

Comprehensive Annual Financial Report

Hilliard City School District | Board of Education | Hilliard, Ohio



For Fiscal Year Ended
June 30, 2010

Hilliard City School District

Hilliard, Ohio



Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2010

Issued by:
Office of the Treasurer

Brian W. Wilson
Treasurer/C.F.O

Hilliard City School District

Hilliard, Ohio



Introductory Section



HILLIARD CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT JUNE 30, 2010

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**Hilliard City School District
Elected Officials and Administrative Staff
as of June 30, 2010**

BOARD OF EDUCATION MEMBERS

President
Vice President
Member
Member
Member

Mr. Andy Teater
Mr. David Lundregan
Mr. Paul Lambert
Mr. Doug Maggied
Mrs. Lisa Whiting

APPOINTED OFFICIALS

Superintendent
Treasurer

Dale A. McVey
Brian W. Wilson

ADMINISTRATIVE STAFF

Assistant Superintendent
Assistant Superintendent
Assistant Superintendent
Assistant Treasurer
Director, Business Affairs
Director of Technology
Director, Secondary Curriculum
Director, Elementary Curriculum
Director, Pupil Services
Director, Assessment and Research
Director of Professional Development
Director, Human Resources
Director, School Age Child Care
Coordinator, Human Resources
Coordinator, Payroll/Accountant
Coordinator, School Community Relations
Coordinator, Instructional Technology
Coordinator, Administrative Technology
Coordinator, Transportation
Coordinator, Custodial
Coordinator, HVAC
Coordinators, Maintenance

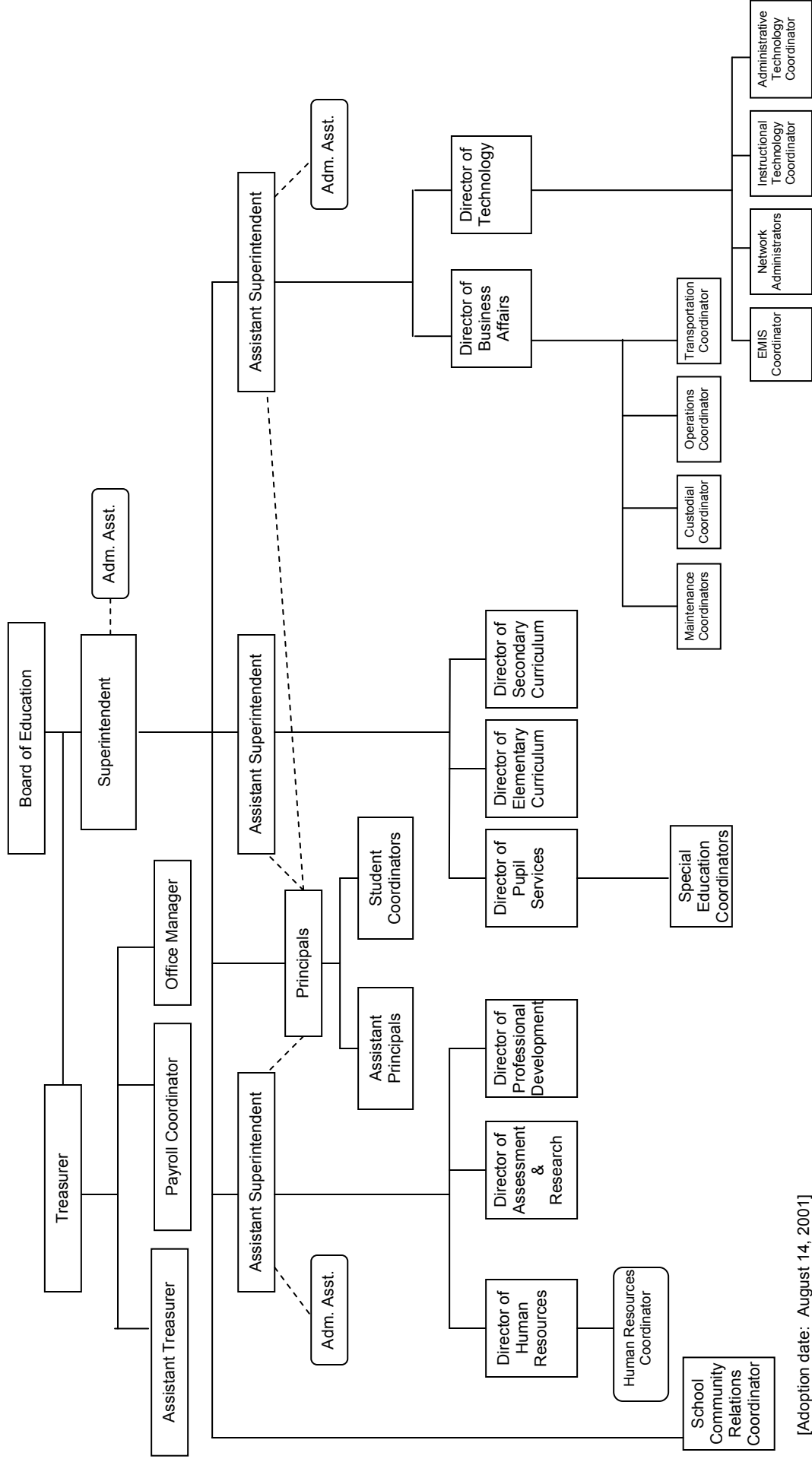
Network Administrators

Leslie McNaughton
Tim Hamilton
Andy Riggle
Melissa Lee
Jeff Franklin
Garry Orr
Steve Estep
Jill Menchhofer
Nancy Schott
Craig Heath
Linda Romano
Roy Walker
Camille Bates
Debbie Youngblood
Joann Bury
Carrie Bartunek
Rich Boettner
Jerry Drobnick
Terry Timlin
Archie Armentrout
John Kudart
Dave Huston
Mike Abbott
Keith Rabley
Steve Hoyda
Marty Hugo

Principal, Hilliard Davidson High School
Principal, Hilliard Darby High School
Principal, Hilliard Bradley High School
Principal, Hilliard Heritage Middle School
Principal, Hilliard Memorial Middle School
Principal, Hilliard Weaver Middle School
Principal, Hilliard Station Sixth Grade School
Principal, Hilliard Tharp Sixth Grade School
Director, Alton Darby Preschool
Principal, Alton Darby Elementary School
Principal, Avery Elementary School
Principal, Beacon Elementary School
Principal, Britton Elementary School
Principal, Brown Elementary School
Principal, Darby Creek Elementary School
Principal, Hilliard Crossing Elementary School
Principal, Hilliard Horizon Elementary School
Principal, Hoffman Trails Elementary School
Principal, J.W. Reason Elementary School
Principal, Norwich Elementary School
Principal, Ridgewood Elementary School
Principal, Scioto Darby Elementary School
Principal Washington Elementary
Coordinators, Special Education

John Badow
Ryan McClure
David Stewart
Joyce Brickley
Doug Lowery
Craig Vroom
Bruce Stephanic
Cori Kindl
Sharon Balduf
Barbara Orr
Kathy Curtis
Jane Leach
Robert Spicer
Brian Blum
Vicky Clark
Cindi Montgomery
Britanie Risner
Shelli Miller
Greg Hennes
Karen Lehrer
Tamar Campbell-Sauer
Kayla Pinnick
Jennifer Lowery
Mike Abraham
Melva Bobbitt
Jill Donahue
Deb Cochran

Hilliard City School District
Organizational Chart



[Adoption date: August 14, 2001]
 [Re-adoption date: July 26, 2004]
 [Re-adoption date: January 24, 2005]
 [Re-adoption date: January 22, 2007]

CROSS REF.: CCB, Line and Staff Relations
 Hilliard City School District, Hilliard, Ohio



Hilliard City School District

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

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

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

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

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

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

PROFILE OF THE SCHOOL DISTRICT

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

Ready For Tomorrow

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

www.hilliardschools.org

HILLIARD CITY SCHOOL DISTRICT

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

The District had an estimated enrollment of 15,487 students for the fiscal year end June 30, 2010 compared to 15,170 students for the fiscal year ended June 30, 2009. This makes the District the eighth largest public school district in the State of Ohio. These students are housed in 14 elementary schools (grades pre-k to 5), 2 sixth grade centers, 3 middle schools (grades 7 to 8), and 3 comprehensive high schools (grades 9 to 12). The age of buildings varies with the oldest built in 1956 and the latest which opened in fiscal year 2010. Of the District's 22 instructional buildings, 13 have been built since 1989 of which 4 opened in 2002, 1 in 2008 and 1 in 2010. Additionally, the District operates an administration building, a maintenance/resource center facility, a transportation compound and a support services center. The District estimates enrollment to be 15,468; 16,161; and 16,676 for the fiscal years ended June 30, 2011, 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 268 students attending 28 different charter schools.

Economic Condition and Outlook

Local Economy - The School District is in the Columbus, Ohio Metropolitan Statistical Area (MSA), which is comprised of the counties of Delaware, Fairfield, Franklin, Licking, Madison, Morrow, Pickaway and Union, and is the thirty-first largest MSA of 362 in the United States at the time of the 2000 census.

Employment in Franklin County has worsened slightly with unemployment in June of 2009 of approximately 9% increasing to 9.2% as of June 2010. Employment in the District is diversified with a majority in the service sector. One of the largest employers in the District with 932 employees is Boehringer Ingelheim Roxane, Inc., a pharmaceutical company located in the Columbus portion of the District. Another employer within the Columbus portion of the District is UPS with approximately 903 employees. Employers in the Hilliard portion of the District include Verizon Business Network with approximately 417 employees and Redemtech Inc with approximately 411 employees. Additionally, the District is home to many trucking and small manufacturing companies as a result of Interstates 270 and 70 intersecting the District.

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

Long-term Financial Planning – The financial forecast of General Fund operations for the next five years demonstrates that the District's fiscal year 2011 ending General Fund cash balance is projected to be approximately \$12.6 million. Negative ending cash balances are projected beginning in fiscal year 2012.

The projected declining General Fund cash balance is a reflection of the challenge of Ohio school district financing. The District had been flat-funded (no increase in state funding) since 2005. In the most recent state budget the district received a 1% reduction in funding for FY10 followed by a 2% reduction in FY11. In addition, there is no permanent reimbursement plan to replace tangible tax revenues eliminated through House Bill 66 passed in June 2005, and possible further

HILLIARD CITY SCHOOL DISTRICT

eroding of the Districts tax base through future legislation. The budget just passed in 2009 modified the reimbursement plan for school districts for lost tangible taxes. These reimbursements were to begin to be phased out in 2011. The new state budget extended the reimbursement at 100% two years to 2013. After 2013 they will continue the original phase out schedule. This could mean a loss of approximately \$12 million dollars annually to Hilliard City Schools.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Accomplishments for 2010

Financial – The District received the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association for the fifteenth consecutive year and the Award for Outstanding Achievement in Popular Annual Financial Reporting for the fifth consecutive year. In addition, the District received the Meritorious Budget Award from the Association of School Business Officials International for the fourth time for the FY2010 budget document.

Instruction – The Hilliard City School District received a State rating of Excellent with Distinction on the 2009-2010 local report card. Specifically, the District met 26 out of 26 required State performance indicators, satisfied the State's Adequate Yearly Progress (AYP) subgroup performance targets by using the academic growth projection, exceeded a year's growth in students' reading and math achievement in grades 4 through 8, and received a performance index score exceeding 100 or 101.9.

Of the Districts twenty-two schools, six received a rating of excellent with distinction, thirteen received a rating of excellent, two received a rating of effective, and one received a rating of continuous improvement. Finally, 100% of our students with disabilities who were assessed with alternative assessments earned a passing score with 93.36% receiving an advanced or accelerated score.

Initiatives for 2011

Financial – The District will apply to receive the Certificate of Excellence in Financial Reporting for its 2010 CAFR and the Award for Outstanding Achievement in Popular Financial Reporting for its 2010 PAFR from the GFOA.

The District will also submit its 2011 Budget Document to the Association of School Business Officials International for the Meritorious Budget Award.

Instruction – The 2010-2011 school year will mark the second year of implementation of the District's pre-engineering program. Funds will continue to be expended to provide additional equipment and materials to prepare for the third pre-engineering course to begin in the fall of 2011. A fourth and final course will be added for the 2012-2013 school year. Students who complete all four courses will be able to earn engineering credit at various universities. Also during the 2010-2011 school year, the Performing Arts Course of Study will begin to be revised which will require funds to be expended for research and planning. The Performing Arts Course of Study revision will be finalized by the end of the 2011-2012 school year. The District believes performing arts play a vital role in the academic and personal success of our students. To provide much needed remedial reading intervention, Scholastic's READ 180 program will be substantially expanded during the 2010-2011 school year with the use of both District funds and Federal stimulus dollars. This expansion will allow a greater number of middle and high school regular education and special education students to receive this much needed reading intervention. Finally, additional expenditures will be made to provide professional development for teachers to improve math instruction and data team operations. This training will support the

HILLIARD CITY SCHOOL DISTRICT

District's initiative to improve students' math achievement as well as to more effectively differentiate instruction based on student performance data.

FINANCIAL POLICIES AND INFORMATION

The District has implemented various policies and procedures related to financial reporting. Those identified below are believed to have a direct impact on the financial information reported within the CAFR.

Internal Controls

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

Budgetary Controls

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

Risk Management

As of January 1, 2010, the District has implemented a limited risk management program for employee health benefits. The premiums are paid into the Self-Insurance Internal Service Fund by the participating District funds. Premiums are based on the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$200,000 and aggregate claims in excess of the aggregate stop loss amount which is calculated as 120% of expected claims, divided by the expected number of participants at the beginning of the plan year, divided by the number of months in the policy year. For calendar year 2010 the aggregate stop loss amount was \$17,433,922. The maximum benefit amount that will be paid for claims in excess of the aggregated stop loss amount is \$1,000,000 for the plan year. As of June 30, 2010 the individual stop loss amount was exceeded by \$101,553 and the aggregate stop loss amount was not exceeded.

HILLIARD CITY SCHOOL DISTRICT

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, commercial paper, federal securities, State Treasury Asset Reserve of Ohio (STAR Ohio), and repurchase agreements. As of June 30, 2010 the maturities of investments was one day to three years, with a weighted average maturity of .51 years. The weighted average yield to maturity at June 30 was .55%.

Independent Audit

Office of Management and Budget Circular A-133 requires an annual audit by independent accountants. The Ohio Auditor of State conducted the District's 2010 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The auditor's report on the basic financial statements is included in the financial section of this report.

Awards

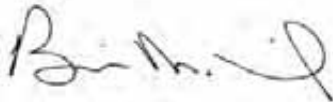
GFOA Certificate of Achievement - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Hilliard City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009.

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

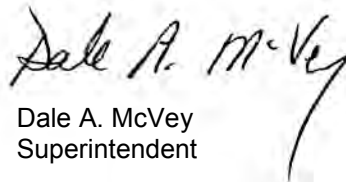
Acknowledgements

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

Respectfully submitted,



Brian W. Wilson
Treasurer/CFO



Dale A. McVey
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Hilliard City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2009

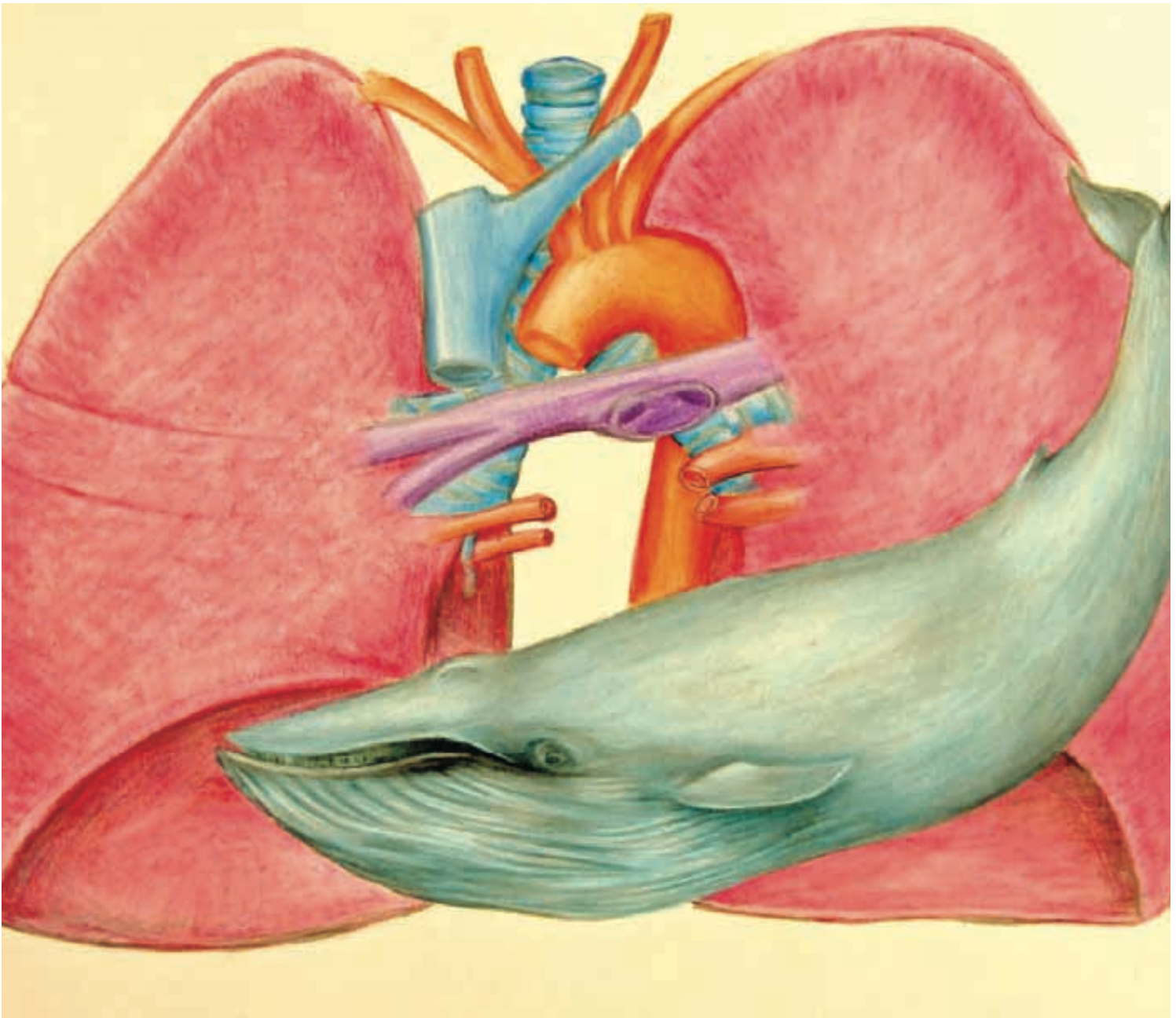
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



President

Executive Director

Financial Section





Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Hilliard City School District, Franklin County, Ohio, as of June 30, 2010, and the respective changes in financial position and where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2010, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

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

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

Mary Taylor, CPA
Auditor of State

October 25, 2010

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

As management of the Hilliard City School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2010. We encourage readers to consider the information presented here in conjunction with our letter of transmittal at the front of this report and the District's financial statements, which follow this section.

Financial Highlights

Key financial highlights for 2010 are as follows:

- In total, net assets of governmental activities decreased \$5,383,019 which represents an 8.82% decrease from 2009.
- General revenues accounted for \$173,376,701 in revenue or 90.02% of all revenues. Program specific revenues in the form of charges for services and sales and operating grants and contributions accounted for \$19,211,463 or 9.98% of total revenues of \$192,588,164.
- The District had \$197,971,183 in expenses related to governmental activities; only \$19,211,463 of these expenses were offset by program specific charges for services and operating grants and contributions. General revenues supporting governmental activities (primarily taxes and unrestricted grants and entitlements) of \$173,376,701 along with beginning net assets were sufficient to provide for these programs.
- As of June 30, 2010 the General Fund reported a positive fund balance of \$39,535,912, which represents a 4.31% increase from 2009.

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

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

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

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds appears on the fund financial statements beginning with the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. These statements provide detailed information about the most significant funds—not the District as a whole. A schedule showing the fund balance and the total change in fund balance from June 30, 2009 to 2010 for the District's major funds appears on page 6. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the basic financial statements.

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and other financial

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010
Unaudited

assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

Proprietary Funds

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

Fiduciary Funds

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$55,671,021 according to the Statement of Net Assets at the close of the most recent fiscal year.

A portion of the District's net assets reflects its investment in capital assets less depreciation and any related debt used to acquire those assets that is still outstanding. As of June 30, 2010 this portion of net assets is negative which reflects the District has \$4.2 million more in capital debt outstanding than invested in capital assets net of depreciation. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves usually are not used to liquidate these liabilities.

A comparative analysis of fiscal year 2010 to 2009 follows from the Statements of Net Assets:

	Governmental Activities	
	2010	2009
Current assets	164,819,003	\$ 156,352,519
Capital assets	183,341,763	190,221,547
Total assets	348,160,766	346,574,066
Current liabilities	89,041,588	96,076,087
Long-term liabilities	203,448,157	189,443,939
Total liabilities	292,489,745	285,520,026
Net Assets:		
Invested in capital, net of debt	(4,211,910)	4,242,923
Restricted	27,606,826	23,210,974
Unrestricted	32,276,105	33,600,143
Total net assets	\$ 55,671,021	\$ 61,054,040

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A portion of the District's net assets (49.59%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net assets decreased slightly or 3.94% from 2009.

Hilliard City School District
Changes in Net Assets

	Governmental Activities	Governmental Activities
	2010	2009
Program revenues:		
Charges for services	7,910,449	\$ 7,938,049
Operating Grants and Contributions	11,301,014	7,460,389
General revenues:		
Property taxes	111,317,218	123,318,799
Grants & entitlements not restricted	59,245,699	58,265,356
Investment earnings	477,848	1,584,812
Miscellaneous	2,335,936	2,543,682
Total revenues	<u>192,588,164</u>	<u>201,111,087</u>
Program expenses:		
Instructional	114,063,136	106,253,383
Support services	60,448,600	57,169,855
Community services	2,556,229	2,490,233
Food service	4,774,193	4,787,269
Extracurricular Activities	4,924,554	4,191,362
Interest and Fiscal Charges	11,204,471	10,450,932
Miscellaneous	-	105,061
Total expenses	<u>197,971,183</u>	<u>185,448,095</u>
Increase(decrease) in net assets	<u>(5,383,019)</u>	<u>\$ 15,662,992</u>

Governmental Activities

Net assets of the District's governmental activities decreased by \$5,383,019. The decrease in net assets is the result of a decrease in tax and investment earnings revenues and increase in operating expenses. The decrease in tax and investment earnings revenues is related to the economic recession. The increase in operating expenses is related to the first full year of operations for Bradley High School opened for the 2010 school year.

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

Hilliard City School District
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Programs	Total Cost of Services 2010	Net Cost/(Income) of Service 2010
Instructional services	\$ 114,063,136	\$ (105,225,856)
Support services	60,448,600	(58,281,424)
Community services	2,556,229	(126,942)
Food services	4,774,193	265,036
Extracurricular Activities	4,924,554	(4,186,063)
Interest and Fiscal Charges	11,204,471	(11,204,471)
Total	<u>\$ 197,971,183</u>	<u>\$ (178,759,720)</u>

Local property taxes make up 64.21% of total general revenues for governmental activities. The net services column reflects the need for \$178,759,720 of support indicating the reliance on general revenues to support governmental activities.

The District's Funds

The District's governmental funds reported a fund balance of \$67,951,153 which represents an increase of \$16,406,640 as compared to last year's total of \$51,544,513 according to the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances. The schedule below shows the fund balance and the total change in fund balance from June 30, 2010 to 2009.

	Fund Balance at June 30,2010	Fund Balance at June 30,2009	Increase (Decrease)
General Fund	39,535,912	37,901,150	1,634,762
Bond Retirement Fund	19,579,638	11,843,799	7,735,839
Permanent Improvement Fund	6,738,250	8,472,224	(1,733,974)
Other Governmental Funds	2,097,353	(6,672,660)	8,770,013
Total	<u>67,951,153</u>	<u>51,544,513</u>	<u>16,406,640</u>

General Fund

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

Revenues	<u>2010</u>	<u>2009</u>	<u>% Change</u>
Property taxes	\$ 94,908,225	\$ 102,805,686	-7.68%
Intergovernmental	57,226,161	56,454,918	1.37%
Investment earnings	535,037	1,144,808	-53.26%
Other revenue	3,629,154	4,124,011	-12.00%
Total	<u>\$ 156,298,577</u>	<u>\$ 164,529,423</u>	<u>-5.00%</u>

The decrease in property tax revenue is due to a leveling out of tax revenues available for advance as provided by the County Auditor. June 30, 2009 the amount available for advance increased significantly compared to 2008 due

Hilliard City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2010
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to the passage of a new operating levy November of 2009 causing tax revenues to be elevated for 2009. The decrease in investment earnings revenue is due to the economic recession.

As the table below indicates, the largest portion of General Fund expenditures at 61.82% is for instructional services.

Expenditures by Function

	<u>2010</u>	<u>2009</u>	<u>% Change</u>
Instructional services	\$ 95,628,678	\$ 93,546,618	2.23%
Support services	54,548,436	53,098,992	2.73%
Extra Curricular student activities	3,734,212	2,972,966	25.61%
Capital Outlay	280,892	269,688	4.15%
Miscellaneous	-	74,173	-100.00%
Debt service	<u>503,384</u>	<u>515,003</u>	<u>-2.26%</u>
Total	<u>\$ 154,695,602</u>	<u>\$ 150,477,440</u>	<u>2.80%</u>

Expenditures are up 2.80% over the prior year. The minimal increase is due to the District's on-going efforts to reduce operating costs in addition to ARRA (American Recovery and Reinvestment Act) grants received and reported within the special revenue funds. ARRA federal grants were received from the state to help stabilize the budget in order to minimize or avoid reductions in educational programs.

Bond Retirement Fund

The Debt Service fund balance has increased by \$7,735,839 due to the issuance of bonds to refinance bond anticipation notes previously reported within the building fund and refunding bonds issued to current refund principal payments due in 2010. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenditures of the fund include principal and interest payments as well as county auditor and treasurer fees.

Permanent Improvement Fund

The Permanent Improvement fund is used to account for significant capital projects. In 2010, the decrease in fund balance of \$1,733,974 is mainly related to principal payments of previously issued tax anticipation notes and a decrease to property tax revenues.

Other Funds

Other governmental funds consist of Special Revenue funds and a Capital Projects fund. The aggregate fund balance of these funds showed an increase of \$8,770,013. This is mainly due to the repayment of a \$10,000,000 bond anticipation note previously reported as a liability within the building fund. General obligation bonds were issued within the debt service fund for repayment of the note.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced. In 2010, there were no updates made to general fund appropriations or estimated resources as approved by the County Budget Commission.

The District uses the five-year forecast as the original document from which to form the operating budget. After updating the forecast for changes in revenue and expenditure assumptions, the operating budget begins at the school level. Each school in the District receives a per pupil allocation augmented with resources for special

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education students in the specific buildings. Budgets are reviewed periodically to ensure management becomes aware of any variations during the year.

Capital Assets

At June 30, 2010 the District has \$183,341,763 invested in capital assets net of accumulated depreciation. The following table shows fiscal year 2010 and 2009 balances:

	Governmental Activities		
	2010	2009	Increase
Land	\$ 18,875,932	\$ 18,875,932	\$ -
Land Improvements	30,099,226	29,766,714	332,512
Building and improvements	206,554,217	206,471,664	82,553
Furniture, fixtures and equipment	9,485,183	9,021,219	463,964
Buses, autos and trucks	12,402,846	11,726,053	676,793
Less: Accumulated Depreciation	(94,075,641)	(85,640,035)	8,435,606
Total	\$ 183,341,763	\$ 190,221,547	(6,879,784)

The increase in accumulated depreciation is related to the construction of a third high school. The District took possession of Bradley High School June 30, 2009 and opened the beginning of the school year August 25, 2009 resulting in one full year of depreciation as of June 30, 2010.

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

Debt

On June 30, 2010, the District had \$185,016,156 in outstanding general obligation bonds and energy conservation bonds and \$7,318,693 in outstanding tax anticipation notes including unamortized premiums and accretion. The District issued \$9,999,993 of general obligation bonds. The bond proceeds along with a premium of \$111,739 were used to repay a \$10,000,000 bond anticipation note. The District also issued \$9,029,972 of refunding bonds. The refunding bond proceeds along with a premium of \$310,068 were placed in an escrow account to current refund a portion of the 2001 and 2005 refunding issues and 2000 and 2006 school improvement issues. The District paid \$2,160,000 in principal on bonds outstanding, in addition to, the \$9,030,000 paid by the escrow agent for the current refunding and \$5,974,349 in interest payments during the 2010 fiscal year. Principal payments of \$685,000 and interest of \$270,294 were paid for tax anticipation notes during the 2010 fiscal year. Additional information on the District's debt activity is included in the notes to the basic financial statements (Note 7 and Note 8).

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total taxable valuation of real and personal property with certain exceptions. As of June 30, 2010, the District's general obligation debt was below the legal limit.

Economic Conditions and Outlook

The future financial stability of the District is not without challenges. The biggest challenge facing the District is the current economic climate and the future of state funding. The District's school foundation funding from the State has not increased since fiscal year 2005. In the State's current biennium budget, which began July 1, 2009, the District's school foundation funding decreased 1%. It will decrease 2% in the fiscal year beginning July 1, 2010. We are currently forecasting a 10% reduction in State school foundation funding in the next biennium budget which will begin July 1, 2011. It could potentially be worse. The federal stimulus dollars received in fiscal year 2010 through the American Recovery and Reinvestment Act of 2009 provided some relief to the loss in revenue associated with the State's budget reductions. We will also see additional dollars in the current federal stimulus

Hilliard City School District
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For the Fiscal Year Ended June 30, 2010
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package just passed to save teaching jobs. The next several years will be very challenging for our district, as well as most school districts throughout the state, if there is not a significant improvement in the state economy.

Request for Information

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

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BASIC FINANCIAL STATEMENTS



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Hilliard City School District
Statement of Net Assets
June 30, 2010

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$31,902,901
Investments	10,986,364
Receivables	
Taxes - Current	113,918,377
Taxes - Delinquent	6,418,932
Accounts	72,378
Accrued Interest	33,565
Intergovernmental	1,433,588
Materials & Supplies Inventory	52,898
Land	18,875,932
Other Capital Assets, Net	164,465,831
Total Assets	348,160,766
Liabilities	
Accounts Payable	1,843,561
Contracts Payable	51,866
Claims Payable	1,550,101
Accrued Wages and Benefits	13,806,394
Due to Other Governments	3,980,330
Interest Payable	520,624
Unearned Revenue	67,288,712
Long-Term Liabilities	
Due within One Year	13,473,184
Due in More Than One Year	189,974,973
Total Liabilities	292,489,745
Net Assets	
Invested in Capital Assets, Net of Related Debt	(4,211,910)
Restricted for:	
Debt Service	19,840,824
Capital Projects	7,102,059
Special Education	182,802
Public School Support	223,918
Extracurricular Activities	257,223
Unrestricted	32,276,105
Total Net Assets	\$55,671,021

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

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Hilliard City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2010

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
Instruction				
Regular	\$ 93,413,678	\$ 1,538,363	\$ 1,515,359	\$ (90,359,956)
Special	19,298,827	123,065	5,648,120	(13,527,642)
Vocational	1,350,631	12,373	-	(1,338,258)
Support Services				
Pupils	10,047,902	5,710	253,092	(9,789,100)
Instructional Staff	9,854,465	22,044	676,421	(9,156,000)
General Administration	10,214,620	26,296	252,467	(9,935,857)
Board of Education	438,072	-	-	(438,072)
Fiscal Services	3,831,070	4,222	-	(3,826,848)
Business	971,255	-	-	(971,255)
Operation & Maintenance of Plant	16,420,139	225,873	49,063	(16,145,203)
Pupil Transportation	7,997,969	11,262	305,358	(7,681,349)
Central	673,108	25,326	310,042	(337,740)
Community Services	2,556,229	1,824,209	605,078	(126,942)
Food Service Operations	4,774,193	3,353,215	1,686,014	265,036
Extra Curricular Activities	4,924,554	738,491	-	(4,186,063)
Interest and Fiscal Charges	11,204,471	-	-	(11,204,471)
Totals	\$ 197,971,183	\$ 7,910,449	\$ 11,301,014	\$ (178,759,720)
General Revenues				
Property Taxes Levied for:				
General Purposes				
				93,523,208
Debt Service				
				13,571,060
Permanent Improvement				
				4,222,950
Grants & Entitlements not Restricted to Specific Programs				
				59,245,699
Investment Earnings				
				477,848
Miscellaneous				
				2,335,936
Total General Revenues				173,376,701
Change in Net Assets				
				(5,383,019)
Net Assets Beginning of Year				
				61,054,040
Net Assets End of Year				
				\$55,671,021

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

Hilliard City School District
Balance Sheet
Governmental Funds
June 30, 2010

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:					
Cash and cash equivalents	\$ 7,201,612	\$ 13,894,502	\$ 5,226,762	\$ 3,262,317	\$ 29,585,193
Investments	10,986,364	-	-	-	10,986,364
Receivables					
Taxes - Current	95,842,194	13,786,612	4,289,571	-	113,918,377
Taxes - Delinquent	5,393,806	781,810	243,316	-	6,418,932
Accounts	57,173	-	-	15,205	72,378
Accrued Interest	33,565	-	-	-	33,565
Intergovernmental	90,817	-	-	1,342,771	1,433,588
Interfund	40,407	-	-	-	40,407
Materials and Supplies Inventory	-	-	-	52,898	52,898
Total assets	<u>119,645,938</u>	<u>28,462,924</u>	<u>9,759,649</u>	<u>4,673,191</u>	<u>162,541,702</u>
Liabilities:					
Accounts Payable	824,349	-	257,846	642,206	1,724,401
Contracts Payable	-	-	-	51,866	51,866
Accrued Wages and Benefits	13,113,678	-	-	692,716	13,806,394
Interfund Payable	-	-	-	40,407	40,407
Due to other governments	3,760,359	-	-	219,971	3,980,330
Compensated Absences Payable	326,339	-	-	-	326,339
Deferred Revenue	62,085,301	8,883,286	2,763,553	928,672	74,660,812
Total Liabilities	<u>80,110,026</u>	<u>8,883,286</u>	<u>3,021,399</u>	<u>2,575,838</u>	<u>94,590,549</u>
Fund Balances					
Reserved					
Encumbrances	985,109	-	1,504,266	386,829	2,876,204
Unreserved					
Designated for next fiscal year	39,222,493	5,685,136	1,769,334	-	46,676,963
Undesignated, Reported in:					
General fund	(671,690)	-	-	-	(671,690)
Special Revenue funds	-	-	-	1,710,524	1,710,524
Debt Service fund	-	13,894,502	-	-	13,894,502
Capital Projects funds	-	-	3,464,650	-	3,464,650
Total fund balances	<u>39,535,912</u>	<u>19,579,638</u>	<u>6,738,250</u>	<u>2,097,353</u>	<u>67,951,153</u>
Total liabilities and fund balances	<u>\$ 119,645,938</u>	<u>\$ 28,462,924</u>	<u>\$ 9,759,649</u>	<u>\$ 4,673,191</u>	<u>\$ 162,541,702</u>

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

Hilliard City School District
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2010

Total Governmental Fund Balances	\$67,951,153
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	183,341,763
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.	7,372,100
Other liabilities are not to be paid from current period resources and are not reported in the funds.	
Interest Payable	(520,624)
An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	648,447
Long-Term liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(10,749,568)
General Obligation Debt	(192,334,849)
Capital Lease Obligations	(37,401)
	(203,121,818)
 <i>Net Assets of Governmental Activities</i>	 \$55,671,021

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

Hilliard City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2010

	<u>General</u>	<u>Bond Retirement Fund</u>	<u>Permanent Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources					
Taxes	\$ 94,908,225	\$ 13,761,655	\$ 4,285,110	\$ -	\$ 112,954,990
Tuition	466,444	-	-	1,857,576	2,324,020
Investments Earnings	535,037	13,131	-	12,716	560,884
Other local	2,265,315	-	328,140	387,180	2,980,635
Intergovernmental - State	57,066,921	1,737,251	482,787	684,943	59,971,902
Intergovernmental - Federal	159,240	-	-	10,310,304	10,469,544
Classroom Materials & Fees	897,395	-	-	-	897,395
Extracurricular Activities	-	-	-	674,030	674,030
Food Services	-	-	-	3,353,215	3,353,215
Total Revenues	<u>156,298,577</u>	<u>15,512,037</u>	<u>5,096,037</u>	<u>17,279,964</u>	<u>194,186,615</u>
Expenditures:					
Current:					
Instruction					
Regular	81,071,065	-	2,905,398	2,051,663	86,028,126
Special	13,217,625	-	-	5,932,188	19,149,813
Vocational	1,339,988	-	7,627	-	1,347,615
Support Services					
Pupils	9,697,736	-	-	191,872	9,889,608
Instructional Staff	8,668,705	-	279,607	728,480	9,676,792
General Administration	9,595,662	-	-	281,592	9,877,254
Board of Education	438,072	-	-	-	438,072
Fiscal Services	3,579,513	187,440	58,702	-	3,825,655
Business	966,153	-	-	-	966,153
Operation & Maintenance of Plant	14,209,881	-	1,175,709	738,961	16,124,551
Pupil Transportation	6,985,634	-	20,989	117,666	7,124,289
Central	407,080	-	64,907	193,299	665,286
Community Services	-	-	-	2,553,223	2,553,223
Food Service Operations	-	-	-	4,695,145	4,695,145
Extra Curricular Activities	3,734,212	-	175,660	720,689	4,630,561
Capital Outlay	280,892	-	1,227,194	305,173	1,813,259
Debt Service:					
Principal Retirement	476,225	1,840,000	685,000	-	3,001,225
Interest and Fiscal Charges	27,159	5,974,349	270,294	-	6,271,802
Total Expenditures	<u>154,695,602</u>	<u>8,001,789</u>	<u>6,871,087</u>	<u>18,509,951</u>	<u>188,078,429</u>
Excess (deficiency) of revenue over expenditures	1,602,975	7,510,248	(1,775,050)	(1,229,987)	6,108,186
Other Financing Sources (Uses)					
Transfers in	-	-	-	10,073,118	10,073,118
Transfers out	-	(10,000,000)	-	(73,118)	(10,073,118)
Insurance recovery	31,787	-	8,076	-	39,863
Proceeds from sale of capital assets	-	-	33,000	-	33,000
Proceeds from sale of bonds	-	9,999,993	-	-	9,999,993
Premium on bonds sold	-	111,739	-	-	111,739
Proceeds from sale of refunding bonds	-	9,029,972	-	-	9,029,972
Premium on refunding bonds sold	-	310,068	-	-	310,068
Payment to refunded bond escrow agent	-	(9,226,181)	-	-	(9,226,181)
Total other financing sources (uses)	<u>31,787</u>	<u>225,591</u>	<u>41,076</u>	<u>10,000,000</u>	<u>10,298,454</u>
Net Change in Fund balances	1,634,762	7,735,839	(1,733,974)	8,770,013	16,406,640
Fund balances, July 1	37,901,150	11,843,799	8,472,224	(6,672,660)	51,544,513
Fund balances, June 30	<u>\$ 39,535,912</u>	<u>\$ 19,579,638</u>	<u>\$ 6,738,250</u>	<u>\$ 2,097,353</u>	<u>\$ 67,951,153</u>

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

Hilliard City School District
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2010

Net Change in Fund Balances - Total Governmental Funds **\$ 16,406,640**

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

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

Capital Outlay	1,813,259
Depreciation	(8,754,260)

The sale, trade in, or donation of capital assets is to increase/(decrease) net assets as follows:

Donation of Capital Assets	80,168
Sale or Trade-in of Capital Assets	(18,951)

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

Taxes	(1,637,772)
Earnings on Investments	(83,036)
Intergovernmental - State	(3,759)
Intergovernmental - Federal	87,853
Classroom Materials and Fees	(53,531)
Other Revenue	(9,547)

Repayment of bond and note principal and leases payable are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.

12,227,406

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities.

(19,451,772)

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

(4,932,669)

An internal service fund is used by management to charge the costs of insurance to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.

648,447

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	(1,701,495)
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Change in Net Assets of Governmental Activities

\$ (5,383,019)

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

Hilliard City School District
Statement of Net Assets
Proprietary Fund
June 30, 2010

	Governmental Internal Service Fund
Assets	
Cash and Cash Equivalents	\$ 2,317,708
Total Assets	2,317,708
Liabilities	
Accounts Payable	119,160
Claims Payable	1,550,101
Total Liabilities	1,669,261
Net Assets	
Unrestricted	648,447
Total Net Assets	\$ 648,447

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

Hilliard City School District
 Statement of Revenues, Expenditures and Changes in Net Assets
 Proprietary Fund
 For the Fiscal Year Ended June 30, 2010

	Governmental Internal Service Fund
Operating Revenues	
Charges for Services	\$ 9,437,934
Total Operating Revenues	<u>9,437,934</u>
Operating Expenses	
Purchased Services	722,739
Claims and Benefits	<u>8,066,748</u>
Total Operating Expenses	<u>8,789,487</u>
Operating Income	648,447
Net Assets Beginning of Year	-
Net Assets End of Year	<u>\$ 648,447</u>

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

Hilliard City School District
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended June 30, 2010

	Governmental Internal Service Fund
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 9,437,934
Cash Payments for Purchased Services	(603,579)
Cash Payments for Claims	(6,516,647)
Net Cash Provided by Operating Activities	2,317,708
 Net Increase in Cash and Cash Equivalents	 2,317,708
 Cash and Cash Equivalents Beginning of Year	 -
Cash and Cash Equivalents End of Year	2,317,708
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	648,447
Adjustments to reconcile operating income to net cash provided by operating activity:	
Change in assets and liabilities:	
Accounts Payable	119,160
Claims Payable	1,550,101
Net Cash Provided by Operating Activities	\$ 2,317,708

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

Hilliard City School District
Statement of Fiduciary Assets and Liabilities
June 30, 2010

	<u>Agency</u>
Assets:	
Cash and cash equivalents	\$ 280,269
Accounts Receivable	901
Total Assets	<u>\$ 281,170</u>
Liabilities:	
Accounts Payable	2,499
Due to Other	278,671
Total Liabilities	<u>\$ 281,170</u>

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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements
June 30, 2010

1. Reporting Entity

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

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

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

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

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

The District's reporting entity includes the following:

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

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

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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

2. Summary of Significant Accounting Policies

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

(a) *Government-wide and Fund Financial Statements*

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

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

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

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

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

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

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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

The District reports the following major governmental funds:

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

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

Permanent Improvement Fund – The Permanent Improvement Fund, a capital projects fund, is used to account for permanent improvement tax levy receipts and related expenditures for the purpose of acquiring, constructing, or improving major capital facilities.

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

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes or otherwise segregated for accounting purposes.

Capital Projects Fund – The Building Fund is used to account for debt proceeds and other receipts and related expenditures for the purpose of acquisition and construction of capital facilities including real property.

Additionally, the District reports the following fund types:

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

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

(c) *Cash, Cash Equivalents and Investments*

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

(d) *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in governmental funds. Encumbrances are reported as a reservation of fund balance, since they do not constitute expenditures or liabilities. The District has reported \$2,876,204 in outstanding encumbrances at year-end.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

(e) *Inventory*

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

(f) *Capital Assets and Depreciation*

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

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

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

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

(g) *Interfund Activity*

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

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

(h) *Compensated Absences*

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

Administrators and classified staff who work twelve month contracts are granted vacation leave. The leave amount is based on length of service and position. The District accrues vacation leave benefits as earned. Accrued vacation may be carried forward for the next fiscal year. Administrators may carry over an amount of vacation equal to 20 days without approval from the Superintendent. With approval from the Superintendent an administrator may carry-over an additional 10 days for a total of 30 days. The

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

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

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

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

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

(j) *Fund Balance Reserves/Designations*

The District records designations for the portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation. Fund balance designated for next fiscal year represents taxes recorded as revenue under the GAAP basis not available for appropriation under state statute. Unreserved fund balance indicates the portion of fund equity which is available for appropriation. Fund equity reserves have been established for encumbrances.

(k) *Net Assets*

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

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

(l) *Management Estimates*

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

3. Cash, Cash Equivalents and Investments

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

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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

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

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

Cash, Cash Equivalents and Investments

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all investments at fair value, except repurchase agreements, and investments with maturities of one year or less from the date of purchase, which are reported at amortized cost. The fair value of investments in STAR Ohio is valued at STAR Ohio's share price which is the price investments could be sold for June 30, 2010.

The investment and deposit of the District's monies is governed by the provisions of the ORC. In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and STAR Ohio. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a of the Investment Company Act of 1940. Earnings on investments are credited to the General Fund and certain Special Revenue Funds, which is in compliance with ORC section 3315.01. In fiscal year 2010 investment income of \$535,037 was recorded in the General Fund.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned. The District has no deposit policy for custodial credit risk beyond the requirements of state statute. According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in addition to the amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of all public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name. During 2010, the District and public depositories complied with the provisions of these statutes.

At year-end, the District carried deposit balances at three banks. The carrying amount of all District deposits was \$31,114,061, exclusive of \$4,050 in cash on hand. The combined bank balance was \$31,465,744 of which \$10,588,371 was covered by FDIC insurance and \$20,877,373 was uninsured. Of the remaining uninsured bank balance, all was collateralized with securities held by the pledging institution's trust department, not in the District's name.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

Investments

Investments are reported at fair value. As of June 30, 2010, the District had the following investments:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Commercial Paper	9,986,364	0.31
FFCB	1,000,000	2.97
STAR Ohio	3,261	Current
Repurchase Agreement	1,061,802	Current
	12,051,427	
Portfolio Weighted Average Maturity		0.51

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

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

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

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

Concentration of Credit Risk – The District places limits on the amount the District may invest in any one issuer as disclosed above under diversification requirements. The District investments are in commercial paper, FFCB, repurchase agreements and STAR Ohio. These investments are 82.86%, 8.30%, 8.81% and 0.03% respectively, of the District's total investments, for the amounts listed above. Included in the District's investment totals are Building Fund specific investments. 100% of building fund investments are in repurchase agreements. For meeting District diversification requirements certificates of deposit and savings accounts must also be taken into consideration. The District has \$31,105,718 invested in certificates of deposit and savings accounts for total invested and placed in cash equivalents of \$43,157,145. Of this total, 72.08% have been placed in certificates of deposit and savings accounts, 23.14% in commercial paper, 2.32% in FFCB, 2.45% in repurchase agreements and 0.01% in STAR Ohio.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

4. Receivables

Receivables and due from other governments at June 30, 2010 consist of the following:

	Taxes	Due From Other Governments	Other	Total
Governmental Activities:				
General Fund	\$ 101,236,000	\$ 90,817	\$ 90,738	\$ 101,417,555
Bond Retirement Fund	14,568,422	-	-	14,568,422
Permanent Improvement Fund	4,532,887	-	-	4,532,887
Other Governmental Funds	-	1,342,771	15,205	1,357,976
Total	<u>\$ 120,337,309</u>	<u>\$ 1,433,588</u>	<u>\$ 105,943</u>	<u>\$ 121,876,840</u>

5. Interfund receivables, payables and transfers

A transfer of \$10,000,000 was made from the Debt Service Fund to the Building Fund on a GAAP basis to repay a bond anticipation note within the Building Fund. A transfer of \$73,118 was made from the IDEA-B Fund to the Public Support Fund on a GAAP basis to correct a prior year error to cash and cash equivalents reported within these funds.

An interfund receivable and payable of \$40,407 reported within the General Fund and Other Governmental Funds respectively, represents the amount due to the General Fund from Special Revenue Funds for negative cash balances. The negative cash balances reported within the Special Revenue Funds is due to the timing of grant receipts and allowable grant expenditures.

6. Property Plant and Equipment

A summary of changes in general capital assets for the year ended June 30, 2010, follows:

	Balance June 30, 2009	Additions	Disposals	Balance June 30, 2010
<i>Governmental Activities</i>				
Capital Assets, Not Being Depreciated:				
Land	\$ 18,875,932	\$ -	\$ -	\$ 18,875,932
Total Capital Assets, Not Being Depreciated	<u>18,875,932</u>	<u>-</u>	<u>-</u>	<u>18,875,932</u>
Capital Assets, Being Depreciated:				
Land improvements	29,766,714	348,822	16,310	30,099,226
Building and improvements	206,471,664	82,553	-	206,554,217
Furniture, fixtures and equipment	9,021,219	471,309	7,345	9,485,183
Buses, autos and trucks	11,726,053	990,743	313,950	12,402,846
Total Capital Assets, Being Depreciated	<u>256,985,650</u>	<u>1,893,427</u>	<u>337,605</u>	<u>258,541,472</u>
Less Accumulated Depreciation:				
Land improvements	9,489,608	1,337,341	3,806	10,823,143
Building and improvements	62,834,263	5,936,143	-	68,770,406
Furniture, fixtures and equipment	5,535,757	519,733	898	6,054,592
Buses, autos and trucks	7,780,407	961,043	313,950	8,427,500
Total accumulated depreciation	<u>85,640,035</u>	<u>8,754,260</u>	<u>318,654</u>	<u>94,075,641</u>
Capital assets, net	<u>\$ 190,221,547</u>	<u>\$ (6,860,833)</u>	<u>\$ 18,951</u>	<u>\$ 183,341,763</u>

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

Depreciation expense was charged to governmental functions as follows:

Instructional services:	
Regular	\$ 6,932,729
Special	22,941
Support services:	
Pupils	320
Instructional staff	10,202
General administration	351,909
Business	5,779
Operation and maintenance of plant	225,479
Transportation	905,568
Food service operations	79,048
Community services	2,477
Extra curricular activities	217,808
Total Depreciation	\$ 8,754,260

7. Long-Term Obligations

A summary of changes in long-term obligations for the year ended June 30, 2010 follows:

Issue	Interest Rate	Balance at June 30, 2009	Additions	(Reductions)	Balance Outstanding June 30, 2010	Due Within One Year
1997 Refunding Issue (1)	4.757%	\$ 4,064,136	\$ 234,672	\$ (1,205,000)	\$ 3,093,808	\$ 961,052
2001 Refunding Issue (3)	4.781%	22,184,911	1,460,794	(2,935,000)	20,710,705	2,812,206
2004 Refunding Issue (7)	5.351%	1,771,002	31,549	(485,000)	1,317,551	480,000
2005 Refunding Issue (8)	4.353%	38,129,270	635,250	(2,415,000)	36,349,520	2,500,000
2009 Refunding Issue (13)	4.059%	-	9,099,165	-	9,099,165	115,000
1996 School Improvement (4)	5.436%	3,692,640	251,103	-	3,943,743	-
2000 School Improvement (5)	6.689%	28,725,316	1,542,662	(3,355,000)	26,912,978	3,535,000
2001 School Improvement (6)	4.655%	4,318,573	22,605	(150,000)	4,191,178	145,180
2006 School Improvement (10)	4.360%	66,384,426	541,491	(325,000)	66,600,917	720,000
2009 School Improvement (12)	4.469%	-	10,025,558	-	10,025,558	-
		\$ 169,270,274	\$ 23,844,849	\$ (10,870,000)	\$ 182,245,123	\$ 11,268,438
Premium on Bonds		2,160,862	421,807	(131,636)	2,451,033	-
Total General Obligation Bonds		\$ 171,431,136	\$ 24,266,656	\$ (11,001,636)	\$ 184,696,156	\$ 11,268,438
Energy Conservation Project (9)	3.100%	640,000		(320,000)	320,000	320,000
Tax Anticipation Note (11)	2.5%-3.75%	8,000,000		(685,000)	7,315,000	710,000
Premium on Notes		4,155		(462)	3,693	
Compensated Absences		9,175,022	1,956,191	(55,306)	11,075,907	1,145,185
Capital Leases Payable		193,626		(156,225)	37,401	29,561
Total Governmental Activities		\$ 189,443,939	\$ 26,222,847	\$ (12,218,629)	\$ 203,448,157	\$ 13,473,184

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

General obligation bonds are direct obligations and pledges of the full faith and credit of the District. The bonds include current interest serial bonds, capital appreciation bonds, and current interest term bonds. For fiscal year 2010 the capital appreciation bonds accreted \$4,814,884.

- (1) Advance refunded 1992 school improvement bonds issued to construct, furnish and equip two new elementary schools, one middle school and additions and renovations to an existing elementary school.
- (3) Advance refunded 1995 school improvement bonds issued to construct, furnish and equip a new elementary school and middle school; additions to existing elementary schools, middle school and bus garage; preparation of site for new high school; and District-wide technology improvements. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, will be used to pay the principal and interest of the refunded bonds. As of June 30, 2010 the refunded bonds have an outstanding balance of \$8,565,000, not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.
- (4) Issued to construct a new high school, athletic facility and elementary school and improve existing facilities.
- (5) Issued to construct two elementary schools, renovate a sixth grade school, improve existing facilities and acquire land.
- (6) Issued to construct two elementary schools, renovate a sixth grade school, improve existing facilities and acquire land.
- (7) Current refunded serial portion of 1993 bonds issued to advance refund 1990 bonds issued to construct, furnish and equip a new sixth grade building, administrative building and additions to three new elementary buildings.
- (8) Advance refunded portions of (4) and (5) described above. The bond proceeds were invested in obligations guaranteed as to both principal and interest by the United States Government and were placed in an irrevocable escrow account which, including interest earned, will be used to pay the principal and interest of the refunded bonds. As of June 30, 2010 the refunded bonds have an outstanding balance of \$23,940,000, not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.
- (9) Energy conservation bonds issued for energy conservation improvements and are retired from the General Fund
- (10) Issued to construct, furnish and equip a third high school and new elementary school.
- (11) Issued in anticipation of permanent improvement tax levy money to acquire, construct, enlarge, renovate and finance permanent improvements.
- (12) Issued to retire a bond anticipation note (BAN) in the amount of \$10,000,000. The BAN was issued for construction purposes and to purchase various capital assets for school improvement.
- (13) Issued to current refund a portion of (5), (3), (8) and (10) to reduce current year obligations within the debt service fund to maintain the 6.3 bond millage rate assessed on taxpayers. The reacquisition price and net carrying amount of the old debt were both equal to \$9,030,000. The refunding resulted in an increase of debt service payments in the amount of \$2,812,969. Since the new issuance refunded payments currently due there is no economic gain or loss.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

The annual maturities of the general obligation bonds, energy conservation bonds, and tax anticipation note as of June 30, 2010, and related interest payments are as follows:

Year ending June 30,	General Obligation Bonds		Tax Anticipation Note		Energy Conservation Project		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2011	11,268,438	5,815,110	710,000	247,625	320,000	4,960	12,298,438	6,067,695
2012	10,911,833	6,446,980	730,000	224,225	-	-	11,641,833	6,671,205
2013	11,464,530	7,266,107	755,000	199,150	-	-	12,219,530	7,465,257
2014	9,102,411	8,038,157	780,000	172,288	-	-	9,882,411	8,210,445
2015	8,765,354	8,552,736	810,000	144,462	-	-	9,575,354	8,697,198
2016-2020	53,668,226	37,544,205	3,530,000	269,706	-	-	57,198,226	37,813,911
2021 -2025	37,929,331	17,413,714	-	-	-	-	37,929,331	17,413,714
2026-2030	36,535,000	4,188,566	-	-	-	-	36,535,000	4,188,566
2031-2033	2,600,000	178,875	-	-	-	-	2,600,000	178,875
Totals	\$ 182,245,123	\$ 95,444,450	\$ 7,315,000	\$ 1,257,456	\$ 320,000	\$ 4,960	\$ 189,880,123	\$ 96,706,866

8. Notes Payable

A summary of bond anticipation note (BAN) transactions for the fiscal year ended June 30, 2010 follows:

Issue	Interest Rate	Issue Date	Maturity Date	Original Amount	Retired in 2010	Outstanding June 30, 2010
BAN	1.50%	6/30/2009	12/15/2009	10,000,000	(10,000,000)	-

The District retired \$10,000,000 in bond anticipation notes during fiscal year 2010 with proceeds from school improvement bonds issued November of 2009. The BANs were issued to fund construction and other capital assets.

9. Capital Lease Obligation

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

Capital assets consisting of copiers have been capitalized in the Statement of Net Assets in the amount of \$623,059. This amount represents the present value of minimum lease payments at the time of acquisition. A corresponding liability was recorded in the Statement of Net Assets. Principal payments from the General Fund for fiscal year 2010 totaled \$156,225.

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, 2010:

Fiscal Year Ending June 30,	Capital Lease Obligations
2011	31,973
2012	7,971
Total minimum lease payments	\$39,944
Less: amount representing interest	(2,543)
Present value of minimum lease payments	\$37,401

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

The principal portion of the capital lease obligation due during fiscal year 2011, \$31,973 has been reported on the Statement of net assets as a long-term liability due within one year. The remaining capital lease obligation principal amount of \$7,971 has been reported as a long-term liability due within more than one year.

10. Defined Benefit Pension Plans

State Teachers Retirement System

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

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

The DB Plan benefits are established under Chapter 3307 of the Ohio Revised Code. Any member may retire who has (i) five years of service credit and attained age 60; (ii) 25 years of service credit and attained age 55; or (iii) 30 years of service credit regardless of age. The annual retirement allowance, payable for life, is the greater of the "formula benefit" or the "money-purchase benefit" calculation. Under the formula benefit the retirement allowance is based on years of credited service and final average salary, which is the average of the members' three highest salary years. The annual allowance is calculated by using a base percentage of 2.2% multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5% with an additional one-tenth of a percent added to the calculation for every year over 31 years until 100% of the final average salary is reached. For members with 35 or more years of Ohio contributing services, the first 30 years will be calculated at 2.5%. Under the money-purchase benefit, members' lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS Ohio funds. The total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance. Benefits are increased annually by 3% of the original base amount.

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

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

A retiree of STRS Ohio or another Ohio public retirement system is eligible for reemployment following the elapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for an annuity benefit or equivalent lump-sum payment in addition to the

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

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, 2009 (most recent information available) members were required to contribute 10% of their annual covered salary and the District was required to contribute 14%. Member and employer contributions were established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers provided by Chapter 3307 of the Ohio Revised Code. Of the 14% contributed by the District, 13% was the portion used to fund pension obligations.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2010, 2009 and 2008 were \$12,213,521, \$11,517,487, and \$11,221,658, respectively; 76.68% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008. \$2,847,693 representing the unpaid contribution for fiscal year 2010 is recorded as a liability within the respective funds. Member and employer contributions actually made for DC and Combined Plan participants will be provided upon written request.

School Employees Retirement System

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

Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The Retirement Board acting with advice of the actuary, allocates the employer contribution rate among four funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund) of the system. For fiscal year ending June 30, 2010, the allocation to pension and death benefits is 12.78%. The remaining 1.22% of the 14% employer contribution rate is allocated to Health Care and Medicare B Funds. The District's contributions to SERS for the years ended June 30, 2010, 2009 and 2008 were \$2,945,811, \$2,755,458, and \$2,701,207 respectively; 76.68% has been contributed for fiscal year 2010 and 100% for fiscal year 2009 and 2008. \$686,843 representing unpaid contributions for fiscal year 2010 is recorded as a liability within the respective funds.

11. Post-employment Benefits Other Than Pension Benefits

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

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

Under Ohio law funding for post-employment health care may be deducted from employer contributions. Of the 14% employer contribution rate, 1% of covered payroll was allocated to post-employment health care. For the fiscal years ended June 30, 2010, 2009 and 2008 the District's contributions to post-employment health care were \$122,135, \$115,175, and \$112,216 respectively; 76.68% has been contributed for 2010 and 100% for fiscal years 2009 and 2008.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

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

The Medicare Part B premium reimbursement plan reimburses eligible retirees for the lesser of January 1, 1999 Medicare Part B premiums or the current premium. The Medicare Part B premium for calendar year 2010 was \$96.40 for most participants, but could be as high as \$353.60 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 2010 the actuarially required allocation was .76%. For the fiscal years ended June 30, 2010, 2009 and 2008 the District's contributions to Medicare Part B were \$159,916, \$147,613, and \$131,200 respectively; 76.68% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

The Health Care Plan is funded through employer contributions and was established under Internal Revenue Code 105(e). Each year after allocation for required benefits the Retirement Board allocates the remainder of the employers' 14% contribution. At June 30, 2010 the health care allocation was .46%. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2010, the minimum compensation level was established at \$35,800.

The surcharge added to the unallocated portion of the 14% employer contribution rate is the total amount assigned to the Health Care Fund. For fiscal years ended June 30, 2010, 2009 and 2008 District contributions to the Health Care Plan, including the surcharge, were \$553,103, \$1,244,246, and \$1,055,481 respectively; 76.68% has been contributed for fiscal year 2010 and 100% for fiscal years 2009 and 2008.

12. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible property located in the school district. Due and collection dates, as established by Franklin County, were January 20, 2010 and June 22, 2010, for taxes due during 2010. Real property taxes collected during 2010 had a lien and levy date of January 1, 2009 and December 31, 2009, respectively. Tangible personal property tax has a lien and levy date of January 1, 2010.

Assessed values are established by State law at 35% of appraised market value for Real Estate and Public Utility real property. The assessed value for general business tangible personal property taxes have been phased out as of 2010. Public utility tangible personal property is assessed at varying percentages of true value. A reappraisal of all property is required to be completed no less than every six years. A revaluation of all property is required to be completed no less than every three years.

The assessed values for collection in 2010, upon which 2009 levies were based, were as follows:

Real Estate	\$2,371,857,150
Public Utility Real and Tangible	49,401,120
General Tangible Personal	2,026,288
	2,423,284,558
Total	2,423,284,558

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

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

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

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes which became measurable as of June 30, 2010. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance the current year operations. The net receivable (total receivable less the amount available for advance and delinquent taxes intended to finance the current year) is therefore offset by the unearned revenue liability.

13. Set-Aside Calculation

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

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

	Textbook Reserve	Capital Acquisition Reserve
Set-aside balance, July 1, 2009	\$ -	\$ -
Current year set-aside requirement	2,458,375	2,458,375
Qualifying expenditures	(7,082,055)	(4,571,961)
Total	<u>(4,623,680)</u>	<u>(2,113,586)</u>
Set-aside balance, June 30, 2010	<u>\$ -</u>	<u>\$ -</u>

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

14. Contingent Liabilities

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

15. Federal and State Grants

The Federal and State Grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the District administration believes such disallowances, if any, would be immaterial.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

16. Risk Management

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

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

As of January 1, 2010, the District has implemented a limited risk management program for employee health benefits. The premiums are paid into the Self-Insurance Internal Service Fund by the participating District funds. Premiums are based on the District's claims experience. An excess coverage insurance policy covers individual claims in excess of \$200,000 and aggregate claims in excess of the aggregate stop loss amount which is calculated as 120% of expected claims, divided by the expected number of participants at the beginning of the plan year, divided by the number of months in the policy year. For calendar year 2010 the aggregate stop loss amount was \$17,433,922. The maximum benefit amount that will be paid for claims in excess of the aggregated stop loss amount is \$1,000,000 for the plan year. As of June 30, 2010 the individual stop loss amount was exceeded by \$101,553 and the aggregate stop loss amount was not exceeded.

The liability for unpaid claims of \$1,550,101 reported in the Self Insurance Fund at June 30, 2010, is based on existing unpaid health claims and an estimate for incurred but unreported claims at year end. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the Self-Insurance Fund's claim liability amount as of June 30, 2010 are:

Unpaid Claims Beginning of Year	-
Incurred Claims (including IBNR)	8,066,748
Claims Payments	(6,516,647)
Unpaid Claims End of Year	<u><u>1,550,101</u></u>

17. Compliance and Accountability

The following funds had a deficit balance as of June 30, 2010:

Fund	Deficit Fund Balance
Special Revenue Funds:	
EMIS	\$ (38)
Part B, IDEA	(653,808)
ARRA Federal Stimulus	(15,297)
Title III	(20,283)
Title I	(201,924)
School Improvement	(48)
Preschool Grant	(11,227)
Title II-A	(19,655)

HILLIARD CITY SCHOOL DISTRICT
Notes to the Basic Financial Statements, continued
June 30, 2010

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

REQUIRED SUPPLEMENTARY INFORMATION



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**Hilliard City School District
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2010**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive/ (Negative)
	Original	Final	Actual	
REVENUES:				
Property taxes	93,507,197	93,507,197	94,533,385	1,026,188
Intergovernmental:				
Federal-				
Unrestricted grants-in-aid	149,740	149,740	138,700	(11,040)
State-				
Unrestricted grants-in-aid	61,486,109	61,486,109	56,952,677	(4,533,432)
Restricted grants-in-aid	78,795	78,795	72,985	(5,810)
Investment income	634,058	634,058	587,308	(46,750)
Tuition fees	503,572	503,572	466,443	(37,129)
Classroom materials & fees	968,542	968,542	897,130	(71,412)
Miscellaneous	2,453,557	2,453,557	2,272,654	(180,903)
Total revenues	159,781,570	159,781,570	155,921,282	(3,860,288)
EXPENDITURES:				
Instructional services:				
Regular	83,067,033	83,067,033	82,251,778	815,255
Special	13,586,214	13,586,214	13,199,456	386,758
Vocational	1,353,120	1,353,120	1,353,120	-
Total instructional services	98,006,367	98,006,367	96,804,354	1,202,013
Support services:				
Pupils	9,914,872	9,914,872	9,601,786	313,086
Instructional staff	9,192,584	9,192,584	8,954,586	237,998
Board of education	498,887	498,887	446,006	52,881
General administration	9,949,877	9,949,877	9,613,802	336,075
Fiscal services	3,793,076	3,793,076	3,681,841	111,235
Business	1,063,516	1,063,516	1,011,126	52,390
Operation and maintenance of plant	14,332,998	14,332,998	14,077,786	255,212
Student transportation	6,986,682	6,986,682	6,986,682	-
Central services	569,433	569,433	438,934	130,499
Total support services	56,301,925	56,301,925	54,812,549	1,489,376
Extracurricular student activities	3,941,466	3,941,466	3,667,982	273,484
Facility acquisition and improvement	564,185	564,185	559,562	4,623
Debt service	510,000	510,000	503,384	6,616
Total expenditures	159,323,943	159,323,943	156,347,831	2,976,112
Excess (deficiency) of revenues over expenditures	457,627	457,627	(426,549)	(884,176)
OTHER FINANCING SOURCES (USES):				
Proceeds from insurance	25,786	25,786	23,885	(1,901)
Refund of prior year expenditure	192,644	192,644	178,440	(14,204)
Refund of prior year receipt	(2,000)	(2,000)	(1,034)	966
Total other financing sources (uses)	216,430	216,430	201,291	(15,139)
Net Change in Fund Balance	674,057	674,057	(225,258)	(899,315)
Fund balances at beginning of year	14,090,737	14,090,737	14,090,737	-
Prior Year Encumbrances Appropriated	2,893,747	2,893,747	2,893,747	-
Fund balances (deficit) at end of year	17,658,541	17,658,541	16,759,226	(899,315)

See accompanying footnotes to the required supplementary information.

HILLIARD CITY SCHOOL DISTRICT
Notes to the Required Supplementary Information
For the Year Ended June 30, 2010

A. Budgetary Information

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

- (1) A Tax Budget of estimated cash receipts and disbursements is submitted to the Franklin County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Hilliard Board of Education holds a budget hearing when it normally adopts the Tax Budget at the first regular meeting in January, following the budget hearing.
- (2) The County Budget Commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
- (3) An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are carried over to the following fiscal year and need not be re-appropriated. The Hilliard Board of Education adopted its 2010 permanent appropriation measure at its September 28, 2009 regular meeting. The Board of Education adopted at the June 8, 2009 regular meeting a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The appropriation measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments may transfer funds within their budgets. Revised appropriations are presented during the year and include the transfers requested by staff and any amendments to fund unanticipated expenditures. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations at the fund level.

B. Reconciling Budgetary Basis and GAAP

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

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

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

HILLIARD CITY SCHOOL DISTRICT
Notes to the Required Supplementary Information, Continued
For the Year Ended June 30, 2010

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

Net change in fund balance	\$ 1,634,762
Adjustments	
Due to revenues/Other Financing Sources	(378,878)
Due to expenditures/Other Financing Uses	(1,481,142)
Excess of revenues and other financing sources over expenditures and other financing uses (Budget Basis)	<u>\$ (225,258)</u>

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SUPPLEMENTAL DATA



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Hilliard City School District

MAJOR GOVERNMENTAL FUNDS (Other than General Fund)

BOND RETIREMENT FUND

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

PERMANENT IMPROVEMENT FUND

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

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HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2010

MAJOR GOVERNMENTAL FUNDS

	Final Budget	Actual	Variance with Final Budget positive (negative)
Bond Retirement Fund			
Total Revenues and Other Sources	\$ 26,492,902	34,858,237	8,365,335
Total Expenditures and Other Uses	37,245,000	37,227,971	17,029
Net Change in Fund Balance	(10,752,098)	(2,369,734)	8,382,364
Fund Balance, July 1	16,264,233	16,264,233	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 5,512,135</u>	<u>13,894,499</u>	<u>8,382,364</u>
Permanent Improvement Fund			
Total Revenues and Other Sources	\$ 4,661,761	5,087,619	425,858
Total Expenditures and Other Uses	10,189,328	9,559,182	630,146
Net Change in Fund Balance	(5,527,567)	(4,471,563)	1,056,004
Fund Balance, July 1	4,716,672	4,716,672	-
Prior Year Encumbrances Appropriated	3,228,928	3,228,928	-
Fund Balance, June 30	<u>\$ 2,418,033</u>	<u>3,474,037</u>	<u>1,056,004</u>

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Hilliard City School District

NONMAJOR OTHER GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes or otherwise segregated for accounting purposes.

PUBLIC SCHOOL SUPPORT FUND

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

OTHER GRANTS FUND

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

UNDERGROUND STORAGE TANKS FUND

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

STUDENT ACTIVITY FUND

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

OTHER LOCAL FUND

A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, and other governmental and/or other funds. Principal and interest may be expended for the benefit of the District in accordance with trust agreements.

FOOD SERVICE FUND

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

ROTARY SPECIAL SERVICES FUND

A fund provided to account for income and expenses made in connection with goods and services provided by a school district. Activities using this fund tend to be curricular in nature.

EDUCATIONAL MANAGEMENT INFORMATION SYSTEM GRANT FUND (EMIS)

A fund provided to account for the monies received and expended for the implementation of EMIS required by Ohio legislation.

OHIO EDUCATION COMPUTER NETWORK FUND (OECN Data Comm.)

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

Hilliard City School District

OTHER STATE GRANTS FUND

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

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

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

ARRA FEDERAL STIMULUS

A fund used to account for State Fiscal Stabilization Funds, to help stabilize state and local budgets in order to minimize and avoid reductions in education and other essential services.

TITLE III FUND

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

TITLE I FUND

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

SCHOOL IMPROVEMENT

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

DRUG FREE GRANT FUND

To provide funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

EHA PRESCHOOL GRANTS FOR THE HANDICAPPED FUND (Preschool Grant)

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

TITLE II-A FUND

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

OTHER FEDERAL GRANTS FUND

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

AUXILIARY SERVICES FUND

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

Hilliard City School District

Capital Projects Fund

Capital Projects funds are used to account for the acquisition and construction of major capital facilities

BUILDING FUND

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

Hilliard City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2010

	SPECIAL REVENUE FUNDS				
	Public School Support	Other Grants	Underground Storage Tanks	Student Activity	Other Local
Assets:					
Cash and Cash Equivalents	\$ 303,769	\$ 20,879	\$ 11,000	\$ 286,494	\$ 76,124
Receivables					
Accounts	837	3,000	-	105	843
Intergovernmental	-	19,552	-	-	-
Inventory	-	-	-	-	-
Total assets	304,606	43,431	11,000	286,599	76,967
Liabilities:					
Accounts Payable	5,796	-	-	29,201	273
Contracts Payable	-	-	-	-	-
Accrued wages and benefits	1,523	-	-	-	-
Interfund Payable	-	-	-	-	-
Due to Other Governments	251	16	-	175	-
Deferred Revenue	-	-	-	-	-
Total Liabilities	7,570	16	-	29,376	273
Fund Balances					
Reserved for encumbrances	4,907	-	-	17,571	1,095
Unreserved, Undesignated	292,129	43,415	11,000	239,652	75,599
Total fund balances	297,036	43,415	11,000	257,223	76,694
Total liabilities and fund balances	\$ 304,606	\$ 43,431	\$ 11,000	\$ 286,599	\$ 76,967

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>Food Services</u>	<u>Rotary Special Services</u>	<u>EMIS</u>	<u>OECN Data Comm.</u>	<u>Other State</u>
\$ 1,378,073	\$ 819,075	\$ -	\$ -	\$ 5,710
-	10,420	-	-	-
831	741	-	-	8,942
52,898	-	-	-	-
<u>1,431,802</u>	<u>830,236</u>	<u>-</u>	<u>-</u>	<u>14,652</u>
14,560	4,524	-	-	-
-	-	-	-	-
-	65,377	-	-	-
-	-	-	-	-
8,904	33,798	38	-	709
-	9,069	-	-	4,283
<u>23,464</u>	<u>112,768</u>	<u>38</u>	<u>-</u>	<u>4,992</u>
86,610	33,997	-	-	-
1,321,728	683,471	(38)	-	9,660
<u>1,408,338</u>	<u>717,468</u>	<u>(38)</u>	<u>-</u>	<u>9,660</u>
<u>\$ 1,431,802</u>	<u>\$ 830,236</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,652</u>

continued

Hilliard City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2010

SPECIAL REVENUE FUNDS

	<u>Part B, IDEA</u>	<u>ARRA Federal Stimulus</u>	<u>Title III</u>	<u>Title I</u>	<u>School Improvement</u>	<u>Drug-Free Grant</u>
Assets:						
Cash and Cash Equivalents	\$ 58,475	\$ -	\$ 1,673	\$ -	\$ -	\$ -
Receivables						
Accounts	-	-	-	-	-	-
Intergovernmental	827,394	-	33,670	357,500	-	6,955
Inventory	-	-	-	-	-	-
Total assets	<u>885,869</u>	<u>-</u>	<u>35,343</u>	<u>357,500</u>	<u>-</u>	<u>6,955</u>
Liabilities:						
Accounts Payable	416,615	-	-	134,686	-	-
Contracts Payable	-	-	-	-	-	-
Accrued wages and benefits	401,368	-	30,568	137,483	-	-
Interfund Payable	-	-	-	36,278	-	4,129
Due to Other Governments	102,934	15,297	7,888	35,399	48	-
Deferred Revenue	618,760	-	17,170	215,578	-	2,826
Total Liabilities	<u>1,539,677</u>	<u>15,297</u>	<u>55,626</u>	<u>559,424</u>	<u>48</u>	<u>6,955</u>
Fund Balances						
Reserved for encumbrances	24,152	-	-	62,635	-	6,154
Unreserved, Undesignated	(677,960)	(15,297)	(20,283)	(264,559)	(48)	(6,154)
Total fund balances	<u>(653,808)</u>	<u>(15,297)</u>	<u>(20,283)</u>	<u>(201,924)</u>	<u>(48)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 885,869</u>	<u>\$ -</u>	<u>\$ 35,343</u>	<u>\$ 357,500</u>	<u>\$ -</u>	<u>\$ 6,955</u>

Hilliard City School District

<u>SPECIAL REVENUE FUNDS</u>				<u>CAPITAL PROJECTS FUND</u>	
<u>Preschool Grant</u>	<u>Title II-A</u>	<u>Other Federal</u>	<u>Auxiliary Services</u>	<u>Building Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 4,341	\$ 692	\$ 1,472	\$ 122,181	\$ 172,359	\$ 3,262,317
-	-	-	-	-	15,205
25,861	57,531	3,794	-	-	1,342,771
-	-	-	-	-	52,898
<u>30,202</u>	<u>58,223</u>	<u>5,266</u>	<u>122,181</u>	<u>172,359</u>	<u>4,673,191</u>
7,705	-	2,280	26,566	-	642,206
-	-	-	-	51,866	51,866
7,222	34,540	-	14,635	-	692,716
-	-	-	-	-	40,407
1,841	8,807	20	3,846	-	219,971
24,661	34,531	1,794	-	-	928,672
<u>41,429</u>	<u>77,878</u>	<u>4,094</u>	<u>45,047</u>	<u>51,866</u>	<u>2,575,838</u>
8,773	-	6,660	13,782	120,493	386,829
(20,000)	(19,655)	(5,488)	63,352	-	1,710,524
<u>(11,227)</u>	<u>(19,655)</u>	<u>1,172</u>	<u>77,134</u>	<u>120,493</u>	<u>2,097,353</u>
<u>\$ 30,202</u>	<u>\$ 58,223</u>	<u>\$ 5,266</u>	<u>\$ 122,181</u>	<u>\$ 172,359</u>	<u>\$ 4,673,191</u>

Hilliard City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2010

	SPECIAL REVENUE FUNDS				
	Public School <u>Support</u>	Other <u>Grants</u>	Underground Storage <u>Tanks</u>	Student <u>Activity</u>	Other <u>Local</u>
Revenues:					
From local sources					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-	-
Other local	268,912	3,152	-	45,216	30,910
Intergovernmental - State	-	22,552	-	-	-
Intergovernmental - Federal	-	-	-	-	-
Extracurricular Activities	24,044	-	-	649,986	-
Food Services	-	-	-	-	-
Total Revenues	<u>292,956</u>	<u>25,704</u>	<u>-</u>	<u>695,202</u>	<u>30,910</u>
Expenditures:					
Current:					
Instruction					
Regular	225,736	1,124	-	-	-
Special	364	-	-	-	-
Support Services					
Pupils	-	20,034	-	-	-
Instructional Staff	4,387	634	-	-	21,906
General Administration	208	-	-	-	-
Operation & Maintenance of Plant	273	-	-	-	-
Pupil Transportation	-	-	-	-	-
Central	-	-	-	-	-
Community Services	30,661	-	-	-	2,000
Food Service Operations	-	-	-	-	-
Extra Curricular Activities	-	-	-	717,670	3,019
Capital Outlay	-	-	-	20,196	-
Total Expenditures	<u>261,629</u>	<u>21,792</u>	<u>-</u>	<u>737,866</u>	<u>26,925</u>
Excess (deficiency) of revenue over expenditures	31,327	3,912	-	(42,664)	3,985
Other Financing Sources (Uses)					
Transfers in	73,118	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>73,118</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	104,445	3,912	-	(42,664)	3,985
Fund balances, July 1	192,591	39,503	11,000	299,887	72,709
Fund balances, June 30	<u>\$ 297,036</u>	<u>\$ 43,415</u>	<u>\$ 11,000</u>	<u>\$ 257,223</u>	<u>\$ 76,694</u>

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>Food Services</u>	<u>Rotary Special Services</u>	<u>EMIS</u>	<u>OECN Data Comm.</u>	<u>Other State</u>
\$ -	\$ 1,857,576	\$ -	\$ -	\$ -
11,231	-	-	-	-
-	33,184	-	-	-
30,965	12,114	27,921	50,299	53,913
1,655,049	-	-	-	-
-	-	-	-	-
3,353,215	-	-	-	-
<u>5,050,460</u>	<u>1,902,874</u>	<u>27,921</u>	<u>50,299</u>	<u>53,913</u>
-	123,483	-	-	-
-	6,682	-	-	-
-	4,456	-	-	43,428
-	-	-	-	-
-	27,432	-	-	-
-	847	-	-	4,380
-	10,179	-	-	-
-	21,564	27,833	50,299	-
-	1,901,693	-	-	-
4,695,145	-	-	-	-
-	-	-	-	-
65,230	-	-	-	-
<u>4,760,375</u>	<u>2,096,336</u>	<u>27,833</u>	<u>50,299</u>	<u>47,808</u>
290,085	(193,462)	88	-	6,105
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
290,085	(193,462)	88	-	6,105
1,118,253	910,930	(126)	-	3,555
<u>\$ 1,408,338</u>	<u>\$ 717,468</u>	<u>\$ (38)</u>	<u>\$ -</u>	<u>\$ 9,660</u>

continued

Hilliard City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (continued)
For the Fiscal Year Ended June 30, 2010

	SPECIAL REVENUE FUNDS					
	Part B, IDEA	ARRA Federal Stimulus	Title III	Title I	School Improvement	Drug-Free Grant
Revenues:						
From local sources						
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	-	-	-	-	-	-
Other local	-	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-	-
Intergovernmental - Federal	3,720,602	2,347,904	258,912	1,775,141	72,613	30,046
Extracurricular Activities	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Total Revenues	<u>3,720,602</u>	<u>2,347,904</u>	<u>258,912</u>	<u>1,775,141</u>	<u>72,613</u>	<u>30,046</u>
Expenditures:						
Current:						
Instruction						
Regular	-	1,410,851	-	-	-	-
Special	3,582,866	-	216,950	1,688,918	72,661	18,737
Support Services						
Pupils	103,036	8,084	-	-	-	10,384
Instructional Staff	28,818	551,959	-	120,776	-	-
General Administration	-	253,952	-	-	-	-
Operation & Maintenance of Plant	-	44,752	-	-	-	-
Pupil Transportation	43,370	-	-	64,117	-	-
Central	-	93,603	-	-	-	-
Community Services	69,000	-	1,199	43,323	-	925
Food Service Operations	-	-	-	-	-	-
Extra Curricular Activities	-	-	-	-	-	-
Capital Outlay	187,891	-	-	-	-	-
Total Expenditures	<u>4,014,981</u>	<u>2,363,201</u>	<u>218,149</u>	<u>1,917,134</u>	<u>72,661</u>	<u>30,046</u>
Excess (deficiency) of revenue over expenditures	(294,379)	(15,297)	40,763	(141,993)	(48)	-
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	(73,118)	-	-	-	-	-
Total other financing sources (uses)	<u>(73,118)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(367,497)	(15,297)	40,763	(141,993)	(48)	-
Fund balances, July 1	(286,311)	-	(61,046)	(59,931)	-	-
Fund balance, June 30	<u>\$ (653,808)</u>	<u>\$ (15,297)</u>	<u>\$ (20,283)</u>	<u>\$ (201,924)</u>	<u>\$ (48)</u>	<u>\$ -</u>

Hilliard City School District

SPECIAL REVENUE FUNDS				CAPITAL PROJECTS FUND	Total Nonmajor Governmental Funds
Preschool Grant	Title II-A	Other Federal	Auxiliary Services	Building Fund	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,857,576
-	-	-	1,485	-	12,716
-	-	-	-	5,806	387,180
-	-	-	487,179	-	684,943
51,696	276,644	121,697	-	-	10,310,304
-	-	-	-	-	674,030
-	-	-	-	-	3,353,215
<u>51,696</u>	<u>276,644</u>	<u>121,697</u>	<u>488,664</u>	<u>5,806</u>	<u>17,279,964</u>
-	-	110,173	-	180,296	2,051,663
57,685	276,965	10,360	-	-	5,932,188
-	-	-	-	-	-
2,450	-	-	-	-	191,872
-	-	-	-	-	728,480
-	-	-	-	-	281,592
-	-	-	-	688,709	738,961
-	-	-	-	-	117,666
-	-	-	-	-	193,299
-	-	259	504,163	-	2,553,223
-	-	-	-	-	4,695,145
-	-	-	-	-	720,689
-	-	-	14,342	17,514	305,173
<u>60,135</u>	<u>276,965</u>	<u>120,792</u>	<u>518,505</u>	<u>886,519</u>	<u>18,509,951</u>
(8,439)	(321)	905	(29,841)	(880,713)	(1,229,987)
-	-	-	-	10,000,000	10,073,118
-	-	-	-	-	(73,118)
-	-	-	-	10,000,000	10,000,000
(8,439)	(321)	905	(29,841)	9,119,287	8,770,013
(2,788)	(19,334)	267	106,975	(8,998,794)	(6,672,660)
<u>\$ (11,227)</u>	<u>\$ (19,655)</u>	<u>\$ 1,172</u>	<u>\$ 77,134</u>	<u>\$ 120,493</u>	<u>\$ 2,097,353</u>

Hilliard City School District

SPECIAL REVENUE FUNDS

<u>Food Services</u>	<u>Rotary Special Services</u>	<u>EMIS</u>	<u>OECN Data Comm.</u>	<u>Other State</u>
\$ -	\$ 1,857,576	\$ -	\$ -	\$ -
11,231	-	-	-	-
-	33,184	-	-	-
30,965	12,114	27,921	50,299	53,913
1,655,049	-	-	-	-
-	-	-	-	-
3,353,215	-	-	-	-
<u>5,050,460</u>	<u>1,902,874</u>	<u>27,921</u>	<u>50,299</u>	<u>53,913</u>
-	123,483	-	-	-
-	6,682	-	-	-
-	4,456	-	-	43,428
-	-	-	-	-
-	27,432	-	-	-
-	847	-	-	4,380
-	10,179	-	-	-
-	21,564	27,833	50,299	-
-	1,901,693	-	-	-
4,695,145	-	-	-	-
-	-	-	-	-
65,230	-	-	-	-
<u>4,760,375</u>	<u>2,096,336</u>	<u>27,833</u>	<u>50,299</u>	<u>47,808</u>
290,085	(193,462)	88	-	6,105
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
290,085	(193,462)	88	-	6,105
1,118,253	910,930	(126)	-	3,555
<u>\$ 1,408,338</u>	<u>\$ 717,468</u>	<u>\$ (38)</u>	<u>\$ -</u>	<u>\$ 9,660</u>

continued

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget positive (negative)
SPECIAL REVENUE FUNDS			
Public School Support			
Total Revenues and Other Sources	\$ 300,000	293,970	(6,030)
Total Expenditures and Other Uses	529,935	286,917	243,018
Net Change in Fund Balance	(229,935)	7,053	236,988
Fund Balance, July 1	258,533	258,533	-
Prior Year Encumbrances Appropriated	32,935	32,935	-
Fund Balance, June 30	<u>\$ 61,533</u>	<u>298,521</u>	<u>236,988</u>
Other Grants			
Total Revenues and Other Sources	\$ 25,000	3,152	(21,848)
Total Expenditures and Other Uses	29,440	22,387	7,053
Net Change in Fund Balance	(4,440)	(19,235)	(14,795)
Fund Balance, July 1	39,672	39,672	-
Prior Year Encumbrances Appropriated	440	440	-
Fund Balance, June 30	<u>\$ 35,672</u>	<u>20,877</u>	<u>(14,795)</u>
Underground Storage Tanks			
Total Revenues and Other Sources	\$ -	-	-
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance, July 1	11,000	11,000	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 11,000</u>	<u>11,000</u>	<u>-</u>
Student Activity Fund			
Total Revenues and Other Sources	\$ 1,000,000	697,441	(302,559)
Total Expenditures and Other Uses	1,008,507	774,899	233,608
Net Change in Fund Balance	(8,507)	(77,458)	(68,951)
Fund Balance, July 1	269,469	269,469	-
Prior Year Encumbrances Appropriated	57,507	57,507	-
Fund Balance, June 30	<u>\$ 318,469</u>	<u>249,518</u>	<u>(68,951)</u>
Other Local Fund			
Total Revenues and Other Sources	\$ 40,000	31,366	(8,634)
Total Expenditures and Other Uses	90,705	29,705	61,000
Net Change in Fund Balance	(50,705)	1,661	52,366
Fund Balance, July 1	72,662	72,662	-
Prior Year Encumbrances Appropriated	705	705	-
Fund Balance, June 30	<u>\$ 22,662</u>	<u>75,028</u>	<u>52,366</u>

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget positive (negative)
Food Service Fund			
Total Revenues and Other Sources	\$ 4,200,000	4,834,303	634,303
Total Expenditures and Other Uses	4,748,600	4,737,700	10,900
Net Change in Fund Balance	(548,600)	96,603	645,203
Fund Balance, July 1	1,155,826	1,155,826	-
Prior Year Encumbrances Appropriated	25,000	25,000	-
Fund Balance, June 30	<u>\$ 632,226</u>	<u>1,277,429</u>	<u>645,203</u>
Rotary Special Services			
Total Revenues and Other Sources	\$ 1,800,000	1,902,216	102,216
Total Expenditures and Other Uses	2,396,532	2,088,270	308,262
Net Change in Fund Balance	(596,532)	(186,054)	410,478
Fund Balance, July 1	967,483	967,483	-
Prior Year Encumbrances Appropriated	2,062	2,062	-
Fund Balance, June 30	<u>\$ 373,013</u>	<u>783,491</u>	<u>410,478</u>
Educational Management Information Systems (EMIS Grant)			
Total Revenues and Other Sources	\$ 55,000	27,921	(27,079)
Total Expenditures and Other Uses	27,922	27,921	1
Net Change in Fund Balance	27,078	-	(27,078)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 27,078</u>	<u>-</u>	<u>(27,078)</u>
Ohio Education Computer Network (O.E.C.N.)			
Total Revenues and Other Sources	\$ 60,000	50,299	(9,701)
Total Expenditures and Other Uses	50,300	50,299	1
Net Change in Fund Balance	9,700	-	(9,700)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 9,700</u>	<u>-</u>	<u>(9,700)</u>
Other State			
Total Revenues and Other Sources	\$ 160,000	62,456	(97,544)
Total Expenditures and Other Uses	71,792	59,928	11,864
Net Change in Fund Balance	88,208	2,528	(85,680)
Fund Balance, July 1	(9,931)	(9,931)	-
Prior Year Encumbrances Appropriated	13,112	13,112	-
Fund Balance, June 30	<u>\$ 91,389</u>	<u>5,709</u>	<u>(85,680)</u>

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget positive (negative)
Part B - IDEA			
Total Revenues and Other Sources	\$ 4,320,000	3,537,414	(782,586)
Total Expenditures and Other Uses	4,041,913	3,917,244	124,669
Net Change in Fund Balance	278,087	(379,830)	(657,917)
Fund Balance, July 1	(9,804)	(9,804)	-
Prior Year Encumbrances Appropriated	7,340	7,340	-
Fund Balance, June 30	<u>\$ 275,623</u>	<u>(382,294)</u>	<u>(657,917)</u>
ARRA Fiscal Stabilization			
Total Revenues and Other Sources	\$ 2,350,000	2,347,904	(2,096)
Total Expenditures and Other Uses	2,347,904	2,347,904	-
Net Change in Fund Balance	2,096	-	(2,096)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 2,096</u>	<u>-</u>	<u>(2,096)</u>
Title III			
Total Revenues and Other Sources	\$ 275,000	249,210	(25,790)
Total Expenditures and Other Uses	267,238	240,918	26,320
Net Change in Fund Balance	7,762	8,292	530
Fund Balance, July 1	(45,353)	(45,353)	-
Prior Year Encumbrances Appropriated	38,732	38,732	-
Fund Balance, June 30	<u>\$ 1,141</u>	<u>1,671</u>	<u>530</u>
Title I			
Total Revenues and Other Sources	\$ 2,380,000	1,725,146	(654,854)
Total Expenditures and Other Uses	1,978,787	1,952,954	25,833
Net Change in Fund Balance	401,213	(227,808)	(629,021)
Fund Balance, July 1	(86,491)	(86,491)	-
Prior Year Encumbrances Appropriated	80,787	80,787	-
Fund Balance, June 30	<u>\$ 395,509</u>	<u>(233,512)</u>	<u>(629,021)</u>
School Improvement			
Total Revenues and Other Sources	\$ 192,613	72,613	(120,000)
Total Expenditures and Other Uses	72,613	72,613	-
Net Change in Fund Balance	120,000	-	(120,000)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 120,000</u>	<u>-</u>	<u>(120,000)</u>

HILLIARD CITY SCHOOL DISTRICT
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget positive (negative)
Title V			
Total Revenues and Other Sources	\$ 15,000	-	(15,000)
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	15,000	-	(15,000)
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 15,000</u>	<u>-</u>	<u>(15,000)</u>
Drug-Free Grant			
Total Revenues and Other Sources	\$ 45,000	33,371	(11,629)
Total Expenditures and Other Uses	36,200	36,200	-
Net Change in Fund Balance	8,800	(2,829)	(11,629)
Fund Balance, July 1	(7,454)	(7,454)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 1,346</u>	<u>(10,283)</u>	<u>(11,629)</u>
Preschool Grant			
Total Revenues and Other Sources	\$ 80,000	50,496	(29,504)
Total Expenditures and Other Uses	66,336	64,984	1,352
Net Change in Fund Balance	13,664	(14,488)	(28,152)
Fund Balance, July 1	2,348	2,348	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 16,012</u>	<u>(12,140)</u>	<u>(28,152)</u>
Title II-A			
Total Revenues and Other Sources	\$ 342,000	287,251	(54,749)
Total Expenditures and Other Uses	278,572	277,507	1,065
Net Change in Fund Balance	63,428	9,744	(53,684)
Fund Balance, July 1	(9,050)	(9,050)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance, June 30	<u>\$ 54,378</u>	<u>694</u>	<u>(53,684)</u>
Other Federal Grants			
Total Revenues and Other Sources	\$ 203,975	119,975	(84,000)
Total Expenditures and Other Uses	154,433	128,441	25,992
Net Change in Fund Balance	49,542	(8,466)	(58,008)
Fund Balance, July 1	34	34	-
Prior Year Encumbrances Appropriated	962	962	-
Fund Balance, June 30	<u>\$ 50,538</u>	<u>(7,470)</u>	<u>(58,008)</u>

HILLIARD CITY SCHOOL DISTRICT
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget positive (negative)
Auxiliary Services			
Total Revenues and Other Sources	\$ 500,000	502,081	2,081
Total Expenditures and Other Uses	609,146	597,411	11,735
Net Change in Fund Balance	(109,146)	(95,330)	13,816
Fund Balance, July 1	28,379	28,379	-
Prior Year Encumbrances Appropriated	150,746	150,746	-
Fund Balance, June 30	<u>\$ 69,979</u>	<u>83,795</u>	<u>13,816</u>

HILLIARD CITY SCHOOL DISTRICT
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2010

	Final Budget	Actual	Variance with Final Budget positive (negative)
CAPITAL PROJECTS FUND			
Building Fund			
Total Revenues and Other Sources	\$ 96,416	96,416	-
Total Expenditures and Other Uses	1,548,024	1,548,024	-
Net Change in Fund Balance	(1,451,608)	(1,451,608)	-
Fund Balance, July 1	-	-	-
Prior Year Encumbrances Appropriated	1,451,608	1,451,608	-
Fund Balance, June 30	\$ -	-	-

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Hilliard City School District

FIDUCIARY FUND TYPE

Agency Funds

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

VISION ADMINISTRATION FUND

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

STUDENT ACTIVITY AGENCY FUND

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

Hilliard City School District
Combining Statement of Assets and Liabilities - Agency Funds
June 30, 2010

	Vision Administration Fund	Student Activity Agency Fund	Total Agency Funds
Assets:			
Cash and cash equivalents	\$ 2,266	\$ 278,003	\$ 280,269
Accounts Receivable	55	846	901
Total assets	\$ 2,321	\$ 278,849	\$ 281,170
Liabilities:			
Accounts Payable	-	2,499	2,499
Due to Other	2,321	276,350	278,671
Total Liabilities	\$ 2,321	\$ 278,849	\$ 281,170

Hilliard City School District
Combining Statement of Changes in Assets & Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2010

	Beginning Balance <u>July 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2010</u>
Vision Administration				
Assets				
Cash and cash equivalents	\$ 2,099	\$ 167	\$ -	\$ 2,266
Accounts Receivable	-	55	-	55
Total Assets	<u>\$ 2,099</u>	<u>\$ 222</u>	<u>\$ -</u>	<u>\$ 2,321</u>
Liabilities				
Due to Other	2,099	222	-	2,321
Total Liabilities	<u>\$ 2,099</u>	<u>\$ 222</u>	<u>\$ -</u>	<u>\$ 2,321</u>
Student Activity				
Assets				
Cash and cash equivalents	\$ 292,384	\$ -	\$ 14,381	\$ 278,003
Accounts Receivable	2,708	846	2,708	846
Total Assets	<u>\$ 295,092</u>	<u>\$ 846</u>	<u>\$ 17,089</u>	<u>\$ 278,849</u>
Liabilities				
Accounts Payable	\$ 1,797	\$ 2,499	\$ 1,797	\$ 2,499
Due to Other	293,295	846	17,791	276,350
Total Liabilities	<u>\$ 295,092</u>	<u>\$ 3,345</u>	<u>\$ 19,588</u>	<u>\$ 278,849</u>
Total Agency Funds				
Assets				
Cash and cash equivalents	\$ 294,483	\$ 167	\$ 14,381	\$ 280,269
Accounts Receivable	2,708	901	2,708	901
Total Assets	<u>\$ 297,191</u>	<u>\$ 1,068</u>	<u>\$ 17,089</u>	<u>\$ 281,170</u>
Liabilities				
Accounts Payable	\$ 1,797	\$ 2,499	\$ 1,797	\$ 2,499
Due to Other	295,394	1,068	17,791	278,671
Total Liabilities	<u>\$ 297,191</u>	<u>\$ 3,567</u>	<u>\$ 19,588</u>	<u>\$ 281,170</u>

Statistical Section



STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	77
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	84
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	97
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	101
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	104
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

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

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

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

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

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

* - Restated

Hilliard City School District
Changes in Net Assets (continued)
Last Eight Fiscal Years
(accural basis of accounting)

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

* - Restated

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund					
Reserved	\$ 985,109	\$ 1,632,959	\$ 1,530,740	\$ 1,383,439	\$ 1,433,453
Unreserved	<u>38,550,803</u>	<u>36,268,191</u>	<u>21,444,843</u>	<u>31,853,938</u>	<u>20,156,339</u>
Total General Fund	<u>\$ 39,535,912</u>	<u>\$ 37,901,150</u>	<u>\$ 22,975,583</u>	<u>\$ 33,237,377</u>	<u>\$ 21,589,792</u>
All Other Governmental Funds					
Reserved	\$ 1,891,095	\$ 3,226,908	\$ 27,702,511	\$ 62,633,142	\$ 6,951,429
Unreserved, reported in:					
Special Revenue Funds	1,710,524	2,123,150	2,636,854	1,832,813	1,841,424
Debt Service Fund	19,579,638	11,843,799	11,415,734	13,902,046	13,455,316
Permanent Improvement Fund	5,233,984	6,461,561	7,401,278	2,307,316	-
Building Fund	<u>-</u>	<u>(10,012,055)</u>	<u>(9,531,947)</u>	<u>(9,243,583)</u>	<u>66,250,038</u>
Total All Other Governmental Funds	<u>\$ 28,415,241</u>	<u>\$ 13,643,363</u>	<u>\$ 39,624,430</u>	<u>\$ 71,431,734</u>	<u>\$ 88,498,207</u>

<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
\$ 22,890,540	\$ 15,431,474	\$ 8,637,746	\$ 8,643,461	\$ 3,210,215
(9,259,370)	(6,796,417)	938,064	10,726,579	16,401,555
<u>\$ 13,631,170</u>	<u>\$ 8,635,057</u>	<u>\$ 9,575,810</u>	<u>\$ 19,370,040</u>	<u>\$ 19,611,770</u>
\$ 9,264,757	\$ 2,787,919	\$ 6,203,811	\$ 8,600,529	\$ 11,064,951
1,439,808	1,237,199	(9,413)	169,661	370,827
7,608,448	6,392,056	5,231,371	5,751,100	6,337,743
-	-	-	-	-
<u>3,967,319</u>	<u>10,675,178</u>	<u>13,675,897</u>	<u>19,965,830</u>	<u>28,665,872</u>
<u>\$ 22,280,332</u>	<u>\$ 21,092,352</u>	<u>\$ 25,101,666</u>	<u>\$ 34,487,120</u>	<u>\$ 46,439,393</u>

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

	2010	2009	2008	2007	2006
Revenues:					
From Local Sources					
Taxes	\$ 112,954,990	\$ 122,283,939	\$ 92,804,208	\$ 112,479,976	\$ 99,565,898
Tuition	2,324,020	2,183,931	2,142,734	1,943,573	1,849,133
Earning on Investments	560,884	1,694,614	5,085,428	5,534,832	1,501,965
Other Local	2,980,635	3,158,909	2,931,615	2,423,468	1,626,580
Intergovernmental - State	59,971,902	59,150,778	55,284,194	52,384,420	49,757,619
Intergovernmental - Federal	10,469,544	5,616,327	5,782,809	4,436,140	4,852,240
Classroom Materials & Fees	897,395	903,599	946,857	926,316	894,466
Other Revenue	-	127,992	200,077	117,974	252,703
Extracurricular Activities	674,030	666,000	671,909	581,556	491,924
Food Services	3,353,215	3,435,693	3,378,852	3,074,733	2,965,175
Total Revenues	194,186,615	199,221,782	169,228,683	183,902,988	163,757,703
Expenditures					
Current:					
Instruction					
Regular	86,028,126	82,763,446	81,632,638	73,728,857	69,935,006
Special	19,149,813	16,921,131	16,528,021	16,389,505	15,772,377
Vocational	1,347,615	1,029,274	1,176,943	1,430,059	1,167,904
Other Instruction	-	-	-	-	-
Support Services					
Pupils	9,889,608	9,632,199	10,345,957	9,673,614	8,276,930
Instructional Staff	9,676,792	9,215,489	8,749,726	8,995,107	7,077,372
General Administration	9,877,254	9,739,605	9,567,995	9,184,437	8,399,003
Board of Education	438,072	296,409	305,636	306,505	535,760
Fiscal Services	3,825,655	3,735,261	3,433,343	3,393,790	2,919,263
Business	966,153	911,239	855,111	636,323	582,015
Operation & Maintenance of Plant	16,124,551	12,919,323	12,105,860	11,979,133	11,131,700
Pupil Transportation	7,124,289	7,608,970	8,067,378	6,847,701	7,374,760
Central	665,286	609,952	634,300	553,049	508,308
Community Services	2,553,223	2,472,220	2,258,361	1,959,839	1,756,061
Food Service Operations	4,695,145	4,729,538	4,326,173	3,960,729	3,821,398
Extra Curricular Activities	4,630,561	3,946,561	3,478,139	3,311,308	3,301,468
Enterprise Operations	-	-	-	-	22,724
Facilities Acquisition and Construction	-	26,941,614	38,828,746	20,691,242	1,918,636
Miscellaneous	-	105,061	6,927	2,107	13,149
Capital Outlay	1,813,259	-	-	125,380	-
Debt Service					
Principal Retirement	3,001,225	10,643,522	10,281,042	9,293,989	9,919,942
Interest and Fiscal Charges	6,271,802	6,299,309	6,720,102	6,984,582	4,309,367
Refunding Bond Issuing Costs	-	-	-	-	-
Total Expenditures	\$ 188,078,429	\$ 210,520,123	\$ 219,302,398	\$ 189,447,256	\$ 158,743,143
Excess (deficiency) of revenue over (under) expenditures	\$ 6,108,186	\$ (11,298,341)	\$ (50,073,715)	\$ (5,544,268)	\$ 5,014,560
Other Financing (Sources) Uses					
Transfers In	10,073,118	659,993	3,224,778	-	-
Transfers (out)	(10,073,118)	(659,993)	(3,224,778)	-	-
Proceeds of Capital Lease	-	-	-	125,380	-
Insurance Recovery	39,863	213,591	-	-	-
Proceeds Sale of Fixed Assets	33,000	29,250	-	-	-
Premium and interest on Bonds Sold	421,807	-	4,617	-	2,561,937
Bonds Issued	9,999,993	-	-	-	66,600,000
Refunding Bonds Issued	9,029,972	-	-	-	-
Notes Issued	-	-	8,000,000	-	-
Payments to Refunded Bond Escrow	(9,226,181)	-	-	-	-
Total Other Financing (Sources) Uses	10,298,454	242,841	8,004,617	125,380	69,161,937
Net Change in Fund Balance	\$ 16,406,640	\$ (11,055,500)	\$ (42,069,098)	\$ (5,418,888)	\$ 74,176,497
Debt Service as a Percentage of Noncapital Expenditures	5.24%	10.12%	10.40%	10.68%	9.98%

	2005	2004	2003	2002	2001
\$	95,708,397	\$ 83,312,930	\$ 70,972,300	\$ 74,805,054	\$ 71,350,080
	1,626,140	1,736,908	1,595,438	163,424	238,313
	769,001	322,245	1,029,779	1,961,608	5,817,555
	959,555	336,771	31,750	16,407	28,445
	47,790,731	44,475,772	41,475,237	37,872,463	31,136,490
	4,587,844	3,831,984	2,664,511	1,361,236	1,356,308
	878,766	705,944	705,115	650,510	621,822
	318,310	225,977	684,586	709,896	1,075,410
	476,383	494,569	442,997	440,346	408,323
	2,704,845	2,625,788	2,499,615	-	-
	<u>155,819,972</u>	<u>138,068,888</u>	<u>122,101,328</u>	<u>117,980,944</u>	<u>112,032,746</u>
	63,935,736	58,197,203	54,875,474	50,523,879	44,479,563
	15,475,079	13,358,750	11,944,937	9,685,077	8,267,502
	1,001,720	828,526	773,396	707,873	634,516
	-	38,056	324,425	2,090,081	2,425,867
	8,455,545	7,553,890	6,700,739	5,871,012	5,202,082
	8,501,902	7,918,285	9,158,361	8,326,575	6,606,889
	8,483,620	8,556,691	7,875,322	7,395,377	6,079,164
	214,327	456,090	477,550	446,334	306,205
	2,846,934	3,046,475	3,585,546	2,978,626	2,765,066
	405,076	694,887	539,142	435,640	393,241
	11,062,535	10,430,726	9,660,590	9,245,509	7,795,642
	6,661,848	4,558,379	5,800,396	5,724,797	5,585,378
	382,777	399,883	490,931	366,823	297,395
	1,661,911	1,543,772	1,331,249	358,912	319,408
	3,337,318	3,224,496	3,334,698	-	-
	2,229,829	2,567,706	2,498,434	1,921,211	1,622,961
	25,806	4,891	-	-	-
	2,137,181	1,570,658	-	-	-
	-	1,511	-	-	-
	619,615	6,367,705	8,948,044	11,569,517	22,019,097
	8,052,269	6,483,178	6,891,004	6,454,836	7,250,000
	4,802,449	5,287,591	6,201,510	6,535,788	6,368,702
	-	-	-	-	6,259,413
\$	<u>150,293,477</u>	<u>143,089,349</u>	<u>141,411,748</u>	<u>130,637,867</u>	<u>134,678,091</u>
\$	5,526,495	\$ (5,020,461)	\$ (19,310,420)	\$ (12,656,923)	\$ (22,645,345)
	35,900	1,207,780	915,974	800,000	800,000
	(35,900)	(1,207,780)	(915,974)	(800,000)	(800,000)
	619,615	-	137,458	458,610	-
	-	-	-	-	-
	-	-	37,157	4,310	-
	37,983	70,394	-	-	-
	-	-	-	-	5,000,000
	42,209,905	2,764,999	-	-	37,704,069
	-	-	-	-	-
	<u>(42,209,905)</u>	<u>(2,764,999)</u>	<u>-</u>	<u>-</u>	<u>(31,444,656)</u>
	<u>657,598</u>	<u>70,394</u>	<u>174,615</u>	<u>462,920</u>	<u>11,259,413</u>
\$	<u>6,184,093</u>	<u>(4,950,067)</u>	<u>(19,135,805)</u>	<u>(12,194,003)</u>	<u>(11,385,932)</u>
	9.54%	9.54%	10.97%	12.25%	13.75%

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

Collection Year	Real Property (a)		Personal Property (b)		Public Utility (c)		Total		Tax Rate (d)
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2010	\$ 2,371,857,150	\$ 6,776,734,714	\$ 2,026,288	\$ 2,026,288	\$ 49,401,120	\$ 141,146,057	\$ 2,423,284,558	\$ 6,919,907,059	\$ 42.70
2009	2,338,363,870	6,681,039,629	4,055,232	64,883,712	48,651,380	139,003,943	2,391,070,482	6,884,927,284	42.72
2008	2,279,605,140	6,513,157,543	48,731,453	779,703,248	48,132,690	137,521,971	2,376,469,283	7,430,382,762	43.37
2007	2,254,686,370	6,441,961,057	91,572,454	732,579,632	55,970,360	159,915,314	2,402,229,184	7,334,456,003	44.18
2006	2,183,565,840	6,238,759,543	129,417,796	690,228,245	59,705,360	170,586,743	2,372,688,996	7,099,574,531	42.21
2005	1,881,529,090	5,375,797,400	186,803,986	747,215,944	59,046,430	168,704,086	2,127,379,506	6,291,717,430	48.49
2004	1,794,956,850	5,128,448,143	257,185,467	1,028,741,868	58,958,850	168,453,857	2,111,101,167	6,325,643,868	39.84
2003	1,720,019,110	4,914,340,314	266,034,379	1,064,137,516	61,488,430	175,681,229	2,047,541,919	6,154,159,059	40.32
2002	1,514,961,350	4,328,461,000	223,691,355	894,765,420	46,530,060	132,943,029	1,785,182,765	5,356,169,449	43.79
2001	1,460,389,470	4,172,541,343	240,607,331	962,429,324	66,058,070	188,737,343	1,767,054,871	5,323,708,010	44.58

Source : Franklin County Auditor

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

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

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

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

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

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2010	82.85	18.07	1.60	2.20	1.30	17.50	123.52	77.753856	87.801436
2009	82.79	18.02	1.60	2.20	1.30	17.50	123.41	76.228126	86.924147
2008	75.89	18.49	1.60	2.20	1.30	17.50	116.98	67.850147	82.503159
2007	75.89	18.44	1.60	2.20	1.30	17.50	116.93	67.790845	82.593156
2006	73.14	18.44	1.60	2.20	0.50	17.50	113.38	63.535059	78.407879
2005	74.40	18.44	1.60	2.20	0.50	17.50	114.64	71.884877	81.172255
2004	64.44	17.64	1.60	2.20	0.50	17.50	103.88	61.276859	70.334307
2003	64.44	17.64	1.60	2.20	0.50	17.50	103.88	61.645226	70.641946
2002	65.61	17.64	1.60	2.20	1.10	17.50	105.65	67.831317	75.649651
2001	65.61	17.64	1.60	2.20	1.10	17.50	105.65	68.282835	76.214978

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
City of Hilliard/Washington Township (District #052)
(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Hilliard	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2010	82.85	18.07	1.60	2.20	1.30	14.48	120.50	77.297381	86.791440
2009	82.79	18.02	1.60	2.20	1.30	14.48	120.39	75.789735	85.981167
2008	75.89	18.49	1.60	2.20	1.30	14.47	113.95	67.324364	81.512312
2007	75.89	18.44	1.60	2.20	1.30	14.45	113.88	67.321732	81.464991
2006	73.14	18.44	1.60	2.20	0.50	14.49	110.37	63.169837	77.264360
2005	74.40	18.44	1.60	2.20	0.50	14.49	111.63	70.776472	79.264983
2004	64.44	17.64	1.60	2.20	0.50	14.50	100.88	60.175479	68.155248
2003	64.44	17.64	1.60	2.20	0.50	14.50	100.88	60.530455	68.364866
2002	65.61	17.64	1.60	2.20	1.10	14.50	102.65	66.764387	73.067154
2001	65.61	17.64	1.60	2.20	1.10	14.50	102.65	67.212983	73.636286

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

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

Last Ten Years

Brown Township (District #120)

(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2010	82.85	18.07	2.20	1.30	12.80	117.22	76.316101	83.981861
2009	82.79	18.02	2.20	1.30	12.80	117.11	74.779065	83.120122
2008	75.89	18.49	2.20	1.30	12.80	110.68	66.517936	78.973076
2007	75.89	18.44	2.20	1.30	12.80	110.63	66.403072	79.068341
2006	73.14	18.44	2.20	0.50	12.80	107.08	62.264321	75.078742
2005	74.40	18.44	2.20	0.50	12.80	108.34	70.358970	79.581998
2004	64.44	17.64	2.20	0.50	9.60	94.38	56.581285	65.473290
2003	64.44	17.64	2.20	0.50	9.60	94.38	56.931749	65.675575
2002	65.61	17.64	2.20	1.10	9.60	96.15	63.054570	69.685910
2001	65.61	17.64	2.20	1.10	9.60	96.15	63.500294	70.122365

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

- Hilliard City School District - City of Hilliard (District #050)
- Hilliard City School District - City of Hilliard/Washington Township (District #052)
- Hilliard City School District - Brown Township (District #120)
- Hilliard City School District - Franklin Township (District #142)
- Hilliard City School District - Norwich Township (District #200)
- Hilliard City School District - Prairie Township (District #241)
- Hilliard City School District - Washington Township (District #272)
- Hilliard City School District - City of Dublin/Washington Township (District #274)
- Hilliard City School District - City of Columbus (District #560)
- Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
Franklin Township (District #142)
(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2010	82.85	18.07	2.20	1.30	25.20	129.62	86.598909	101.187631
2009	82.79	18.02	2.20	1.30	25.20	129.51	85.035329	99.829922
2008	75.89	18.49	2.20	1.30	21.31	119.19	72.745794	90.811766
2007	75.89	18.44	2.20	1.30	21.31	119.14	72.624060	91.016783
2006	73.14	18.44	2.20	0.50	18.05	112.33	65.066219	83.866516
2005	74.40	18.44	2.20	0.50	18.05	113.59	74.088339	86.560460
2004	64.44	17.64	2.20	0.50	13.05	97.83	58.410069	70.622720
2003	64.44	17.64	2.20	0.50	13.05	97.83	58.698682	69.933144
2002	65.61	17.64	2.20	1.10	13.05	99.60	64.818439	74.078042
2001	65.61	17.64	2.20	1.10	13.05	99.60	65.181867	74.542600

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
Norwich Township (District #200)
(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2010	82.85	18.07	2.20	1.30	21.60	126.02	78.777666	89.100766
2009	82.79	18.02	2.20	1.30	21.60	125.91	77.250959	88.223477
2008	75.89	18.49	2.20	1.30	21.60	119.48	68.877231	83.867230
2007	75.89	18.44	2.20	1.30	21.60	119.43	68.817795	83.957227
2006	73.14	18.44	2.20	0.50	21.60	115.88	64.560718	79.770976
2005	74.40	18.44	2.20	0.50	21.60	117.14	73.266356	82.591920
2004	64.44	17.64	2.20	0.50	21.60	106.38	62.630459	71.753972
2003	64.44	17.64	2.20	0.50	21.60	106.38	62.997289	71.913435
2002	65.61	17.64	2.20	1.10	18.80	105.35	66.706216	74.266145
2001	65.61	17.64	2.20	1.10	18.80	105.35	67.160040	74.831472

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
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Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

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

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2010	82.85	18.07	2.20	1.30	18.20	122.62	80.652933	91.008591
2009	82.79	18.02	2.20	1.30	18.20	122.51	79.101049	90.393069
2008	75.89	18.49	2.20	1.30	18.20	116.08	70.722955	85.558470
2007	75.89	18.44	2.20	1.30	18.20	116.03	70.538196	85.615721
2006	73.14	18.44	2.20	0.50	18.20	112.48	66.232660	81.678438
2005	74.40	18.44	2.20	0.50	14.20	109.74	71.290266	81.540384
2004	64.44	17.64	2.20	0.50	14.20	98.98	60.630383	70.771147
2003	64.44	17.64	2.20	0.50	14.20	98.98	60.947423	71.002727
2002	65.61	17.64	2.20	1.10	14.20	100.75	67.250562	75.460507
2001	65.61	17.64	2.20	1.10	14.20	100.75	67.613731	75.951272

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

**HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
Washington Township (District #272)
(Per \$1000 Assessed Value)**

Collection Year	Hilliard City School District	Franklin County	Columbus Metropolitan Library	Tolles Vocational School	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2010	82.85	18.07	2.20	1.30	14.48	118.90	75.697381	85.191440
2009	82.79	18.02	2.20	1.30	14.48	118.79	74.189735	84.381167
2008	75.89	18.49	2.20	1.30	14.47	112.35	65.724364	79.912312
2007	75.89	18.44	2.20	1.30	19.95	117.78	67.817416	82.257314
2006	73.14	18.44	2.20	0.50	19.99	114.27	63.671523	78.064243
2005	74.40	18.44	2.20	0.50	19.99	115.53	71.448881	80.168667
2004	64.44	17.64	2.20	0.50	20.00	104.78	60.858383	69.058932
2003	64.44	17.64	2.20	0.50	20.00	104.78	61.235945	69.287395
2002	65.61	17.64	2.20	1.10	20.00	106.55	67.876987	74.314228
2001	65.61	17.64	2.20	1.10	20.00	106.55	68.316940	74.905430

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
City of Dublin/Washington Township (District #274)
(Per \$1000 Assessed Value)

<u>Collection Year</u>	<u>Hilliard City School District</u>	<u>Franklin County</u>	<u>City of Dublin</u>	<u>Columbus Metropolitan Library</u>	<u>Tolles Vocational School</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/Agriculture Effective Rate</u>	<u>Commercial/Industrial Effective Rate</u>
2010	82.85	18.07	2.95	2.20	1.30	14.48	121.85	77.641915	87.243994
2009	82.79	18.02	2.95	2.20	1.30	14.48	121.74	76.134859	86.435727
2008	75.89	18.49	2.95	2.20	1.30	14.47	115.30	67.667841	81.984880
2007	75.89	18.44	2.95	2.20	1.30	14.45	115.23	67.667894	81.932568
2006	73.14	18.44	2.95	2.20	0.50	14.49	111.72	63.518029	77.727021
2005	74.40	18.44	2.96	2.20	0.50	14.49	112.99	71.167107	79.746566
2004	64.44	17.64	2.96	2.20	0.50	14.50	102.24	60.567932	68.628725
2003	64.44	17.64	2.97	2.20	0.50	14.50	102.25	60.934732	68.848585
2002	65.61	17.64	2.97	2.20	1.10	14.50	104.02	67.198544	73.576695
2001	65.61	17.64	2.97	2.20	1.10	14.50	104.02	67.650122	74.150774

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
City of Columbus (District #560)
(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Franklin County	City of Columbus	Columbus Metropolitan Library	Tolles Vocational School	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2010	82.85	18.07	3.14	2.20	1.30	107.56	70.868421	79.222581
2009	82.79	18.02	3.14	2.20	1.30	107.45	69.339779	78.360842
2008	75.89	18.49	3.14	2.20	1.30	101.02	60.946338	73.376310
2007	75.89	18.44	3.14	2.20	1.30	100.97	60.839816	73.471575
2006	73.14	18.44	3.14	2.20	0.50	97.42	56.561822	69.368294
2005	74.40	18.44	3.14	2.20	0.50	98.68	63.947554	71.752198
2004	64.44	17.64	3.14	2.20	0.50	87.92	53.275333	60.843490
2003	64.44	17.64	3.14	2.20	0.50	87.92	53.568197	61.045775
2002	65.61	17.64	3.14	2.20	1.10	89.69	58.780618	65.056110
2001	65.61	17.64	3.14	2.20	1.10	89.69	59.136726	65.492565

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

HILLIARD CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING (continued)
Last Ten Years
Union County - Washington Township of Franklin County
(Per \$1000 Assessed Value)

Collection Year	Hilliard City School District	Union County	City of Dublin	Vocational School	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2010	82.85	10.85	2.95	1.30	14.38	112.33	69.509600	79.013900
2009	82.79	10.85	2.95	1.30	14.38	112.27	69.320900	77.992600
2008	75.89	10.85	2.95	1.30	14.37	105.36	62.173900	73.894000
2007	75.89	10.60	2.95	1.30	14.35	105.09	62.781200	73.894700
2006	73.14	10.60	2.95	0.50	14.39	101.58	59.595800	70.177900
2005	74.40	10.60	2.96	0.50	14.39	102.85	65.468300	71.738700
2004	64.44	10.60	2.96	0.50	14.40	92.90	55.391600	62.190300
2003	64.44	10.60	2.97	0.50	14.40	92.91	55.715400	62.470000
2002	65.61	10.60	2.97	1.10	14.40	94.68	61.478580	66.925823
2001	65.61	9.10	2.97	1.10	14.40	93.18	60.742275	66.401290

Note: The Hilliard City School District consists of ten taxing Districts:
Hilliard City School District - City of Hilliard (District #050)
Hilliard City School District - City of Hilliard/Washington Township (District #052)
Hilliard City School District - Brown Township (District #120)
Hilliard City School District - Franklin Township (District #142)
Hilliard City School District - Norwich Township (District #200)
Hilliard City School District - Prairie Township (District #241)
Hilliard City School District - Washington Township (District #272)
Hilliard City School District - City of Dublin/Washington Township (District #274)
Hilliard City School District - City of Columbus (District #560)
Hilliard City School District - Union County - Washington Township of Franklin County

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

Hilliard City School District
Principal Taxpayers
June 30, 2010 and June 30, 2001

June 30, 2010		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$40,788,030	1.68%
Real Estate		
1 . RPH Industrial LLC	11,518,250	0.48%
2 . Westpointe Plaza LP	8,472,240	0.35%
3 . Boehringer Ingelheim	7,352,350	0.30%
4 . Kenhio LLC	7,307,310	0.30%
5 . G&I VI Heritage Green LLC	7,234,150	0.30%
6 . Avalon Oaks LLC	7,120,580	0.29%
7 . Columbus Campus LLC	6,923,150	0.29%
8 . Tanglewood Park LLC	6,838,840	0.28%
9 . Firstcal Industrial 2	6,684,100	0.28%
10 . DDRM Hilliard Rome LLC	5,989,200	0.25%
Tangible Personal Property *		
1 . Cincinnati SMSA Ltd Partnership	2,029,680	0.08%
2 . Ohio Bell Telephone Company	1,406,910	0.06%
3 . New Par	342,990	0.03%
4 . Time Warner Telecom of Ohio LLC	167,780	0.03%
5 . New Cingular Wireless PCS LLC	86,180	0.02%
6 . Qwest Communications Corp.	79,640	0.00%
7 . Sprintcom, Inc	79,300	0.00%
8 . Sprint Nextel Corp.	41,110	0.00%
9 . TWC Digital Phone LLC	34,490	0.00%
10 . T Mobile Central LLC	30,410	0.00%
ALL OTHERS	2,302,757,868	95.03%
TOTAL ASSESSED VALUATION	\$2,423,284,558	100.00%

June 30, 2001		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Company	\$34,941,750	1.98%
2 . Columbia Gas of Ohio Inc.	11,864,660	0.67%
3 . Ohio Bell Telephone Company	8,062,510	0.46%
4 . Consolidated Rail Corp.	4,636,150	0.26%
Real Estate		
1 . Sfers Real Estate Corp	12,462,290	0.71%
2 . Keystone-Ohio Property Holding Co.	9,493,140	0.54%
3 . JAL Realty Co.	6,800,010	0.38%
4 . One Mill LLC	6,650,010	0.38%
5 . Westbelt Industrial LLC	6,335,020	0.36%
6 . Millington Investment Co	6,335,010	0.36%
7 . United Dominion Realty	6,300,000	0.36%
8 . Market Village Investment	5,915,010	0.33%
9 . Westpointe Plaza LP	5,420,140	0.31%
10 . Fairfield Quarry LP	5,250,000	0.30%
Tangible Personal Property		
1 . Roxane Laboratories Inc,	30,176,220	1.71%
2 . Uunet Technologies Inc	18,762,390	1.06%
3 . Stanley Works	6,348,780	0.36%
4 . Dana Corporation	5,936,510	0.34%
5 . Sig Combibloc Inc.	5,628,950	0.32%
6 . Pactiv Corp	4,613,920	0.26%
7 . ISP Fine Chemicals, Inc	4,392,030	0.25%
8 . Parker Hannifin Corporation	4,240,350	0.24%
9 . Sig Combibloc Inc.	4,065,510	0.23%
10 . Ball Metal Food Container Corp.	3,799,970	0.22%
ALL OTHERS	1,548,617,541	87.64%
TOTAL ASSESSED VALUATION	\$1,767,054,871	100.00%

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2007 and 1998 respectively

* House Bill 66 (the State's biennial budget) begun the phase out of Tangible Personal Property Tax (TPP) in FY 2006, which will continue over three years.
The rate decreased by 6.25% to 18.75% in 2006 and by an additional 6.25% to 12.5% in 2007. The rate will continued to decrease by 6.25% in 2008 and will reach 0 in 2009.
Personal property values are for reference only due to the phase out of personal property tax

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

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2009	\$ 124,514,778	119,664,873	96.10	5,122,995	124,787,868	100.22	6,418,931	5.16
2008	111,243,843	103,764,036	93.28	3,255,436	107,019,472	96.20	8,361,722	7.52
2007	112,228,154	108,234,517	96.44	2,874,305	111,108,822	99.00	7,418,844	6.61
2006	106,099,774	102,960,210	97.04	3,081,982	106,042,192	99.95	7,444,671	7.02
2005	105,716,738	105,135,147	99.45	2,195,359	107,330,506	101.53	4,972,651	4.70
2004	82,815,737	79,354,096	95.82	5,184,243	84,538,339	102.08	3,854,253	4.65
2003	81,365,322	81,773,234	100.50	2,505,364	84,278,598	103.58	7,451,654	9.16
2002	83,014,896	77,249,924	93.06	4,171,222	81,421,146	98.08	7,148,374	8.61
2001	79,683,579	76,991,913	96.62	2,457,396	79,948,809	100.33	9,339,902	11.72

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

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

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

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

Governmental Activities						
Year	(a) Net Bonded Debt	(b) Capital Leases	Total Primary Government	(c) Percentage of Personal Income	(c) Per Capita	(c) Per Enrollment
2010	\$ 172,755,211	\$ 37,401	\$ 172,792,612	7.74%	2,207	11,157
2009	168,227,337	193,626	168,420,963	7.62%	2,173	11,102
2008	174,978,838	337,148	175,315,986	7.95%	2,264	11,572
2007	167,250,752	473,191	167,723,943	7.67%	2,186	11,160
2006	174,137,250	500,898	174,638,148	8.08%	2,301	11,759
2005	115,876,533	630,548	116,507,081	4.38%	1,249	8,010
2004	116,475,524	317,050	116,792,574	4.39%	1,252	8,213
2003	125,657,276	430,224	126,087,500	4.83%	1,377	9,282
2002	131,925,553	393,774	132,319,327	5.32%	1,517	9,922
2001	138,867,757	0	138,867,757	5.78%	1,647	10,788

Sources :

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

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

Year	(a) Assessed Value	(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per Enrollment
2010	\$ 2,423,284,558	\$ 192,334,849	\$ 19,579,638	\$ 172,755,211	7.13%	2,206	11,155
2009	2,391,070,482	180,071,136	11,843,799	168,227,337	7.04%	2,170	11,089
2008	2,376,469,283	186,394,572	11,415,734	174,978,838	7.36%	2,260	11,550
2007	2,402,229,184	181,152,798	13,902,046	167,250,752	6.96%	2,180	11,129
2006	2,372,688,996	187,592,566	13,455,316	174,137,250	7.34%	2,295	11,726
2005	2,127,379,506	127,158,923	11,282,390	115,876,533	5.45%	1,539	7,966
2004	2,111,101,167	125,655,499	9,179,975	116,475,524	5.52%	1,569	8,191
2003	2,047,541,919	132,025,500	6,368,224	125,657,276	6.14%	1,732	9,250
2002	1,785,182,765	138,815,500	6,889,947	131,925,553	7.39%	1,862	9,892
2001	1,767,054,871	145,205,500	6,337,743	138,867,757	7.86%	2,000	10,788

Sources :

- (a) County Auditor
- (b) General Obligation debt outstanding end of fiscal year. School District Records
- (c) Balance of General Obligation Bond Retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

**Hilliard City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 as of June 30, 2010**

Governmental Unit	<u>Gross Debt Outstanding</u>	<u>Percent Applicable Applicable to School Dist.</u>	<u>Amount to Hilliard City School District</u>
Hilliard City School District	\$ 192,334,849	100.000%	\$192,334,849
Tolles Career & Technical Center	5,450,000	36.900%	2,011,050
Franklin County	255,320,000	8.530%	21,778,796
Union County	24,140,000	0.010%	2,414
City of Columbus	973,903,822	6.610%	64,375,043
City of Dublin	56,305,000	8.560%	4,819,708
City of Hilliard	43,160,000	99.720%	43,039,152
Washington Township	2,049,999	9.430%	193,315
Solid Waste Authority of Central Ohio	<u>83,705,000</u>	8.190%	<u>6,855,440</u>
Total Direct	192,334,849		192,334,849
Total Overlapping	<u>1,444,033,821</u>		<u>143,074,918</u>
Total Direct and Overlapping	<u><u>\$ 1,636,368,670</u></u>		<u><u>\$335,409,767</u></u>

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

Overlapping governments with no outstanding debt are not reflected.

Source: Ohio Municipal Advisory Council

Hilliard City School District
 Legal Debt Margin Information
 Last Ten Years

	2010 *	2009	2008	2007	2006	2005	2004	2003	2002	2001
Assessed Valuation	2,423,284,558	2,391,070,482	2,376,469,283	2,402,229,184	2,372,688,996	2,127,379,506	2,111,101,167	2,047,541,919	1,785,182,765	1,767,054,871
Voted Debt Limit - 9% of Assessed Valuation	218,095,610	215,196,343	213,882,235	216,200,627	213,542,010	191,464,156	189,999,105	184,278,773	160,666,449	159,034,938
Net Indebtedness (a)	147,337,787	168,227,337	174,978,838	167,250,752	174,137,250	115,876,533	116,475,524	125,657,276	131,925,553	138,897,757
Less Exempted Debt (b)	(7,635,000)	(640,000)	(960,000)	(1,280,000)	(1,600,000)	-	-	-	-	-
Net Voted Indebtedness	139,702,787	167,587,337	174,018,838	165,970,752	172,537,250	115,876,533	116,475,524	125,657,276	131,925,553	138,897,757
Legal Debt Margin	78,392,823	47,609,006	39,863,397	50,229,875	41,004,760	75,587,623	73,523,581	58,621,497	28,740,896	20,137,181
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	64%	78%	81%	77%	81%	61%	61%	68%	82%	87%
Unvoted Debt Limit - 9/10 of 1% of Assessed Valuation	21,809,561	21,519,634	21,388,224	21,620,063	21,354,201	19,146,416	18,999,911	18,427,877	16,066,645	15,903,494
Unvoted Net Indebtedness	-	640,000	960,000	1,280,000	1,600,000	-	-	-	-	-
Legal Debt Margin	21,809,561	20,879,634	20,428,224	20,340,063	19,754,201	19,146,416	18,999,911	18,427,877	16,066,645	15,903,494
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	0%	3%	4%	6%	7%	0%	0%	0%	0%	0%

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

* - Calculation updated for FY2010 to exclude GAAP basis information

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

(b) - Exempt debt of District is for energy conservation measures issued under 133.06(G) of the Ohio Revised Code and tax anticipation notes issued under 133.04(B)(1)

Sources: Franklin County Auditor and Bond Counsel

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

Year	(a) Estimated Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate *	(b) % of Population 25 Years and Older with Bachelor's Degree or Higher	(d) Enrollment Membership
2010	78,297	28,496	2,231,151,312	9.20%	46.10%	15,487
2009	77,520	28,496	2,209,009,920	9.00%	46.10%	15,170
2008	77,426	28,496	2,206,331,296	5.70%	46.10%	15,150
2007	76,731	28,496	2,186,526,576	5.30%	46.10%	15,029
2006	75,893	28,496	2,162,646,928	5.10%	46.10%	14,851
2005	75,313	28,496	2,146,119,248	5.60%	46.10%	14,546
2004	74,254	28,496	2,115,941,984	5.80%	46.10%	14,220
2003	72,540	28,496	2,067,099,840	6.10%	46.10%	13,584
2002	70,852	28,496	2,018,998,592	5.50%	46.10%	13,336
2001	69,431	28,496	1,978,505,776	3.60%	46.10%	12,873

Sources :

(a) Population for the District is estimated based on estimates from Mid-Ohio Regional Planning Commission

(b) US Census Bureau 2000 Census Demographic Profiles for the City of Hilliard

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

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

(d) Educational Management Information System

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

2010		
Employer	Employees	Type of Business
Hilliard City Schools	1,701	Public School District
Boehringer Ingelheim Roaxane Inc.	932	Pharmaceuticals
United Parcel Service Inc.	903	Package Delivery Service
Echosphere LLC	565	Dish Network
BMW Financial Services	489	Automotive Financing
Verizon Business Network	417	Telecommunication Services
Redemtech, Inc.	411	Technology Recovery, Recycling & Disposition
Micro Center, Inc.	336	Distributor/Wholesaler Computer Equipment
Advance Drainage Systems	262	Drainage
RE Rich Family Holding Corp	<u>262</u>	Food Products
	<u><u>6,278</u></u>	

2001		
Employer	Employees	Type of Business
Hilliard City Schools	1,457	Public School District
MCI WorldCom	1,603	On-line Computer Network
Roxane Labs, Inc.	986	Pharmaceuticals
Gates McDonald & Company	666	Insurance
Novus Services	440	Credit Card Processing Center
Micro Center, Inc.	353	Distributor/Wholesaler Computer Equipment
City of Hilliard	350	Government
Artic Express	277	Trucking
Medex, Inc.	268	Medical and Hospital Products
Honda of America Mfg., Inc.	<u>244</u>	Automotive Parts Manufacturing
	<u><u>6,644</u></u>	

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

Source: Cities of Hilliard Tax Department, City of Columbus - Economic Development Division, and Individual Employers - December 2000 and December 2009

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

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Professional Staff:										
Teaching Staff:										
Regular Education Teaching	770.38	747.18	766.54	748.25	735.11	728.91	745.39	784.14	747.83	664.49
Special Education Teaching	122.99	115.38	144.58	94.50	96.57	104.00	97.00	102.99	91.00	82.50
Vocational Education Teaching	12.25	8.75	9.00	9.00	9.00	9.00	9.00	13.00	14.00	9.00
Tutors/Small Group Instruction	92.16	70.83	67.74	65.43	63.44	63.68	63.33	56.83	47.91	54.28
Administrators										
District/Building	68.48	69.64	69.50	68.50	66.00	67.50	67.29	66.29	62.79	55.39
Auxiliary Positions										
Psychologists	16.95	14.65	18.95	17.95	18.28	16.96	15.96	15.86	15.18	12.18
Counseling	27.50	27.25	31.50	32.21	31.00	31.21	31.50	27.00	26.50	26.50
Nurses	12.00	12.00	12.00	13.00	12.00	12.00	12.00	13.00	15.00	11.00
Speech	14.35	14.65	14.41	15.06	13.92	14.40	14.39	14.40	14.90	10.90
Adapted Phys Ed/Occupational Therapist	9.20	9.20	12.20	12.20	12.20	11.60	11.40	6.80	6.20	5.20
Physical Therapist	2.54	1.15	1.65	1.65	1.65	1.65	1.65	1.61	1.60	1.60
Social Work	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
Librarian/Media	22.00	23.30	23.30	20.80	20.80	20.80	21.30	21.00	22.00	17.00
Planning, Curriculum	19.50	16.25	13.25	48.25	39.25	39.75	34.00	31.00	20.50	24.00
Other Professional	19.00	61.88	58.12	75.97	72.98	67.98	58.50	4.80	4.30	3.80
Support Staff										
Secretarial	91.81	88.50	88.50	89.00	85.50	85.50	88.00	85.00	85.00	78.00
Teaching Aides	110.75	96.64	111.90	115.10	108.10	104.20	105.58	96.84	92.50	69.62
Accounting, Auditing, Editing	7.50	7.50	7.50	7.50	8.00	8.50	9.50	9.00	9.00	8.00
Technical	27.00	23.00	20.00	14.75	14.75	15.50	17.00	15.25	15.75	15.75
Messenger	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
Custodial	90.00	84.00	86.00	93.00	92.00	91.00	98.00	98.00	96.00	84.00
Maintenance	28.00	26.00	24.00	24.00	24.00	24.00	24.00	21.00	18.00	9.00
Grounds	9.00	7.00	7.00	9.00	8.00	8.00	7.00	5.00	5.00	4.00
Bus Drivers	119.50	67.00	74.50	70.00	60.00	56.00	60.00	59.86	59.85	51.10
Mechanics	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00
Total	<u>1,700.86</u>	<u>1,599.75</u>	<u>1,670.14</u>	<u>1,653.12</u>	<u>1,601.55</u>	<u>1,591.14</u>	<u>1,600.79</u>	<u>1,554.67</u>	<u>1,476.81</u>	<u>1,303.31</u>

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

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

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

**Hilliard City School District
Operating Indicators by Function
Last Six Fiscal Years**

Function	2010	2009	2008	2007	2006	2005
Governmental Activities						
Instruction						
Regular and Special						
Support Services - Pupil						
Enrollment (Students)	15,487	15,170	15,150	15,029	14,851	14,546
Graduates	1,001	1,018	1,011	965	968	912
% of Students with Disabilities	11.2%	11.2%	11.5%	11.8%	11.6%	11.2%
% of Limited English Proficient Students	8.4%	7.2%	6.3%	5.4%	4.4%	3.9%
Support Services						
Instructional Staff						
Information Technology Services						
Work Orders Completed	3,977	3,655	4,526	6,344	8,118	5,412
School Administration						
Student Attendance Rate	96.0%	96.2%	96.2%	95.6%	95.3%	95.3%
Fiscal						
Purchase Orders Processed	7,231	7,271	7,088	6,953	8,595	8,452
Nonpayroll Checks Issued	10,627	9,328	10,007	9,672	9,930	9,350
Maintenance						
District Square Footage Maintained by Custodians and Maintenance Staff	2,159,610	2,159,610	1,850,447	1,795,447	1,795,447	1,795,447
District Acreage Maintained by Grounds Staff	1,027	246	224	206	206	206
Transportation						
Avg. Public and Parochial Students Transported Daily (includes special education)	9,244	9,273	10,034	9,734	10,831	10,904
Avg. Daily Bus Fleet Mileage	7,697	8,064	8,682	8,682	8,668	8,668
Number of Buses in District Fleet	127	144	144	141	139	124
Community Services						
Number of Students Enrolled in District Latchkey Program	877	880	874	792	696	657
Extra Curricular Activities						
High School Varsity Teams	78	52	52	52	52	52
Food Service Operations						
Meals Served to Students						
Lunch	1,876,701	1,868,200	1,793,815	1,711,086	1,647,745	1,613,485
Breakfast	138,307	117,961	85,417	-	-	-

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

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

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

	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities								
Regular Instruction								
Land and Improvements	\$ 43,079,128	\$ 42,730,306	\$ 29,546,553	\$ 27,099,936	\$ 24,124,886	\$ 24,144,415	\$ 24,129,691	\$ 19,655,250
Buildings and Improvements	194,953,534	194,876,558	143,533,182	134,301,331	134,301,330	134,274,304	134,575,582	133,495,783
Furniture Fixtures and Equip.	5,193,528	5,101,562	4,910,871	4,861,801	4,983,756	5,054,986	9,782,913	14,777,785
Special Instruction								
Land and Improvements	221,537	237,847	237,847	237,847	237,847	-	-	-
Buildings and Improvements	74,101	74,101	74,101	74,101	74,101	-	-	-
Furniture Fixtures and Equip.	24,712	24,712	24,712	24,712	24,712	84,732	368,713	368,713
Buses, autos and trucks	65,060	65,060						
Pupil Support								
Furniture Fixtures and Equip.	18,246	18,246	18,246	18,246	18,246	35,146	79,624	79,624
Instructional Staff Support								
Furniture Fixtures and Equip.	610,772	435,422	435,422	430,422	441,966	441,966	2,062,195	2,062,195
General and School Administration								
Land and Improvements	498,647	498,647	498,647	498,647	498,647	502,981	502,981	502,981
Buildings and Improvements	7,545,581	7,545,581	7,545,581	7,545,581	7,406,386	7,422,461	7,422,461	7,422,461
Furniture Fixtures and Equip.	875,702	867,585	702,633	684,016	632,032	796,598	1,123,850	1,123,850
Business								
Furniture Fixtures and Equip.	36,914	11,295	11,295	11,295	39,644	39,644	41,273	41,273
Buses, autos and trucks	64,595							
Operations and Maintenance								
Land and Improvements	22,071	22,071	22,071	22,071	22,071	25,885	17,401	17,401
Buildings and Improvements	1,726,731	1,726,731	1,726,731	1,715,281	1,299,276	1,213,346	37,929	37,929
Furniture Fixtures and Equip.	927,553	910,312	797,903	686,536	637,219	539,913	762,673	762,673
Buses, autos and trucks	937,006	892,102	796,213	776,090	662,511	709,724	701,916	697,546
Pupil Transportation								
Land and Improvements	718,154	718,154	718,154	718,154	718,154	722,034	722,034	722,034
Buildings and Improvements	555,008	555,008	555,008	555,008	555,008	563,121	563,121	563,121
Furniture Fixtures and Equip.	27,429	27,429	27,429	27,429	27,429	27,429	56,918	56,918
Buses, autos and trucks	11,336,185	10,768,891	10,392,286	9,558,425	10,387,024	8,996,884	8,117,445	8,117,445
Central								
Furniture Fixtures and Equip.	-	-	-	-	-	-	1,544	1,544
Food Service Operations								
Furniture Fixtures and Equip.	1,412,034	1,346,803	765,199	695,727	686,867	681,528	1,348,746	1,348,746
Community Services								
Buildings and Improvements	32,054	32,054	32,054	32,054	32,054	32,054	32,054	32,054
Furniture Fixtures and Equip.	14,342	-	-	-	-	-	77,276	77,276
Extracurricular Activities								
Land and Improvements	4,435,621	4,435,621	4,435,621	4,435,621	4,435,621	4,373,432	4,373,431	4,373,431
Buildings and Improvements	1,667,208	1,661,631	1,661,631	1,661,631	1,661,631	1,674,497	1,674,497	1,674,497
Furniture Fixtures and Equip.	343,951	277,853	227,948	216,392	210,859	197,991	263,507	263,507
Total Governmental Activities Capital Assets	\$ 277,417,404	\$ 275,861,582	\$ 209,697,338	\$ 196,888,354	\$ 194,119,277	\$ 192,555,071	\$ 198,839,775	\$ 198,276,037

Source: School District capital asset records

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

	2010	2009	2008**	2007	2006	2005	2004	2003	2002	2001
Alton Darby Elementary (2002)										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247
Capacity (Students)	600	600	600	600	600	600	600	600	600	N/A
Enrollment	509	573	564	562	576	551	556	540	463	N/A
Avery Elementary (1960)										
Square Feet	45,745	45,745	45,745	45,745	45,745	45,475	45,475	45,475	45,475	41,655
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	508	524	513	483	484	501	512	518	553	591
Beacon Elementary (1968)										
Square Feet	46,200	46,200	46,200	46,220	46,220	46,220	46,220	46,220	46,220	46,220
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	522	530	512	489	487	498	523	547	502	547
Britton Elementary (1968)										
Square Feet	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338	70,338
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	363	360	427	426	419	466	510	476	498	489
Brown Elementary (1965)										
Square Feet	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323	48,323
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	563	523	538	521	457	448	419	391	407	658
Darby Creek Elementary (1998)										
Square Feet	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	610	569	552	676	676	664	634	564	524	556
Hilliard Crossing Elementary (1993)										
Square Feet	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	563	587	587	563	562	609	617	590	622	643
Hilliard Horizon Elementary (1997)										
Square Feet	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500	67,500
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	619	533	572	564	571	539	554	547	517	604
Hoffman Trails Elementary (2002)										
Square Feet	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247	60,247
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	494	474	484	565	531	455	373	311	223	N/A
J.W. Reason Elementary (1958)										
Square Feet	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	358	387	411	540	585	595	583	560	571	572
Nonrich Elementary (1993)										
Square Feet	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552	54,552
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	513	495	505	610	586	562	554	563	567	584
Ridgewood Elementary (1961)										
Square Feet	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404	45,404
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	523	490	504	495	413	447	479	514	519	541
Scioto Darby Elementary (1989)										
Square Feet	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897	64,897
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	512	524	502	507	522	535	531	555	550	641
Washington Elementary (2007)										
Square Feet	60,247	60,247	60,247	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity (Students)	600	600	600	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	360	327	261	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Hilliard Station Sixth Grade School (2002)	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	56,515	N/A
Square Feet	650	650	650	650	650	650	650	650	650	650	650	N/A
Capacity (Students)	528	548	611	590	591	609	609	609	609	609	609	N/A
Enrollment	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	N/A
Hilliard Tharp Sixth Grade School (2002)	650	650	650	650	650	650	650	650	650	650	650	N/A
Square Feet	528	548	611	590	591	609	609	609	609	609	609	N/A
Capacity (Students)	652	636	580	556	565	435	426	426	426	426	487	N/A
Enrollment	12,405	12,405	12,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405	125,405
Hilliard Heritage Middle School (1996)	800	800	800	800	800	800	800	800	800	800	800	800
Square Feet	732	858	839	820	800	766	732	732	732	732	701	1,118
Capacity (Students)	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Enrollment	800	800	800	800	800	800	800	800	800	800	800	800
Hilliard Memorial Middle School (1956) (a)	775	713	735	724	660	692	657	657	657	657	658	1,023
Square Feet	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785	124,785
Capacity (Students)	800	800	800	800	800	800	800	800	800	800	800	800
Enrollment	886	704	691	757	696	735	761	761	761	761	713	906
Hilliard Weaver Middle School (1994)	276,553	276,553	290,809 *	290,809 *	276,553	276,553	276,553	276,553	276,553	276,553	276,553	276,553
Square Feet	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Capacity (Students)	1,607	2,318	2,275	2,310	2,256	2,128	2,065	2,065	2,065	2,065	1,892	1,789
Enrollment	245,000	245,000 *	252,680 *	252,680 *	245,000	245,000	245,000	245,000	245,000	245,000	245,000	245,000
Hilliard Davidson High School (1989)	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Square Feet	1,873	2,159	2,196	1,974	1,887	1,861	1,786	1,786	1,786	1,786	1,684	1,595
Capacity (Students)	309,000	309,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enrollment	1,800	1,800	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hilliard Bradley High School (2009)	1,096	-	***	***	-	-	-	-	-	-	-	-
Square Feet	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	18,640	(b)
Capacity (Students)	200	200	200	200	200	200	200	200	200	200	200	(b)
Enrollment	321	332	283	251	219	142	136	136	136	136	107	78
Central Office (1990)	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520	20,520
Square Feet	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Central Office Annex (1990)	701	701	701	701	701	701	701	701	701	701	701	701
Square Feet	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	N/A
Maintenance (1991)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Square Feet	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	82,000	N/A
Support Services Facility (2003)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Transportation (1989)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Square Feet												

Source : School District Records

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

(a) A portion of Memorial Middle School was used as the District's Sixth grade building until the Hilliard Station conversion was completed and Hilliard Tharp was built, both of which opened in 2002. At this time, the building began functioning as a middle school.
(b) In FY 1996-2001 Preschool was housed at various elementary buildings, including Darby Creek and J.W. Reason. Space was allocated on an as-needed basis and square footage falls within the elementary building as presented.

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

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

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

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

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

	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
ACT Scores (Averages)										
Hilliard	23.2	22.9	23.4	22.4	23.4	22.2	22.4	21.7	21.8	21.7
Ohio	21.8	21.7	21.7	21.6	21.5	21.4	21.4	21.4	21.4	21.4
National	21	21.1	21.1	21.2	21.1	20.9	20.9	20.8	20.8	21.0
SAT Scores (Averages)										
Hilliard										
Verbal/Critical Reading	533	511	530	513	520	514	522	513	510	518
Mathematics	555	543	553	530	540	526	540	528	530	532
Writing	510	502	518	494	505	n/a	n/a	n/a	n/a	n/a
Ohio										
Verbal/Critical Reading	538	537	534	536	535	539	538	536	534	534
Mathematics	548	546	544	542	544	543	542	541	539	539
Writing	522	523	521	522	521	n/a	n/a	n/a	n/a	n/a
National										
Verbal/Critical Reading	501	501	502	502	503	508	508	507	506	506
Mathematics	516	515	515	515	518	520	518	519	514	514
Writing	492	493	494	494	497	n/a	n/a	n/a	n/a	n/a
National Merit Scholars										
Finalist	5	2	7	1	3	4	2	0	0	0
Semi-Finalist	5	1	8	1	3	4	2	3	0	3
Commended Scholars	7	6	8	7	9	4	10	11	0	8
State Testing Indicators										
Total Number of Indicators	26	30	30	30	25	23	18	22	22	27
Hilliard Met	26	29	30	28	25	21	16	21	19	20
State Average Met	18	19	18	19	17	11	8	11	12	16
Performance Index Score *	101.9	101.5	101.1	100.2	101	97.2	96.1	93.7	90.5	87.5
ODE Per Pupil Costs										
Hilliard	\$ 11,475	\$ 10,697	\$ 10,968	\$ 10,234	\$ 9,806	\$ 9,382	\$ 8,759	\$ 8,365	\$ 8,367	\$ 7,602
State Avg.	(a)	10,184	\$ 9,939	\$ 9,623	\$ 9,343	\$ 9,047	\$ 8,758	\$ 8,438	\$ 8,073	\$ 7,590
Cost to Educate Graduate										
Hilliard	\$ 111,991	\$ 106,315	\$ 100,773	\$ 94,569	\$ 89,262	\$ 83,957	\$ 78,880	\$ 74,699	\$ 70,628	\$ 65,966
State Avg.	(a)	103,896	\$ 99,495	\$ 95,086	\$ 92,869	\$ 88,351	\$ 84,129	\$ 79,747	\$ 75,655	\$ 71,601
Average Teacher Salary										
Hilliard	\$ 69,369	\$ 64,703	\$ 60,326	\$ 59,195	\$ 56,139	\$ 52,932	\$ 50,743	\$ 48,111	\$ 44,686	\$ 45,352
State Avg.	\$ 55,958	\$ 54,656	\$ 53,410	\$ 53,536	\$ 50,772	\$ 49,438	\$ 47,659	\$ 45,645	\$ 43,755	\$ 42,995
Average Teacher Years' Experience	15	13.8	12.5	12.4	12.3	11.9	11.4	10.0	10.0	(a)
Percentage of Teachers with a Master's Degree or Higher	63.9%	74.2%	69.6%	67.3%	66.5%	65.7%	60.6%	(a)	(a)	(a)
ODE Teacher/Pupil Ratio										
Hilliard	17.5	17.5	18.8	18.8	18.5	18.4	17.5	15.8	16	17.8
State Avg.	(a)	(a)	18.6	19.6	18.6	18.5	18.5	16.5	16.9	18.0
Percentage of Students on Free/Reduced Lunch	17.44%	16.20%	14.62%	14.10%	13.86%	11.58%	9.73%	10.65%	7.03%	7.01%

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

(a) - Information is not available.

(b) - The score was not compiled until 2000-01.

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

Source : School District Student Records and Ohio Department of Education



Hilliard City School District | 5323 Cemetery Road | Hilliard, Ohio 43026



ARTWORK

FRONT COVER
Beth Makley
Davidson HS

INTRODUCTORY SECTION
Cassie Jo Haney
Darby HS

FINANCIAL SECTION
Abbey Grimm
Davidson HS

STATISTICAL SECTION
Various Students
Washington Elementary

BACK COVER
Jared & Justin Holderby
Norwich Elementary