



Dave Yost • Auditor of State

DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY

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**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Receipts	Disbursements
U.S. DEPARTMENT OF AGRICULTURE <i>Passed Through Ohio Department of Education</i>			
Nutrition Cluster:			
Non-Cash Assistance (Food Distribution)			
National School Lunch Program	10.555	\$ 203,260	\$ 203,260
Cash Assistance			
School Breakfast Program	10.553	161,584	161,584
National School Lunch Program	10.555	998,475	998,475
Total U.S. Department of Agriculture		<u>1,363,318</u>	<u>1,363,318</u>
U.S. Institute of Museums and Library Services <i>Passed Through the State Library of Ohio</i>			
Grants to States	45.310	-	987
U.S. Department of Homeland Security <i>Passed Through the Ohio Department of Public Safety</i>			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	23,569	23,569
U.S. DEPARTMENT OF EDUCATION <i>Passed Through Ohio Department of Education</i>			
Title I, Part A Cluster:			
Title I Grants to Local Educational Agencies	84.010	993,272	1,208,056
ARRA - Title I Grants to Local Educational Agencies	84.389	418	418
Total Title I, Part A Cluster		<u>993,690</u>	<u>1,208,474</u>
Special Education Cluster:			
Special Education Grants to States	84.027	2,251,177	2,270,844
Special Education Preschool Grant	84.173	28,505	28,774
Total Special Education Cluster		<u>2,279,683</u>	<u>2,299,618</u>
Advanced Placement	84.330	6,768	-
Title III English Language Acquisition Grants	84.365	266,139	288,842
Title IIA Improving Teacher Quality State Grants	84.367	184,609	182,327
ARRA- Race to the Top	84.395	232,099	227,306
Education Jobs Fund	84.410	104,948	128,696
Total U.S. Department of Education		<u>4,067,935</u>	<u>4,335,262</u>
Total		<u><u>\$ 5,454,822</u></u>	<u><u>\$ 5,723,137</u></u>

The accompanying notes are an integral part of this schedule.

**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2013**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Federal Awards Receipts and Expenditures Schedule (the Schedule) reports the Dublin City School District's, Franklin County, Ohio (the District's) federal award programs' receipts and disbursements. The schedule has been prepared on the cash basis of accounting.

NOTE B - CHILD NUTRITION CLUSTER

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

NOTE C – FOOD DONATION PROGRAM

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



Dave Yost • Auditor of State

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 17, 2013.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

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

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 17, 2013



Dave Yost • Auditor of State

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

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

To the Board of Education:

Report on Compliance for Each Major Federal Program

We have audited the Dublin City School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect the Dublin City School District's major federal program for the year ended June 30, 2013. The *Summary of Audit Results* in the accompanying schedule of findings identifies the District's major federal program.

Management's Responsibility

The District's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for the District's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the applicable compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with these requirements and performing other procedures we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the District's major program. However, our audit does not provide a legal determination on the District's compliance.

Opinion on Each Major Federal Program

In our opinion, Dublin City School District complied, in all material respects, with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2013.

Report on Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charges with governance.

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

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

Report on Federal Awards Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Dublin City School District (the District) as of and for the year ended June 30, 2013 and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 17, 2013. We conducted our audit to opine on the Districts' basic financial statements. The accompanying federal awards receipts and expenditures schedule presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements.

Dublin City School District
Franklin County
Independent Auditor's Report on Compliance With Requirements
Applicable to Each Major Federal Program, Internal Control
Over Compliance in Accordance With OMB Circular A133, and the
Federal Awards Receipts and Expenditures Schedule
Page 2

We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 17, 2013

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**DUBLIN CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2013**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Special Education Cluster (IDEA) CDFA #84.027 and #84.173
<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 AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURE

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

To the Board of Education:

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

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

1. We noted the Board amended its anti-harassment policy at its meeting on May 29, 2012 to include prohibiting harassment, intimidation, or bullying of any student "on a school bus" or by an "electronic act".

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

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

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State
Columbus, Ohio

December 17, 2013

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**Dublin City School District
Comprehensive Annual Financial Report**

For the Fiscal Year Ended June 30, 2013
7030 Coffman Road • Dublin, Ohio

Comprehensive Annual Financial Report

Dublin City School District
Dublin, Ohio

Fiscal Year Ended
June 30, 2013

Board of Education

Chris M. Valentine, President

Gwen E. Callender, Vice President

Stu Harris, Member

Lynn B. May, Member

Scott W. Melody, Member

Issued by the Treasurer's Office

Julie A. Stromberg, Accountant

Jeremy J. Buskirk, Assistant Treasurer

Stephen Osborne, CPA, Treasurer/CFO



Dublin City School District Board Of Education



Chris M. Valentine
President



Gwen E. Callender
Vice President



Stu W. Harris
Member



Lynn B. May
Member



Scott W. Melody
Member



Dr. Todd Hoadley
Superintendent



Stephen Osborne, CPA
Treasurer/CFO

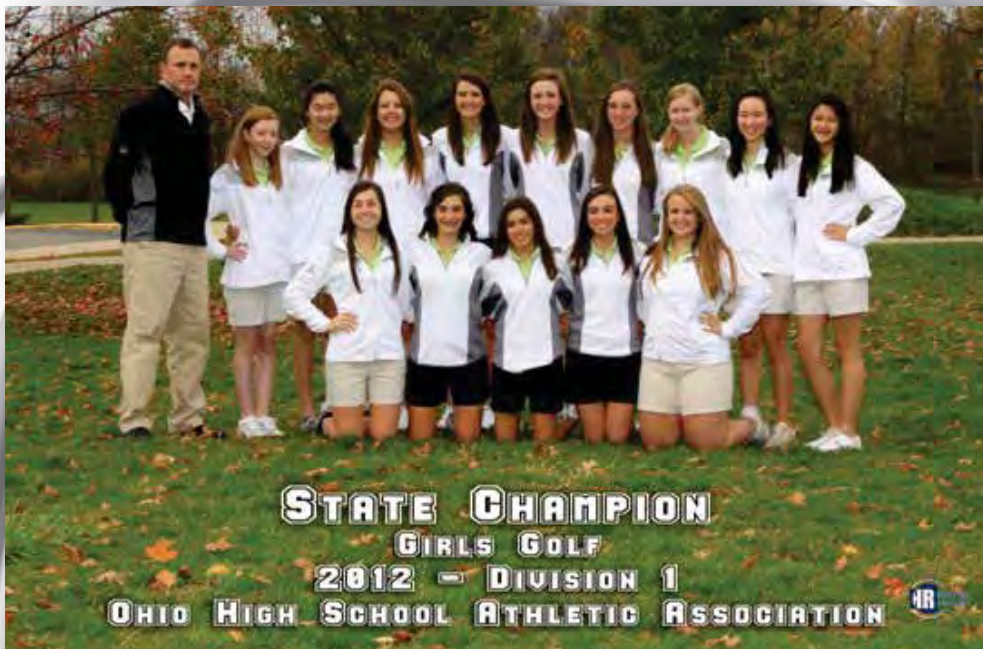
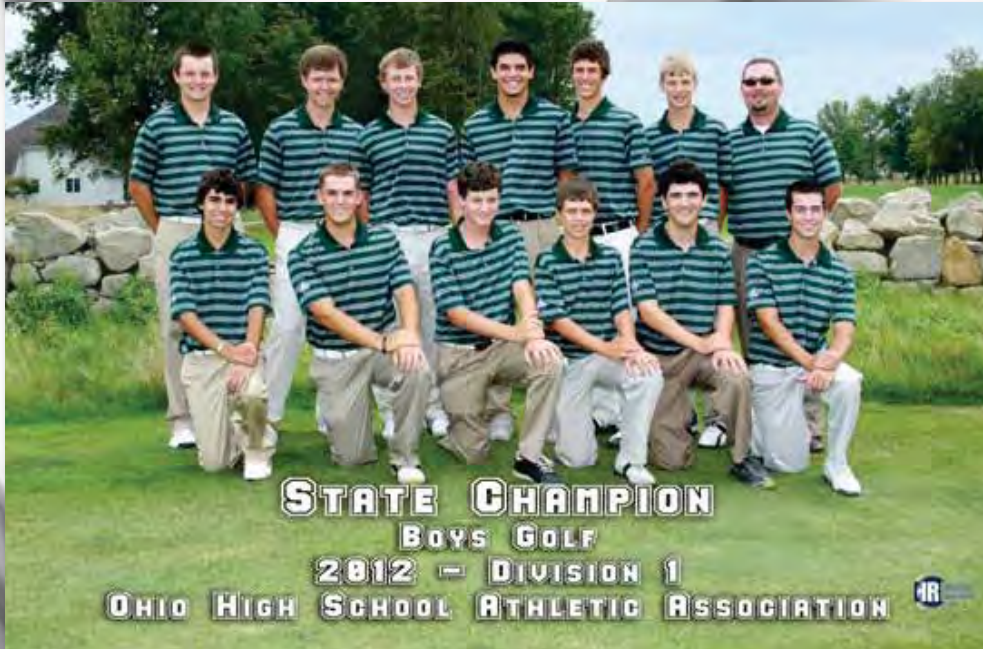


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Introductory Section

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**DUBLIN CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED JUNE 30, 2013**

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7030 Coffman Road
Dublin, Ohio 43017-1068
(614) 764-5913
(614) 761-5856 (Fax)

December 17, 2013

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, 2013, is hereby submitted. This report was prepared by the Treasurer's Office, and includes the unmodified 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 is accurate in all material respects and is 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, 2013, 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 officials. 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 requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The 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 independent auditor's report.

Copies of this report will be widely distributed throughout the District, and an electronic copy will be placed on the District website. 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 the 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, Tree of Life Christian, Joyland Preschool, and Linworth Children's Center. 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 steadily growing suburban district. Nearly 100% of the City of Dublin is located within the school district. Dublin's population in 1970 was 681 residents. From the 2010 census, according to U.S. Census Bureau estimates, Dublin's population had grown to 41,751. The school district population is considerably larger, estimated at 78,480.

Because of the growth of Dublin and the surrounding area, this year marks the 35th consecutive year that the District's enrollment has increased. The District had an estimated enrollment of 14,771 students for fiscal year end June 30, 2013, compared to 14,584 students for the fiscal year that ended June 30, 2012. The district estimates enrollment to be 14,886, 15,017, and 15,376 for the fiscal years ended June 30, 2014, 2015, and 2020, respectively. The District's enrollment figures do not include students living within the District's attendance area who attend charter schools. Currently, the District has 137 students attending 17 different charter schools.

The District's facilities include 12 neighborhood elementary schools, 4 middle schools (Grades 6 to 8), 3 comprehensive high schools (Grades 9 to 12), a digital learning center, a maintenance building, a bus garage, the 1919 Building, an administration building, and several athletic fields. The age of buildings varies with the oldest built in 1919 and the latest Glacier Ridge Elementary which opened Fall 2006. Of the District's 24 buildings, 19 have been built since 1980 of which 8 have opened since 1994.

ECONOMIC CONDITION AND OUTLOOK

Ohio's seasonally adjusted unemployment rate remained unchanged at 7.2% in June 2013 compared to 7.2% in June 2012 while the nation's unemployment rate for June 2013 was 7.6%. Additionally, June 2013 employment in the state of Ohio numbered 5,343,000 (Ohio Labor Market Information, June 2013, 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 2013 figure was 599,600 as compared to the June 2012 figure of 586,700. This resulted in the unemployment rates for Franklin County of 6.4% in June 2013 compared to 6.5% in June

2012 (Ohio Department of Job and Family Services website).

Dublin's employment is dominated by the service industry with the corporate headquarters of the Online 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, telecommunications, health care providers, insurance & financial, and high-tech manufacturing businesses.

While economic growth both nationally and locally has been slow over the last years, Dublin has remained a desirable location for commerce and industry. Continued economic growth and expansion are anticipated and increases to the District's commercial tax base are expected. 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, 2013, were as follows:

<u>Board Member</u>	<u>Service as a Board Member</u>		
	<u>Began</u>	<u>Expires</u>	
Chris Valentine	01/01/04	12/31/15	Educational Instruction
Gwen Callender	01/01/06	12/31/13	General Counsel Fraternal Order of Police, Ohio Labor Council, Inc.
Stu Harris	01/01/06	12/31/13	Lead Claims Legal Counsel, Nationwide Insurance
Lynn May	01/01/06	12/31/13	Business Office Manager, Dublin Spring Hospital
Scott Melody	01/01/08	12/31/15	IT Manager, The Express

The Superintendent is the chief executive officer of the District, responsible directly to the Board of Education for all educational and support operations. Dr. Hoadley began his tenure with Dublin City Schools on August 1, 2013. He brings fifteen years of experience as a superintendent to the position. Dr. Hoadley came to the district from Olmsted Falls City Schools where he had been the superintendent for the past nine years. He served as the Van Buren Local Schools Superintendent for six years prior to his position with Olmsted Falls. Dr. Hoadley's career in education began in 1990 when he became a math teacher and coach at Van Buren. In 1995, his administrative career began when he became a Junior High/High School Principal. He earned his Ph. D. in Educational Administration and Supervision from Bowling Green State University. He also holds a Masters of Business in Operational Excellence from the Fisher College of Business from The Ohio State University. Dr. Hoadley sits on the Governing Board of the Buckeye Association of School Administrators and the American Association of School Administrators. He is also a member of the Alliance for Adequate School Funding, Mid-American Association of School Superintendents, and Midwest Association of School Superintendents.

The Treasurer is the chief financial officer of the District, responsible directly to the Board of Education 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. Stephen Osborne was appointed as CFO on August 1, 2007. Prior to joining Dublin City Schools, Mr. Osborne served as the treasurer for Chagrin Falls Exempted Village Schools since 1999. He also served as treasurer at West Liberty-Salem Schools and Norwalk City Schools before joining Chagrin. In addition, Mr. Osborne's experience in the private sector includes a position as senior accountant with The Columbus Show Case Company and staff accountant with Resinoid Engineering Corporation. Mr. Osborne received his Bachelor of Science in Business Administration from Ohio Northern University and Master of Business Administration from the University of Dayton. Mr. Osborne is a certified public accountant, and he is a member of the Ohio Society of Certified Public Accountants, Ohio Association of School Business Officials and The Ohio Government Finance Officers Association.

LONG-TERM FINANCIAL PLANNING

The current financial forecast for the General Fund operations over the next five years demonstrates that the ending unrestricted balance at the end of fiscal year 2014 is projected at \$39,213,720 with positive balances until the end of fiscal year 2018.

The District utilizes a five-year forecasting model to monitor the District's financial health and implement appropriate actions to maintain a positive cash balance. The District's diminishing balance reflects the challenge of Ohio school district financing. The District current biennium budget, which covers fiscal years 2014 and 2015, contained funding increases compared to fiscal year 2013. State funding, however, still has not reached what the district received in fiscal year 2009.

In addition, the current biennium budget has held the schedule for tangible personal property reimbursement at the fiscal year 2013 rate of approximately \$4.3 million for fiscal years 2014 and 2015. It is questionable whether this allocation will continue in future years.

As such, the District has planned for a reduction of \$2.1 million in fiscal year 2016 and no reimbursement in fiscal year 2017. The District has planned for flat state foundation funding past the current biennium budget as well as modest property and economic growth and has conservatively planned in accordance to maintain its financial health.

EMPLOYEE RELATIONS

The District currently has approximately 1,825 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 of 2010, 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, 2010, through July 31, 2013, includes raises of 1.00%, 1.25%, and 1.50%, effective each August 1st for fiscal years 2011, 2012, and 2013, respectively. The Dublin Support Association's wage agreement for the period July 1, 2010, through June 30, 2013, includes raises of 1.00%, 1.25%, and 1.50%, effective each July 1st for fiscal years 2011, 2012, and 2013, respectively. Both the DEA and the DSA approved a one-year extension on the current contract, which will include raises of 0.00% for fiscal year 2014. Negotiations for a future contract will begin in the spring of 2014.

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 2012-2013 fiscal year the District's fleet of 140 buses traveled approximately 8,500 miles each day providing transportation services to approximately 7,960 public and 565 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 over 9,140 meals daily for a total of over 1,580,000 meals annually through the District's lunchrooms.

In addition to transportation and school lunch support services offered to 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 approximately 505 students with an interest in vocational education, and approximately 1,525 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 1,095 diplomas in 2013.

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 2013

CREDIT RATING

In June 2013, Moody's Investors Services placed Dublin and 28 other local governments with high ratings under review due to questions on net pension liabilities that will be required to be included in the local government financial statements in fiscal year 2015. While Moody's recognized the district has a "strong and proactive management team;" "sizeable and affluent tax base;" and "solid history of voter approval for bond and operating levies;" they did downgrade the district to a still very high rating of Aa1. Standard and Poor's, however, reaffirmed the District's debt with the highest rating of AAA. Both high ratings will enable the District to save several hundred thousand dollars when issuing future debt.

LOCAL REPORT CARD

The District received high grades again on the state of Ohio's Local Report Card for the 2012-13 school year. According to the Ohio Department of Education, the District has met 24 of 24 standards on the 2012-13 report card. Last year, the District met 26 of 26 state standards. The District's performance index score of 107.5 rose compared with 107.0 in 2011-12. All points earned by a school or a district are averaged and multiplied by 100 to generate a school index. The District's performance index score is an important indicator of success because it reflects the achievement of every student tested.

BOND ISSUE/OPERATING LEVY

On November 6, 2012 the District's voters passed a \$15.8 million bond issue and 6.4 mill operating levy. The bond issue will be used to make essential maintenance and repairs, enhance technology, and replace equipment at all buildings. It will also fund the expansion of the commons at Davis Middle School, improvements at Riverside Elementary to facilitate traffic flow, and upgrade HVAC/fire alarm upgrades at Deer Run Elementary. The operating levy passed will ensure that the District has sufficient monies to maintain the excellent services and offerings to the students and the community of Dublin for the coming years and replace operating money lost due to early phasing out of the personal property tax reimbursement. Collections on the levy began in January 2013.

MAJOR INITIATIVES FOR THE FUTURE

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

ELEMENTARY THIRTEEN

The remaining \$14.5 million of the bond levy passed by the District's voters on November 4, 2008 was to construct an additional elementary school in the Jerome Village area. With slower than anticipated construction of the Jerome Village development, the District has suspended the construction of the new elementary for an indefinite period of time.

The District will continue to monitor and evaluate the need for the additional elementary in this area and will commence construction when it is appropriate. No bonds have been issued for this project yet. It is anticipated, however, that when bonds are issued, the District will be able to utilize the “no new millage” concept, which should not increase the tax burden on current taxpayers. This concept results in keeping the current tax rate in effect by utilizing the increasing tax base in conjunction with current debt reduction.

RACE TO THE TOP

The District will continue its participation in the four-year Race to the Top grant. The grant was awarded in 2010 and ends in 2014. The work of the grant will focus on implementing state and federal reform measures in the areas of: standards, assessment, student growth measures, teacher and principal evaluations, and equitable hiring practices.

STRAIGHT A FUND

In the fall of 2013, the state requested proposals from school districts for the new \$250 million State of Ohio Straight A fund. The Straight A Fund grants are meant to provide seed funding to implement creative and cost-effective academic and organizational ideas. Proposed projects should solve specific challenges in our schools, be quickly duplicated by others, and be sustainable. The District applied for two grants under the Straight A Fund. The first grant focuses on partnering with local business and educational institutions to improve organizational efficiency with training in a proven and sustainable cost reduction methodology known as Lean Six Sigma. The second grant looks to provide programs to students with special needs, which will increase opportunities for students transitioning to post secondary options. By partnering with local business, the District would be able to provide expanded services for students in the areas of post secondary training and education, employment, and independent living.

DEPARTMENTAL FOCUS – MAINTENANCE, GROUNDS, CUSTODIAL

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

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

The Custodial department consists of 75 employees whose major responsibility is maintaining a clean, safe learning environment for over 14,650 students. Each custodian is responsible for about 28,470 square feet of cleaning space, the equivalent of 11 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 snow blowers, they can clear and salt all of the District's parking lots in under four hours.

FINANCIAL INFORMATION

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

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

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, 2012.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

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, 2012. 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

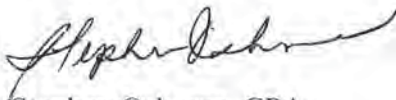
Statutes require an annual audit by independent auditors. The Ohio Auditor of State conducted the District's 2013 fiscal year audit. In addition to meeting the requirements set forth in statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

Acknowledgments

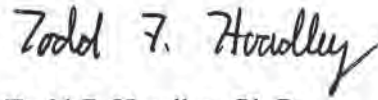
The preparation and publication of this Comprehensive Annual Financial Report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Accountant, Julie A. Stromberg and the Assistant Treasurer, Jeremy J. Buskirk, 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,



Stephen Osborne, CPA
Treasurer/CFO



Todd F. Hoadley, Ph.D.
Superintendent



***LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2013***

BOARD OF EDUCATION

Chris M. Valentine, President

Gwen E. Callender, Vice President

Stu W. Harris, Member

Lynn B. May, Member

Scott W. Melody, Member

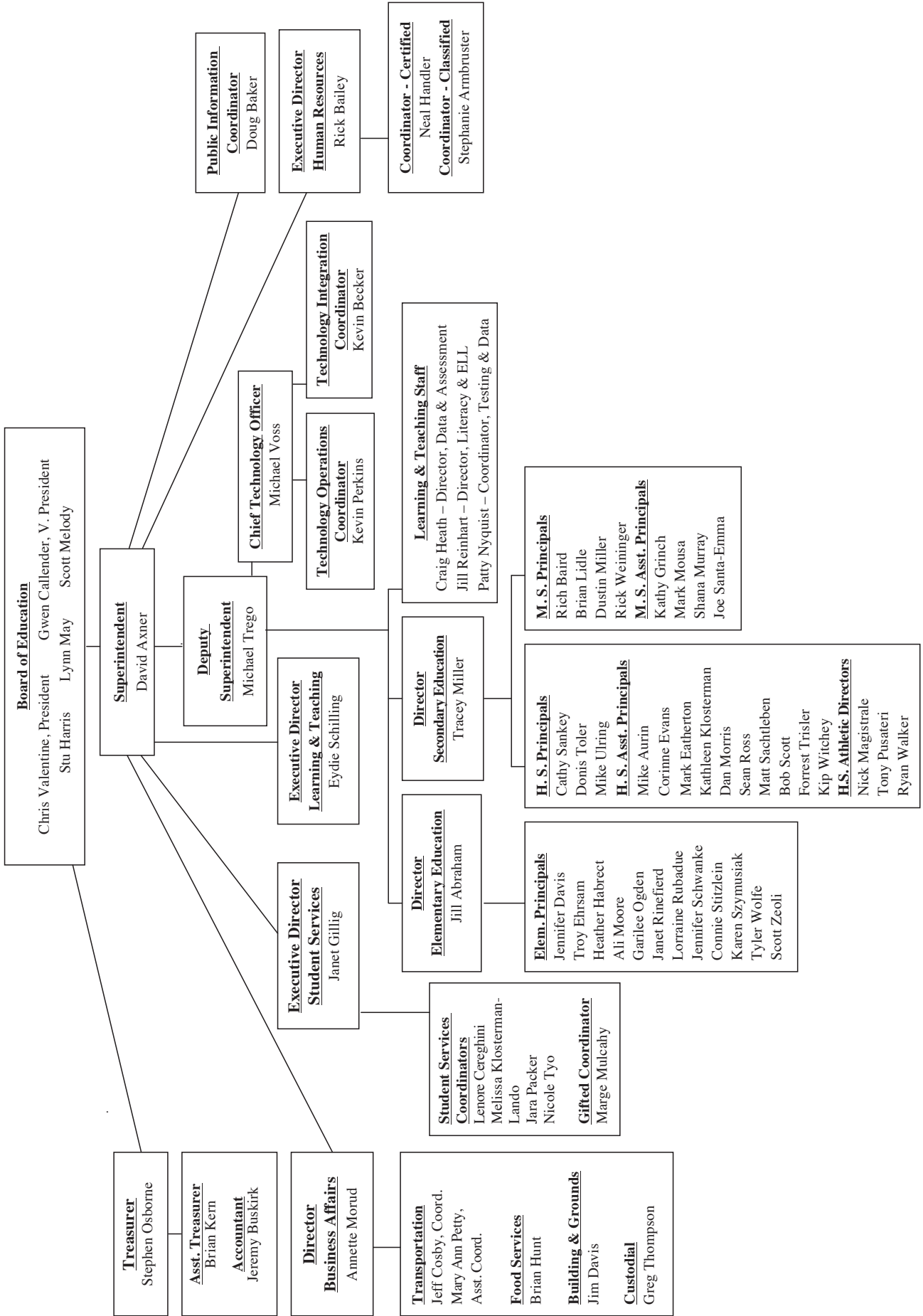
TREASURER/CFO

Stephen Osborne, CPA

SUPERINTENDENT OF SCHOOLS

Todd Hoadley, Ed.D.

DUBLIN CITY SCHOOLS ADMINISTRATIVE ORGANIZATION CHART 2012-13





Government Finance Officers Association

**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, 2012



Executive Director/CEO

Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Dublin City School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in cursive script, reading 'Ron McCulley'.

Ron McCulley, CPPB, RSBO
President

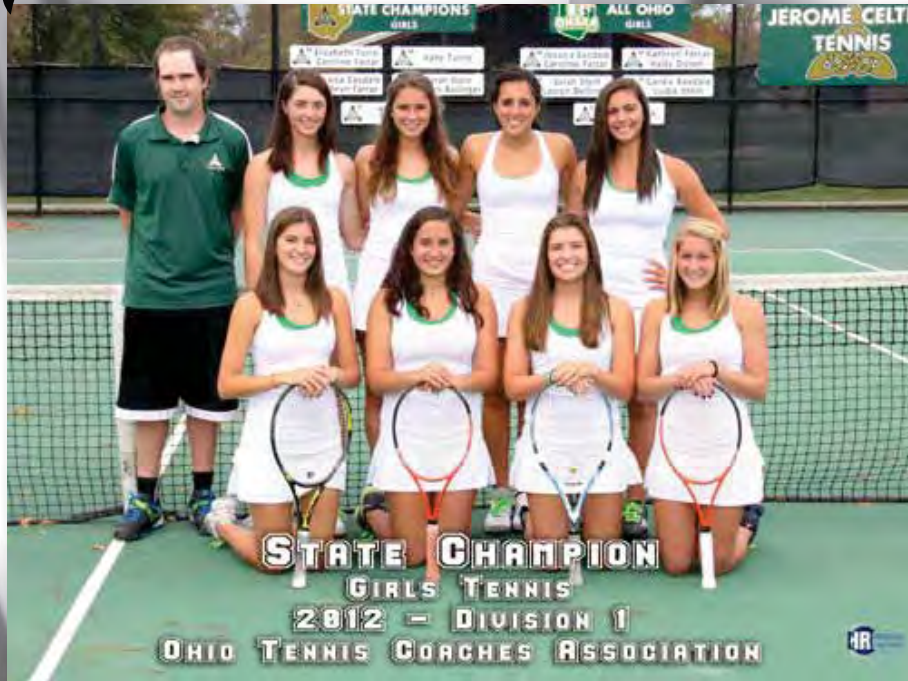
A handwritten signature in cursive script, reading 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director



DUBLIN CITY SCHOOLS

Financial Section



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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dublin City School District, Franklin County, Ohio, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2013, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State
Columbus, Ohio

December 17, 2013

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Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
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, 2013.

Financial Highlights

The District's net position increased by approximately \$1,512,000 or 2.1%. Program revenues accounted for \$13.09 million or 6.7% of total revenues, and general revenues accounted for approximately \$181.42 million or 93.3%.

The general fund reported a positive fund balance of approximately \$67.22 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 Position 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 Position 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 position and changes in them. The change in net position 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, 2013
Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds begins on page 29. The fund financial statements begin on page 38 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 Position 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, which is the same as is used 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 listed as private purpose trust. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position on page 47. 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 position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$75.88 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, 2013
Unaudited

A portion of the District's net position (10.7%) 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 2013 to 2012 follows:

Net Position (Amounts expressed in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current Assets and Other	\$ 312,774	\$ 297,717	\$ 561	\$ 689	\$ 313,335	\$ 298,406
Capital Assets	169,954	175,591	324	420	170,278	176,011
Total Assets	<u>482,728</u>	<u>473,308</u>	<u>885</u>	<u>1,109</u>	<u>483,613</u>	<u>474,417</u>
Deferred Outflows of Resources	<u>3,692</u>	<u>3,094</u>	<u>-</u>	<u>-</u>	<u>3,692</u>	<u>3,094</u>
Current Liabilities	19,317	19,208	251	221	\$ 19,568	\$ 19,429
Long-Term Liabilities	196,030	211,932	83	78	196,113	212,010
Total Liabilities	<u>215,347</u>	<u>231,140</u>	<u>334</u>	<u>299</u>	<u>215,681</u>	<u>231,439</u>
Deferred Inflows of Resources	<u>196,828</u>	<u>172,788</u>	<u>-</u>	<u>-</u>	<u>196,828</u>	<u>172,788</u>
Net Position:						
Net Investment in Capital Assets	7,680	6,812	324	420	8,004	7,232
Restricted	14,823	18,197	-	-	14,823	18,197
Unrestricted	51,742	47,465	227	390	51,969	47,855
Total Net Position	<u>\$ 74,245</u>	<u>\$ 72,474</u>	<u>\$ 551</u>	<u>\$ 810</u>	<u>\$ 74,796</u>	<u>\$ 73,284</u>

An additional portion of the District's net position (19.8%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net position 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 position for both the government as a whole, as well as for its separate governmental activities and business type activities.

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

	Changes in Net Position					
	(Amounts expressed in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues						
Charges for Services	\$3,221	\$3,278	\$3,522	\$3,864	\$6,743	\$7,142
Operating Grants	5,165	5,234	1,183	1,168	6,348	6,402
Total Program Revenues	<u>8,386</u>	<u>8,512</u>	<u>4,705</u>	<u>5,032</u>	<u>13,091</u>	<u>13,544</u>
General Revenues						
Property Taxes	148,666	147,529	0	0	148,666	147,529
Grants and Entitlements	31,906	33,841	0	0	31,906	33,841
Investment Earnings	279	183	0	0	279	183
Miscellaneous	566	295	0	0	566	295
Total General Revenues	<u>181,417</u>	<u>181,848</u>	<u>0</u>	<u>0</u>	<u>181,417</u>	<u>181,848</u>
Total Revenues	<u><u>189,803</u></u>	<u><u>190,360</u></u>	<u><u>4,705</u></u>	<u><u>5,032</u></u>	<u><u>194,508</u></u>	<u><u>195,392</u></u>
Expenses						
Program Expenses						
Instruction						
Regular	80,990	79,784	0	0	80,990	79,784
Special	22,405	22,136	0	0	22,405	22,136
Vocational	219	242	0	0	219	242
Support Services						
Pupil	10,869	10,934	0	0	10,869	10,934
Instructional Staff	16,008	16,998	0	0	16,008	16,998
General Administration	191	191	0	0	191	191
School Administration	11,511	11,908	0	0	11,511	11,908
Fiscal	3,953	3,380	0	0	3,953	3,380
Business	1,087	979	0	0	1,087	979
Maintenance	12,598	13,480	0	0	12,598	13,480
Pupil Transportation	8,935	9,226	0	0	8,935	9,226
Central	5,901	5,921	0	0	5,901	5,921
Community Services	619	644	0	0	619	644
Extracurricular Activities	4,974	5,066	0	0	4,974	5,066
Interest on Long-term Debt	7,725	7,627	0	0	7,725	7,627
Miscellaneous	42	70	0	0	42	70
Food Service	0	0	4,813	4,845	4,813	4,845
Community Education	0	0	78	78	78	78
Summer School	0	0	78	160	78	160
Total Expenses	<u>188,027</u>	<u>188,586</u>	<u>4,969</u>	<u>5,083</u>	<u>192,996</u>	<u>193,669</u>
Excess before Transfers	1,776	1,774	(264)	(51)	1,512	1,723
Transfers	(5)	(109)	5	109	0	0
Change in Net Position	<u>\$ 1,771</u>	<u>\$ 1,665</u>	<u>\$ (259)</u>	<u>\$ 58</u>	<u>\$ 1,512</u>	<u>\$ 1,723</u>
Ending Net Position	<u><u>\$ 74,245</u></u>	<u><u>\$ 72,474</u></u>	<u><u>\$ 551</u></u>	<u><u>\$ 810</u></u>	<u><u>\$ 74,796</u></u>	<u><u>\$ 73,284</u></u>

Dublin City School District
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For the Fiscal Year Ended June 30, 2013
Unaudited

Governmental Activities

Net position of the District's governmental activities increased by \$1.77 million and unrestricted net position reflects a positive balance of approximately \$51.74 million. Program Revenues were stable with only a slight decrease of \$0.13 million. Property tax revenues increased by \$1.14 million compared to the prior year due to collection of new tax revenues beginning in January 2013. Grants and Entitlements were also lower by almost \$1.94 million primarily to the accelerated phase out of tangible personal property tax reimbursements and partially offset by the homestead and rollback related to the new tax revenues. A slightly improving investment environment equated to increases in Investment income of \$96,029. The District was still able to report an increase in net position for fiscal year 2013. During the fiscal year, the District had the second phase of staff reductions take effect, reducing 51 full-time equivalent employees, in response to voter rejection of the November 2011 levy. Bus routes were consolidated to improve efficiency and reduce costs. Decreased interest costs due to paying down of debt, reduced maintenance and fiscal costs from winding down of bond levy 2008 construction and maintenance projects, less depreciation expenses, and lower energy costs from energy conservation project improvements. In total, expenses decreased by \$.56 million, which helped the District increase its net position.

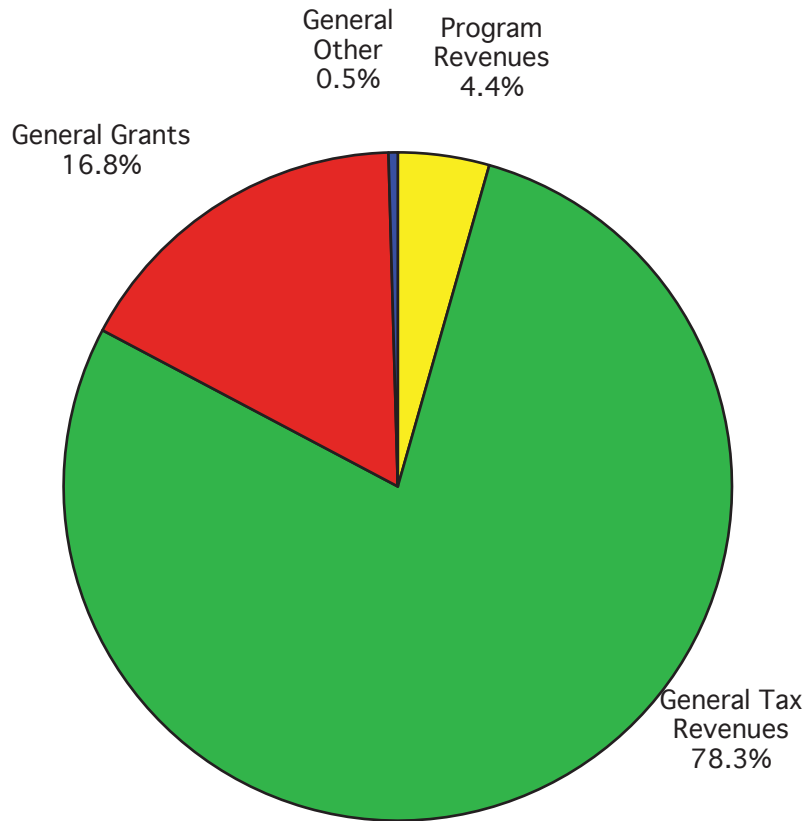
The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect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

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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 2013	Net Cost of Services 2013	Total Cost of Services 2012	Net Cost of Services 2012
Program Expenses				
Instruction				
Regular	\$ 80,990	\$ 80,109	\$ 79,784	\$ 79,056
Special	22,405	19,868	22,136	19,622
Vocational	219	203	242	227
Support Services				
Pupil	10,869	10,379	10,934	10,352
Instructional Staff	16,008	15,282	16,998	16,107
General Administration	191	191	191	191
School Administration	11,511	10,883	11,908	11,266
Fiscal Services	3,953	3,953	3,380	3,380
Business	1,087	1,078	979	979
Maintenance	12,598	12,053	13,480	12,918
Pupil Transportation	8,935	8,509	9,226	8,728
Central	5,901	5,901	5,921	5,921
Community Services	619	38	644	101
Extracurricular Activities	4,974	3,426	5,066	3,529
Interest on Long-term Debt	7,725	7,725	7,627	7,627
Miscellaneous	42	42	70	70
Total Expenses	<u>\$ 188,027</u>	<u>\$ 179,640</u>	<u>\$ 188,586</u>	<u>\$ 180,074</u>

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The District's reliance upon tax revenues is demonstrated by the graph above that indicates 78.3% 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 \$179.64 million of support as well as the graph indicating general revenues comprise 95.6% of total revenues.

Business-Type Activities

Business-type activities include food service, community education, and summer school. These programs had a decrease in net position of \$259,113 for the fiscal year. With changes in Federal food service regulations, the food service fund saw a decrease in sales resulting in expenses exceeding revenues by \$344,054. The shortfall was offset by another successful year for the District's community education classes, which had revenues exceed expenses by \$73,267 driven primarily by the inclusion of ski club within community education. Summer school revenues exceeded expenses for the fiscal year by \$6,400.

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The District's Funds

The District's governmental funds (as presented on the balance sheet on page 38) reported a combined fund balance of \$88.93 million, which decreased from last year's total of \$90.99 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2013 and 2012.

	Fund Balance June 30, 2013	Fund Balance June 30, 2012	Increase (Decrease)
General	\$ 67,218,420	\$ 64,417,079	\$ 2,801,341
Debt Service	15,349,400	17,512,965	(2,163,565)
Capital Projects	3,822,800	6,638,213	(2,815,413)
Other Governmental	2,540,147	2,426,539	113,608
Total	<u>\$ 88,930,767</u>	<u>\$ 90,994,796</u>	<u>(\$ 2,064,029)</u>

General Fund

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

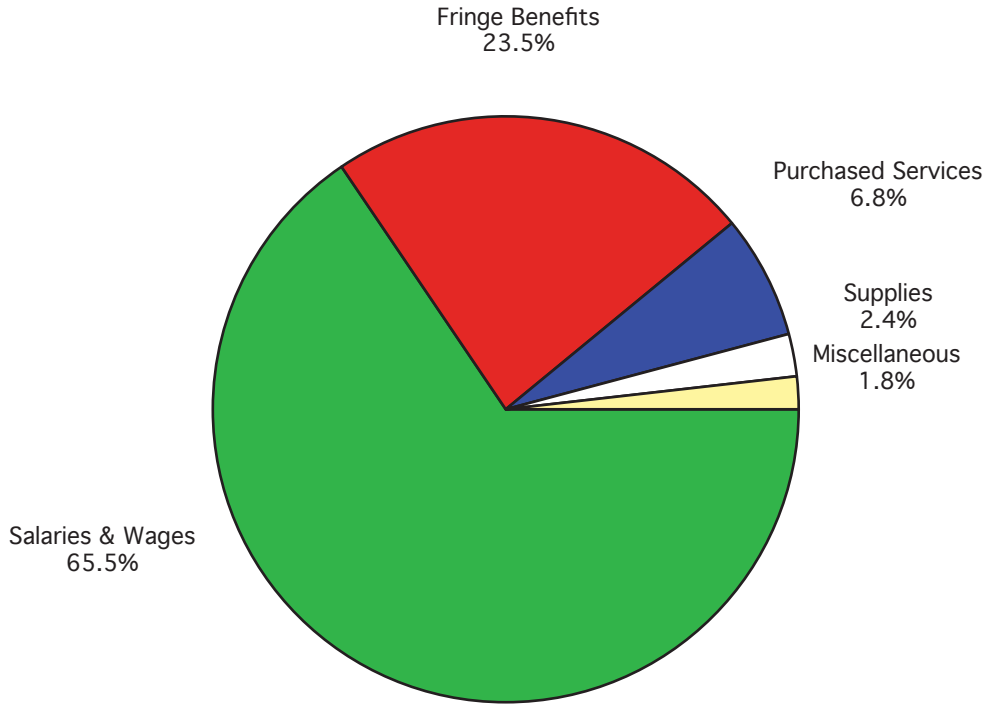
	<i>2013</i> <i>Amount</i>	<i>2012</i> <i>Amount</i>	<i>Percentage</i> <i>Change</i>
<i>Revenues</i>			
Taxes	\$ 136,752,953	\$ 127,409,324	7.33%
Earnings on Investments	282,593	219,730	28.61
Intergovernmental – State	30,279,202	32,221,219	(6.03)
Other Revenues	1,457,888	1,350,414	7.96
Total	<u>\$ 168,772,636</u>	<u>\$ 161,200,687</u>	4.70 %

The property tax revenues are up \$9.34 million due primarily to the increased tax revenue as a result of passing the November 2012 operating levy, with collections beginning in January 2013. The District anticipates tax collections will remain steady in fiscal year 2014 as compared to fiscal year 2013. An improving interest rate environment is evident by the \$62,863 increase in District earnings compared to prior year.

State intergovernmental revenues are down due to accelerated phase out of tangible personal property tax reimbursement from the state, which amounts to approximately \$2.88 million reduction. For fiscal year 2013, this reduction was partially offset by the increase in homestead and rollback related to new tax collections. Other revenues include rentals, pay-to-participate fees, tuition and fees, and other miscellaneous revenues. In the current fiscal year, the district saw an increase in cell phone tower leases and a donation from a contest winner that resulted in the increase in Other Revenues. The current fiscal year revenues are consistent with historical patterns.

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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>	<u>2013</u> <i>Amount</i>	<u>2012</u> <i>Amount</i>	<u>Percentage</u> <i>Change</i>
Salaries and Wages	\$ 108,517,222	\$ 110,695,204	(1.97)%
Fringe Benefits	38,940,566	38,340,974	1.56
Purchased Services	11,288,808	7,509,378	50.33
Supplies	3,879,079	3,623,313	7.06
Capital Outlay	162,683	183,634	(11.41)
Miscellaneous	2,817,916	2,371,248	18.84
Total	<u>\$ 165,606,274</u>	<u>\$ 162,723,751</u>	<u>1.77%</u>

Expenditures are up approximately \$2.88 million or 1.77% over the prior year due primarily to a \$3.78 million increase in purchased service expenses due to changing payment of substitutes to the Educational Service Center of Central Ohio. This increase was offset by a \$2.18 million decrease in Salaries and Wages, which is due to staff retirements and an overall reduction in staff and the changing of payroll expense for substitutes to a third-party provider. Overall, revenues exceeded expenditures during the fiscal year resulting in an increase in the General Fund fund balance and contributed to an improvement in the financial health of the District.

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Other Funds

The District's debt service fund balance decreased by approximately \$2.16 million. This decrease is due to lower than expected property value growth. 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. Due to the reduction in property values it is anticipated that the millage rate will increase. With this adjustment, tax collections are expected to remain steady and adequate to meet current debt requirements.

The capital projects fund balance decreased by approximately \$2.82 million. The decrease in fund balance is attributed to the continued spending down of resources received in conjunction with the November 2008 bond issue as well as energy conservation projects being close to completion and no issuance of new bond proceeds related to the November 2012 bond issue. The depletion of resources is a normal occurrence from a capital projects fund and is not indicative of diminishing financial health. Ultimately, the entire amount of capital from the bond issues will be issued and subsequently will be spent.

Other governmental funds consist of special revenue funds. The increase of \$113,608 is primarily due to a decrease in expenditures in the other governmental funds. In addition, the District's public support funds, which are Board approved accounts where revenues are collected/raised for and restricted to specific school programs (Synthetic Field, Preschool, High School Theater), received more revenues than they spent on these activities for the second year in a row.

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, state funding, and tuition and fees. Variances between other revenue sources were nominal. The final budget for expenditures decreased by approximately \$4.60 million over the original budget primarily due to lower than expected expenditures for salaries and wages and fringe benefits. 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.

Dublin City School District
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Capital Assets

The District has approximately \$170.28 million invested in capital assets, net of depreciation, with \$169.95 million attributed to governmental activities. Acquisitions for governmental activities totaled \$2.29 million and depreciation was \$7.88 million. The majority of acquisitions were for building improvements, buses, and replacement equipment. Information regarding capital asset activity is included in the notes to the basic financial statements (Note 10).

On November 6, 2012, the District passed a bond issue in the amount of \$15.87 million. Collection of the new levy dollars began on January 1, 2013. The issue will fund facility renovation and maintenance of existing facilities, technology upgrades, equipment replacement, and make repairs as has been set forth in the capital improvement plan of the bond package.

On November 4, 2008, the District passed a bond issue in the amount of \$50.0 million. This issue has funded additional facilities, security improvements, technology upgrades, equipment replacement, and maintenance of existing facilities. The remaining unissued bonds have been set aside to build a thirteenth elementary when there is a need due to enrollment growth.

Debt

At June 30, 2013, the District had \$184.42 million in outstanding bonds, capital appreciation bonds and bond premiums. The District paid \$17.99 million in principal on bonds outstanding and \$5.83 million in interest during the fiscal year. The District advance refunded portions of its issue 2005 series school facilities construction and improvement bonds, which resulted in cash flows of \$905,908 over the next 11 years and resulted in economic gains of \$834,755. The District had a balance of approximately \$9.42 million in unamortized bond premiums, which will continue to be amortized over the life of the bonds. Detailed information regarding long-term debt is included in the notes to the basic financial statements (Notes 11 & 22).

The bond issue passed in November of 2008, over time will increase the debt service requirements of the District. The District, by managing the timing of debt issuance, has been able to issue \$35.5 million of the approved \$50.0 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 additional \$14.5 million has been set aside for the construction of Elementary XIII, which has been put on hold for an indefinite period of time. At the time that these remaining bonds are issued the District anticipates the "no new millage" concept will apply. In the past the District has been able to rely on this method of funding for over \$291.5 million in general obligation debt issuance while maintaining the tax rate of current taxpayers.

In November of 2012, a new \$15.87 million dollar bond issue passed that over time will increase the debt service requirements of the District. Due to the flattening of property value increases, this is the first time in years that the District will issue the new debt without using the "no new millage" concept.

Under current state statutes, the District's general obligation bonded debt issues are subject to a

Dublin City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
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legal limitation based on 9% of the total value of real and personal property. At June 30, 2013, the District's general obligation debt was below the legal limit.

Restrictions and Other Limitations

With the passage of the November 2004, 2008 and 2012 operating levies and the November 2000, 2004, 2008 and 2012 bond issues, as well as staff reductions, the District is in a good financial position through fiscal year 2017. 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 is 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 20 years. If the growth patterns in student population change so additional students enter the District more than currently anticipated, adjustments will have to be made to the financial models upon which assumptions have been made. This scenario or an economic slowdown could cause the District to scale down the educational program offerings or seek additional resources.

The last challenge facing the District is the current economic climate and the future of state funding for education in Ohio. The State legislature adopted HB 66 in June 2005, which established provisions to eliminate tangible personal property tax revenue. In the State's current biennium budget, the state has continued the reimbursement of \$4.29 million for the next two fiscal years however the continuation of this reimbursement in future years is uncertain. While the District will be receiving additional state funding over the biennium, the additional costs of implementation and remedial actions related to third grade guarantee and common core requirements present fiscal management challenges to the district. The state has implemented a new funding formula in the current biennium budget and the District anticipates that state foundation funding will remain steady with flat funding after fiscal year 2015.

The District carefully prepares its five-year forecast with the best information available, and utilizes the forecast for financial planning. The administration will continue to monitor federal, state, and local issues that affect the finances of the District and take necessary actions to maintain the long-term stability of the District.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Treasurer's Office at Dublin City School District, 7030 Coffman Road, Dublin, OH 43017 or call (614) 764-5913.

Dublin City School District, Ohio
Statement of Net Position
as of June 30, 2013

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Cash Equivalents	\$54,940,457	\$473,372	\$55,413,829
Receivables			
Taxes - Current	249,851,680	-	249,851,680
Taxes - Delinquent	6,802,103	-	6,802,103
Accounts	23,997	32,953	56,950
Accrued Interest	35,421	-	35,421
Intergovernmental - Federal	894,808	-	894,808
Materials & Supplies Inventory	225,829	54,789	280,618
Land	12,044,021	-	12,044,021
Other Capital Assets, Net	157,909,764	324,308	158,234,072
Total Assets	<u>\$ 482,728,080</u>	<u>\$ 885,422</u>	<u>\$ 483,613,502</u>
Deferred Outflows of Resources:			
Deferred Charge - Debt Refunding	3,691,674	-	3,691,674
Total Deferred Outflows of Resources	<u>\$ 3,691,674</u>	<u>\$ -</u>	<u>\$ 3,691,674</u>
Liabilities			
Accounts Payable	1,348,325	66,298	1,414,623
Claims Payable	40,387	-	40,387
Accrued Wages and Benefits	15,348,118	102,842	15,450,960
Due to Retirement Systems	2,120,833	14,195	2,135,028
Interest Payable	459,230	-	459,230
Unearned Revenue	-	68,042	68,042
Long-Term Liabilities			
Due within One Year	21,241,298	-	21,241,298
Due in More Than One Year	174,788,655	82,926	174,871,581
Total Liabilities	<u>\$ 215,346,846</u>	<u>\$ 334,303</u>	<u>\$ 215,681,149</u>
Deferred Inflows of Resources:			
Property Taxes not Levied to Finance Current Year Operations	196,827,721	-	196,827,721
Total Deferred Inflows of Resources	<u>\$ 196,827,721</u>	<u>\$ -</u>	<u>\$ 196,827,721</u>
Net Position			
Net Investment in Capital Assets	7,680,230	324,308	8,004,538
Restricted for:			
Debt Service	13,908,193	-	13,908,193
Capital Projects	243,495	-	243,495
Education Foundation	200,577	-	200,577
Non-Public Schools	14,450	-	14,450
Special Education	90,431	-	90,431
Targeted Assistance	136,445	-	136,445
Other Purposes	229,145	-	229,145
Unrestricted	51,742,221	226,811	51,969,032
Total Net Position	<u>\$ 74,245,187</u>	<u>\$ 551,119</u>	<u>\$ 74,796,306</u>

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



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Dublin City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2013

	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>
Governmental Activities			
Instruction			
Regular	\$80,989,757	\$514,726	\$365,645
Special	22,404,826	308,854	2,227,866
Vocational	219,007	-	16,337
Support Services			
Pupils	10,869,269	256,770	233,153
Instructional Staff	16,008,297	44,595	681,699
General Administration	191,358	-	-
School Administration	11,510,897	-	627,428
Fiscal Services	3,952,643	-	-
Business	1,087,612	-	9,806
Maintenance	12,597,663	530,923	13,763
Pupil Transportation	8,934,768	2,426	423,328
Central	5,900,868	-	-
Community Services	618,621	14,664	566,335
Extra Curricular Activities	4,974,484	1,548,526	-
Interest on Long-term Debt	7,725,104	-	-
Miscellaneous	41,877	-	-
Total Governmental Activities	<u>188,027,051</u>	<u>3,221,484</u>	<u>5,165,360</u>
Business-Type Activities			
Food Service	4,812,714	3,285,803	1,182,857
Community Education	78,400	151,667	-
Summer School	78,264	84,664	-
Total Business-Type Activities	<u>4,969,378</u>	<u>3,522,134</u>	<u>1,182,857</u>
Totals	<u>\$192,996,429</u>	<u>\$ 6,743,618</u>	<u>\$ 6,348,217</u>

General Revenues

Property Taxes Levied for:

 General Purposes

 Debt Service

Grants & Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Total General Revenues

Transfers

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

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

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
(\$80,109,386)	\$ -	(\$80,109,386)
(19,868,106)	-	(19,868,106)
(202,670)	-	(202,670)
		-
(10,379,346)	-	(10,379,346)
(15,282,003)	-	(15,282,003)
(191,358)	-	(191,358)
(10,883,469)	-	(10,883,469)
(3,952,643)	-	(3,952,643)
(1,077,806)	-	(1,077,806)
(12,052,977)	-	(12,052,977)
(8,509,014)	-	(8,509,014)
(5,900,868)	-	(5,900,868)
(37,622)	-	(37,622)
(3,425,958)	-	(3,425,958)
(7,725,104)	-	(7,725,104)
(41,877)	-	(41,877)
<u>(179,640,207)</u>	<u>-</u>	<u>(179,640,207)</u>
-	(344,054)	(344,054)
-	73,267	73,267
-	6,400	6,400
<u>-</u>	<u>(264,387)</u>	<u>(264,387)</u>
<u>\$ (179,640,207)</u>	<u>\$ (264,387)</u>	<u>\$ (179,904,594)</u>
130,355,492	-	130,355,492
18,310,736	-	18,310,736
31,905,639	-	31,905,639
279,056	274	279,330
565,601	-	565,601
<u>181,416,524</u>	<u>274</u>	<u>181,416,798</u>
(5,000)	5,000	-
1,771,317	(259,113)	1,512,204
72,473,870	810,232	73,284,102
<u>\$74,245,187</u>	<u>\$ 551,119</u>	<u>\$74,796,306</u>

Dublin City School District, Ohio
Balance Sheet
Governmental Funds
as of June 30, 2013

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 38,972,069	\$ 8,774,048	\$ 4,227,956	\$ 2,579,420	\$ 54,553,493
Receivables (net of allowances for uncollectibles)					
Taxes - Current	218,815,162	31,036,518	-	-	249,851,680
Taxes - Delinquent	5,964,655	837,448	-	-	6,802,103
Accounts	14,147	-	-	9,850	23,997
Accrued Interest	35,420	-	1	-	35,421
Intergovernmental - Federal	-	-	-	894,808	894,808
Interfund Loan Receivable	108,150	-	-	-	108,150
Materials and Supplies Inventory	225,829	-	-	-	225,829
Total Assets	<u>264,135,432</u>	<u>40,648,014</u>	<u>4,227,957</u>	<u>3,484,078</u>	<u>312,495,481</u>
Liabilities:					
Accounts Payable	823,127	-	405,157	119,121	1,347,405
Accrued Wages and Benefits	14,939,663	-	-	408,455	15,348,118
Due to Other Governments	2,063,827	-	-	57,006	2,120,833
Compensated Absences Payable	1,180,918	-	-	-	1,180,918
Interfund Loans Payable	-	-	-	108,150	108,150
Total Liabilities	<u>19,007,535</u>	<u>-</u>	<u>405,157</u>	<u>692,732</u>	<u>20,105,424</u>
Deferred Inflows of Resources:					
Property Taxes not Levied to Finance Current Year Operations	177,895,838	25,298,614	-	-	203,194,452
Unavailable Investment Income	13,639	-	-	-	13,639
Unavailable Intergovernmental Revenue	-	-	-	251,199	251,199
Total Deferred Inflows of Resources	<u>177,909,477</u>	<u>25,298,614</u>	<u>-</u>	<u>251,199</u>	<u>203,459,290</u>
Fund Balances					
Nonspendable					
Inventory	225,829	-	-	-	225,829
Restricted for:					
Debt Service	-	15,349,400	-	-	15,349,400
Facilities Construction & Maintenance	-	-	131,278	-	131,278
Education Foundation	-	-	-	200,577	200,577
Extracurricular Activities	-	-	-	364,761	364,761
Non-public Schools	-	-	-	14,451	14,451
Special Education	-	-	-	90,431	90,431
Targeted Academic Assistance	-	-	-	67,977	67,977
Other Purposes	-	-	112,217	46,415	158,632
Committed to:					
Facilities Construction & Maintenance	-	-	1,650,848	-	1,650,848
Equipment Replacement	-	-	1,916,266	-	1,916,266
Technology	-	-	12,191	-	12,191
Student and Staff Support	-	-	-	1,763,386	1,763,386
Assigned to:					
Future Appropriations	29,407,489	-	-	-	29,407,489
Graded Course of Study	1,624,811	-	-	-	1,624,811
Student Instruction	288,512	-	-	-	288,512
Student and Staff Support	99,499	-	-	-	99,499
Facilities Construction & Maintenance	496,299	-	-	-	496,299
Other Purposes	252,587	-	-	-	252,587
Unassigned	34,823,394	-	-	(7,851)	34,815,543
Total fund balances	<u>67,218,420</u>	<u>15,349,400</u>	<u>3,822,800</u>	<u>2,540,147</u>	<u>88,930,767</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 264,135,432</u>	<u>\$ 40,648,014</u>	<u>\$ 4,227,957</u>	<u>\$ 3,484,078</u>	<u>\$ 312,495,481</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 Position of Governmental Activities
 June 30, 2013

Total Governmental Fund Balances	\$88,930,767
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	169,953,785
Deferred inflows of resources are not receivable in the current period and therefore, are not reported in the funds:	
Property Taxes not Levied to Finance Current Year Operations	6,366,731
Unavailable Investment Income	13,639
Unavailable Intergovernmental Revenue	251,199
Deferred outflow of resources - Debt Refunding associated with advance refunded debt held in escrow are recorded on the accrual basis but are not reported in the funds.	3,691,674
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 position.	345,657
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Amortized Bond Premiums	(9,416,935)
Interest Payable	(459,230)
Compensated Absences	(10,412,993)
General Obligation Debt	(174,999,305)
Capital Lease Obligations	(19,802)
	(195,308,265)
<i>Net Position of Governmental Activities</i>	\$74,245,187

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, 2013

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:					
From local sources					
Taxes	\$ 136,752,953	\$ 19,292,714	\$ -	\$ -	\$ 156,045,667
Tuition	542,205	-	-	96,769	638,974
Earnings on Investments	282,593	-	4,604	249	287,446
Other local	914,504	-	-	1,770,698	2,685,202
Intergovernmental - State	30,279,202	2,022,108	-	529,853	32,831,163
Intergovernmental - Federal	-	-	-	4,054,675	4,054,675
Other revenue	1,179	-	200,976	12,879	215,034
Total Revenues	<u>168,772,636</u>	<u>21,314,822</u>	<u>205,580</u>	<u>6,465,123</u>	<u>196,758,161</u>
Expenditures:					
Current:					
Instruction					
Regular	80,279,175	-	48,540	385,700	80,713,415
Special	20,042,617	-	-	2,322,903	22,365,520
Vocational	236,662	-	-	1,160	237,822
Support Services					
Pupils	10,444,746	-	-	317,232	10,761,978
Instructional Staff	14,383,336	-	47,028	691,307	15,121,671
General Administration	191,358	-	-	-	191,358
School Administration	11,085,690	-	-	676,146	11,761,836
Fiscal Services	3,582,382	300,538	50,381	747	3,934,048
Business	1,082,253	-	-	75	1,082,328
Maintenance	11,664,580	-	805,388	9,806	12,479,774
Pupil Transportation	8,197,968	-	-	46,243	8,244,211
Central	416,862	-	14,499	3,885	435,246
Community Services	1,987	-	-	631,315	633,302
Extra Curricular Activities	3,815,326	-	-	1,079,904	4,895,230
Facilities Acquisition & Construction	-	-	184,246	-	184,246
Miscellaneous	18,649	-	-	23,228	41,877
Capital Outlay	162,683	-	1,889,393	226,214	2,278,290
Debt Service:					
Principal Retirement	-	17,996,000	1,980	-	17,997,980
Interest and Fiscal Charges	-	5,732,289	1,320	-	5,733,609
Total Expenditures	<u>165,606,274</u>	<u>24,028,827</u>	<u>3,042,775</u>	<u>6,415,865</u>	<u>199,093,741</u>
Excess (deficiency) of revenue over (under) expenditures	3,166,362	(2,714,005)	(2,837,195)	49,258	(2,335,580)
Other Financing (Sources) Uses					
Transfers in	-	380,000	-	64,350	444,350
Transfers (out)	(449,350)	-	-	-	(449,350)
Premium on refunding bonds	-	2,451,928	-	-	2,451,928
Refunding bonds issued	-	11,850,000	-	-	11,850,000
Payment to refunded bonds escrow	-	(14,131,488)	-	-	(14,131,488)
Proceeds from Capital Lease	-	-	21,782	-	21,782
Total other financing sources (uses)	<u>(449,350)</u>	<u>550,440</u>	<u>21,782</u>	<u>64,350</u>	<u>187,222</u>
Net Change in Fund balances	2,717,012	(2,163,565)	(2,815,413)	113,608	(2,148,358)
Fund balances, July 1	64,417,079	17,512,965	6,638,213	2,426,539	90,994,796
Increase in Reserve for Inventory	84,329	-	-	-	84,329
Fund balances, June 30	<u>\$ 67,218,420</u>	<u>\$ 15,349,400</u>	<u>\$ 3,822,800</u>	<u>\$ 2,540,147</u>	<u>\$ 88,930,767</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, 2013

Net Change in Fund Balances - Total Governmental Funds	(\$2,148,358)
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(5,636,806)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	(7,379,439)
Interest	(8,390)
Intergovernmental - Federal	175,266
Proceeds from the sale of refunding bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds.	(11,850,000)
Premium on the sale of refunding bonds reported in governmental funds are not reported as revenues in the statement of activities since this provides current financial resources to governmental funds.	(2,451,928)
Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Bond Premiums	962,117
Deferred Charges - Debt Refunding	1,633,168
Proceeds from Capital Leases provides current financial resources to governmental funds, while the repayment of the principal consumes current financial resources of governmental funds. Neither transaction, however, has an effect on net position.	(21,782)
Repayment of bond principal and notes payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.	30,157,980
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(2,615,292)
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	846,978
Net Inventory Increase	84,329
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.	23,474
<i>Change in Net Position of Governmental Activities</i>	<u><u>\$1,771,317</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)
General Fund
For the fiscal year ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
General Fund				
Revenues:				
Taxes	\$126,923,748	\$133,686,354	\$133,686,354	\$0
Intergovernmental - State	29,283,810	30,279,202	\$30,279,202	0
Interest on Investments	393,524	267,686	\$267,686	0
Tuition and Fees	505,249	609,257	\$609,257	0
Extracurricular Activities	248,000	256,895	\$256,895	0
Other Local Sources	448,819	592,350	\$592,350	0
Miscellaneous	0	13,519	13,519	0
Total Revenues	157,803,150	165,705,263	165,705,263	0
Expenditures:				
Current:				
Salaries and wages	115,008,274	108,489,001	108,489,001	0
Fringe benefits	40,757,219	38,998,886	38,998,886	0
Purchased Services	9,233,670	12,327,712	12,327,712	0
Supplies	4,653,436	5,244,027	5,244,027	0
Miscellaneous expenses	2,818,369	2,835,950	2,835,950	0
Total	172,470,968	167,895,576	167,895,576	0
Capital Equipment	321,738	287,950	287,950	0
Miscellaneous	0	8,740	8,740	0
Total Expenditures	172,792,706	168,192,266	168,192,266	0
Deficit of Revenues under Expenditures	(14,989,556)	(2,487,003)	(2,487,003)	0
Other Financing Sources (Uses)				
Transfers (out)	(494,350)	(449,350)	(449,350)	0
Advances in	50,000	39,000	39,000	0
Advances (out)	(50,000)	(108,150)	(108,150)	0
Total Other Financing Sources (Uses)	(494,350)	(518,500)	(518,500)	0
Net Change in Fund Balance	(15,483,906)	(3,005,503)	(3,005,503)	0
Fund Balance, July 1	37,389,220	37,389,220	37,389,220	0
Prior Year Encumbrances Appropriated	1,436,940	1,436,940	1,436,940	0
Fund Balance, June 30	\$23,342,254	\$35,820,657	\$35,820,657	\$0

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



Dublin City School District, Ohio
Statement of Net Position
Proprietary Funds
as of June 30, 2013

	<u>Business-Type Activities - Enterprise Funds</u>				Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Community Education</u>	<u>Summer School</u>	<u>Total</u>	
Assets:					
Cash and cash equivalents	\$ 204,323	\$ 134,405	\$ 134,644	\$ 473,372	\$ 386,964
Receivables (net of allowances for uncollectibles)					
Accounts	3,369	28,642	942	32,953	-
Materials and Supplies Inventory	54,789	-	-	54,789	-
Total Current Assets	<u>262,481</u>	<u>163,047</u>	<u>135,586</u>	<u>561,114</u>	<u>386,964</u>
Noncurrent Assets					
Capital Assets, Net	324,308	-	-	324,308	1,730
Total Assets	<u>586,789</u>	<u>163,047</u>	<u>135,586</u>	<u>885,422</u>	<u>388,694</u>
Liabilities:					
Accounts Payable	61,914	114	4,270	66,298	920
Claims Payable	-	-	-	-	40,387
Accrued Wages and Benefits	101,605	1,237	-	102,842	-
Due to Retirement Systems	14,029	166	-	14,195	-
Unearned Revenue	-	-	68,042	68,042	-
Total Current Liabilities	<u>177,548</u>	<u>1,517</u>	<u>72,312</u>	<u>251,377</u>	<u>41,307</u>
Long-Term Liabilities					
Compensated Absences Payable	82,926	-	-	82,926	-
Total Liabilities	<u>260,474</u>	<u>1,517</u>	<u>72,312</u>	<u>334,303</u>	<u>41,307</u>
Net Position					
Net Investment in Capital Assets	324,308	-	-	324,308	1,730
Unrestricted	2,007	161,530	63,274	226,811	345,657
Total Net Position	<u>\$ 326,315</u>	<u>\$ 161,530</u>	<u>\$ 63,274</u>	<u>\$ 551,119</u>	<u>\$ 347,387</u>

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 Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	<u>Food Service</u>	<u>Community Education</u>	<u>Summer School</u>	<u>Total</u>	
Operating Revenues					
Tuition and Fees	\$ -	\$ 30,730	\$ 84,664	\$ 115,394	\$ 256,770
Sales	3,285,803	63,510	-	3,349,313	-
Charges for Services	-	-	-	-	350,859
Other Operating Revenue	-	57,427	-	57,427	1,000
Total Operating Revenues	<u>3,285,803</u>	<u>151,667</u>	<u>84,664</u>	<u>3,522,134</u>	<u>608,629</u>
Operating Expenses					
Salaries & Wages	758,609	41,211	55,484	855,304	1,390
Fringe Benefits	453,111	7,453	9,429	469,993	213
Purchased Services	1,589,930	26,090	4,560	1,620,580	354,357
Material & Supplies	1,858,986	2,933	215	1,862,134	57,788
Depreciation	96,414	-	-	96,414	451
Other operating expenses	55,664	713	8,576	64,953	170,956
Total Operating Expenses	<u>4,812,714</u>	<u>78,400</u>	<u>78,264</u>	<u>4,969,378</u>	<u>585,155</u>
Operating Income (Loss)	(1,526,911)	73,267	6,400	(1,447,244)	23,474
Non-Operating Revenues					
Grants	1,182,857	-	-	1,182,857	-
Earnings on Investments	274	-	-	274	-
Total Non-Operating Revenues	<u>1,183,131</u>	<u>-</u>	<u>-</u>	<u>1,183,131</u>	<u>-</u>
Income (loss) before Capital Contributions and Transfers	(343,780)	73,267	6,400	(264,113)	23,474
Transfers In	-	-	5,000	5,000	-
Change in Net Position	<u>(343,780)</u>	<u>73,267</u>	<u>11,400</u>	<u>(259,113)</u>	<u>23,474</u>
Net Position Beginning of Year	<u>670,095</u>	<u>88,263</u>	<u>51,874</u>	<u>810,232</u>	<u>323,913</u>
Net Position End of Year	<u>\$ 326,315</u>	<u>\$ 161,530</u>	<u>\$ 63,274</u>	<u>\$ 551,119</u>	<u>\$ 347,387</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, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Food Service	Community Education	Summer School	Total	
Cash flows from operating activities :					
Cash received from tuition and fees	\$ -	\$ -	\$ 136,956	\$ 136,956	\$ 256,770
Cash received from sales	3,285,888	-	-	3,285,888	-
Cash received from charges for services	-	63,510	-	63,510	350,859
Cash received from other receipts	-	58,605	-	58,605	1,000
Cash payments for personal services	(1,227,379)	(47,261)	(64,913)	(1,339,553)	(1,603)
Cash payments for contract services	(1,588,039)	(31,024)	(3,940)	(1,623,003)	(347,113)
Cash payments for supplies and materials	(1,853,604)	(3,412)	(215)	(1,857,231)	(57,788)
Cash payments for other expenses	(55,607)	(953)	(4,926)	(61,486)	(170,151)
Net cash provided (used) by operating activities	<u>(1,438,741)</u>	<u>39,465</u>	<u>62,962</u>	<u>(1,336,314)</u>	<u>31,974</u>
Cash flows from noncapital financing activities :					
Transfers In	-	-	5,000	5,000	-
Cash from grants	1,182,857	-	-	1,182,857	-
Net cash provided by noncapital financing activities	<u>1,182,857</u>	<u>-</u>	<u>5,000</u>	<u>1,187,857</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(1,063)	-	-	(1,063)	-
Net cash used by capital and related financing activities	<u>(1,063)</u>	<u>-</u>	<u>-</u>	<u>(1,063)</u>	<u>-</u>
Cash flows from investing activities:					
Earnings on Investments	274	-	-	274	-
Net cash from investing activities	<u>274</u>	<u>-</u>	<u>-</u>	<u>274</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents :	(256,673)	39,465	67,962	(149,246)	31,974
Cash and cash equivalents at beginning of year	460,996	94,940	66,682	622,618	354,990
Cash and cash equivalents at end of year	<u>204,323</u>	<u>134,405</u>	<u>134,644</u>	<u>473,372</u>	<u>386,964</u>
Reconciliation of operating loss to net cash used by operating activities:					
Operating Income (Loss)	(1,526,911)	73,267	6,400	(1,447,244)	23,474
Adjustments to reconcile operating income (loss) to net cash used by operating activities:					
Depreciation	96,414	-	-	96,414	451
Changes in assets and liabilities:					
Accounts receivable	85	(24,527)	(942)	(25,384)	-
Supplies inventory	4,391	-	-	4,391	-
Accounts payable	2,940	(5,653)	4,270	1,557	871
Claims Payable	-	-	-	-	7,178
Accrued wages and benefits	(18,157)	1,237	-	(16,920)	-
Due to other funds	(2,502)	166	-	(2,336)	-
Compensated absences	4,999	-	-	4,999	-
Unearned revenue	-	(5,025)	53,234	48,209	-
Net cash provided (used) by operating activities	<u>\$ (1,438,741)</u>	<u>\$ 39,465</u>	<u>\$ 62,962</u>	<u>\$ (1,336,314)</u>	<u>\$ 31,974</u>

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

Dublin City School District, Ohio
Statement of Fiduciary Net Position
as of June 30, 2013

	<u>Private-Purpose Trust</u>	<u>Agency</u>
Assets:		
Cash and cash equivalents	\$ 15,844	\$ 1,640,897
Receivables (net of allowances for uncollectibles)		
Accounts	-	4,101
Due from Other Funds	-	6,750
Total Assets	15,844	1,651,748
Liabilities:		
Accounts Payable	-	118,661
Due to Retirement Systems	-	423,718
Due to Insurances	-	39,808
Due to Other Governments	-	472,957
Due to Students	-	596,604
Total Liabilities	-	\$ 1,651,748
Net Position - Held in Trust for Scholarships	\$ 15,844	

Dublin City School District, Ohio
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2013

Additions	
Gifts and Contributions	\$ 6,868
Other Revenue	13
Deductions	
Scholarships Awarded	7,000
Change in Net Position	(119)
Net Position Beginning of Year	15,963
Net Position End of Year	\$ 15,844

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, 2013

(1) **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.

A. Fund Accounting

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

Major Governmental Funds:

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

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.

Community Education Fund – The Community Education Fund is used to account for all financial activities related to community education programs and operations.

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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Other Fund Types:

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

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include private-purpose trust and agency funds. Private-purpose trust funds account for resources, including both principal and earnings, which must be expended according to the provision of a trust agreement, and are accounted for in essentially the same manner as proprietary funds. The private-purpose trust funds are primarily used for the award of scholarships to graduating seniors of the District. Agency funds are purely custodial and thus do not involve measurement of results of operations. The agency funds are primarily used to account for the resources collected for employee portions of premiums and retirement as well as resources collected for the Win-Win Agreement with Columbus City Schools and the liquidation of the established obligation owed.

B. Basis of Presentation

Government-wide Financial Statements – The statement of net position 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. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for interfund services provided and used. 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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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.

All proprietary funds and private-purpose trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net position. Fund equity (i.e., net total position) 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 Community Education 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.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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 8). 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.

Unearned Revenue

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

On proprietary fund financial statements, summer school receipts collected for classes that will be held subsequent to year-end are reported as unearned revenue.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows or resources include a deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include property taxes and unavailable

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

grant and interest revenues. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables that will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, interest and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Expenditures/Expenses

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

D. Cash and Investments

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

It is the policy of the District to value investment contracts and money market investments with 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 (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on the last day of the fiscal year.

Dublin City School District, Ohio
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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 STAR Ohio. 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, food service, and auxiliary 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 \$282,593, which includes \$68,892 assigned from other District funds. The capital projects fund, education foundation fund, auxiliary services fund, and food service fund also received interest revenue of \$4,604, \$148, \$101, and \$274 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 nonspendable fund balance, which indicates they do not represent available spendable resources. Inventories of proprietary funds consist of donated and purchased food.

F. Capital Assets and Depreciation

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

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

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

Dublin City School District, Ohio
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For the Fiscal Year Ended June 30, 2013

<u>Description</u>	<u>Useful Life</u>
Land and Construction in Progress	not depreciated
Land Improvements	30
Buildings & Improvements	10 - 50
Furniture and Equipment	5 - 15
Vehicles/Buses	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 position, 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 is attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws. The general fund is primarily responsible for liquidating the liability.

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
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I. Accrued Liabilities and Long-term Debt

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

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

Deferred charges and bond premiums are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Deferred charges are recorded as deferred outflows and generally paid from debt proceeds. On the governmental fund financial statements, deferred outflows, and bond premiums are recognized in the period in which the bonds are issued.

J. Net Position

Net Position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for non-public schools and community involvement. The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

K. Fund Balance

The District reports classifications of fund equity based on the purpose for which resources were received and the level of constraint placed on the resources. Nonspendable fund balance indicates resources that are not expected to be converted to cash because they are not in a spendable form. Resources that have purpose constraints placed upon them by laws, regulations, creditors, grantors, or other external parties are considered available only for the purpose for which they were received and are reported as a restricted fund balance. The District may limit the use of unreserved resources and may be reported as committed or assigned fund balance depending on at what level of governance the constraints were placed. With an affirmative vote of its members, the Board of Education may create funds for which resources are committed to the established purpose of

Dublin City School District, Ohio
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For the Fiscal Year Ended June 30, 2013

that fund. Through the District's purchasing policy the Board has given the Treasurer the authority to constrain monies for intended purposes, which are reported as assigned fund balances. All other funds in spendable form not restricted, committed, or assigned are reported as an unassigned fund balance.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available. The District considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

(2) **Change in Accounting Principles**

For fiscal year 2013, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements", Standard Board (GASB) Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position," Statement No. 64, "Derivative Instruments: Application of Hedge Accounting Termination Provisions" – an amendment of GASB Statement No. 53, "Fund Balance Reporting and Governmental Fund Type Definitions", and Statement No. 65, "Items Previously Reported as Assets and Liabilities."

GASB Statement No. 62 incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. The implementation of GASB Statement No. 62 did not have an effect on the financial statements of the School District.

GASB Statement No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related note disclosures. These changes were incorporated in the School District's fiscal year 2013 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 64 clarifies whether an effective hedging relationship continues after the replacements of a swap counterparty or a swap counterparty's credit support provider. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. The implementation of this statement did not result in any change in the School District's financial statements.

GASB Statement No. 65 properly classifies certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred

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inflows of resources or recognizes certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). These changes were incorporated in the School District's fiscal year 2013 financial statements; however, there was no effect on beginning net position/fund balance.

(3) **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-three instructional/support facilities staffed by 611 non-certificated employees, 1,092 certificated full time-teaching personnel and 55 administrative employees to provide services to approximately 14,771 students and other community members.

Reporting Entity

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

(4) **Reconciliation of government-wide and fund financial statements**

A. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "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 and reported as depreciation expense."

Dublin City School District, Ohio
Notes to the Basic Financial Statements
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The details of this (\$5,636,806) difference are as follows:

Capital outlay	\$ 2,278,293
Depreciation expense (Note 10)	(7,882,836)
Depreciation expense – Internal Service Fund	451
Loss on the Disposal of Capital Assets	(40,492)
Adjustment to Prior Period Assets	<u>7,778</u>
Net adjustment to increase net changes in fund balances – Total governmental funds to arrive at changes in net position of governmental activities	<u>(\$ 5,636,806)</u>

(5) **Fund Deficits**

At June 30, 2013, the following funds had a deficit fund balance:

3 rd Grade Guarantee	(\$ 6,814)
Preschool	(\$1,037)

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

(6) **Cash & Cash Equivalents**

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

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

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

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested in legal securities (see Note 1D).

Dublin City School District, Ohio
Notes to the Basic Financial Statements
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Deposits

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

At year end, the carrying amount of the District's deposits were \$19,543,457 and the bank balance was \$19,226,596. Of the bank balance, \$7,314,328 was covered by standard federal depository insurance. The remaining balance was uninsured. Of the uninsured bank balance, all was collateralized with securities held by the pledging institution's trust department not in the District's name or as specific collateral held in the name of the District.

Investments

Investments are reported at fair value. As of June 30, 2013, the District had the following investments:

	Fair Value	Weighted Average Maturity (Years)
FFCB	\$ 3,984,210	2.16 *
FHLB	8,399,160	2.10 *
FNMA	4,567,225	2.52
FHLMC	1,116,875	2.41
U.S. Treasury's	1,020,677	0.83
Commercial Paper	10,987,405	0.18
Money Market Fund	19,922	0.00
Wellpoint Stock (See Note 21)	818,400	0.00
STAR Ohio	6,613,241	0.00
Total Fair Value	<u>\$ 37,527,115</u>	

Portfolio Weighted Average Maturity 1.12

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

Interest Rate Risk

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

Credit Risk

Standard & Poor's rates the District's investments at June 30, 2013 in FFCB, FHLB, FNMA and FHLMC Aaa. Moody's rates its investments in Commercial

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For the Fiscal Year Ended June 30, 2013

Paper A-1+ and Standard & Poor's rates investments in Money Market Fund and Star Ohio AAAM. The District's Policy for Credit risk is based on securities allowable under the Ohio Revised Code.

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. More than 5 percent of the District's investments are in FFCB, FHLB, FNMA, Commercial Paper and Star Ohio. These investments are 10.3%, 21.8%, 11.9%, 28.5%, and 19.8%, respectively, of the District's total investments, for the amounts listed above.

(7) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2013 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$ 108,150	
Other Governmental Funds		<u>108,150</u>
Total	<u>\$ 108,150</u>	<u>\$ 108,150</u>

The purpose of the interfund balance is primarily the result of short-term interfund loans made by the General Fund while the other funds await reimbursement for goods or services already provided.

Interfund transfers on the fund statements at June 30, 2013 consist of the following:

Transfers from General Fund to Debt Service Fund	\$ 380,000
Transfers from General Fund to Other Governmental Funds	64,350
Transfers from General Fund to Summer School	<u>5,000</u>
Total	<u>\$ 449,350</u>

The purpose of the transfer from the General Fund to the Debt Service Fund is to deposit into the required sinking fund for energy conservation debt. The transfer from the General fund to Other Governmental Funds is to finance safety supplies for the Athletic program. The transfer from the General Fund to the Summer School Fund (proprietary) is to finance the cost of proficiency remediation during summer 2012.

(8) **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,

Dublin City School District, Ohio
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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.

The assessed values upon which fiscal year 2013 taxes were collected are:

	2012 Second Half Collections	2013 First Half Collections
Real Estate		
Residential/Agricultural	\$ 2,048,516,530	\$ 2,052,849,090
Commercial/Industrial	793,232,570	793,156,010
Personal Property		
Public Utility	59,408,180	59,338,970
Total	<u>\$ 2,901,157,280</u>	<u>\$ 2,905,344,070</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 inflows. Amounts from the August settlement are not intended to

Dublin City School District, Ohio
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finance current fiscal year operations and, therefore have been recorded as a receivable offset by deferred inflow to the extent these amounts were not available as advances at June 30, 2013.

(9) **Receivables**

Receivables at June 30, 2013 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:

	Amounts
Governmental Activities	
Taxes – Current & Delinquent	\$ 256,653,783
Accounts – Governmental Funds	23,997
Accrued Interest	35,421
Intergovernmental – Federal	894,808
Business-Type Activities	
Accounts	32,953
Total Receivables	\$ 257,640,962

(10) **Capital Assets**

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

	Balance 6/30/12	Additions	Deductions	Balance 6/30/13
<i>Governmental Activities</i>				
Capital Assets, not being Depreciated:				
Land	\$ 12,044,021	\$ 0	\$ 0	\$ 12,044,021
Total Capital Assets, not Being Depreciated	\$ 12,044,021	\$ 0	\$ 0	\$ 12,044,021
Capital Assets, being Depreciated:				
Land Improvements	11,899,532	0	0	11,899,532
Buildings and Improvements	219,234,179	348,480	0	219,582,659
Furniture/Equipment	36,262,332	931,158	1,029,078	36,164,412
Buses	8,549,511	1,006,433	618,874	8,937,070
Vehicles – Other	1,244,960	0	0	1,244,960
Total Capital Assets, Being Depreciated	\$ 277,190,514	\$2,286,071	\$ 1,647,952	\$277,828,633

Dublin City School District, Ohio
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Less Accumulated Depreciation:				
Land Improvements	\$ 6,227,188	\$ 363,070	\$ 0	\$ 6,590,258
Buildings and Improvements	71,095,900	4,951,092	0	76,046,992
Furniture/Equipment	30,004,718	1,805,375	988,586	30,821,507
Buses	5,447,753	658,403	618,874	5,487,282
Vehicles – Other	867,934	104,896	0	972,830
Total Accumulated Depreciation	<u>\$ 113,643,493</u>	<u>\$ 7,882,836 *</u>	<u>\$ 1,607,460</u>	<u>\$ 119,918,869</u>
Total capital assets, being				
Depreciated, net	<u>\$ 163,547,021</u>	<u>(\$5,596,765)</u>	<u>\$ 40,492</u>	<u>\$ 157,909,764</u>
Capital Assets, Net	<u>\$ 175,591,042</u>	<u>(\$5,596,765)</u>	<u>\$ 40,492</u>	<u>\$ 169,953,785</u>

	Balance 6/30/12	Additions	Deductions	Balance 6/30/13
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 2,753,674	\$ 1,063	\$ 2,736	\$ 2,752,001
Less: Accumulated Depreciation	<u>2,334,016</u>	<u>96,413</u>	<u>2,736</u>	<u>2,427,693</u>
Capital Assets Net	<u>\$ 419,658</u>	<u>\$ (95,350)</u>	<u>\$ 0</u>	<u>\$ 324,308</u>

* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 338,428
Special	43,756
Support Services:	
Pupil	9,181
Instructional Staff	1,023,243
School Administration	103,529
Fiscal Services	37,004
Business	16,608
Operations & Maintenance	200,038
Pupil Transportation	738,397
Central	5,297,515
Extracurricular Activities	75,137
 Total Depreciation Expense	 <u>\$ 7,882,836</u>

Dublin City School District, Ohio
Notes to the Basic Financial Statements
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11) **Long-Term Debt**

A. General Obligation Bonds

The following is a description of the District's bonds outstanding as of June 30, 2013:

	Interest	Issue	Maturity	Original	Accretion	Retired	Bonds
Issue	Rate	Date	Date	Amount	In 2013	In 2013	Outstanding 6/30/13
26	5.730%	08/01/02	12/01/19	20,000,000	27,081	1,580,000	0
27	4.027%	07/01/03	12/01/22	21,000,000	48,066	670,000	1,003,823
28	4.100%	06/17/04	07/01/19	7,822,000	0	536,000	3,710,000
29	3.437%	02/01/05	12/01/18	59,227,233	873,962	8,155,000	21,862,965
30	3.830%	07/19/05	12/01/22	21,899,978	149,612	1,320,000	6,437,784
31	4.000%	08/22/06	12/01/20	19,530,000	0	340,000	16,020,000
32	3.940%	03/28/07	12/01/20	23,634,957	321,315	420,000	24,128,059
33	3.751%	09/25/07	12/01/19	27,945,000	0	2,585,000	23,110,000
34	3.789%	03/03/09	12/01/26	15,000,000	66,716	400,000	14,499,614
35	1.476%	06/02/10	12/01/14	5,550,000	0	1,800,000	3,750,000
36A	2.901%	10/13/10	12/01/26	17,999,978	35,263	130,000	17,966,408
36B	4.750%	10/13/10	12/01/25	4,000,000	0	0	4,000,000
37	5.250%	02/15/11	12/01/25	1,700,000	0	0	1,700,000
38	2.757%	10/26/11	12/01/28	24,549,970	81,905	60,000	24,960,652
39	1.143%	11/20/12	12/01/20	11,850,000	0	0	11,850,000
				<u>\$281,709,116</u>	<u>\$1,603,920</u>	<u>\$17,996,000</u>	<u>\$174,999,305</u>

The above bond issues are general obligation bonds for the construction and improvement of District buildings. These bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2013, the capital appreciation bonds accreted \$1,603,920. The District received premiums from the issuance of bonds in fiscal year 2013 in the amount of \$2,451,928. The total remaining premiums to be amortized at the end of fiscal year 2013 were \$9,416,935.

The annual interest cost on federally taxable QSCBs (Qualified School Construction Energy Conservation Bonds) in the amount of \$4,000,000 on 10/13/10 and \$1,700,000 on 2/15/11 under the American Recovery and Reinvestment Act of 2009 are directly and annually subsidized by the federal government. The interest paid on the bonds had been 100%, but due to the sequestration, the remittance to the District decreased by 8.7% in the spring of 2013. Subsidy payments received during fiscal year 2013 totaled \$267,103. This subsidy represented 95.65% of the annual interest cost of the issues, making the fiscal year 2013 effective annual interest cost in 4.35%.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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

Fiscal Year	Principal	Interest	Total
2014	\$18,993,184	\$5,623,323	\$24,616,507
2015	19,211,726	5,568,354	24,780,080
2016	18,963,118	5,791,781	24,754,899
2017	18,592,603	4,899,016	23,491,619
2018	19,564,062	3,741,200	23,305,262
2019-2023	57,429,612	9,607,908	67,037,520
2024-2028	21,695,000	1,717,957	23,412,957
2029	550,000	9,969	559,969
	\$174,999,305	\$36,959,508	\$211,958,813

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. During the current year, the District issued general obligation refunding bonds (2012 General obligation Bonds dated November 20, 2012) to advance refund portions of general obligation issue 2005 series school facilities construction and improvement bonds. The advance refunding reduced cash flows required for debt service by \$905,908 over the next 11 years and resulted in economic gains of \$834,755. The amount of defeased debt outstanding at June 30, 2013 is \$31,210,000.

C. Long-Term Liabilities

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

	Balance July 1, 2012	Increase	Decrease	Balance June 30, 2013	Amount Due In One Year
Governmental Activities					
General Obligation Bonds	\$ 142,481,000	\$ 11,850,000	\$ 19,751,000	\$ 134,580,000	\$ 9,843,000
Capital Appreciation Bonds	49,220,385	1,603,920	10,405,000	40,419,305	9,300,000
Premium on Bonds	7,927,124	2,451,928	962,117	9,416,935	0
Compensated Absences	12,303,428	256,014	965,531	11,593,911	2,094,600
Capital Leases Payable	0	21,782	1,980	19,802	3,698
Total Governmental Activities	\$ 211,931,937	\$ 16,183,644	\$ 32,085,628	\$ 196,029,953	\$ 21,241,298
Business-Type Activities					
Compensated Absences	\$ 77,927	\$ 59,678	\$ 54,679	\$ 82,926	\$ 0

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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, 2013 are a voted debt margin of \$100,195,710 and an unvoted debt margin of \$2,905,344.

(12) **Capital Lease Obligation**

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

Capital assets consisting of copiers have been capitalized in the Statement of Net Position in the amount of \$21,782. This amount represents the present value of minimum lease payments at the time of acquisition. A corresponding liability was recorded in the Statement of Net Position. Principal payments from the Capital Projects Fund for fiscal year 2013 totaled \$1,980.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of June 30, 2013:

Fiscal Year Ending June 30,	Capital Lease Obligations
2014	\$5,657
2015	5,657
2016	5,657
2017	5,657
2018	2,359
	\$24,987
Total minimum lease payments	\$24,987
Less: amount representing interest	(5,185)
	\$19,802
Present value of minimum lease payments	\$19,802

(13) **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 2013, the District contracted with Wright Specialty Insurance, for general liability with a \$1,000,000 single occurrence limit and a \$2,000,000 aggregate. Settled claims have not exceeded this coverage in any of the past three years.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

The District maintains an internal service “self-insurance” Insurance fund in connection with formalized risk management programs in an effort to minimize risk exposure and control claims and premium costs for vision insurances. The District contracted with Medical Mutual of Ohio to be fully insured for health insurance to provide coverage during fiscal year 2013. The District is still self-insured for its vision insurance coverage, which is the only remaining component of this fund and no stop-loss coverage is in effect

The liability for unpaid claims of \$40,387 reported in the Self-Funded Insurance Internal Service Fund at June 30, 2013, is based on the existing unpaid vision claim adjustment expenses and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund’s claim liability amount in 2012 and 2013 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	End of Year Liability
2012	\$ 71,663	\$ 302,679	\$ 341,133	\$ 33,209
2013	\$ 33,209	\$ 342,140	\$ 334,962	\$ 40,387

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 15. As such, no funding provisions are required by the District.

For fiscal year 2013, the District participated in the Individual Retrospective Rating Plan through the Ohio Bureau of Workers’ Compensation. The intent of the Program is to allow the District to assume a portion of the risk to achieve reduced premiums. Under the Individual Retrospective Rating Plan the District is charged a fixed cost charge based on the District’s workers’ compensation experiences, the District’s assumed level of potential risk, and a minimum premium percentage. The firm of Sheakley Group provides administrative services to the Program.

(14) **Defined Benefit Pension Plans**

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement, disability, and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3476, by calling (800) 878-5853. It is also posted on SERS website, www.ohsers.org, under Employers/Audit Resources.

Plan members are required to contribute 10% of their annual covered salary and the School District is required to contribute 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with the advice of the actuary, allocates the employer contribution rate among four of the funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the System. For fiscal year ending June 30, 2013, the allocation to pension and death benefits is 13.10%. The remaining .90% of the 14% employer contribution rate is allocated to the Health Care and Medicare B Funds. For fiscal years 2012 and 2011, 12.70% and 11.81%, respectively were the portions used to fund pension and death benefit obligations. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2013, 2012, and 2011, were \$3,178,610, \$3,410,179, and \$3,391,789, respectively, which equaled the required contributions for each fiscal years.

B. State Teachers Retirement System

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

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

The DB Plan benefits are established under Chapter 3307 of the Ohio Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the formula benefit the retirement allowance is based on years of credited service and final average salary, which is the average of the members'

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5% with an additional one-tenth of a percent added to the calculation for every year over 31 years (2.6% for 32 years, 2.7% for 33 years and so on) until 100% of the final average salary is reached. For members with 35 or more years of Ohio contributing services, the first 30 years will be calculated at 2.5% instead of 2.2%. Under the “money-purchase benefit” calculation, a member’s lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. The total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

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

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

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

For fiscal year ended June 30, 2012 (most recent information available) members were required to contribute 10% of their annual covered salary and the District was required to contribute 14%. Member and employer contributions were

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers provided by Chapter 3307 of the Ohio Revised Code. Of the 14% contributed by the District, 13% was the portion used to fund pension obligations.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2013, 2012, and 2011 were \$12,592,475, \$12,707,601, and \$12,883,790, respectively, 100% has been contributed for all fiscal years.

(15) **Postemployment Benefits**

A. State Teachers Retirement System

The School District contributes to the cost-sharing, multiple-employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare Part B premiums.

Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. All benefit recipients, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding post-employment health care may be deducted from employer contributions. Of the 14% employer contribution rate, STRS Ohio allocated 1% of covered payroll to post-employment health care. The School District's contributions for health care for the years ended June 30, 2013, 2012, and 2011 were \$899,463, \$907,686, and \$920,271, respectively, 100% has been contributed for all fiscal years.

B. School Employees Retirement System

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

or discontinue any health plan or program.

Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive monthly reimbursement from SERS for the lesser of January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B premium for calendar year 2013 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income. SERS' reimbursement to retirees was \$45.50.

The Retirement Board, with the advice of the actuary, allocates a portion of the current employer contribution rate to the Medicare Part B Fund. For fiscal year 2013 the actuarially required allocation was 0.74%. For the fiscal years ended June 30, 2013, 2012 and 2011 the District's contributions to Medicare Part B were \$168,012, \$182,688, and \$184,126, respectively, which equaled the required contributions each year.

State statute permits SERS to fund the health care benefits through employer contributions. Each year after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contributions of 14% of covered payroll to the Health Care Fund. The Health Care fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For the year ended June 30, 2013, the health care allocation is 0.16%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. State law provides that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2013, the minimum compensation level was established at \$20,525, and the District's surcharge was \$375,743. The surcharge, added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contributions assigned for health care for the fiscal years ended June 30, 2013, 2012, and 2011 were \$497,381, \$504,374, and \$712,161, respectively, 100% has been contributed for all fiscal years.

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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

(16) **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	\$(3,005,503)
Adjustments (net):	
Revenue Accruals	3,067,373
Expenditure Accruals	(39,352)
Encumbrances	2,625,344
Interfund Transactions	<u>69,150</u>
GAAP Basis	<u>\$ 2,717,012</u>

(17) **Set-aside**

The District is required by State statute to annually set aside based on a statutory formula for capital acquisitions, improvements, and maintenance. The District is required, for capital set asides, to spend an amount greater than or equal to the required amount or restricted fund balance for any unspent amount. The amount for the set aside for fiscal year 2013 was calculated to be \$2,413,562. The District had qualifying expenditures in excess of the requirement; therefore a fund balance restriction was not required. Bond proceeds used to purchase capital items in excess of the required amounts are carried over into future periods.

(18) **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 could 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 funds included herein or on the overall financial position of the District at June 30, 2013.

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

B. 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.

(19) **Jointly Governed Organizations**

A. Jointly Governed Organizations

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

The Tolles Career and Technical Center 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.

(20) **Significant Commitments**

A. Other Commitments

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are reservations of fund balance for subsequent-year expenditures and may be report as part of restricted, committed, or assigned classifications of fund balance. At year end, the District’s commitments for encumbrances in the governmental funds were as follows:

Fund Type	Year-End Encumberances
General Fund	\$ 1,902,708
Capital Projects	1,176,361
Other Governmental	60,999
Total	\$ 3,140,068

(21) **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

Dublin City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2013

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). In November 2004, Anthem merged with Wellpoint and the resulting company was named Wellpoint. On June 1, 2005, there was a 2:1 stock split resulting in the District holding 112,386 shares of Wellpoint stock. On January 13, 2006, January 8, 2007, January 10, 2008, June 23, 2009, and August 12, 2010, the District sold 12,386, 33,000, 40,000, 7,000, and 10,000 shares, respectively. At June 30, 2013, the market value of Wellpoint common stock was \$81.84 per share. The total value of the District's stock at June 30, 2013 was \$818,400.

(22) **Subsequent Event**

On September 17, 2013 the District issued \$25,520,000 of Tax-Exempt Various Purpose Bonds, Series 2013A and \$2,830,000 of Taxable Refunding Bonds, Series 2013B for the purpose of:

- (i) Issuing \$15,870,000 Various Purpose Bonds for the purpose of expanding, renovating, improving and maintaining existing school buildings and facilities and
- (ii) Advance Refunding (a) \$2,670,000 School Facilities Construction and Improvement Bonds, Series 2005, dated as of July 19, 2005 (b) \$2,835,000 Refunding Bonds, Series 2005, dated as of February 1, 2005 (c) \$8,465,000 School Facilities Construction and Improvement Bonds, Series 2006, dated as of August 22, 2006.



**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES – Governmental Funds**

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 (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.

Education Foundation Fund - This fund is used to account for the proceeds of any bequest, gift, or endowment given to the school district or transfers from the General Fund for operating or capital costs of any existing or new and innovative program designed to enhance or promote education within the district.

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.

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.

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

Assistive Technology Fund - A fund provided to account for monies received from the State of Ohio for eTech Mobile Assistive Technology Grant monies expended to expand and/or enhance learning opportunities for special needs learners through the use of mobile assistive technology.

3rd Grade Guarantee Fund – This fund is to account for the monies received from the State of Ohio for the Third Grade Reading Guarantee Grant. The purpose of these funds is to assist with diagnosing reading deficiencies in students at grades kindergarten through three; and create individualized reading improvement and monitoring plans, while providing intensive reading interventions.

Educational Jobs Fund – This fund is to account for the monies received for the federal program established by the US Department of Education to save or create education jobs. The purpose of these funds is to provide education support for students and may not be used for administrative purposes related to operation of the Superintendent’s Office, Board of Education or support purposes such as fiscal or human resources services.

Race to the Top Fund – This fund is to account for the monies received to establish a new program or expand an existing program aligned to an approved scope of work. An approved scope of work must support Race to the Top initiatives in the areas of standards, assessment, student growth measures, teacher and principal evaluations, equitable hiring practices, and turning around the lowest-achieving Schools.

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

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

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

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

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

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

LSTA Disabilities Grant – This fund is to account for Federal monies received and expended for assistive library technology and materials to promote an atmosphere of inclusion for the student body and specifically for students with physical and literacy challenges.

Federal Emergency Management Agency Grant – This fund is to account for Federal monies received and expended for the purpose of repairs to district buildings from storm damage.



Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2013

	Public School Support	Other Grants	Education Foundation Fund
Assets:			
Cash and cash equivalents	\$ 1,770,350	\$ 37,091	\$ 200,577
Receivables (net of allowances for uncollectibles)			
Accounts	9,650	-	-
Intergovernmental - Federal	-	-	-
Total Assets	<u><u>1,780,000</u></u>	<u><u>37,091</u></u>	<u><u>200,577</u></u>
Liabilities:			
Accounts Payable	11,733	-	-
Accrued wages and benefits	4,298	-	-
Due to Other Governments	583	-	-
Interfund Loans Payable	-	-	-
Total Liabilities	<u><u>16,614</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Deferred Inflows of Resources:			
Intergovernmental Revenue Unavailable	-	-	-
Total Deferred Inflows of Resources	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Fund Balances			
Restricted for:			
Education Foundation	-	-	200,577
Extracurricular Activities	-	-	-
Non-public Schools	-	-	-
Special Education	-	-	-
Targeted Academic Assistance	-	-	-
Other Purposes	-	37,091	-
Committed to:			
Student and Staff Support	1,763,386	-	-
Extracurricular Activities	-	-	-
Unassigned	-	-	-
Total fund balances	<u><u>1,763,386</u></u>	<u><u>37,091</u></u>	<u><u>200,577</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 1,780,000</u></u>	<u><u>\$ 37,091</u></u>	<u><u>\$ 200,577</u></u>

Athletic/ Music	Auxiliary Services	Data Communication Support	Assistive Technology Fund	3rd Grade Guarantee Fund
\$ 381,874	\$ 142,386	\$ -	\$ 206	\$ 197
200	-	-	-	-
-	-	-	-	-
<u>382,074</u>	<u>142,386</u>	<u>-</u>	<u>206</u>	<u>197</u>
17,313	83,014	-	-	4,361
-	39,418	-	-	-
-	5,503	-	-	-
-	-	-	-	2,650
<u>17,313</u>	<u>127,935</u>	<u>-</u>	<u>-</u>	<u>7,011</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
364,761	-	-	-	-
-	14,451	-	-	-
-	-	-	206	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(6,814)
<u>364,761</u>	<u>14,451</u>	<u>-</u>	<u>206</u>	<u>(6,814)</u>
<u>\$ 382,074</u>	<u>\$ 142,386</u>	<u>\$ -</u>	<u>\$ 206</u>	<u>\$ 197</u>

continued

Dublin City School District, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
June 30, 2013

	<u>Educational Jobs Fund</u>	<u>Race to the Top</u>	<u>IDEA</u>	<u>Title III</u>
Assets:				
Cash and cash equivalents	\$ -	\$ 9,324	\$ 26,580	2,035
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental - Federal	-	182,731	280,666	36,743
Total Assets	<u>-</u>	<u>192,055</u>	<u>307,246</u>	<u>38,778</u>
Liabilities:				
Accounts Payable	-	-	-	-
Accrued wages and benefits	-	-	191,225	33,238
Due to Other Governments	-	-	26,696	4,640
Interfund Loans Payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>217,921</u>	<u>37,878</u>
Deferred Inflows of Resources:				
Intergovernmental Revenue Unavailable	-	182,731	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>182,731</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted for:				
Education Foundation	-	-	-	-
Extracurricular Activities	-	-	-	-
Non-public Schools	-	-	-	-
Special Education	-	-	89,325	900
Targeted Academic Assistance	-	-	-	-
Other Purposes	-	9,324	-	-
Committed to:				
Student and Staff Support	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>-</u>	<u>9,324</u>	<u>89,325</u>	<u>900</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ -</u>	<u>\$ 192,055</u>	<u>\$ 307,246</u>	<u>\$ 38,778</u>

<u>Title I</u>	<u>Preschool</u>	<u>Title IIA</u>	<u>LSTA Disabilities Grant</u>	<u>FEMA</u>	<u>Total Nonmajor Special Revenue Funds</u>
3,273	190	5,337	-	-	2,579,420
-	-	-	-	-	9,850
376,915	1,668	16,085	-	-	894,808
<u>380,188</u>	<u>1,858</u>	<u>21,422</u>	<u>-</u>	<u>-</u>	<u>3,484,078</u>
2,700	-	-	-	-	119,121
120,178	2,540	17,558	-	-	408,455
16,778	355	2,451	-	-	57,006
105,500	-	-	-	-	108,150
<u>245,156</u>	<u>2,895</u>	<u>20,009</u>	<u>-</u>	<u>-</u>	<u>692,732</u>
68,468	-	-	-	-	251,199
<u>68,468</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251,199</u>
-	-	-	-	-	200,577
-	-	-	-	-	364,761
-	-	-	-	-	14,451
-	-	-	-	-	90,431
66,564	-	1,413	-	-	67,977
-	-	-	-	-	46,415
-	-	-	-	-	1,763,386
-	(1,037)	-	-	-	(7,851)
<u>66,564</u>	<u>(1,037)</u>	<u>1,413</u>	<u>-</u>	<u>-</u>	<u>2,540,147</u>
<u>\$ 380,188</u>	<u>\$ 1,858</u>	<u>\$ 21,422</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,484,078</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, 2013

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Education Foundation Fund</u>	<u>Athletic/ Music</u>
Revenues:				
From local sources				
Tuition	\$ 96,769	\$ -	\$ -	\$ -
Earnings on Investments	-	-	148	-
Other local	677,515	9,895	-	1,083,288
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	-	-	-
Other revenue	216	-	-	12,663
Total Revenues	<u>774,500</u>	<u>9,895</u>	<u>148</u>	<u>1,095,951</u>
Expenditures:				
Current:				
Instruction				
Regular	246,660	6,951	-	-
Special	48,678	3,382	-	-
Vocational	-	1,160	-	-
Other	-	-	-	-
Support Services				
Pupils	8,478	-	-	43,507
Instructional Staff	45,733	2,720	-	-
School Administration	6,254	-	-	-
Fiscal Services	747	-	-	-
Business	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	575	-	-	-
Central	3,885	-	-	-
Community Services	50,388	-	-	-
Extra Curricular Activities	2,000	-	-	1,077,376
Miscellaneous	13,228	-	10,000	-
Capital Outlay	5,740	-	-	60,691
Total Expenditures	<u>432,366</u>	<u>14,213</u>	<u>10,000</u>	<u>1,181,574</u>
Excess (deficiency) of revenue over (under) expenditures	342,134	(4,318)	(9,852)	(85,623)
Other Financing (Sources) Uses				
Transfers in	-	-	-	64,350
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,350</u>
Net Change in Fund Balance	342,134	(4,318)	(9,852)	(21,273)
Fund balance, July 1	1,421,252	41,409	210,429	386,034
Fund balance, June 30	<u>\$ 1,763,386</u>	<u>\$ 37,091</u>	<u>\$ 200,577</u>	<u>\$ 364,761</u>

<u>Auxiliary Services</u>	<u>Data Communication Support</u>	<u>Assistive Technology Fund</u>	<u>3rd Grade Guarantee Fund</u>
\$ -	\$ -	\$ -	\$ -
101	-	-	-
-	-	-	-
495,653	34,200	-	-
-	-	-	-
-	-	-	-
<u>495,754</u>	<u>34,200</u>	<u>-</u>	<u>-</u>
-	-	-	1,925
-	-	7,378	-
-	-	-	-
-	-	-	-
-	-	-	-
-	34,200	2,148	4,361
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
506,173	-	-	-
-	-	-	528
-	-	-	-
10,892	-	-	-
<u>517,065</u>	<u>34,200</u>	<u>9,526</u>	<u>6,814</u>
(21,311)	-	(9,526)	(6,814)
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(21,311)	-	(9,526)	(6,814)
35,762	-	9,732	-
<u>\$ 14,451</u>	<u>\$ -</u>	<u>\$ 206</u>	<u>\$ (6,814)</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, 2013

	<u>Educational Jobs Fund</u>	<u>Race to the Top</u>	<u>IDEA</u>	<u>Title III</u>
Revenues:				
From local sources				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-
Other local	-	-	-	-
Intergovernmental - State	-	-	-	-
Intergovernmental - Federal	-	232,099	2,132,653	276,056
Other revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>232,099</u>	<u>2,132,653</u>	<u>276,056</u>
Expenditures:				
Current:				
Instruction				
Regular	4,170	-	-	-
Special	485	-	950,210	191,575
Vocational	-	-	-	-
Support Services				
Pupils	16,960	-	219,312	-
Instructional Staff	4,292	95,845	328,603	96,462
School Administration	-	-	669,892	-
Fiscal Services	-	-	-	-
Business	-	-	-	-
Maintenance	-	-	-	-
Pupil Transportation	-	-	41,275	-
Central	-	-	-	-
Community Services	-	-	67,696	-
Extra Curricular Activities	-	-	-	-
Miscellaneous	-	-	-	-
Capital Outlay	-	131,461	-	1,158
Total Expenditures	<u>25,907</u>	<u>227,306</u>	<u>2,276,988</u>	<u>289,195</u>
Excess (deficiency) of revenue over (under) expenditures	(25,907)	4,793	(144,335)	(13,139)
Other Financing (Sources) Uses				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(25,907)	4,793	(144,335)	(13,139)
Fund balance, July 1	25,907	4,531	233,660	14,039
Fund balance, June 30	<u>\$ -</u>	<u>\$ 9,324</u>	<u>\$ 89,325</u>	<u>\$ 900</u>

<u>Title I</u>	<u>Preschool</u>	<u>Title IIA</u>	<u>LSTA Disabilities Grant</u>	<u>FEMA</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,769
-	-	-	-	-	249
-	-	-	-	-	1,770,698
-	-	-	-	-	529,853
1,183,334	27,742	179,222	-	23,569	4,054,675
-	-	-	-	-	12,879
<u>1,183,334</u>	<u>27,742</u>	<u>179,222</u>	<u>-</u>	<u>23,569</u>	<u>6,465,123</u>
-	-	125,082	912	-	385,700
1,121,195	-	-	-	-	2,322,903
-	-	-	-	-	1,160
-	28,975	-	-	-	317,232
24,444	-	52,499	-	-	691,307
-	-	-	-	-	676,146
-	-	-	-	-	747
-	-	-	75	-	75
-	-	-	-	9,806	9,806
4,393	-	-	-	-	46,243
-	-	-	-	-	3,885
7,058	-	-	-	-	631,315
-	-	-	-	-	1,079,904
-	-	-	-	-	23,228
2,509	-	-	-	13,763	226,214
<u>1,159,599</u>	<u>28,975</u>	<u>177,581</u>	<u>987</u>	<u>23,569</u>	<u>6,415,865</u>
23,735	(1,233)	1,641	(987)	-	49,258
-	-	-	-	-	64,350
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,350</u>
23,735	(1,233)	1,641	(987)	-	113,608
42,829	196	(228)	987	-	2,426,539
<u>\$ 66,564</u>	<u>\$ (1,037)</u>	<u>\$ 1,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,540,147</u>



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

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, 2013

	<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	\$21,150,000	\$35,824,008	\$35,824,008	\$0
Total Expenditures and Other Uses	<u>24,163,850</u>	<u>38,160,315</u>	<u>38,160,315</u>	<u>0</u>
Net Change in Fund Balance	(3,013,850)	(2,336,307)	(2,336,307)	0
Fund Balance, July 1	11,110,356	11,110,356	11,110,356	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$8,096,506</u></u>	<u><u>\$8,774,049</u></u>	<u><u>\$8,774,049</u></u>	<u><u>\$0</u></u>
Capital Projects				
Total Revenues and Other Sources	\$7,008	\$205,579	\$205,579	\$0
Total Expenditures and Other Uses	<u>6,734,711</u>	<u>4,080,664</u>	<u>4,080,664</u>	<u>0</u>
Net Change in Fund Balance	(6,727,703)	(3,875,085)	(3,875,085)	0
Fund Balance, July 1	5,903,167	5,903,167	5,903,167	0
Prior Year Encumbrances Appropriated	<u>851,441</u>	<u>851,441</u>	<u>851,441</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$26,905</u></u>	<u><u>\$2,879,523</u></u>	<u><u>\$2,879,523</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, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
Public School Support				
Total Revenues and Other Sources	\$597,057	\$791,001	\$791,001	\$0
Total Expenditures and Other Uses	384,305	491,133	491,133	0
Net Change in Fund Balance	212,752	299,868	299,868	0
Fund Balance, July 1	1,412,732	1,412,732	1,412,732	0
Prior Year Encumbrances Appropriated	6,427	6,427	6,427	0
Fund Balance, June 30	<u>\$1,631,911</u>	<u>\$1,719,027</u>	<u>\$1,719,027</u>	<u>\$0</u>
Other Grants				
Total Revenues and Other Sources	\$3,333	\$9,895	\$9,895	\$0
Total Expenditures and Other Uses	47,057	16,645	16,645	0
Net Change in Fund Balance	(43,724)	(6,750)	(6,750)	0
Fund Balance, July 1	31,801	31,801	31,801	0
Prior Year Encumbrances Appropriated	11,927	11,927	11,927	0
Fund Balance, June 30	<u>\$4</u>	<u>\$36,978</u>	<u>\$36,978</u>	<u>\$0</u>
Education Foundation Fund				
Total Revenues and Other Sources	\$120	\$148	\$148	\$0
Total Expenditures and Other Uses	2,000	10,000	10,000	0
Net Change in Fund Balance	(1,880)	(9,852)	(9,852)	0
Fund Balance, July 1	210,429	210,429	210,429	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$208,549</u>	<u>\$200,577</u>	<u>\$200,577</u>	<u>\$0</u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
Athletic / Music				
Total Revenues and Other Sources	\$1,046,155	\$1,160,101	\$1,160,101	\$0
Total Expenditures and Other Uses	<u>1,061,404</u>	<u>1,193,572</u>	<u>1,193,572</u>	<u>0</u>
Net Change in Fund Balance	(15,249)	(33,471)	(33,471)	0
Fund Balance, July 1	347,948	347,948	347,948	0
Prior Year Encumbrances Appropriated	<u>47,277</u>	<u>47,277</u>	<u>47,277</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$379,976</u></u>	<u><u>\$361,754</u></u>	<u><u>\$361,754</u></u>	<u><u>\$0</u></u>
Auxiliary Services				
Total Revenues and Other Sources	\$470,849	\$495,754	\$495,754	\$0
Total Expenditures and Other Uses	<u>553,994</u>	<u>527,062</u>	<u>527,062</u>	<u>0</u>
Net Change in Fund Balance	(83,145)	(31,308)	(31,308)	0
Fund Balance, July 1	73,419	73,419	73,419	0
Prior Year Encumbrances Appropriated	<u>9,726</u>	<u>9,726</u>	<u>9,726</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$51,837</u></u>	<u><u>\$51,837</u></u>	<u><u>\$0</u></u>
Data Communication Support				
Total Revenues and Other Sources	\$40,000	\$34,200	\$34,200	\$0
Total Expenditures and Other Uses	<u>40,000</u>	<u>34,200</u>	<u>34,200</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

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, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
Assistive Technology Fund				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	9,732	9,526	9,526	0
Net Change in Fund Balance	(9,732)	(9,526)	(9,526)	0
Fund Balance, July 1	9,732	9,732	9,732	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$206</u>	<u>\$206</u>	<u>\$0</u>
Third Grade Guarantee				
Total Revenues and Other Sources	\$0	\$2,650	\$2,650	\$0
Total Expenditures and Other Uses	0	2,612	2,612	0
Net Change in Fund Balance	0	38	38	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$38</u>	<u>\$38</u>	<u>\$0</u>
Educational Jobs Fund				
Total Revenues and Other Sources	\$104,948	\$104,948	\$104,948	\$0
Total Expenditures and Other Uses	128,696	128,696	128,696	0
Net Change in Fund Balance	(23,748)	(23,748)	(23,748)	0
Fund Balance, July 1	23,747	23,747	23,747	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>(\$1)</u>	<u>(\$1)</u>	<u>(\$1)</u>	<u>\$0</u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
Race to the Top				
Total Revenues and Other Sources	\$155,585	\$232,099	\$232,099	\$0
Total Expenditures and Other Uses	160,116	227,306	227,306	0
Net Change in Fund Balance	(4,531)	4,793	4,793	0
Fund Balance, July 1	4,531	4,531	4,531	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$9,324</u>	<u>\$9,324</u>	<u>\$0</u>
IDEA				
Total Revenues and Other Sources	\$2,531,844	\$2,251,177	\$2,251,177	\$0
Total Expenditures and Other Uses	2,578,089	2,270,844	2,270,844	0
Net Change in Fund Balance	(46,245)	(19,667)	(19,667)	0
Fund Balance, July 1	46,245	46,245	46,245	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$26,578</u>	<u>\$26,578</u>	<u>\$0</u>
Title III				
Total Revenues and Other Sources	\$245,363	\$287,747	\$287,747	\$0
Total Expenditures and Other Uses	250,497	290,842	290,842	0
Net Change in Fund Balance	(5,134)	(3,095)	(3,095)	0
Fund Balance, July 1	140	140	140	0
Prior Year Encumbrances Appropriated	4,994	4,994	4,994	0
Fund Balance, June 30	<u>\$0</u>	<u>\$2,039</u>	<u>\$2,039</u>	<u>\$0</u>

Dublin City School District, Ohio
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
Title I				
Total Revenues and Other Sources	\$1,426,723	\$1,185,124	\$1,185,124	\$0
Total Expenditures and Other Uses	<u>1,490,347</u>	<u>1,248,468</u>	<u>1,248,468</u>	<u>0</u>
Net Change in Fund Balance	(63,624)	(63,344)	(63,344)	0
Fund Balance, July 1	12,493	12,493	12,493	0
Prior Year Encumbrances Appropriated	<u>51,130</u>	<u>51,130</u>	<u>51,130</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$1)</u></u>	<u><u>\$279</u></u>	<u><u>\$279</u></u>	<u><u>\$0</u></u>
Preschool				
Total Revenues and Other Sources	\$30,173	\$28,505	\$28,505	\$0
Total Expenditures and Other Uses	<u>30,631</u>	<u>28,774</u>	<u>28,774</u>	<u>0</u>
Net Change in Fund Balance	(458)	(269)	(269)	0
Fund Balance, July 1	458	458	458	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>\$189</u></u>	<u><u>\$189</u></u>	<u><u>\$0</u></u>
Title IIA				
Total Revenues and Other Sources	\$200,739	\$184,609	\$184,609	\$0
Total Expenditures and Other Uses	<u>203,795</u>	<u>182,327</u>	<u>182,327</u>	<u>0</u>
Net Change in Fund Balance	(3,056)	2,282	2,282	0
Fund Balance, July 1	3,055	3,055	3,055	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$1)</u></u>	<u><u>\$5,337</u></u>	<u><u>\$5,337</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, 2013

	Budgeted Amounts		Actual	Variance with Final Budget:
	Original	Final		
LSTA Disabilities Grant				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	987	987	987	0
Net Change in Fund Balance	(987)	(987)	(987)	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	987	987	987	0
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FEMA				
Total Revenues and Other Sources	\$0	\$23,569	\$23,569	\$0
Total Expenditures and Other Uses	0	23,569	23,569	0
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES – Proprietary Funds**

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

Internal Service Funds

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

Self-Funded Insurance Fund

A fund provided to account for monies received from other funds as payment for providing vision or any other similar employee benefits. The District's self-funded vision plan comprises the 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 Position
Internal Service Funds
as of June 30, 2013

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Assets:			
Cash and cash equivalents	\$ 286,307	\$ 100,657	\$ 386,964
Total Current Assets	<u>286,307</u>	<u>100,657</u>	<u>386,964</u>
Noncurrent Assets			
Capital Assets, Net	-	1,730	1,730
Total Assets	<u>286,307</u>	<u>102,387</u>	<u>388,694</u>
Liabilities:			
Accounts Payable	-	920	920
Claims Payable	40,387	-	40,387
Total Liabilities	<u>40,387</u>	<u>920</u>	<u>41,307</u>
Net Position			
Net Investment in Capital Assets	-	1,730	1,730
Unrestricted	245,920	99,737	345,657
Total Net Position	<u>\$ 245,920</u>	<u>\$ 101,467</u>	<u>\$ 347,387</u>

Dublin City School District, Ohio
Combining Statement of Revenues, Expenses and
Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2013

	Self-Funded <u>Insurance</u>	Guidance- <u>Testing</u>	<u>Total</u>
Operating Revenues			
Tuition and Fees	\$ -	\$ 256,770	\$ 256,770
Charges for Services	350,859	-	350,859
Other Local	-	1,000	1,000
Total Operating Revenues	<u>350,859</u>	<u>257,770</u>	<u>608,629</u>
Operating Expenses			
Salaries & Wages	-	1,390	1,390
Fringe Benefits	-	213	213
Purchased Services	342,140	12,217	354,357
Material & Supplies	-	57,788	57,788
Depreciation	-	451	451
Other operating expenses	-	170,956	170,956
Total Operating Expenses	<u>342,140</u>	<u>243,015</u>	<u>585,155</u>
Operating Income	8,719	14,755	23,474
Income before Transfers	<u>8,719</u>	<u>14,755</u>	<u>23,474</u>
Change in Net Position	8,719	14,755	23,474
Net Position Beginning of Year	237,201	86,712	323,913
Net Position End of Year	<u>\$ 245,920</u>	<u>\$ 101,467</u>	<u>\$ 347,387</u>

Dublin City School District, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2013

	<u>Self-Funded Insurance</u>	<u>Guidance- Testing</u>	<u>Total</u>
Cash flows from operating activities :			
Cash received from tuition and fees	\$ -	\$ 256,770	\$ 256,770
Cash received from charges for services	350,859	-	350,859
Cash received from other receipts	-	1,000	1,000
Cash payments for personal services	-	(1,603)	(1,603)
Cash payments for contract services	(334,962)	(12,151)	(347,113)
Cash payments for supplies and materials	-	(57,788)	(57,788)
Cash payments for other expenses	-	(170,151)	(170,151)
Net cash provided (used) by operating activities	<u>15,897</u>	<u>16,077</u>	<u>31,974</u>
Net Increase in cash and cash equivalents :	15,897	16,077	31,974
Cash and cash equivalents at beginning of year	<u>270,410</u>	<u>84,580</u>	<u>354,990</u>
Cash and cash equivalents at end of year	<u><u>286,307</u></u>	<u><u>100,657</u></u>	<u><u>386,964</u></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating Income	8,719	14,755	23,474
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	-	451	451
Changes in assets and liabilities:			
Accounts payable	-	871	871
Claims payable	7,178	-	7,178
Net cash provided by operating activities	<u><u>\$ 15,897</u></u>	<u><u>\$ 16,077</u></u>	<u><u>\$ 31,974</u></u>



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

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, 2013

	<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	\$4,900,925	\$4,469,019	\$4,469,019	\$0
Total Expenditures and Other Uses	<u>5,151,701</u>	<u>4,852,748</u>	<u>4,852,748</u>	<u>0</u>
Net (loss)	(250,776)	(383,729)	(383,729)	0
Fund Balance, July 1	104,974	104,974	104,974	0
Prior Year Encumbrances Appropriated	<u>356,022</u>	<u>356,022</u>	<u>356,022</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$210,220</u></u>	<u><u>\$77,267</u></u>	<u><u>\$77,267</u></u>	<u><u>\$0</u></u>
Community Education				
Total Revenues and Other Sources	\$125,000	\$122,115	\$122,115	\$0
Total Expenditures and Other Uses	<u>118,489</u>	<u>82,650</u>	<u>82,650</u>	<u>0</u>
Net Income	6,511	39,465	39,465	0
Fund Balance, July 1	94,940	94,940	94,940	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$101,451</u></u>	<u><u>\$134,405</u></u>	<u><u>\$134,405</u></u>	<u><u>\$0</u></u>
Summer School				
Total Revenues and Other Sources	\$116,000	\$141,956	\$141,956	\$0
Total Expenditures and Other Uses	<u>112,295</u>	<u>76,444</u>	<u>76,444</u>	<u>0</u>
Net Income	3,705	65,512	65,512	0
Fund Balance, July 1	66,684	66,684	66,684	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$70,389</u></u>	<u><u>\$132,196</u></u>	<u><u>\$132,196</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, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Self-funded Insurance				
Total Revenues and Other Sources	\$345,000	\$350,859	\$350,859	\$0
Total Expenditures and Other Uses	<u>345,000</u>	<u>334,962</u>	<u>334,962</u>	<u>0</u>
Net Income	0	15,897	15,897	0
Fund Balance, July 1	270,413	270,413	270,413	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$270,413</u></u>	<u><u>\$286,310</u></u>	<u><u>\$286,310</u></u>	<u><u>\$0</u></u>
 Guidance - Testing				
Total Revenues and Other Sources	\$237,000	\$257,770	\$257,770	\$0
Total Expenditures and Other Uses	<u>235,569</u>	<u>246,321</u>	<u>246,321</u>	<u>0</u>
Net Income	1,431	11,449	11,449	0
Fund Balance, July 1	84,474	84,474	84,474	0
Prior Year Encumbrances Appropriated	<u>104</u>	<u>104</u>	<u>104</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$86,009</u></u>	<u><u>\$96,027</u></u>	<u><u>\$96,027</u></u>	<u><u>\$0</u></u>



**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES – Fiduciary Funds**

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. This fund is also used to account for monies collected for the Win-Win Agreement with Columbus City Schools and for the payment of the obligation owed.

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.

Dublin City School District, Ohio
Combining Statement of Assets and Liabilities - Agency Funds
as of June 30, 2013

	District Agency	Student Activities	Total Agency Funds
Assets:			
Cash and cash equivalents	\$ 1,035,648	\$ 605,249	\$ 1,640,897
Receivables (net of allowances for uncollectibles)			
Accounts	-	4,101	4,101
Due from Other Funds	6,750	-	6,750
Total assets	1,042,398	609,350	1,651,748
Liabilities:			
Accounts Payable	105,915	12,746	118,661
Due to Retirement Systems	423,718	-	423,718
Due to Insurances	39,808	-	39,808
Due to Other Governments	472,957	-	472,957
Due to Students	-	596,604	596,604
Total Liabilities	1,042,398	609,350	\$ 1,651,748

Dublin City School District, Ohio
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2013

	Beginning Balance <u>July 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2013</u>
District Agency				
Assets				
Cash and cash equivalents	\$2,359,298	\$28,905	\$1,352,555	\$1,035,648
Due from other Governments	13,127	0	13,127	0
Due from other funds	5,089	6,750	5,089	6,750
Total Assets	<u>\$2,377,514</u>	<u>\$35,655</u>	<u>\$1,370,771</u>	<u>\$1,042,398</u>
Liabilities				
Accounts Payable	\$67,036	\$52,091	\$13,212	\$105,915
Due to retirement systems	140,244	1,414,916	1,131,442	423,718
Due to insurances	121,620	0	81,812	39,808
Due to other Governments	2,048,614	32,057	1,607,714	472,957
Total Liabilities	<u>\$2,377,514</u>	<u>\$1,499,064</u>	<u>\$2,834,180</u>	<u>\$1,042,398</u>
Student Activities				
Assets				
Cash and cash equivalents	\$678,376	\$95,381	\$168,508	\$605,249
Accounts Receivable	2,469	4,101	2,469	4,101
Total Assets	<u>\$680,845</u>	<u>\$99,482</u>	<u>\$170,977</u>	<u>\$609,350</u>
Liabilities				
Accounts Payable	\$10,043	\$12,746	\$10,043	\$12,746
Due to students	670,802	0	74,198	596,604
Total Liabilities	<u>\$680,845</u>	<u>\$12,746</u>	<u>\$84,241</u>	<u>\$609,350</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$3,037,674	\$124,286	\$1,521,063	\$1,640,897
Accounts Receivable	2,469	4,101	2,469	4,101
Due from other Governments	13,127	0	13,127	0
Due from other funds	5,089	6,750	5,089	6,750
Total Assets	<u>\$3,058,359</u>	<u>\$135,137</u>	<u>\$1,541,748</u>	<u>\$1,651,748</u>
Liabilities				
Accounts Payable	\$77,079	\$64,837	\$23,255	\$118,661
Due to retirement systems	140,244	1,414,916	1,131,442	423,718
Due to insurances	121,620	0	81,812	39,808
Due to other governments	2,048,614	32,057	1,607,714	472,957
Due to students	670,802	0	74,198	596,604
Total Liabilities	<u>\$3,058,359</u>	<u>\$1,511,810</u>	<u>\$2,918,421</u>	<u>\$1,651,748</u>



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

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, 2013

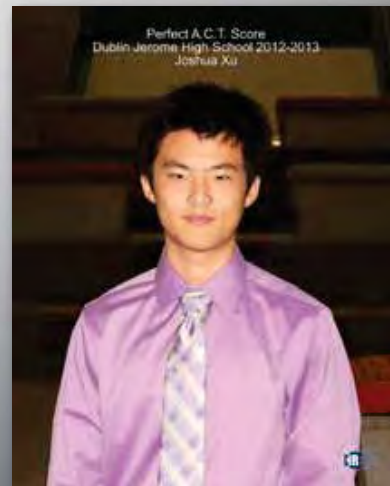
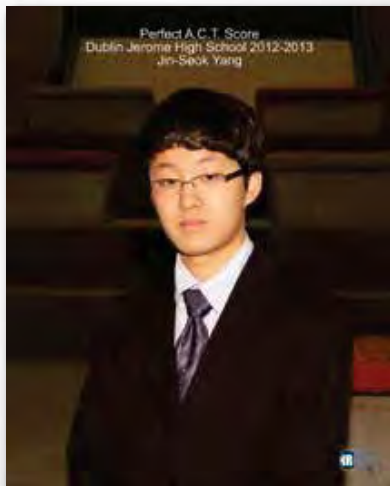
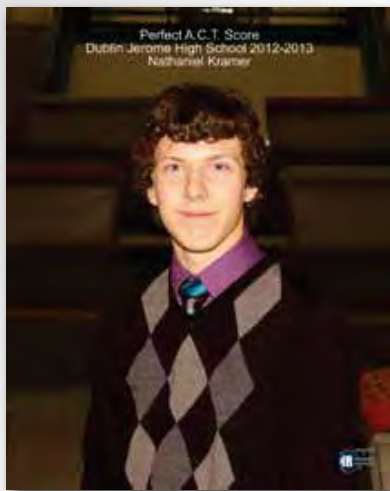
	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Private-Purpose Trust				
Total Revenues and Other Sources	\$10,769	\$6,881	\$6,881	\$0
Total Expenditures and Other Uses	<u>10,750</u>	<u>7,000</u>	<u>7,000</u>	<u>0</u>
Net Change in Fund Balance	19	(119)	(119)	0
Fund Balance, July 1	15,963	15,963	15,963	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$15,982</u></u>	<u><u>\$15,844</u></u>	<u><u>\$15,844</u></u>	<u><u>\$0</u></u>



STATISTICAL SECTION

The district has received the State of Ohio's highest possible rating for nine consecutive years, bolstering its statewide reputation for academic and extracurricular excellence.

Each of these students received a perfect 36 out of 36 on the ACT.



“Less than five-tenths of one percent of the students taking the ACT, nationwide, will be able to accomplish what these Dublin Students have done.”

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	118
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	126
These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	
Debt Capacity	132
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	136
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	138
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Net Investment in Capital Assets	\$7,680,230	\$6,811,490	\$4,410,076	\$976,401	\$3,073,118	\$8,989,897	\$11,214,605	\$13,791,556	\$4,339,732	\$681,619
Restricted	14,822,736	18,196,976	20,378,913	20,575,518	20,440,885	26,247,635	30,947,571	33,845,767	24,112,809	22,201,510
Unrestricted	51,742,221	47,465,404	46,019,198	40,497,143	36,510,978	26,305,797	28,922,216	15,280,418	28,659,590	39,895,644
Total Governmental Activities										
Net Position	<u>74,245,187</u>	<u>72,473,870</u>	<u>70,808,187</u>	<u>62,049,062</u>	<u>60,024,981</u>	<u>61,543,329</u>	<u>71,084,392</u>	<u>62,917,741</u>	<u>57,112,131</u>	<u>62,778,773</u>
Business-type Activities										
Invested in Capital Assets	\$324,308	\$419,658	\$461,094	\$497,445	\$550,674	\$658,358	\$746,744	\$759,219	\$813,556	\$751,415
Unrestricted	226,811	390,574	291,425	185,780	256,664	163,951	77,200	(68,235)	(132,704)	(217,022)
Total Business-type Activities										
Net Position	<u>551,119</u>	<u>810,232</u>	<u>752,519</u>	<u>683,225</u>	<u>807,338</u>	<u>822,309</u>	<u>823,944</u>	<u>690,984</u>	<u>680,852</u>	<u>534,393</u>
Primary Government										
Invested in Capital Assets	8,004,538	7,231,148	4,871,170	1,473,846	3,623,792	9,648,255	11,961,349	14,550,775	5,153,288	1,433,034
Restricted	14,822,736	18,196,976	20,378,913	20,575,518	20,440,885	26,247,635	30,947,571	33,845,767	24,112,809	22,201,510
Unrestricted	51,969,032	47,855,978	46,310,623	40,682,923	36,767,642	26,469,748	28,999,416	15,212,183	28,526,886	39,678,622
Total Primary Government										
Net Position	<u>74,796,306</u>	<u>73,284,102</u>	<u>71,560,706</u>	<u>62,732,287</u>	<u>60,832,319</u>	<u>62,365,638</u>	<u>71,908,336</u>	<u>63,608,725</u>	<u>57,792,983</u>	<u>63,313,166</u>



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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses:										
Governmental Activities:										
Instruction										
Regular	\$80,989,757	\$79,783,757	\$79,876,944	\$77,005,660	\$72,113,347	\$68,172,327	\$65,243,647	\$62,089,582	\$57,221,817	\$53,601,907
Special	22,404,826	22,136,066	22,053,033	20,626,706	19,348,531	18,346,623	17,251,032	15,465,841	14,904,540	13,697,473
Vocational	219,007	242,298	239,121	227,086	228,457	295,738	383,871	378,982	317,047	298,001
Other Instructional	-	-	115,329	78,135	-	-	-	-	-	-
Support Services										
Pupils	10,869,269	10,933,815	10,601,185	9,931,932	9,559,015	8,966,336	8,826,909	8,195,990	8,000,944	7,316,505
Instructional Staff	16,008,297	16,997,614	16,466,928	16,357,692	15,098,269	13,885,153	13,151,282	12,849,415	11,369,212	8,724,496
General Administration	191,358	190,947	170,418	221,938	135,855	122,888	311,943	68,912	152,445	178,545
School Administration	11,510,897	11,907,470	12,061,761	11,402,170	10,486,153	10,308,516	9,564,591	9,162,370	8,044,056	8,176,913
Fiscal	3,952,643	3,380,379	3,718,731	3,387,652	2,622,273	3,130,769	2,880,351	2,441,572	2,076,165	2,331,576
Business	1,087,612	979,394	921,348	948,752	973,503	949,338	899,662	1,080,107	929,241	976,788
Maintenance	12,597,663	13,480,127	14,875,290	14,812,033	14,335,568	13,483,571	14,202,775	17,810,591	13,523,338	9,125,029
Pupil Transportation	8,934,768	9,225,535	8,712,938	8,171,358	7,872,592	7,526,542	7,289,985	6,962,618	7,099,485	6,327,576
Central	5,900,868	5,920,985	5,621,797	8,302,837	6,319,800	7,885,106	8,991,443	4,918,057	7,545,511	3,767,940
Community Services	618,621	644,052	614,008	524,866	560,413	595,272	578,210	516,352	427,350	590,645
Extra Curricular Activities	4,974,484	5,065,991	5,312,790	5,347,799	5,016,797	5,034,089	4,937,218	4,759,633	5,039,649	3,371,500
Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-	3,592,465
Interest and Fiscal Charges	7,725,104	7,627,237	8,023,258	9,642,912	8,983,472	9,313,575	10,506,267	10,106,321	8,459,038	10,387,228
Miscellaneous	41,877	70,112	14,203	37,485	19,930	35,480	48,816	26,462	25,384	57,343
Total Governmental Activities Expenses	188,027,051	188,585,779	189,399,082	187,027,013	173,673,975	168,051,323	165,068,002	156,832,805	145,135,222	132,521,930
Business-Type Activities:										
Food Service	4,812,714	4,845,118	4,792,896	5,014,673	4,691,917	4,388,646	4,256,525	3,947,272	3,811,965	3,566,605
Community Education	78,400	78,205	71,449	-	-	-	-	-	-	-
Summer School	78,264	159,548	152,826	337,813	232,008	237,407	233,266	279,003	257,880	269,454
Total Business-Type Activities Expenses	4,969,378	5,082,871	5,017,171	5,352,486	4,923,925	4,626,053	4,489,791	4,226,275	4,069,845	3,836,059
Total Primary Government Expenses	\$192,996,429	\$193,668,650	\$194,416,253	\$192,379,499	\$178,597,900	\$172,677,376	\$169,557,793	\$161,059,080	\$149,205,067	\$136,357,989

Dublin City School District
Changes in Net Position (continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Program Revenues										
Governmental Activities:										
Charges for Services										
Instruction										
Regular	\$514,726	\$525,479	\$562,767	\$649,851	\$486,465	\$511,321	\$554,790	\$448,336	\$829,160	\$318,919
Special	308,854	353,557	221,640	207,863	264,934	151,338	125,735	248,560	203,717	215,706
Support Services										
Pupils	256,770	255,508	216,560	219,219	220,771	192,827	174,376	139,115	80,189	73,376
Instructional Staff	44,595	27,802	23,573	26,556	18,614	18,030	58,559	32,531	118,537	-
School Administration	-	-	-	-	-	-	-	924	-	-
Maintenance	530,923	562,376	540,127	453,842	428,054	399,500	426,881	374,476	389,923	334,049
Pupil Transportation	2,426	1,770	1,896	2,689	2,488	3,636	1,721	-	-	-
Community Services	14,664	13,757	-	-	-	-	-	-	-	-
Extra Curricular Activities	1,548,526	1,537,274	1,540,222	1,230,725	1,440,991	1,531,505	1,537,458	1,495,248	1,250,259	1,234,107
Operating Grants and Contributions	5,165,360	5,234,475	6,789,812	5,773,824	5,063,927	4,149,961	3,738,847	4,105,909	3,855,607	2,847,451
Capital Grants and Contributions	-	-	-	-	-	86,182	-	-	-	-
Total Governmental Activities										
Program Revenues	8,386,844	8,511,998	9,896,597	8,564,569	7,926,244	7,044,300	6,618,367	6,845,099	6,727,392	5,023,608
Business-Type Activities:										
Charges for Services										
Food Service	3,285,803	3,650,071	3,727,761	3,805,404	3,860,055	3,703,816	3,644,693	3,437,172	3,361,822	3,134,075
Community Education	151,667	123,714	104,513	9,690	-	-	-	-	-	-
Summer School	84,664	89,807	109,978	198,269	233,820	223,751	240,347	163,448	141,865	295,023
Operating Grants and Contributions	1,182,857	1,168,167	1,054,254	951,521	789,069	668,673	591,647	451,109	313,668	289,609
Total Business-Type										
Program Revenues	4,704,991	5,031,759	4,996,506	4,964,884	4,882,944	4,596,240	4,476,687	4,051,729	3,817,355	3,718,707
Total Primary Government										
Program Revenues	<u>\$13,091,835</u>	<u>\$13,543,757</u>	<u>\$14,893,103</u>	<u>\$13,529,453</u>	<u>\$12,809,188</u>	<u>\$11,640,540</u>	<u>\$11,095,054</u>	<u>\$10,896,828</u>	<u>\$10,544,747</u>	<u>\$8,742,315</u>
Net (Expense)/Revenue										
Governmental Activities	(\$179,640,207)	(\$180,073,781)	(\$179,502,485)	(\$178,462,444)	(\$165,747,731)	(\$161,007,023)	(\$158,449,635)	(\$149,987,706)	(\$138,407,830)	(\$127,498,322)
Business-Type Activities	(264,387)	(51,112)	(20,665)	(387,602)	(40,981)	(29,813)	(13,104)	(174,546)	(252,490)	(117,352)
Total Primary Government										
Net Expense	<u>(\$179,904,594)</u>	<u>(\$180,124,893)</u>	<u>(\$179,523,150)</u>	<u>(\$178,850,046)</u>	<u>(\$165,788,712)</u>	<u>(\$161,036,836)</u>	<u>(\$158,462,739)</u>	<u>(\$150,162,252)</u>	<u>(\$138,660,320)</u>	<u>(\$127,615,674)</u>
General Revenues and Other										
Charges in Net Position										
Governmental Activities										
Property Taxes Levied for:										
General Purposes	\$130,355,492	\$128,597,760	\$128,708,676	\$124,612,989	\$108,121,916	\$101,152,135	\$110,895,314	\$104,064,978	\$83,616,554	\$82,346,847
Debt Service	18,310,736	18,930,881	19,535,756	19,281,531	20,032,329	18,406,838	20,160,784	18,768,834	16,955,760	16,637,030
Grants and Entitlements not										
Restricted to Specific Programs	31,905,639	33,841,013	38,250,339	35,714,408	32,577,310	31,098,853	28,755,256	27,012,068	26,872,454	25,862,903
Investment Earnings	279,056	183,027	956,753	916,021	3,168,312	3,914,977	6,506,979	5,472,000	4,879,108	3,277,213
Miscellaneous	565,601	295,343	899,520	224,648	349,182	480,017	431,463	655,344	812,070	875,147
Transfers	(5,000)	(108,560)	(89,434)	(263,072)	(19,666)	(10,097)	(133,510)	(179,908)	(394,758)	(7,517)
Total Governmental Activities	181,411,524	181,739,464	188,261,610	180,486,525	164,229,383	155,042,723	166,616,286	155,793,316	132,741,188	128,991,623
Business-Type Activities										
Investment Earnings	274	265	525	417	6,344	18,081	12,481	4,770	3,991	1,898
Miscellaneous	-	-	-	-	-	-	73	-	200	-
Transfers	5,000	108,560	89,434	263,072	19,666	10,097	133,510	179,908	394,758	7,517
Total Business-Type Activities	5,274	108,825	89,959	263,489	26,010	28,178	146,064	184,678	398,949	9,415
Total Primary Government	<u>\$181,416,798</u>	<u>\$181,848,289</u>	<u>\$188,351,569</u>	<u>\$180,750,014</u>	<u>\$164,255,393</u>	<u>\$155,070,901</u>	<u>\$166,762,350</u>	<u>\$155,977,994</u>	<u>\$133,140,137</u>	<u>\$129,001,038</u>
Change in Net Position										
Governmental Activities	\$1,771,317	\$1,665,683	\$8,759,125	\$2,024,081	(\$1,518,348)	(\$5,964,300)	\$8,166,651	\$5,805,610	(\$5,666,642)	\$1,493,301
Business-Type Activities	(259,113)	57,713	69,294	(124,113)	(14,971)	(1,635)	132,960	10,132	146,459	(107,937)
Total Primary Government	<u>\$1,512,204</u>	<u>\$1,723,396</u>	<u>\$8,828,419</u>	<u>\$1,899,968</u>	<u>(\$1,533,319)</u>	<u>(\$5,965,935)</u>	<u>\$8,299,611</u>	<u>\$5,815,742</u>	<u>(\$5,520,183)</u>	<u>\$1,385,364</u>

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

(modified accrual basis of accounting)

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,355,426	\$ 2,609,295	\$ 1,641,333	\$ 1,542,550	\$ 1,924,772
Unreserved	-	-	-	-	-	64,051,519	66,976,461	55,065,185	44,451,820	46,026,098
Nonspendable	225,829	141,500	208,473	196,976	168,508	-	-	-	-	-
Restricted	-	-	-	-	159,413	-	-	-	-	-
Assigned	32,169,197	41,154,219	35,034,027	1,773,398	2,683,158	-	-	-	-	-
Unassigned	34,823,394	23,121,360	31,257,023	62,506,091	58,785,181	-	-	-	-	-
Total General Fund	\$67,218,420	\$64,417,079	\$66,499,523	\$64,476,465	\$61,796,260	\$66,406,945	\$69,585,756	\$56,706,518	\$45,994,370	\$47,950,870
All Other Governmental Funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 955,039	\$ 2,025,144	\$ 4,844,822	\$ 15,108,584	\$ 5,049,982
Unreserved, reported in:										
Special Revenue Funds	-	-	-	-	-	1,154,505	933,084	863,965	695,909	795,596
Debt Service Fund	-	-	-	-	-	18,962,025	19,512,635	17,492,689	16,204,869	15,336,845
Capital Projects Fund	-	-	-	-	-	7,035,571	10,345,806	12,692,968	(6,035,884)	2,738,203
Restricted, reported in:										
Debt Service Fund	15,349,400	17,512,965	19,054,555	19,528,710	20,251,323	-	-	-	-	-
Capital Projects Fund	243,495	311,846	665,699	1,629,187	870,388	-	-	-	-	-
Special Revenue Funds	784,612	1,005,515	992,165	421,250	323,393	-	-	-	-	-
Committed, reported in:										
Capital Projects Fund	3,579,305	6,326,367	11,812,397	11,105,973	28,379,528	-	-	-	-	-
Special Revenue Funds	1,763,386	1,421,252	1,168,430	1,255,946	1,058,381	-	-	-	-	-
Unassigned	(7,851)	(228)	(150)	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$ 21,712,347	\$ 26,577,717	\$ 33,693,096	\$ 33,941,066	\$ 50,883,013	\$ 28,107,140	\$ 32,816,669	\$ 35,894,444	\$ 25,973,478	\$ 23,920,626

Note:

For fiscal year 2009, the District implemented GASB 54 which changes governmental fund classifications. The District has elected to not restate fund balance amounts for fiscal years prior to implementation.



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

(modified accrual basis of accounting)

	2013	2012	2011	2010	2009
Revenues:					
From Local Sources					
Taxes	\$156,045,667	\$146,180,195	\$145,000,774	\$140,531,197	\$126,622,722
Tuition	638,974	684,813	571,520	490,731	528,856
Earning on Investments	287,446	223,225	1,040,477	914,226	2,575,727
Other Local	2,685,202	2,729,682	3,201,032	2,276,154	2,340,736
Intergovernmental - State	32,831,163	34,709,440	37,048,999	36,598,912	34,369,104
Intergovernmental - Federal	4,054,675	4,929,741	7,045,297	5,880,672	3,241,764
Other Revenues	215,034	124,712	101,573	60,026	151,505
Total Revenues	196,758,161	189,581,808	194,009,672	186,751,918	169,830,414
Expenditures					
Current:					
Instruction					
Regular	80,713,415	79,056,784	79,297,917	76,605,199	71,275,693
Special	22,365,520	22,102,739	21,934,515	20,585,214	19,196,575
Vocational	237,822	241,815	238,026	226,141	240,935
Other Instruction	-	-	115,329	78,135	-
Support Services					
Pupils	10,761,978	10,752,400	10,310,614	9,800,893	9,263,271
Instructional Staff	15,121,671	15,838,423	14,965,271	14,716,402	13,830,553
General Administration	191,358	190,947	170,418	221,938	135,855
School Administration	11,761,836	11,680,667	11,879,894	11,232,247	10,433,056
Fiscal	3,934,048	3,341,832	3,674,371	3,366,989	2,756,815
Business	1,082,328	957,199	897,651	926,234	931,733
Maintenance	12,479,774	13,186,913	14,642,312	14,543,633	14,193,576
Transportation	8,244,211	8,498,894	7,882,107	7,530,511	7,101,922
Central	435,246	480,770	502,089	1,889,154	457,743
Community Services	633,302	623,209	629,081	506,644	558,884
Extra Curricular Activities	4,895,230	5,000,142	5,228,098	5,256,518	4,893,455
Facilities Acquisition and Construction	184,246	304,382	287,634	1,735,672	606,043
Miscellaneous	41,877	70,112	14,203	37,485	19,930
Capital Outlay	2,278,290	3,787,734	9,349,361	11,319,308	4,864,779
Debt Service					
Principal Retirement	17,997,980	22,368,538	33,522,709	32,557,025	17,111,000
Interest and Fiscal Charges	5,733,609	6,225,954	7,086,204	7,212,305	7,166,669
Total Expenditures	\$199,093,741	\$204,709,454	\$222,627,804	\$220,167,647	\$185,038,487
Excess (deficiency) of revenue over (under) expenditures	(\$2,335,580)	(\$15,127,646)	(\$28,618,132)	(\$33,415,729)	(\$15,208,073)
Other Financing (Sources) Uses					
Transfers In	444,350	447,407	67,921	1,082,150	64,350
Transfers (out)	(449,350)	(492,407)	(72,921)	(254,350)	(757,608)
Proceeds of Capital Lease	21,782	-	-	158,272	-
Premium and interest on Bonds Sold	-	319,423	1,186,745	-	1,016,288
Premium and interest on Bond Anticipation Notes	-	-	-	71,280	-
Bonds Issued	-	5,500,000	23,699,978	-	15,000,000
Premium on refunding bonds	2,451,928	2,411,608	-	452,143	-
Refunding Bonds Issued	11,850,000	19,049,970	-	5,550,000	-
Bond Anticipation Notes Issued	-	-	5,500,000	18,000,000	18,000,000
Payments to Refunded Bond Escrow	(14,131,488)	(21,239,205)	-	(5,933,976)	-
Total Other Financing (Sources) Uses	187,222	5,996,796	30,381,723	19,125,519	33,323,030
Net Change in Fund Balance	(\$2,148,358)	(\$9,130,850)	\$1,763,591	(\$14,290,210)	\$18,114,957
Debt Service as a Percentage of Noncapital Expenditures	12.06%	14.23%	19.04%	19.04%	13.47%

2008	2007	2006	2005	2004
\$119,298,918	\$131,386,768	\$122,269,424	\$101,835,673	\$101,767,982
452,331	427,601	400,437	482,213	463,532
4,169,210	5,101,183	3,435,076	1,895,307	676,744
2,412,518	2,469,211	2,493,178	2,416,326	2,184,273
31,863,321	29,378,595	27,702,080	27,805,867	26,640,550
3,442,217	3,098,630	3,396,365	2,912,194	2,069,804
259,956	256,673	382,745	715,127	323,979
<u>161,898,471</u>	<u>172,118,661</u>	<u>160,079,305</u>	<u>138,062,707</u>	<u>134,126,864</u>
67,334,510	63,409,806	60,191,778	56,181,267	51,513,065
18,213,501	17,151,772	15,408,535	14,724,272	13,575,292
295,826	409,046	363,803	310,943	295,607
-	-	-	-	-
8,710,773	8,403,671	8,059,685	7,865,239	7,148,617
12,742,469	12,626,953	10,999,363	9,891,085	6,999,047
122,888	311,943	68,912	152,445	178,545
10,211,744	9,492,153	8,816,453	7,820,479	7,973,390
3,142,208	2,783,523	2,287,204	2,107,498	2,305,758
888,210	905,545	1,007,833	963,426	903,203
13,057,293	14,065,468	17,490,382	13,298,133	8,898,450
6,862,613	6,551,470	6,242,070	5,882,206	5,583,140
415,356	415,173	501,199	378,039	467,606
594,103	571,899	516,352	427,350	369,636
4,906,357	4,598,427	4,476,504	4,608,538	3,507,160
222,376	792,591	1,780,963	4,605,652	5,792,461
35,480	48,816	26,462	25,384	51,199
2,245,293	4,932,413	12,880,233	5,678,086	15,043,420
26,850,623	41,856,000	34,830,000	18,339,000	37,826,000
7,182,236	7,789,445	7,754,232	6,660,870	7,650,256
<u>\$184,033,859</u>	<u>\$197,116,114</u>	<u>\$193,701,963</u>	<u>\$159,919,912</u>	<u>\$176,081,852</u>
(\$22,135,388)	(\$24,997,453)	(\$33,622,658)	(\$21,857,205)	(\$41,954,988)
992,000	981,150	977,515	46,400	41,400
(70,150)	(66,100)	(175,100)	(250,400)	(41,400)
-	-	-	-	-
358,782	523,509	1,564,444	121,290	1,852,818
-	-	-	-	-
10,000,000	19,530,000	21,899,978	-	28,710,833
501,993	1,823,091	-	11,426,678	-
17,945,000	23,634,957	-	59,227,233	-
3,500,000	13,827,623	30,000,000	21,900,000	6,900,000
<u>(18,796,998)</u>	<u>(25,458,048)</u>	<u>-</u>	<u>(70,653,911)</u>	<u>-</u>
<u>14,430,627</u>	<u>34,796,182</u>	<u>54,266,837</u>	<u>21,817,290</u>	<u>37,463,651</u>
<u>(\$7,704,761)</u>	<u>\$9,798,729</u>	<u>\$20,644,179</u>	<u>(\$39,915)</u>	<u>(\$4,491,337)</u>
18.72%	25.83%	23.55%	16.21%	28.24%

**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						Tax Rate (d)		
	Assessed Value		Total	General Business (b)		Public Utility (c)		Assessed Value	Est. Actual Value		Total	Est. Actual Value
	Residential/ Agricultural	Commercial/ Industrial		Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value					
2013	\$ 2,052,849,090	\$ 793,156,010	\$ 2,846,005,100	\$ 8,131,443,143	\$ -	\$ 59,338,970	\$ 169,539,914	\$ 2,905,344,070	\$ 8,300,983,057	59.17		
2012	2,048,516,530	793,232,570	2,841,749,100	8,119,283,143	-	59,408,180	169,737,657	2,901,157,280	8,289,020,800	52.27		
2011	2,156,778,480	801,907,570	2,958,686,050	8,453,388,714	-	55,499,200	158,569,143	3,014,185,250	8,611,957,857	51.07		
2010	2,124,786,860	799,031,620	2,923,818,480	8,353,767,086	7,412,611	50,744,410	144,984,029	2,981,975,501	8,572,877,225	49.30		
2009	2,114,296,940	778,935,710	2,893,232,650	8,266,379,000	15,171,501	242,744,016	139,929,857	2,957,379,601	8,649,052,873	41.52		
2008	2,101,914,350	732,801,870	2,834,716,220	8,099,189,200	56,667,573	453,340,584	136,924,000	2,939,307,193	8,689,453,784	41.80		
2007	2,026,265,800	696,650,890	2,722,916,690	7,779,761,971	79,750,013	425,333,403	220,464,800	2,879,829,383	8,425,560,174	42.83		
2006	1,966,630,710	696,711,510	2,663,342,220	7,609,549,200	108,125,867	432,503,468	227,054,400	2,850,937,127	8,269,107,068	43.32		
2005	1,603,319,760	690,038,390	2,293,358,150	6,552,451,857	151,027,848	604,111,392	187,605,771	2,510,048,018	7,344,169,020	40.81		
2004	1,542,742,530	689,541,890	2,232,284,420	6,377,955,486	150,660,278	602,641,112	164,460,686	2,440,505,938	7,145,057,284	40.78		

Source : Franklin County Auditor

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

(b) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 35% in 1983 until it reached 25% in 1993. The rate decreased by 6.25% to 18.75% in 2006 and by an additional 6.25% to 12.5% in 2007. The rate continued to decrease by 6.25% and was 0% in tax year 2009 for collection year 2010. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four-year phase out of tangible personal property tax on local and inter-exchange telephone companies. For tax year 2009 collected in 2010, the assessed rate was 10% and will decrease to 5% in 2011 at which point tangible personal property tax will be completely phased out.

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

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



**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.	Voted Bond	Unvoted	
2012/2013	18.47	7.10	3.40	3.14	6.62	1.60	2.95	75.20	7.74	4.40	87.34
Res/Agr	(18.27)	(7.10)	(3.40)	(3.14)	(6.62)	(1.60)	(1.95)	(45.05)	(7.74)	(4.40)	(57.19)
Comm/Ind	(18.42)	(7.10)	(3.40)	(3.14)	(6.51)	(1.60)	(2.06)	(50.58)	(7.74)	(4.40)	(62.72)
2011/2012	18.07	7.10	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
2010/2011	18.07	7.10	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
2009/2010	18.07	7.09	3.40	3.14	6.48	1.60	2.95	68.80	7.20	4.40	80.40
2008/2009	18.02	6.30	3.40	3.14	6.46	1.60	2.95	60.90	7.20	4.40	72.50
2007/2008	18.49	6.10	3.40	3.14	6.38	1.60	2.95	60.90	7.20	4.40	72.50
2006/2007	18.44	6.10	3.40	3.14	6.64	1.60	2.95	60.90	7.20	4.40	72.50
2005/2006	18.44	5.98	3.40	3.14	6.74	1.60	2.95	60.90	7.20	4.40	72.50
2004/2005	18.44	5.61	3.40	3.14	6.85	1.60	2.96	53.00	7.20	4.40	64.60
2003/2004	17.64	5.30	3.40	3.14	6.86	1.60	2.96	53.00	7.20	4.40	64.60

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

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

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

<u>Concord Township</u>	<u>Jerome Township</u>	<u>Norwich Township</u>	<u>Perry Township</u>	<u>Washington Township</u>	<u>Tolles Career Center</u>	<u>Village of Shawnee Hills</u>	<u>U. Arlington Library</u>	<u>Columbus Library</u>	<u>Tax Year/ Collection Year</u>
11.30 (8.88) (11.17)	17.90 (10.49) (13.11)	21.60 (11.52) (13.28)	21.60 (16.77) (16.41)	15.45 (10.16) (10.60)	1.60 (1.60) (1.60)	14.92 (10.63) (12.73)	2.00 (2.00) (1.77)	2.80 (2.80) (2.80)	2012/2013 Res/Agr Comm/Ind
11.30	14.60	21.60	18.10	15.45	1.60	14.92	2.00	2.80	2011/2012
11.30	15.10	21.60	18.10	15.45	1.30	14.92	2.00	2.80	2010/2011
11.30	15.10	21.60	18.10	14.48	1.30	14.92	2.00	2.20	2009/2010
11.30	15.10	21.60	18.10	14.48	1.30	14.92	2.00	2.20	2008/2009
11.30	15.10	21.60	21.20	14.47	1.30	14.92	2.00	2.20	2007/2008
11.30	13.90	21.60	21.20	14.45	1.30	14.92	2.00	2.20	2006/2007
11.30	13.90	21.60	18.40	14.49	0.50	14.92	2.00	2.20	2005/2006
11.30	13.90	17.50	18.40	14.49	0.50	14.92	2.00	2.20	2004/2005
11.30	13.90	21.60	20.40	14.50	0.50	14.92	2.00	2.20	2003/2004

Dublin City School District
Principal Taxpayers
June 30, 2013 and June 30, 2004

June 30, 2013		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Ohio Power Company	\$49,075,330	1.69%
Real Estate		
1 . Ohio Health Corp.	40,136,160	1.38%
2 . BRE/COH OH, LLC	23,316,520	0.80%
3 . Ashland Oil, Inc.	17,807,140	0.61%
4 . Online Computer Library Center, Inc.	14,806,410	0.51%
5 . DP Parkcenter Circle LLC	12,600,010	0.43%
6 . Carriage Place	11,043,600	0.38%
7 . Sun Center Limited LLC	9,625,010	0.33%
8 . General Electric Credit	9,236,510	0.32%
9 . Lakeview Square	8,116,820	0.28%
10 . Arbors of Dublin	7,673,650	0.27%
ALL OTHERS	<u>2,701,906,910</u>	<u>93.00%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,905,344,070</u></u>	<u><u>100.00%</u></u>

June 30, 2004		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$34,214,180	1.40%
2 . Ohio Bell Telephone Company	11,265,550	0.46%
Real Estate		
1 . Duke Realty Ohio	18,352,000	0.75%
2 . Ashland Oil, Inc.	18,007,440	0.74%
3 . Online Computer Library Center, Inc.	15,938,290	0.65%
4 . Great Lake Reit L P	13,657,910	0.56%
5 . Continental Sawmill LP	10,902,900	0.45%
6 . Carriage Place	9,907,300	0.41%
7 . Sun Center Limited LLC	8,778,000	0.36%
8 . AIF Holding Co.	7,947,130	0.33%
9 . BRC Properties	7,481,850	0.31%
10 . Lakeview Square	7,469,030	0.31%
Tangible Personal Property		
1 . Ashland Oil, Inc.	7,882,590	0.32%
2 . Brentlinger Enterprises, Inc. - M.A.G.	4,645,920	0.19%
3 . AT&T Corporation	4,493,270	0.18%
4 . Cardinal Health, Inc.	4,156,980	0.17%
5 . Wendys International Inc.	4,109,110	0.17%
6 . IBM Credit Corporation	3,809,270	0.16%
7 . Medex Inc.	3,793,360	0.16%
8 . BMW Financial Services	3,109,716	0.13%
9 . Germain Motor Company	2,843,150	0.12%
10 . Metatec International, Inc.	2,792,810	0.11%
ALL OTHERS	<u>2,234,948,182</u>	<u>91.56%</u>
TOTAL ASSESSED VALUATION	<u><u>\$2,440,505,938</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

1. Assessed Values are for the valuation year of 2012 and 2003 respectively
2. Personal property values are not reported for 2012 due to personal property taxes being completely phased out, and no new taxes being received by the District.

**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	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2012/13*	\$ 150,331,013	\$ 17,047,541	\$ 167,378,554	\$ 131,929,420	87.76%	\$ 2,192,606	\$ 134,122,026	80.13%	\$ 4,464,545
2011/12*	132,529,045	14,584,998	147,114,043	117,114,077	88.37%	2,595,178	119,709,255	81.37%	15,612,322
2010/11*	132,520,665	12,716,355	145,237,020	116,461,966	87.88%	2,675,087	119,137,053	82.03%	12,997,188
2009/10*	132,531,436	10,043,384	142,574,820	117,741,043	88.84%	3,215,767	120,956,810	84.84%	11,918,623
2008/09*	111,306,062	7,313,995	118,620,057	104,830,474	94.18%	2,722,012	107,552,486	90.67%	8,949,088
2007/08*	112,752,917	5,189,821	117,942,738	100,495,113	89.13%	2,664,523	103,159,636	87.47%	6,815,182
2006/07*	115,201,837	4,649,598	119,851,435	106,045,584	92.05%	2,451,951	108,497,535	90.53%	4,908,128
2005/06*	114,195,589	5,424,981	119,620,570	104,020,820	91.09%	3,216,558	107,237,378	89.65%	4,648,623
2004/05*	93,275,110	4,725,408	98,000,518	91,451,606	98.05%	2,363,135	93,814,741	95.73%	4,849,250
2003/04*	91,033,111	5,886,933	96,920,044	85,673,103	94.11%	3,874,886	89,547,989	92.39%	4,613,462

* 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.

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

Governmental Activities							
Year	(a) Gross Bonded Debt	(b) Bond Anticipation Notes	(b) Capital Leases	Total Primary Government	(c) Percentage of Total Personal Income	(c) Per Capita	(c) Per ADM
2013	\$ 174,999,305	\$ -	\$ 19,802	\$ 175,019,107	4.36%	2,230	11,937
2012	191,701,385	-	-	191,701,385	4.93%	2,461	13,250
2011	200,812,468	5,500,000	113,538	206,426,006	5.22%	2,658	14,509
2010	190,793,733	18,000,000	141,247	208,934,980	7.08%	2,913	14,970
2009	203,574,743	18,500,000	-	222,074,743	7.55%	3,105	16,278
2008	200,328,157	3,827,623	-	204,155,780	6.95%	2,859	15,205
2007	201,959,429	13,827,623	-	215,787,052	7.37%	3,033	16,354
2006	191,350,160	30,000,000	-	221,350,160	7.96%	3,272	17,167
2005	180,434,607	36,900,000	-	217,334,607	7.90%	3,250	17,140
2004	181,910,482	6,900,000	-	188,810,482	7.08%	2,910	15,285

Sources :

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

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

Year	(a) Est. Actual Value	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Est. Actual Valuation	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per ADM
2013	\$ 8,300,983,057	\$ 2,905,344,070	\$ 174,999,305	\$ 8,774,049	\$ 166,225,256	2.00%	5.72%	\$ 2,118	\$ 11,337
2012	8,289,020,800	2,901,157,280	191,701,385	11,110,355	180,591,030	2.18%	6.22%	2,319	12,482
2011	8,611,957,857	3,014,185,250	200,812,468	12,651,934	188,160,534	2.18%	6.24%	2,423	13,226
2010	8,572,877,225	2,981,975,501	190,793,733	13,117,724	177,676,009	2.07%	5.96%	2,477	12,730
2009	8,649,052,873	2,957,379,601	203,574,743	14,314,345	189,260,398	2.19%	6.40%	2,646	13,872
2008	8,689,453,784	2,939,307,193	200,328,157	13,526,125	186,802,032	2.15%	6.36%	2,616	13,912
2007	8,425,560,174	2,879,829,383	201,959,429	13,120,874	188,838,555	2.24%	6.56%	2,654	14,311
2006	8,269,107,068	2,850,937,127	191,350,160	12,566,906	178,783,254	2.16%	6.27%	2,642	13,866
2005	7,344,169,020	2,510,048,018	180,434,607	12,131,561	168,303,046	2.29%	6.71%	2,517	13,273
2004	7,145,057,284	2,440,505,938	181,910,482	12,323,648	169,586,834	2.37%	6.95%	2,614	13,728

Sources :

- (a) See Schedule "Assessed Valuation and Estimated Actual Value of Taxable Property" for valuation information
- (b) General Obligation debt outstanding end of fiscal year. School District Records
- (c) Balance of General Obligation Bond Retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

**Dublin City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 as of June 30, 2013**

Governmental Unit	Gross Debt Outstanding	Percent Applicable to School Dist.	Amount Applicable to Dublin City School District
Direct Debt:			
Dublin City School District	<u>\$174,999,305</u>	100.00%	<u>\$174,999,305</u>
Total Direct Debt	\$174,999,305		\$174,999,305
Overlapping Debt:			
Delaware County	23,036,750	6.53%	1,504,300
Franklin County	238,245,000	8.91%	21,227,630
Union County	4,975,000	12.86%	639,785
City of Columbus	1,114,354,444	5.53%	61,623,801
City of Dublin	12,340,000	91.34%	11,271,356
City of Hilliard	13,630,000	0.24%	32,712
City of Upper Arlington	15,294,994	0.45%	68,827
Washington Township	1,629,999	90.28%	1,471,563
Tolles Career & Technical Center	<u>3,485,000</u>	44.84%	<u>1,562,674</u>
Total Overlapping Debt	\$1,426,991,187		\$99,402,648
Total Direct and Overlapping Debt	<u><u>\$1,601,990,492</u></u>		<u><u>\$274,401,953</u></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
 Legal Debt Margin Information
 June 30, 2013

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Assessed Valuation	\$2,905,344,070	\$2,901,157,280	\$3,014,185,250	\$2,981,975,501	\$2,957,379,601	\$2,939,307,193	\$2,879,829,383	\$2,850,937,127	\$2,510,048,018	\$2,440,505,938
Voted Debt Limit - 9% of Assessed Valuation	261,480,966	261,104,155	271,276,673	268,377,795	266,164,164	264,537,647	259,184,644	256,584,341	225,904,322	219,645,534
Balance in Debt Service Fund	8,014,049	10,730,355	12,651,934	13,117,724	14,314,345	13,526,125	13,120,874	12,566,906	12,131,561	12,323,648
Total Debt Limit	\$269,495,015	\$271,834,510	\$283,928,607	\$281,495,519	\$280,478,509	\$278,063,772	\$272,305,518	\$269,151,247	\$238,035,883	\$231,969,182
Total Debt Outstanding	169,299,305	186,001,385	195,112,468	190,793,733	203,574,743	200,328,157	201,959,429	191,350,160	180,434,607	181,910,482
Less : Exempted Debt	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$169,299,305	\$186,001,385	\$195,112,468	\$190,793,733	\$203,574,743	\$200,328,157	\$201,959,429	\$191,350,160	\$180,434,607	\$181,910,482
Legal Voted Debt Margin	\$100,195,710	\$85,833,125	\$88,816,139	\$90,701,786	\$76,903,766	\$77,735,615	\$70,346,089	\$77,801,087	\$57,601,276	\$50,058,700
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	62.82%	68.42%	68.72%	67.78%	72.58%	72.04%	74.17%	71.09%	75.80%	78.42%
Unvoted Debt Limit - 1% of Assessed Valuation (General Limitation)	\$29,053,441	\$29,011,573	\$30,141,853	\$29,819,755	\$29,573,796	\$29,393,072	\$28,798,294	\$28,509,371	\$25,100,480	\$24,405,059
Balance in Debt Service Fund	760,000	380,000	0	0	0	0	0	0	0	0
Total Debt Limit	\$29,813,441	\$29,391,573	\$30,141,853	\$29,819,755	\$29,573,796	\$29,393,072	\$28,798,294	\$28,509,371	\$25,100,480	\$24,405,059
Total Debt Outstanding	5,700,000	5,700,000	5,700,000	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$5,700,000	\$5,700,000	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Voted Debt Margin	\$24,113,441	\$23,691,573	\$24,441,853	\$29,819,755	\$29,573,796	\$29,393,072	\$28,798,294	\$28,509,371	\$25,100,480	\$24,405,059
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	19.12%	19.39%	18.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Unvoted Debt Limit - 9/10 of 1% of Assessed Valuation (Energy Conservation Limitation)	\$26,148,097	\$26,110,416	\$27,127,667	\$26,837,780	\$26,616,416	\$26,453,765	\$25,918,464	\$25,658,434	\$22,590,432	\$21,964,553
Balance in Debt Service Fund	760,000	380,000	0	0	0	0	0	0	0	0
Total Debt Limit	\$26,908,097	\$26,490,416	\$27,127,667	\$26,837,780	\$26,616,416	\$26,453,765	\$25,918,464	\$25,658,434	\$22,590,432	\$21,964,553
Total Debt Outstanding	5,700,000	5,700,000	5,700,000	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$5,700,000	\$5,700,000	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Voted Debt Margin	\$21,208,097	\$20,790,416	\$21,427,667	\$26,837,780	\$26,616,416	\$26,453,765	\$25,918,464	\$25,658,434	\$22,590,432	\$21,964,553
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.18%	21.52%	21.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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 exclusive of certain exemptions (ORC 133.06).
 Ohio Laws sets a limit of 9/10 of 1% for unvoted debt related to energy conservation work with the total unvoted debt limit not to exceed 1% (ORC 133.06(G))

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

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

Year	(a) MORPC Population	(b) Per Capita Income	Total Personal Income	(c) Unemployment Rate **	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
2013	78,480	\$ 51,177	\$ 4,016,370,960	6.40%	71.30%	14,662
2012	77,882	49,939	3,889,349,198	6.50%	70.80%	14,468
2011	77,648 *	50,949	3,956,087,952	8.20%	70.50%	14,227
2010	71,728	41,122	2,949,598,816	9.20%	64.70%	13,957
2009	71,525	41,122	2,941,251,050	9.00%	64.70%	13,643
2008	71,396	41,122	2,935,946,312	5.70%	64.70%	13,427
2007	71,158	41,122	2,926,159,276	5.30%	64.70%	13,195
2006	67,657	41,122	2,782,191,154	4.80%	64.70%	12,894
2005	66,876	41,122	2,750,074,872	5.70%	64.70%	12,680
2004	64,877	41,122	2,667,871,994	5.80%	64.70%	12,353

Sources :

(a) Mid Ohio Regional Planning Commission.

*** Population figures prior to 2011 were estimated by MORPC. 2011 is an actual number specified by the 2010 census as the population of the Dublin City School District**

(b) US Census Bureau 2010 and 2000 Census Demographic Profiles and U.S. Census Bureau QuickFacts Sheet for the City of Dublin.

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

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

(d) Educational Management Information System

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

December 2012			
Employer	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Type of Business</u>
Nationwide Insurance Enterprises	4,171	4.94%	Insurance & Financial
Cardinal Health, Inc.	3,502	4.14%	Pharmaceuticals Corporate Headquarters
Dublin City Schools	1,782	2.11%	School System
Cellco Partnership, Inc. dba Verizon	1,400	1.66%	Telecommunications
Medco Health Solutions, Inc.	1,052	1.25%	Health Care
Ohio Health	1,015	1.20%	Medical & Administrative
Fiserv Corporation (1)	861	1.02%	Financial Services
CareWorks Family of Companies	830	0.98%	Insurance & Financial
Ashland Chemical, Inc.	750	0.89%	Research and Development
Online Computer Library Center	750	0.89%	Nonprofit Library Cooperative

December 2003			
Employer	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Type of Business</u>
Nationwide Insurance Enterprises	3,700	4.86%	Insurance & Financial
Century Link	2,150	2.82%	Telecommunications
Cellco Partnership, Inc. dba Verizon	1,834	2.41%	Telecommunications
Ashland Chemical, Inc.	1,608	2.11%	Research and Development
Cardinal Health, Inc.	1,525	2.00%	Pharmaceuticals Corporate Headquarters
Dublin City Schools	1,400	1.84%	School System
Online Computer Library Center	836	1.10%	Nonprofit Library Cooperative
CheckFree Corporation	774	1.02%	Financial Services
Wendy's International	513	0.67%	Restaurant Chain - Corporate Headquarters
Pacer Global Logistics	488	0.64%	Transportation Logistics

Note:

(1) This Company was doing business as CheckFree Corporation through 2008

Source: City of Dublin Accounting and Economic Development work units, December 2003 and December 2012

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Professional Staff:										
Teaching Staff:										
Elementary	458.40	473.70	476.10	480.20	456.10	463.90	462.00	426.90	422.60	391.60
Middle	245.70	256.70	265.30	252.70	257.40	255.00	254.30	242.90	236.50	236.80
High	330.80	347.60	353.00	342.20	330.40	317.80	327.90	326.50	316.10	278.60
Tutors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33	12.60
Administrators										
District/Building	55.00	56.00	57.00	57.00	54.00	53.00	52.00	52.00	54.60	54.80
Auxiliary Positions										
Psychologists	13.20	13.70	13.70	12.10	11.50	11.50	11.50	11.50	11.50	11.00
Nurses	6.30	6.30	6.30	6.30	5.30	5.50	5.50	5.00	5.00	4.00
Speech	17.60	16.70	17.40	16.90	16.50	15.60	15.90	15.90	17.20	19.00
Adapted Phys Ed - OT	15.10	14.90	15.20	15.20	12.70	13.80	13.80	13.80	13.80	12.00
Mental Health Specialists	3.00	4.00	5.00	6.00	4.00	4.00	4.00	4.00	4.00	4.00
Vision / Mobility Specialist	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.00	0.00
Hearing Specialist	1.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Support Staff										
Secretarial	100.83	100.33	103.33	100.70	100.70	99.20	101.20	90.20	90.20	77.70
Aides	195.94	197.48	194.48	179.70	174.20	154.76	140.44	138.69	126.71	112.56
Substitute Caller	0.00	0.00	0.00	0.00	0.00	3.00	3.00	3.00	3.00	3.00
Crossing Guards	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00
Hall monitor/Security	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Technical	17.00	19.00	20.00	20.00	19.00	21.00	17.00	18.00	17.00	11.00
Cooks	34.19	35.85	35.20	36.48	36.82	35.51	35.68	36.50	36.50	36.16
Custodial	74.50	77.50	79.00	78.00	79.00	78.75	77.50	76.50	75.75	68.93
Maintenance	10.00	11.00	11.00	10.00	10.00	10.00	10.00	10.50	10.75	10.75
Grounds	7.00	7.00	8.00	9.00	9.00	9.00	9.00	7.67	7.50	6.83
Bus Drivers	132.88	131.00	131.75	130.50	130.50	124.50	127.75	118.50	120.25	120.25
Mechanics	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Warehouse	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Total	<u>1758.44</u>	<u>1809.76</u>	<u>1832.76</u>	<u>1792.98</u>	<u>1747.12</u>	<u>1715.82</u>	<u>1708.47</u>	<u>1637.06</u>	<u>1608.29</u>	<u>1510.58</u>

Function	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Instruction										
Regular and Special	1055.49	1099.68	1116.08	1095.10	1062.10	1057.46	1061.24	1022.49	1001.74	939.16
Support Services										
Pupils	82.00	83.40	85.40	78.50	72.00	72.40	73.70	72.20	72.50	70.80
Instructional Staff	172.18	170.63	167.63	158.20	152.50	136.50	119.90	100.50	87.50	77.00
School Administration	121.20	124.70	127.70	126.20	123.20	121.70	123.70	122.20	126.80	115.70
Fiscal	7.00	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Business	35.00	35.00	33.00	33.00	35.00	33.00	33.00	33.00	33.00	33.00
Maintenance	94.50	98.50	103.00	102.00	103.00	102.75	101.50	99.67	99.00	91.51
Transportation	142.88	141.00	141.75	140.50	139.50	133.50	136.75	127.50	128.25	128.25
Central	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Extra Curricular Activities	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	8.00
Total Governmental Activities	1724.25	1773.91	1797.56	1756.50	1710.30	1680.31	1672.79	1600.56	1571.79	1474.42
Business-Type Activities										
Food Service Operations	34.19	35.85	35.20	36.48	36.82	35.51	35.68	36.50	36.50	36.16
Total Primary Government	<u>1758.44</u>	<u>1809.76</u>	<u>1832.76</u>	<u>1792.98</u>	<u>1747.12</u>	<u>1715.82</u>	<u>1708.47</u>	<u>1637.06</u>	<u>1608.29</u>	<u>1510.58</u>

Source - School District Records

Dublin City School District
 Operating Indicators by Function
 Last Nine Fiscal Years

Function	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities									
Instruction									
Regular and Special									
Support Services - Pupil									
Enrollment (Students)	14,771	14,584	14,356	14,050	13,723	13,510	13,261	12,894	12,680
Graduates	1,095	1,035	1,070	1,013	1,038	995	896	909	858
% of Students with Disabilities	9.1%	9.2%	8.7%	8.9%	8.9%	9.3%	9.9%	10.0%	10.0%
% of Limited English Proficient Students	10.0%	8.2%	8.0%	9.2%	7.5%	7.2%	6.8%	6.0%	5.9%
Support Services									
Instructional Staff									
Information Technology Services									
Work Orders Completed	8,846	5,428	3,472	2,205	1,375	1,627	1,352	1,736	1,250
School Administration									
Student Attendance Rate	95.7%	96.0%	95.8%	95.5%	95.8%	96.1%	95.6%	95.7%	95.7%
Fiscal									
Purchase Orders Processed	5,307	5,374	6,191	6,253	5,923	6,405	6,866	7,091	7,370
Nonpayroll Checks Issued	6,477	6,613	7,546	7,318	7,042	7,412	7,851	7,729	9,243
Maintenance									
Maintenance Work Orders Completed	11,354	24,962	22,976	25,494	27,256	27,122	25,249	26,170	23,706
District Square Footage Maintained by									
Custodians and Maintenance Staff	2,121,016	2,121,016	2,118,352	2,086,592	2,073,892	2,073,892	2,073,892	2,002,788	2,002,788
District Acreage Maintained by									
Grounds Staff	414	414	414	412	412	412	412	412	412
Transportation									
Avg. Public and Parochial Students									
Transported Daily	8,529	8,996	8,775	9,255	8,112	8,093	8,613	7,813	7,712
Avg. Daily Bus Stops	6,000	6,000	7,500	7,000	6,500	6,800	6,250	5,618	9,740
Extra Curricular Activities									
High School Varsity Teams	80	80	80	80	80	80	80	80	80
Business-Type Activities									
Food Service Operations									
Meals Served to Students	1,580,847	1,739,340	1,728,316	1,734,185	1,891,492	1,790,392	1,696,400	1,583,549	1,829,987

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

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

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Regular Instruction	\$ 89,988	\$ 89,988	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433	\$ 81,433
Buildings and Improvements	14,919,283	15,511,564	15,547,812	16,215,193	16,236,183	17,566,945	17,847,432	17,908,677	17,982,606	17,603,228
Furniture Fixtures and Equip.	11,000	11,000	11,000	296,202	219,640	209,028	204,195	205,447	181,192	135,650
Special Instruction	428,443	361,719	336,952	135,054	135,054	135,054	135,054	135,054	135,054	135,054
Land and Improvements	135,054	283,172	274,603	286,633	296,560	292,565	286,534	286,534	282,324	282,348
Furniture Fixtures and Equip.	273,127	64,643	13,601,881	13,720,891	13,341,557	11,364,314	10,494,794	8,186,050	8,348,789	7,066,395
Instructional Staff Support	13,528,525	13,295,127	8,250	8,250	8,250	8,250	8,250	8,250	8,250	8,250
Buildings and Improvements	8,250	1,622,413	1,568,378	1,605,293	1,505,514	1,500,172	1,471,782	1,451,810	1,470,897	1,474,816
Furniture Fixtures and Equip.	1,630,233	264,632	264,632	169,182	148,874	100,648	99,543	99,543	101,426	109,429
Fiscal Services	261,882	298,941	299,701	302,994	306,589	306,589	306,589	308,100	311,866	321,831
Business	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306	53,306
Furniture Fixtures and Equip.	227,248	227,248	230,742	230,742	230,742	230,742	230,742	230,742	230,742	230,742
Operations and Maintenance	2,415,951	2,342,307	2,344,378	2,268,681	1,972,823	1,758,505	1,723,587	1,599,090	1,456,688	1,292,917
Buildings and Improvements	904,462	904,462	943,559	943,559	697,206	800,479	800,479	671,424	671,424	632,290
Furniture Fixtures and Equip.	472,847	425,279	296,779	170,801	143,175	142,546	139,428	123,448	123,448	109,582
Other Vehicles	8,937,070	8,549,511	8,464,597	8,464,597	8,295,301	7,791,851	7,384,856	7,438,457	6,745,374	5,868,503
Pupil Transportation	287,192	287,192	228,656	228,656	179,870	179,870	179,870	179,870	122,270	-
Central	23,929,113	23,929,113	23,929,113	23,774,233	22,633,903	22,617,183	22,617,183	22,405,926	22,405,926	19,652,902
Buildings and Improvements	219,057,476	218,708,996	216,367,441	209,080,690	202,086,797	201,371,241	201,371,241	200,401,125	191,098,819	187,226,862
Furniture Fixtures and Equip.	350,262	348,026	367,319	377,922	391,489	402,999	406,326	406,326	406,326	399,855
Extracurricular Activities	3,440	3,440	3,440	1,480,282	1,440,029	1,330,418	1,296,109	1,290,494	1,280,663	1,051,117
Land and Improvements	1,593,797	1,509,152	1,489,325	1,480,282	1,440,029	1,330,418	1,296,109	1,290,494	1,280,663	1,051,117
Furniture Fixtures and Equip.										
Total Governmental Activities	\$ 289,872,654	\$ 289,234,535	\$ 286,848,351	\$ 279,894,594	\$ 270,404,295	\$ 268,244,138	\$ 267,138,733	\$ 263,471,106	\$ 253,498,823	\$ 243,736,450
Capital Assets										
Business-Type Activities										
Food Service Operations	\$ 2,752,001	\$ 2,753,673	\$ 2,813,381	\$ 2,753,449	\$ 2,688,280	\$ 2,668,614	\$ 2,620,428	\$ 2,487,399	\$ 2,413,523	\$ 2,234,167



Dublin City School District
 School Building Information
 Last Ten Fiscal Years

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Bailey Elementary (1996)										
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	534	573	538	528	529	500	542	550	534	538
Chapman Elementary (1989)										
Square Feet	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400	63,400
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	613	568	544	556	560	552	548	541	517	529
Eli Pinney Elementary (2002)										
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	607	607	580	570	578	631	703	692	674	606
Deer Run Elementary (1980)										
Square Feet	48,956	48,956	48,956	48,956	48,956	48,956	48,956	48,956	48,956	48,956
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	498	516	510	507	485	433	390	584	593	483
Glacier Ridge Elementary (2006)										
Square Feet	71,104	71,104	71,104	71,104	71,104	71,104	71,104	N/A	N/A	N/A
Capacity (Students)	550	550	550	550	550	550	550	N/A	N/A	N/A
Enrollment	548	534	533	540	543	465	358	N/A	N/A	N/A
Indian Run Elementary (1961)										
Square Feet	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000
Capacity (Students)	575	575	575	575	575	575	575	600	600	600
Enrollment	678	662	639	622	592	588	565	588	590	599
Olde Sawmill Elementary (1981)										
Square Feet	48,846	48,846	48,846	48,846	48,846	48,846	48,846	48,846	48,846	48,846
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	394	405	411	375	387	370	396	395	385	383
Riverside Elementary (1984)										
Square Feet	50,872	50,872	50,872	50,872	50,872	50,872	50,872	50,872	50,872	50,872
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	463	438	408	418	405	425	435	410	403	400
Scottish Corners Elementary (1987)										
Square Feet	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018	66,018
Capacity (Students)	550	550	550	550	550	550	550	550	550	550
Enrollment	597	602	570	579	607	605	581	585	594	605
Thomas Elementary (1988)										
Square Feet	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	693	659	632	593	546	521	526	523	479	488
Wright Elementary (1989)										
Square Feet	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	579	542	532	552	526	486	458	478	483	485
Wyandot Elementary (1988)										
Square Feet	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234	71,234
Capacity (Students)	650	650	650	650	650	650	650	650	650	650
Enrollment	572	573	579	586	594	566	561	578	564	555

Davis Middle School (1988)																				
Square Feet	121,765	121,765	121,765	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365	115,365
Capacity (Students)	900	900	900	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	919	920	916	874	818	817	783	729	721	750										
Grizzell Middle School (1994)																				
Square Feet	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400	123,400
Capacity (Students)	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	716	720	716	640	614	677	789	877	909	848										
Karrer Middle School (1998)																				
Square Feet	132,400	132,400	132,400	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000
Capacity (Students)	900	900	900	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	805	844	842	829	790	781	797	772	783	770										
Sells Middle School (1954)																				
Square Feet	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141	97,141
Capacity (Students)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Enrollment	915	920	895	922	912	846	748	600	604	614										
Coffman High School (1972)																				
Square Feet	302,950	302,950	302,950	302,950	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250	290,250
Capacity (Students)	1,875	1,875	1,875	2,000	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
Enrollment	1,932	1,858	1,876	1,851	1,779	1,783	1,654	1,521	1,484	1,972										
Scioto High School (1995)																				
Square Feet	258,625	258,625	258,625	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313	255,313
Capacity (Students)	1,300	1,300	1,300	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,243	1,255	1,275	1,226	1,175	1,159	1,168	1,172	1,369	1,631										
Jerome High School (2004)																				
Square Feet	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137	252,137
Capacity (Students)	1,300	1,300	1,300	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,356	1,272	1,231	1,189	1,203	1,222	1,193	1,256	905	N/A										
1919 Building (1919)																				
Square Feet	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500
Central Office (1989)																				
Square Feet	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Grounds and Maintenance (1999)																				
Square Feet	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
Transportation and Warehouse (1989)																				
Square Feet	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500
Dublin Technology Center (1953)																				
Square Feet	2,664	2,664 *	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source : School District Records

Note: Year of original construction in parentheses. Increases in square footage and capacity are the result of renovations and additions. Capacity is the "program " capacity and decreases are the result of changes in federal, state, or local standards. The 1919 building previously housed the District's preschool program and currently is use for various educational purposes primarily relating to special education.

* - The Dublin Technology Center is a house built in 1953 but renovated in 2012 to provide online instruction and other distance learning opportunities.

N/A - Not available, building was not open

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

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
3rd Grade Achievement Tests (Tests initiated March, 2005)										
Reading	n/a	(e) 88%	(e) 90%	(e) 90%	(e) 89%	(e) 91%	(e) 89%	(e) 91%	(e) 92%	(e) 93%
Mathematics	n/a	(e) 80%	(e) 82%	(e) 91%	(e) 90%	(e) 92%	(e) 89%	(e) 94%	(e) 93%	(e) 92%
4th Grade Proficiency/Achievement Tests:										
(Tests initiated March, 1995)	(b) 87%	(b) 92%	(b) 95%	(b) 91%	(b) 92%	(b) 93%	(b) 92%	(b) 92%	(b) 93%	(b) 96%
Writing	(c) 84%	(c) 91%	(c) 90%	(c) 91%	(c) 93%	(c) 93%	(c) 92%	(c) 92%	(c) 93%	(c) 96%
Reading	(d) 75%	(d) 77%	(d) 86%	(d) 87%	(d) 88%	(d) 89%	(d) 90%	(d) 92%	(d) 92%	(d) 92%
Mathematics	(e) 84%	(e) 84%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Citizenship	(f) 72%	(f) 75%	(f) n/a	(f) n/a	(f) n/a	(f) n/a	(f) n/a	(f) n/a	(f) n/a	(f) n/a
Science	(g) 76%	(g) 75%	(g) n/a	(g) n/a	(g) n/a	(g) n/a	(g) n/a	(g) n/a	(g) n/a	(g) n/a
5th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	(e) n/a	(e) 91%	(e) 91%	(e) 92%	(e) 90%	(e) 89%	(e) 89%	(e) 91%	(e) 90%	(e) 90%
Mathematics	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Science	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Social Studies	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6th Grade Proficiency/Achievement Tests: (Tests initiated March, 1996)										
Writing	(e) 96%	(e) 94%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Reading	(e) 80%	(e) 84%	(e) 95%	(e) 92%	(e) 93%	(e) 95%	(e) 93%	(e) 94%	(e) 96%	(e) 94%
Mathematics	(e) 84%	(e) 83%	(e) 89%	(e) 91%	(e) 93%	(e) 91%	(e) 93%	(e) 88%	(e) 93%	(e) 89%
Citizenship	(e) 86%	(e) 90%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Science	(e) 83%	(e) 85%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
7th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	(e) n/a	(e) n/a	(e) 94%	(e) 92%	(e) 93%	(e) 92%	(e) 95%	(e) 93%	(e) 92%	(e) 93%
Mathematics	(e) n/a	(e) 86%	(e) 85%	(e) 93%	(e) 92%	(e) 93%	(e) 90%	(e) 93%	(e) 91%	(e) 92%
Writing	(e) n/a	(e) n/a	(e) n/a	(e) 93%	(e) 97%	(e) 94%	(e) n/a	(e) n/a	(e) n/a	(e) n/a
8th Grade Achievement Tests (Tests initiated March, 2005)										
Reading	(e) n/a	(e) 93%	(e) 92%	(e) 93%	(e) 94%	(e) 91%	(e) 94%	(e) 95%	(e) 96%	(e) 95%
Mathematics	(e) n/a	(e) 84%	(e) 90%	(e) 88%	(e) 92%	(e) 91%	(e) 89%	(e) 92%	(e) 95%	(e) 92%
Science	(e) n/a	(e) n/a	(e) 84%	(e) 86%	(e) 86%	(e) 83%	(e) 85%	(e) 87%	(e) 88%	(e) 87%
Social Studies	(e) n/a	(e) n/a	(e) 72%	(e) 72%	(e) 79%	(e) 78%	(e) n/a	(e) n/a	(e) n/a	(e) n/a
9th Grade Proficiency Tests: (Passing on 1st Attempt)										
Writing	(a) 96%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Reading	(a) 80%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Mathematics	(a) 84%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Citizenship	(a) 86%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a
Science	(a) 83%	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a	(e) n/a

10th Grade Ohio Graduation Test (OGT)
(Tests initiated March, 2005)

	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)	(e)
Reading	n/a	99%	98%	96%	96%	96%	97%	97%	95%	97%
Writing	n/a	96%	97%	98%	95%	95%	97%	95%	96%	95%
Mathematics	n/a	95%	97%	95%	95%	93%	95%	94%	94%	95%
Science	n/a	94%	93%	94%	92%	92%	93%	93%	93%	93%
Social Studies	n/a	96%	97%	95%	95%	95%	95%	94%	94%	95%

ACT Scores (Averages)

Dublin	23.7	23.6	24.0	23.6	24.3	24.2	24.9	24.9	25.1	25.2
National	20.9	20.9	21.1	21.2	21.1	21.1	21.0	21.1	21.1	20.9

SAT Scores (Averages)

Dublin	544	545	547	539	538	551	560	559	559	n/a
Verbal	576	567	583	560	572	582	595	589	597	n/a
Mathematics	n/a	n/a	536	527	534	547	543	546	548	n/a
National	508	508	503	502	502	501	501	497	496	496
Verbal	518	520	518	515	515	515	516	514	514	514
Mathematics	n/a	n/a	497	494	494	493	492	489	488	488
Writing										

National Merit Scholars
(Percent of Senior Class)

	1.78%	1.52%	1.21%	0.89%	1.01%	1.93%	1.48%	1.31%	1.93%	2.47%
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% of Students On Free
or Reduced Lunch

	5%	6%	8%	10%	10%	12%	13%	14%	15%	15%
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% of Teachers With A Masters
or Doctorate

	64%	64%	67%	69%	73%	75%	75%	75%	77%	79%
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Avg. Teacher Years Experience

	12.6	12.4	12.7	12.8	13.2	13.4	13.3	13.3	13.9	14.0
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Avg. Teacher Salary

	\$55,538	\$58,010	\$60,339	\$62,492	\$65,225	\$67,713	\$69,628	\$70,295	\$70,910	\$74,112
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ODE Pupil/Teacher Ratio

	17.9	17.2	17.8	17.8	17.9	n/a	14.4	14.7	n/a	n/a
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ODE Per Pupil Costs

Dublin	\$ 9,511	\$ 10,548	\$ 11,539	\$ 11,444	\$ 11,731	\$ 12,127	\$ 12,881	\$ 13,013	\$ 12,709	n/a
State Avg.	\$ 8,768	\$ 9,028	\$ 9,356	\$ 9,586	\$ 9,939	\$ 10,184	\$ 10,512	\$ 10,571	\$ 10,508	n/a

Cost to Educate Graduate

Dublin	\$ 90,931	\$ 96,854	\$ 103,373	\$ 109,601	\$ 115,986	\$ 122,129	\$ 128,718	\$ 135,197	\$ 141,315	n/a
State Avg.	\$ 84,129	\$ 88,684	\$ 93,016	\$ 97,361	\$ 101,947	\$ 106,847	\$ 111,420	\$ 115,759	\$ 119,625	n/a

Source : School District Student Records and Ohio Department of Education

N/A = Not Available/Not applicable

(a) The 9th grade Proficiency test, first attempt, was not issued in 2000-01 due to state legislation. For 2001-02 and 2002-03, scores reflect students who took the test as 8th or 9th graders. For 2003-04, scores reflect for 10th grade students who took the test as 8th, 9th, and 10th graders.

(b) The 4th grade Proficiency test passing score was raised, in 1996-97, for all tests except Science.

(c) The 4th grade Reading test was given three times during the school year. Results for Reading reflect cumulative data. Results for "All Parts" are not available due to cumulative reading scores.

(d) 2002-03 was the first year all students are counted in percentages.

(e) 2004-05 tests were added for 3rd, 5th, 7th, 8th grades and the names/content were changed from proficiency to achievement for the 4th and 6th grade tests. The Ohio Graduation Test was added for 10th graders and eliminated the 9th grade test.

(f) 2006-07 tests were added for 5th, 7th, 8th grades.

(g) In 2009-10 4th and 7th grade writing tests as well as 5th and 8th grade social studies were eliminated.





DUBLIN CITY SCHOOLS

**7030 Coffman Road
Dublin, Ohio 43017
(614) 764-5913**

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Dave Yost • Auditor of State

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 2, 2014**