

Westerville City School District

Comprehensive Annual Financial Report

For Fiscal Year Ended
June 30, 2013



Board of Education
Westerville City School District
Westerville, Ohio

Westerville City School District

Westerville, Ohio



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WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Comprehensive Annual Financial Report
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Westerville City School District

Westerville, Ohio



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Westerville City Schools

Department of Treasurer/Fiscal Services
Bart Griffith, Treasurer/CFO

936 Eastwind Dr., Westerville, OH 43081
Main Office (614) 797-5700 Fax (614) 797-5775

Vision

Our vision is
to be the benchmark
of educational
excellence.

November 15, 2013

Mission

Our mission is
to prepare students
to contribute
to the competitive
and changing world
in which we live.

To the Board of Education and Residents of the Westerville City School District:

As the Superintendent and the Treasurer of the Westerville City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2013. This CAFR is prepared by the Treasurer and in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). Management is responsible for the contents of this report, and we believe the data presented is complete and accurate in all material respects.

Values

Respect
Inclusiveness
Community
Communication
Collaboration
Innovation
Nurturing
Trust
Accountability

In addition, this report is designed so that a reader can acquire the maximum understanding of the District's financial activity. This report is provided as a way for the District to communicate openly about the District's finances with its stakeholders. It is divided into three sections: Introductory, Financial, and Statistical. The Introductory section includes this letter of transmittal and organizational information. The Financial section includes the Auditor's report, the basic financial statements, which are prepared in accordance with GASB 34, and supplemental combining individual fund statements and budgetary comparison schedules. The Statistical section provides relevant financial and demographic data over the past ten years.

Management is also required to prepare a narrative introduction and overview of the financial statements in the form of Management's Discussion and Analysis, which can be found on page 13. This letter of transmittal is designed and should be read in conjunction with that analysis. Comments on the report are welcome and requests for additional financial information can be obtained by contacting the Office of the Treasurer.

This report will be posted on the District's website. A copy will be sent to all school buildings, the Chamber of Commerce, the Westerville Public Library, financial rating services, and any other interested parties.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2013

REPORTING ENTITY

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Ohio Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, nor under the control of, the City of Westerville. The territory of the District is considerably larger than the territory of the City of Westerville.

The Westerville City School District (the District) is located in Central Ohio, immediately northeast of the City of Columbus. Encompassing 52 square miles, the District includes land in the City of Westerville, Village of Minerva Park, City of Columbus, Franklin County, and Delaware County. Westerville is a growing residential suburb with a school district enrollment of 14,705, and the District's estimated population is 93,378 (Mid Ohio Regional Planning Commission). The District is currently comprised of 22 schools: 1 preschool, 14 elementary schools, four middle schools, and three high schools. The District is culturally and economically diverse, and its residents are well educated and expect a high quality education for their children. Many residents are area leaders in business, the professions, and the arts. Westerville is the home of Otterbein College, a 4-year liberal arts institution.

The District provides a vast range of educational and support services as mandated by State statute and the desires of the community, which include but are not limited to, regular, special needs, and vocational educational programs, guidance and support services, extracurricular activities, food service activities, and various community programs.

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

ORGANIZATION OF THE DISTRICT / PROFILE OF THE GOVERNMENT

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

Board members are elected at large for staggered four-year terms. The Board meets regularly on the second and fourth Monday of each month. At the first meeting of each year, the Board elects one of its members as president and one as vice-president to serve as such for one year. The Board members on June 30, 2013, were as follows:

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2013

Board Member	Service as a Board Member		
	Began	Expires	
Denise Pope	01/01/09	12/31/13	President
Kristi Robbins	01/01/06	12/31/13	Vice President
Kevin Hoffman	01/01/02	12/31/13	Member
Dr. Carol French	01/01/12	12/31/14	Member
Cindy Crowe	01/01/00	12/31/14	Member

The Superintendent of Schools is the Chief Executive and Administrative Officer for the Westerville Board of Education. Dr. J. Daniel Good, in this capacity, directs and supervises the work of all the schools, offices, and employees of the Board, except the Treasurer and the Treasurer's staff. Dr. Good (Dan) assumed the role of CEO on June 1, 2008 and retired from the District in June 2013. On July 1, 2013, John Kellogg, Ed.D. was appointed Superintendent. Dr. Kellogg is in his 29th year of service to public education having served in the roles of teacher, administrator and Chief Executive Officer.

The Treasurer is the chief financial officer (CFO) of the District and is responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Bart Griffith was appointed as Treasurer/CFO on August 15, 2011. Mr. Griffith has been in the government finance profession for 20 years.

ECONOMIC DEVELOPMENT AND OUTLOOK

The City of Westerville is located in the northeast quadrant of Ohio's fastest growing metropolitan area and is a vital city of 37,000 residents within 11.5 square miles that abut the City of Columbus, Ohio's capital. The City has immediate access to I-71 and I-270. Settled in 1806, Westerville's historic legacy serves as a constant backdrop to its steady residential and corporate growth. New and existing businesses enjoy the character of the cobblestone streets in Uptown Westerville and a business climate poised for the 21st century.

Employment in Westerville has improved with unemployment in June of 2012 of approximately 6.6% decreasing to 5.2% as of June 2013. Employment in the District is diversified with a majority in the finance and insurance sector.

The District has an excellent relationship with the City of Westerville, which assures that development projects selected by the City are also highly desirable for the District. When the City of Westerville uses an incentive to attract a business, it primarily uses Community Reinvestment Areas (CRAs) or Tax Increment Financing (TIF) areas. In either case, the District is reimbursed for property taxes it would have collected through an income tax sharing agreement with the City of Westerville. In almost every case, the reimbursement is significantly more than the District would have collected without the incentive being in place. The District and City maintain a strong working relationship to attract desirable development to the community.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2013

EMPLOYEE RELATIONS

The District currently has approximately 1,700 full-time and part-time employees. Four organizations represent District employees. For collective bargaining purposes, the Westerville Education Association (WEA) represents certificated employees, which include teachers and educational specialists. Classified employees are divided into three bargaining unions: the bus drivers and mechanics are represented by Ohio Association of Public School Employees (OAPSE #719); the custodial/maintenance staff and food service staff are represented by Ohio Association of Public School Employees (OAPSE #138); and the clerical staff is represented by the Westerville Education Support Staff Association (WESSA). In the opinion of School District officials, labor relations are good.

Certified Staff

The teaching or certified staff is represented by the Westerville Education Association (WEA), which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA). The Board has bargained with the WEA since September 1, 1997. The Board and the WEA signed a three-year agreement effective September 1, 2012 through August 31, 2015. The agreement provides no raises September 1, 2012 and 2013. A 2.0% raise and 1 ½ step increase will be effective September 1, 2014.

Classified Staff

Classified employees are represented by three unions: bus drivers and mechanics are represented by the Ohio Association of Public School Employees (OAPSE #719), the custodial, maintenance and food service staff are represented by OAPSE #138, and the clerical staff is represented by Westerville Educational Support Staff Association (WESSA). In June of 2012, all three unions approved to a two year extension of their agreements, covering July 1, 2012 through June 30, 2014, that included no raises for fiscal year 2013 and 2014.

DISTRICT MAJOR ACCOMPLISHMENTS

The District received the Certificate of Excellence in Financial Reporting from the Government Finance Officers Association for the tenth consecutive year.

All employees and volunteers played an important role in preparing our students for the future. Their efforts were met with success when the 2013 State Report Card announced that Westerville City Schools met 100% of the state indicators. The district also earned a Performance Index score of 102.7, which is consistent from last year's score of 102.9.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records are maintained during the fiscal year on a budgetary basis system of accounting as prescribed by State statute. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2013

Internal Controls

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

Budgetary Controls

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 maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are verified prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding fiscal years and are not re-appropriated.

Financial Planning and Policies

As required by Ohio Revised Code, the District adopts a five-year financial forecast annually to ensure long term financial success. It serves as a planning tool to certify if funds are available for future expenditures and to strategize when the District will need to return to voters for additional funds or to reduce expenditures accordingly. Management and the board implemented various staff and expenditure reductions for the 2012-13 school year and passed a 6.71 mill emergency property tax levy in March 2012. The most recent forecast, approved in October 2013, shows a positive available fund balance through 2018.

AWARDS AND ACKNOWLEDGEMENTS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Westerville City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Letter of Transmittal
For the Fiscal Year Ended June 30, 2013

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

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the high standards required by the Certificate of Achievement program, and we are submitting it to GFOA to determine its eligibility for a certificate.

Independent Audit

State statutes require a bi-annual audit by independent auditor's unless a single audit is required. The Ohio Auditor of State conducted the District's 2013 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 and combining and individual fund statements and schedules is included in the financial section of this report.

Acknowledgments

The preparation and publication of this Comprehensive Annual Financial Report on a timely basis would not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Assistant Treasurer, Laura A. Hendricks, whose countless hours and dedication made this document a reality.

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

Sincerely,



John R. Kellogg, Ed.D
Superintendent/CEO



Bart Griffith
Treasurer/CFO

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

Elected Officials and Administrative Staff

As of June 30, 2013

BOARD OF EDUCATION

President

Denise Pope

Vice President

Kristi Robbins

Member

Cindy Crowe

Member

Dr. Carol French

Member

Kevin Hoffman

APPOINTED OFFICIALS

Superintendent

Dr. J. Daniel Good

Interim Treasurer

Bart Griffith

ADMINISTRATIVE STAFF

Chief of Administrative Services

Mark Hershiser

Chief of Academic Affairs

vacant

Executive Director, Human Relations

Curt Jackowski

Executive Director, Business Services

Jeff LeRose

Executive Director, Pupil Services/Special Education

Barbara Wallace

Executive Director, Communications

Greg Viebranz

Executive Director, Elementary Academic Affairs

David Baker

Executive Director, Secondary Academic Affairs

Scott Reeves

Principal, Westerville North High School

Kurt Yancey

Principal, Westerville South High School

Steve Andersson

Principal, Westerville Central High School

Todd Spinner

Principal, Blendon Middle School

Kendall Harris

Principal, Genoa Middle School

Carrie Trusley

Principal, Heritage Middle School

Joseph Kacsandi

Principal, Walnut Springs Middle School

Leslie Kelly

Principal, Alcott Elementary School

Bob Hoffman

Principal, Annehurst Elementary School

Earl Rahm

Principal, Cherrington Elementary School

Andy Heck

Principal, Emerson Elementary School

Vicki Jarrell

Principal, Fouse Elementary School

Brian Orrenmaa

Principal, Hanby Elementary School

Jan Fedorenko, Ph.D.

Principal, Hawthorne Elementary School

Brett Gambill

Principal, Huber Ridge Elementary School

Jonathan Langhals

Principal, Mark Twain Elementary School

Vicki Moss

Principal, McVay Elementary School

Amy Miller

Principal, Pointview Elementary School

Jeanne Roth

Principal, Robert Frost Elementary School

Sara Berka

Principal, Whittier Elementary School

Cheryl Relford

Principal, Wilder Elementary School

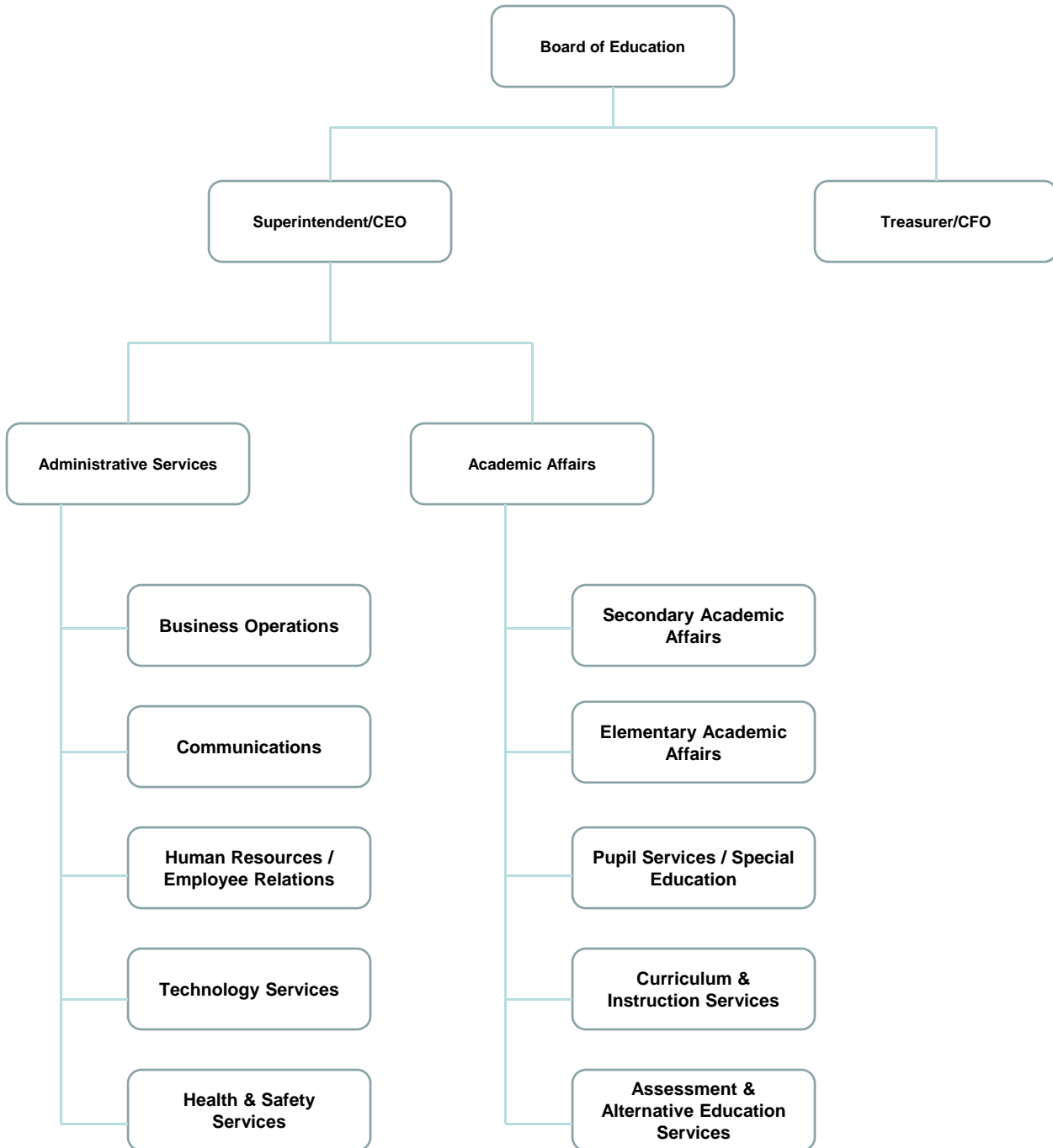
Victoria Hazlett

Director, Early Learning Center Preschool

Ann Lockett

Westerville City School District, Ohio

Table of Organization for Administrators
For Fiscal Year ended June 30, 2013





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Westerville City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Westerville City School District

Westerville, Ohio



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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Westerville City School District
Franklin County
936 Eastwind Drive
Westerville, Ohio 43081

To the Board of Education:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

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

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2013, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters.

That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance.

That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Dave Yost
Auditor of State
Columbus, Ohio

November 15, 2013

Westerville City School District

Westerville, Ohio



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WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The management of the Westerville City School District offers the readers of the District's Comprehensive Annual Financial Report this narrative overview and analysis of the financial activities for the year ended June 30, 2013. The District encourages readers to consider the information presented here in conjunction with additional information that has been furnished in the letter of transmittal, notes to the basic financial statements and the financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

The District's net position increased by \$25.1 million or 29.54%. Program revenues accounted for \$17.4 million or 9.5% of total revenues, and general revenues accounted for \$165.2 million or 90.5%.

The general fund reported a positive fund balance of \$39.5 million.

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT

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

The Statement of Net Position and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's major funds with all other non-major funds presented in total in one column. The major fund for the Westerville City School District is the general fund. The District has also selected to present the debt service fund and the permanent improvement fund as major funds.

REPORTING THE DISTRICT AS A WHOLE

Statement of Net Position and Statement of Activities

While this document contains a large number of funds utilized by the School District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the questions, "How did the District perform financially in 2013?" The Statement of Net Position and the Statement of Activities help to answer this question. These statements include *all assets plus deferred outflows of resources* and *liabilities plus deferred inflows of resources* using the *accrual basis of accounting*, which is similar to the accounting used by private sector corporations. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

These two statements report the District's *net position* and change in net position. This change in net position is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The reader must also consider other non-financial factors such as the District's property tax base, current property tax laws, student enrollment growth, facility conditions and other factors in arriving at their conclusion regarding the overall health of the District.

In the Statement of Net Position and the Statement of Activities, all of the District's activities are reported as governmental including instruction, support services, operation and maintenance of plant, student transportation and extracurricular activities.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

Our analysis of the District's major funds begins on page 19. The fund financial statements begin on page 25 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary use different accounting approaches as further described in the notes to the financial statements.

Governmental Funds

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

Proprietary Funds

Proprietary funds use the same basis of accrual basis of accounting, the same as on the entity-wide statements. The District uses an internal service fund to account for the Intra-District Services Fund which provides copy and print services to other funds, as well as an internal service fund to account for a self-insurance program and one for workers compensation insurance. The assets plus deferred outflows, liabilities plus deferred inflows, and net position of the internal service funds have been included within the governmental activities.

Fiduciary Funds

The District is the trustee, or fiduciary for various student managed activity programs, various scholarship programs and other items listed as agency and private purpose. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position on page 33-34. We exclude these activities from the District's other financial statements because the net position cannot be utilized by the District to finance its operations.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets plus deferred outflows exceeded liabilities plus deferred inflows by \$110.1 million at the close of the most recent fiscal year.

A significant portion of the District's net position (47.2%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1 provides a comparative analysis of fiscal year 2013 to 2012. 2012 amounts have been reclassified to conform to the presentation for 2013 for the implementation of GASB Statements 63 and 65:

(Table 1)
Net Position

	Governmental Activities	
	2013	2012
Current assets	\$177,459,606	\$152,869,785
Capital assets	<u>155,499,192</u>	<u>158,604,776</u>
Total assets	332,958,798	311,474,561
Deferred outflows	5,120,272	5,527,737
Current liabilities	15,030,405	21,647,613
Long term liabilities	<u>119,969,341</u>	<u>128,658,480</u>
Total liabilities	134,999,746	150,306,093
Deferred inflows	92,949,412	81,680,712
Net position:		
Net investment in capital assets	52,021,416	48,788,494
Restricted	18,279,391	18,891,453
Unrestricted	<u>39,829,105</u>	<u>17,335,546</u>
Total net position	<u>\$110,129,912</u>	<u>\$85,015,493</u>

An additional portion of the District's net position (16.6%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (36.2%) may be used to meet the District's ongoing activities. The District is able to report positive balances in all areas of net position.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Table 2 shows the changes in net position for fiscal year 2013 and 2012.

(Table 2)
Changes in Net Position

	Governmental Activities	
Revenues	2013	2012
Program revenues		
Charges for services	\$ 6,138,442	\$ 6,124,156
Operating grants	11,268,684	13,775,709
Capital grants	-	3,800
Total program revenues	17,407,126	19,903,665
General revenues		
Property taxes	117,755,490	109,454,808
Grants and entitlements	44,384,373	45,138,161
Payment in lieu of taxes	2,878,328	2,385,150
Investment income	26,670	35,235
Win-Win settlement	-	933,687
Miscellaneous	152,177	374,973
Total general revenues	165,197,038	158,322,014
Total revenues	\$ 182,604,164	\$ 178,225,679
Expenses		
Instruction		
Regular	\$ 65,111,562	\$ 77,038,152
Special	19,263,846	22,144,035
Vocational	374,107	252,328
Other	703,618	855,741
Support services		
Pupil	11,905,444	12,320,476
Instructional staff	8,150,793	9,133,132
Board of Education	1,095,184	1,424,003
School administration	11,536,433	12,508,555
Fiscal	2,969,256	2,628,335
Business operations	749,427	818,150
Operations & maintenance	11,913,251	12,980,201
Student transportation	7,540,459	8,816,149
Central services	3,095,770	2,392,018
Other non-instructional services	1,104,465	1,081,274
Food service operations	4,422,324	4,540,831
Extra-curricular activities	3,035,404	3,333,926
Interest and fiscal charges	4,518,402	4,592,392
Total expenses	\$ 157,489,745	\$ 176,859,698
Change in net position	25,114,419	1,365,981
Net position, beginning of year	85,015,493	83,649,512
Net position, end of year	\$ 110,129,912	\$ 85,015,493

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Governmental Activities

Net position of the District's governmental activities increased by \$25.1 million, and unrestricted net position reflects a balance of \$39.8 million. The District passed a five year, 6.71 mill emergency levy request on March 6, 2012. This was the second attempt at passing a levy. The District began to see the additional revenue from this levy in 2013. However, most of the reductions in staff and programs made previously remained in place for 2013. No District employees received a raise in 2013 and when ~70 staff retired at the end of the 2012 school year most of the new staff were hired at the bottom of the salary scale. The District has recently begun the process of developing its next strategic plan to best utilize the resources available and to preserve those resources as long as possible.

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

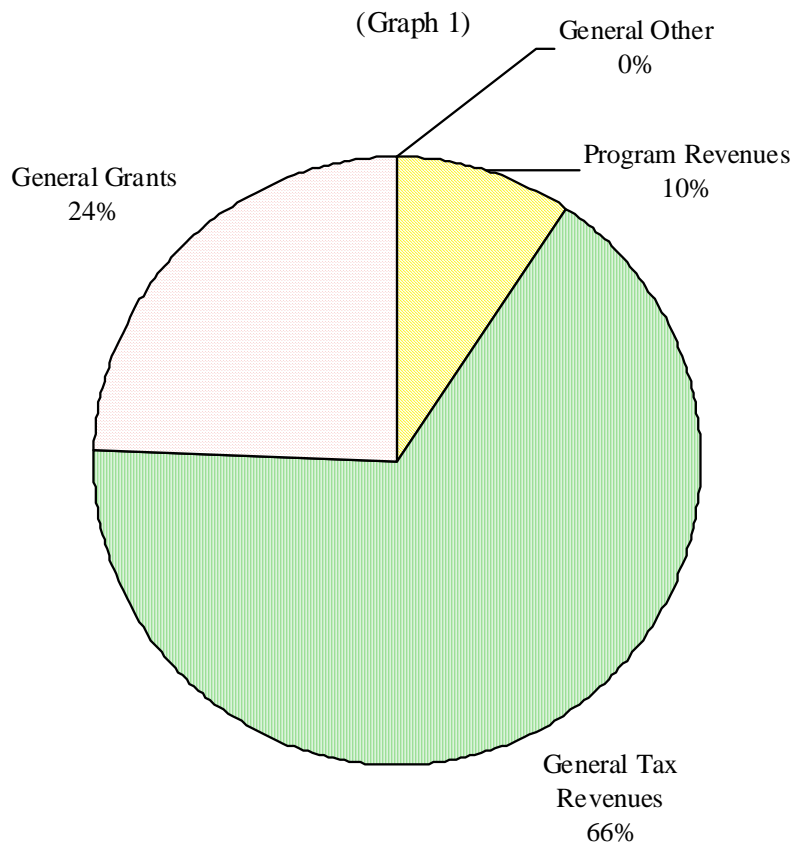
(Table 3)

	Total Cost of Services		Net Cost of Services	
	2013	2012	2013	2012
Program expenses				
Instruction				
Regular	\$ 65,111,562	\$ 77,038,152	\$ 63,603,379	\$ 74,632,908
Special	19,263,846	22,144,035	14,346,304	15,654,570
Vocational	374,107	252,328	195,724	78,155
Other	703,618	855,741	287,448	567,485
Support services				
Pupil	11,905,444	12,320,476	11,338,132	11,766,940
Staff	8,150,793	9,133,132	6,785,310	7,478,713
General administration	1,095,184	1,424,003	1,095,184	1,424,003
School administration	11,536,433	12,508,555	11,301,370	12,263,573
Fiscal	2,969,256	2,628,335	2,948,100	2,605,278
Business operations	749,427	818,150	749,427	818,150
Operations & maintenance	11,913,251	12,980,201	11,253,421	12,355,653
Student transportation	7,540,459	8,816,149	7,154,938	8,340,727
Central services	3,095,770	2,392,018	3,056,170	2,350,618
Other non-instructional services	1,104,465	1,081,274	171,980	139,699
Food service operations	4,422,324	4,540,831	(265,501)	(154,074)
Extra-curricular activities	3,035,404	3,333,926	1,542,831	2,041,243
Interest and fiscal charges	4,518,402	4,592,392	4,518,402	4,592,392
Total expenses	<u>\$ 157,489,745</u>	<u>\$ 176,859,698</u>	<u>\$ 140,082,619</u>	<u>\$ 156,956,033</u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

*Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited*

The District's reliance upon tax revenues is demonstrated by the graph below indicating 66% of total revenues from local taxes. The other large portion of general revenue support is the State Foundation program as 24% of total revenues. The reliance on general revenues is indicated by the net services column reflecting the need for \$140 million of support as well as the graph indicating general revenues comprise 90% of total revenues.



WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

The District's Funds

The District's governmental funds (as presented on the balance sheet on page 25) reported a combined fund balance of \$57.4 million, which represents an increase of \$18.8 million. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2013 and 2012.

	<u>Fund Balance</u> <u>June 30, 2013</u>	<u>Fund Balance</u> <u>June 30, 2012</u>	<u>Increase</u> <u>(Decrease)</u>
General	\$ 39,522,246	\$ 20,148,122	\$ 19,374,124
Debt Service	8,094,220	8,447,429	(353,209)
Permanent Improvement	7,667,554	7,818,103	(150,549)
Other Governmental	<u>2,101,419</u>	<u>2,130,878</u>	<u>(29,459)</u>
Total	<u>\$ 57,385,439</u>	<u>\$ 38,544,532</u>	<u>\$ 18,840,907</u>

General Fund

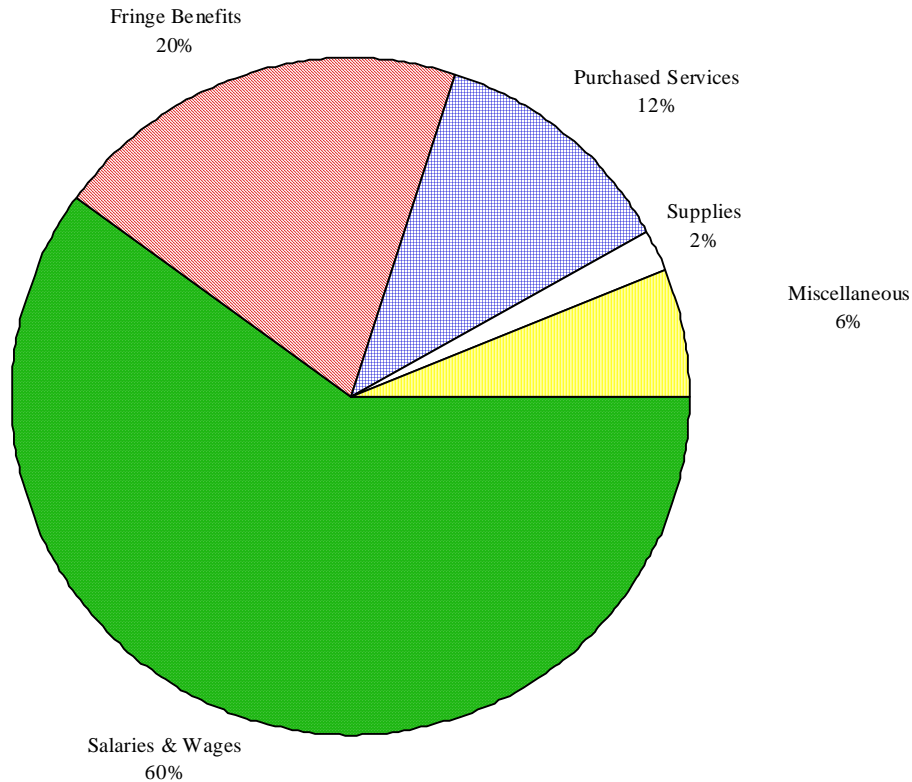
The District's general fund balance increase is due to revenues exceeding expenditures. Property tax revenue and payment in lieu of taxes increased \$11.5 million due the passage of a 6.71 mill emergency property tax levy in March 2012. Intergovernmental – state revenue decreased as a result of the continued phase out of the tangible personal property tax and the electric deregulation replacement funds. Other revenue increased \$356 thousand to due to new fees related to extracurricular programs. The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund.

Revenues by Source	<u>2013</u>	<u>2012</u>	<u>% Change</u>
Revenues			
Taxes	\$ 103,883,273	\$ 92,827,847	11.91%
Payment in lieu of taxes	2,878,328	2,385,150	20.68%
Intergovernmental - state	44,022,318	45,377,104	-2.99%
Other revenue	<u>3,765,836</u>	<u>3,409,653</u>	<u>10.45%</u>
Total	<u>\$ 154,549,755</u>	<u>\$ 143,999,754</u>	<u>7.33%</u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

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

(Graph 2)



(Table 6)

Expenditures by Object	<u>2013</u>	<u>2012</u>	<u>% Change</u>
Salaries and Wages	\$ 81,144,533	\$ 90,625,000	-10.46%
Fringe Benefits	27,048,178	32,684,426	-17.24%
Purchased Services	16,228,907	16,342,213	-0.69%
Supplies	2,704,818	2,971,311	-8.97%
Miscellaneous	<u>8,114,453</u>	<u>5,942,623</u>	<u>36.55%</u>
Total	<u>\$ 135,240,889</u>	<u>\$ 148,565,572</u>	<u>-8.97%</u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Expenditures have decreased \$13.3 million over the prior year. Salaries and wages and fringe benefits have decreased \$15.1 million due to there being 27 pays in 2012 and only 26 pays in 2013. The District's medical premiums decreased by 5% in 2013 and the District also became self insured for medical insurance which reduced expenditures another 5%. In 2013, the District outsourced certificated, secretarial and custodial substitutes to the Educational Service Center of Central Ohio. These expenditures were included in wages and benefits in 2012 and as miscellaneous in the current year.

Other Funds

The District's debt service fund balance decreased by \$353 thousand. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees. The District also refunded bonds during 2013 and the activity is included as other financing sources and uses in the debt service fund.

The permanent improvement fund had a decrease in fund balance of \$150 thousand. The 2013 revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund were \$6.3 million for District facilities acquisition and construction costs.

Other governmental funds consist of special revenue funds. The decrease in fund balance of \$29 thousand is primarily due to timing of expenditures in the State and Federal grants.

General Fund Budget Information

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

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

Capital Assets

The District has \$155.5 million invested in capital assets net of depreciation. Acquisitions totaled \$3.7 million and depreciation was \$6.7 million. Capital asset disposals, net of accumulated depreciation were 52 thousand. The acquisitions were for various land and building improvements, equipment and buses.

For more detailed information regarding the District's capital assets, refer to Note 8 in the notes to the basic financial statements.

Debt

At June 30, 2013, the District had \$101.8 million in outstanding bonds. The District paid \$7.2 million in principal on bonds outstanding and refunded \$ 27.3 million in bonds and \$4.5 million in interest during the fiscal year. The refunding of bonds will save the District \$942 thousand in debt service payments over the next ten years.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2013
Unaudited

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2013, the District's general obligation debt was below the legal limit.

For more detailed information regarding the District's debt, refer to Note 9 in the notes to the basic financial statements.

Requests for Information

This financial report is designed to provide a general overview of the Westerville City School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Westerville City Schools, Office of the Treasurer, 936 Eastwind Drive, Westerville, Ohio, 43081.

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF NET POSITION
JUNE 30, 2013

	Governmental Activities
Assets:	
Equity in pooled cash and investments.	\$ 36,589,544
Receivables:	
Property taxes	135,928,058
Payment in lieu of taxes	2,132,818
Accounts.	127,874
Intergovernmental	2,062,706
Prepayments	495,202
Materials and supplies inventory.	90,680
Restricted cash.	32,724
Capital assets:	
Nondepreciable capital assets	6,897,475
Depreciable capital assets, net.	148,601,717
Capital assets, net.	155,499,192
Total assets.	332,958,798
 Deferred outflows of resources:	
Unamortized deferred charges on debt refunding	5,120,272
Total deferred outflows of resources	5,120,272
 Liabilities:	
Accounts payable.	1,583,784
Accrued wages and benefits payable	9,446,390
Pension obligation payable.	2,510,757
Intergovernmental payable	251,718
Unearned revenue	70,158
Accrued interest payable	307,745
Claims payable.	827,129
Matured bonds payable.	32,724
Long-term liabilities:	
Due within one year.	8,497,116
Due in more than one year.	111,472,225
Total liabilities	134,999,746
 Deferred inflows of resources:	
Property taxes levied for the next fiscal year.	90,816,594
Payment in lieu of taxes levied for the next fiscal year.	2,132,818
Total deferred inflows of resources	92,949,412
 Net position:	
Net investment in capital assets	52,021,416
Restricted for:	
Capital projects	8,030,631
Debt service.	8,025,351
Locally funded programs	13,581
State funded programs.	49,438
Federally funded programs	104,893
Student activities	726,571
Other purposes	1,328,926
Unrestricted.	39,829,105
Total net position.	\$ 110,129,912

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position Governmental Activities
		Charges for Services and Sales	Operating Grants and Contributions	
Governmental activities:				
Instruction:				
Regular	\$ 65,111,562	\$ 1,254,691	\$ 253,492	\$ (63,603,379)
Special	19,263,846	353,219	4,564,323	(14,346,304)
Vocational	374,107	-	178,383	(195,724)
Other	703,618	-	416,170	(287,448)
Support services:				
Pupil	11,905,444	282,575	284,737	(11,338,132)
Instructional staff	8,150,793	-	1,365,483	(6,785,310)
Board of education	1,095,184	-	-	(1,095,184)
Administration	11,536,433	-	235,063	(11,301,370)
Fiscal	2,969,256	-	21,156	(2,948,100)
Business	749,427	-	-	(749,427)
Operations and maintenance	11,913,251	659,830	-	(11,253,421)
Pupil transportation	7,540,459	-	385,521	(7,154,938)
Central	3,095,770	-	39,600	(3,056,170)
Operation of non-instructional services:				
Other non-instructional services	1,104,465	-	932,485	(171,980)
Food service operations	4,422,324	2,192,185	2,495,640	265,501
Extracurricular activities	3,035,404	1,395,942	96,631	(1,542,831)
Interest and fiscal charges	4,518,402	-	-	(4,518,402)
Total governmental activities	\$ 157,489,745	\$ 6,138,442	\$ 11,268,684	(140,082,619)
General revenues:				
Property taxes levied for:				
General purposes				103,584,589
Debt service				6,577,946
Capital outlay				7,592,955
Payments in lieu of taxes				2,878,328
Grants and entitlements not restricted to specific programs				44,384,373
Investment earnings				26,670
Miscellaneous				152,177
Total general revenues				165,197,038
Change in net position				25,114,419
Net position at beginning of year				85,015,493
Net position at end of year				\$ 110,129,912

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013

	<u>General</u>	<u>Debt Service</u>	<u>Permanent Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:					
Equity in pooled cash and investments.	\$ 17,006,816	\$ 5,957,157	\$ 5,928,137	\$ 2,723,073	\$ 31,615,183
Receivables:					
Property taxes.	119,942,371	7,341,020	8,644,667	-	135,928,058
Payment in lieu of taxes	2,132,818	-	-	-	2,132,818
Accounts	122,968	-	-	3,402	126,370
Interfund loans	293,942	-	-	-	293,942
Intergovernmental.	1,416,043	-	-	646,506	2,062,549
Prepayments.	372,119	-	123,083	-	495,202
Materials and supplies inventory.	66,959	-	-	23,721	90,680
Restricted assets:					
Equity in pooled cash and investments	-	32,724	-	-	32,724
Total assets	<u>\$ 141,354,036</u>	<u>\$ 13,330,901</u>	<u>\$ 14,695,887</u>	<u>\$ 3,396,702</u>	<u>\$ 172,777,526</u>
Liabilities:					
Accounts payable	\$ 461,959	\$ -	\$ 896,289	\$ 225,399	\$ 1,583,647
Accrued wages and benefits payable	8,922,049	-	-	512,394	9,434,443
Compensated absences payable	1,177,277	-	-	-	1,177,277
Interfund loans payable.	-	-	-	293,942	293,942
Intergovernmental payable	124,841	-	-	7,363	132,204
Unearned revenue.	70,158	-	-	-	70,158
Pension obligation payable	2,341,661	-	-	166,959	2,508,620
Matured bonds payable.	-	32,724	-	-	32,724
Total liabilities.	<u>13,097,945</u>	<u>32,724</u>	<u>896,289</u>	<u>1,206,057</u>	<u>15,233,015</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year.	80,151,980	4,895,647	5,768,967	-	90,816,594
Delinquent property tax revenue not available.	5,033,004	308,310	363,077	-	5,704,391
Intergovernmental revenue not available.	1,416,043	-	-	89,226	1,505,269
Payment in lieu of taxes levied for the next fiscal year.	2,132,818	-	-	-	2,132,818
Total deferred inflows of resources	<u>88,733,845</u>	<u>5,203,957</u>	<u>6,132,044</u>	<u>89,226</u>	<u>100,159,072</u>
Fund balances:					
Nonspendable:					
Materials and supplies inventory.	66,959	-	-	23,721	90,680
Prepays.	372,119	-	123,083	-	495,202
Restricted:					
Debt service	-	8,094,220	-	-	8,094,220
Capital improvements	-	-	7,544,471	-	7,544,471
Food service operations	-	-	-	1,500,535	1,500,535
Non-public schools	-	-	-	46,923	46,923
Special education	-	-	-	17,440	17,440
Targeted academic assistance	-	-	-	247	247
Vocational education.	-	-	-	2,619	2,619
Extracurricular.	-	-	-	726,499	726,499
Other purposes.	-	-	-	15,262	15,262
Assigned:					
Student instruction	154,707	-	-	-	154,707
Student and staff support.	1,392,411	-	-	-	1,392,411
Unassigned	37,536,050	-	-	(231,827)	37,304,223
Total fund balances	<u>39,522,246</u>	<u>8,094,220</u>	<u>7,667,554</u>	<u>2,101,419</u>	<u>57,385,439</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 141,354,036</u>	<u>\$ 13,330,901</u>	<u>\$ 14,695,887</u>	<u>\$ 3,396,702</u>	<u>\$ 172,777,526</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2013

Total governmental fund balances		\$	57,385,439
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			155,499,192
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Property taxes receivable	\$	5,704,391	
Intergovernmental receivable		1,505,269	
Total		<u>7,209,660</u>	7,209,660
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.			4,015,158
Unamortized premiums on bonds issued are not recognized in the funds.			(6,903,048)
Unamortized amounts on refundings are not recognized in the funds.			5,120,272
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.			(307,745)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
General obligation bonds		(101,764,434)	
Compensated absences		(10,124,582)	
Total		<u>(111,889,016)</u>	(111,889,016)
Net position of governmental activities		<u>\$</u>	<u>110,129,912</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>General</u>	<u>Debt Service</u>	<u>Permanent Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
From local sources:					
Property taxes	\$ 103,883,273	\$ 6,720,390	\$ 7,676,858	\$ -	\$ 118,280,521
Payment in lieu of taxes	2,878,328	-	-	-	2,878,328
Tuition	1,079,589	-	-	-	1,079,589
Earnings on investments	26,265	-	-	1,324	27,589
Charges for services	-	-	-	2,192,185	2,192,185
Extracurricular	896,492	-	-	782,025	1,678,517
Classroom materials and fees	528,321	-	-	-	528,321
Rental income	643,590	-	16,240	-	659,830
Contributions and donations	120,107	-	-	148,915	269,022
Other local revenues	128,330	2,813	-	5,775	136,918
Intergovernmental - state	44,022,318	944,708	1,529,723	1,068,677	47,565,426
Intergovernmental - federal	343,142	-	-	7,172,723	7,515,865
Total revenues	<u>154,549,755</u>	<u>7,667,911</u>	<u>9,222,821</u>	<u>11,371,624</u>	<u>182,812,111</u>
Expenditures:					
Current:					
Instruction:					
Regular	62,010,733	-	-	241,911	62,252,644
Special	15,870,078	-	-	2,467,250	18,337,328
Vocational	281,834	-	-	65,861	347,695
Other	291,455	-	-	436,050	727,505
Support services:					
Pupil	12,025,716	-	-	172,975	12,198,691
Instructional staff	6,802,573	-	-	1,458,645	8,261,218
Board of education	472,039	-	-	-	472,039
Administration	10,696,526	-	-	234,325	10,930,851
Fiscal	2,721,239	116,881	127,769	23,315	2,989,204
Business	705,323	-	-	-	705,323
Operations and maintenance	11,972,843	-	-	-	11,972,843
Pupil transportation	7,095,632	-	-	8,758	7,104,390
Central	2,242,370	-	-	39,600	2,281,970
Operation of non-instructional services:					
Other non-instructional services	90,740	-	-	1,021,968	1,112,708
Food service operations	-	-	-	4,389,180	4,389,180
Extracurricular activities	1,961,788	-	-	841,245	2,803,033
Facilities construction and maintenance	-	-	6,266,301	-	6,266,301
Debt service:					
Principal retirement	-	7,165,000	-	-	7,165,000
Interest and fiscal charges	-	3,718,539	-	-	3,718,539
Bond issuance costs	-	366,527	-	-	366,527
Total expenditures	<u>135,240,889</u>	<u>11,366,947</u>	<u>6,394,070</u>	<u>11,401,083</u>	<u>164,402,989</u>
Excess (deficiency) of revenues over (under) expenditures	<u>19,308,866</u>	<u>(3,699,036)</u>	<u>2,828,751</u>	<u>(29,459)</u>	<u>18,409,122</u>
Other financing sources (uses):					
Premium on refunding bonds sold	-	3,492,263	-	-	3,492,263
Sale of refunding bonds	-	27,320,000	-	-	27,320,000
Sale of assets	65,258	-	-	-	65,258
Transfers in	-	2,979,300	-	-	2,979,300
Transfers (out)	-	-	(2,979,300)	-	(2,979,300)
Payment to refunded bond escrow agent	-	(30,445,736)	-	-	(30,445,736)
Total other financing sources (uses)	<u>65,258</u>	<u>3,345,827</u>	<u>(2,979,300)</u>	<u>-</u>	<u>431,785</u>
Net change in fund balances	19,374,124	(353,209)	(150,549)	(29,459)	18,840,907
Fund balances at beginning of year	20,148,122	8,447,429	7,818,103	2,130,878	38,544,532
Fund balances at end of year	<u>\$ 39,522,246</u>	<u>\$ 8,094,220</u>	<u>\$ 7,667,554</u>	<u>\$ 2,101,419</u>	<u>\$ 57,385,439</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE 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, 2013

Net change in fund balances - total governmental funds	\$	18,840,907
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset additions	\$ 3,720,854	
Current year depreciation	<u>(6,774,114)</u>	
Total		(3,053,260)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.		
		(52,324)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes	(525,031)	
Intergovernmental	<u>14,157</u>	
Total		(510,874)
Repayment of bond principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net position.		
		7,165,000
Issuance of bonds are recorded as other financing sources in the funds; however, in the statement of activities, they are not reported as other financing sources as they increase liabilities on the statement of net position.		
		(27,320,000)
Payment to refunded bond escrow agent for the retirement of bonds is an other financing use in the governmental funds but the payment reduces long-term liabilities on the statement of net position. Deferred charges related to bond refundings are amortized over the life of the issuance in the statement of activities. The following refunding transactions occurred during the year:		
Bonds refunded	27,355,000	
Deferred charges on refundings	<u>3,090,736</u>	
Total		30,445,736
Premiums related to the issuance of bonds are amortized over the life of the issuance in the statement of activities.		
		(3,492,263)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in additional interest being reported in the statement of activities:		
Decrease in accrued interest payable	96,065	
Accreted interest on capital appreciation bonds	(69,434)	
Removal of unamortized bond issuance costs	(871,966)	
Amortization of bond premiums	3,910,200	
Amortization of deferred charges	<u>(3,498,201)</u>	
Total		(433,336)
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		169,267
An internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		<u>3,355,566</u>
Change in net position of governmental activities	\$	<u>25,114,419</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Real estate taxes	\$ 95,920,424	\$ 96,848,285	\$ 96,848,284	\$ (1)
Personal property taxes	2,498,121	2,538,438	2,538,438	-
State revenue.	30,277,671	31,962,545	31,962,151	(394)
Homestead/Rollback and TPP.	12,984,587	12,441,504	12,441,504	-
Tuition, fees, interest and miscellaneous.	4,713,531	5,721,729	5,690,371	(31,358)
Refund of prior year expenditures.	-	457,000	456,814	(186)
Total revenues	<u>146,394,334</u>	<u>149,969,501</u>	<u>149,937,562</u>	<u>(31,939)</u>
Expenditures:				
Salaries and wages.	88,341,654	88,209,085	86,084,631	2,124,454
Benefits and insurance.	32,430,148	29,643,327	28,785,415	857,912
Purchased services.	19,249,555	19,446,581	17,932,079	1,514,502
Supplies and materials.	3,601,595	3,295,273	2,941,953	353,320
New and replacement equipment.	234,639	314,685	290,566	24,119
Other expenditures.	9,292,654	9,430,980	8,632,990	797,990
Total expenditures	<u>153,150,245</u>	<u>150,339,931</u>	<u>144,667,634</u>	<u>5,672,297</u>
Net change in fund balance	(6,755,911)	(370,430)	5,269,928	5,640,358
Fund balance at beginning of year	7,994,127	7,994,127	7,994,127	-
Prior year encumbrances appropriated	2,102,300	2,102,300	2,102,300	-
Fund balance at end of year	<u>\$ 3,340,516</u>	<u>\$ 9,725,997</u>	<u>\$ 15,366,355</u>	<u>\$ 5,640,358</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2013

	<u>Governmental Activities - Internal Service Funds</u>
Assets:	
Equity in pooled cash and investments	\$ 4,974,361
Receivables:	
Accounts	1,504
Intergovernmental.	<u>157</u>
Total assets.	<u>4,976,022</u>
Liabilities:	
Accounts payable.	137
Accrued wages and benefits	11,947
Pension obligation payable.	2,137
Intergovernmental payable.	119,514
Claims payable	<u>827,129</u>
Total liabilities	<u>960,864</u>
Net position:	
Unrestricted.	<u>4,015,158</u>
Total net position.	<u>\$ 4,015,158</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Governmental Activities - Internal Service Funds
Operating revenues:	
Charges for services	\$ 9,291,736
Total operating revenues	<u>9,291,736</u>
Operating expenses:	
Personal services	96,942
Purchased services	853,403
Materials and supplies	28,200
Claims	4,958,030
Total operating expenses	<u>5,936,575</u>
Operating income	<u>3,355,161</u>
Non-operating revenues:	
Interest revenue	405
Total non-operating revenues	<u>405</u>
Change in net position	3,355,566
Net position at beginning of year	<u>659,592</u>
Net position at end of year	<u>\$ 4,015,158</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Governmental Activities - Internal Service Funds
Cash flows from operating activities:	
Cash received from interfund services provided.	\$ 9,295,627
Cash payments for wages and benefits	(69,921)
Cash payments for purchased services.	(957,959)
Cash payments for materials and supplies	(29,232)
Cash payments for claims	<u>(4,315,030)</u>
Net cash provided by operating activities.	<u>3,923,485</u>
Cash flows from investing activities:	
Interest received	<u>405</u>
Net cash provided by investing activities	<u>405</u>
Net increase in cash and cash equivalents.	3,923,890
Cash and investments at beginning of year	<u>1,050,471</u>
Cash and investments at end of year	<u><u>\$ 4,974,361</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income.	\$ 3,355,161
Changes in assets and liabilities:	
Decrease in accounts receivable.	3,891
(Increase) in intergovernmental receivable.	(157)
Decrease in accounts payable.	(936)
Decrease in accrued wages and benefits	(2,691)
Decrease in intergovernmental payable.	(15,775)
Decrease in pension obligation payable.	(1,232)
Increase in claims payable	<u>585,224</u>
Net cash provided by operating activities.	<u><u>\$ 3,923,485</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2013

	Private Purpose Trust	
	Scholarship	Agency
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 49,998	\$ 398,605
Total assets.	49,998	\$ 398,605
Liabilities:		
Accounts payable.	-	\$ 4,145
Due to primary government	-	394,460
Total liabilities	-	\$ 398,605
Net position:		
Held in trust for scholarships	49,998	
Total net position.	\$ 49,998	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Private Purpose Trust
	Scholarship
Additions:	
Gifts and contributions	\$ 15,822
Total additions.	15,822
 Deductions:	
Scholarships awarded	20,350
Change in net position	(4,528)
Net position at beginning of year.	54,526
Net position at end of year	\$ 49,998

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

WESTERVILLE CITY SCHOOL DISTRICT, OHIO

Notes to Basic Financial Statements For the Fiscal Year Ended June 30, 2013

(1) DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Westerville City School District (the “District”) was organized in the early 1850’s and is a fiscally independent political subdivision of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five-member board and is responsible for the provision of public education to residents of the District. The District encompasses 52 square miles and provides services to approximately 14,705 students.

The accompanying basic financial statements comply with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, The Financial Reporting Entity: Omnibus on Amendment of GASB Statements No. 14 and 34”. The reporting entity is composed of the primary government and component units. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the District, this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization’s Governing Board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization’s resources; or (3) the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the District has no component units. The basic financial statements of the reporting entity include only those of the District (the primary government).

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (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.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(a) ***Basis of Presentation***

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal Service fund activity is eliminated to avoid overstatement of revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation.

The government-wide statements are prepared using the economic resources measurement focus. All assets plus deferred outflows of resources and liabilities plus deferred inflows of resources associated with the operation of the District are included on the statement of net position. This is the same approach used in the preparation of proprietary fund financial statements, but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the governmental activities in the government-wide statements and the statements for governmental funds.

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

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

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

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

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net position. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the District's Internal Service funds are charges for services. Operating expenses for internal service funds include the cost of services. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The private purpose trust fund is accounted for using a flow of economic resources measurement focus. Agency funds do not report a measurement focus as they do not report operations.

(b) Fund Accounting

The District uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions.

Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. Governmental fund reporting focuses on the sources, uses and balance of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as fund balance. The following are the District's major governmental funds:

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

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

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

Permanent Improvement Fund - This Fund is used to account for financial resources to be used for the maintenance of capital facilities, technology and curriculum.

Other governmental funds of the District are used to account for specific revenue sources that are restricted or committed to an expenditure for specific purposes other than debt service or capital projects.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

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

Self Insurance Fund -The Self Insurance Fund is used to account for monies received from other funds as payment for providing medical and dental employee benefits.

Print Shop Fund - The Print Shop Fund is used to account for the monies received for printing and duplicating services provided by the Print Shop to all District departments and various community organizations.

Worker's Compensation Fund - The Worker's Compensation Fund is used to account for monies received from other funds as payment for providing Worker's Compensation benefits to employees.

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.

Private-purpose Trust Fund - A private-purpose trust fund accounts for resources, including both principal and earnings, which must be expended according to the provisions of the student scholarship agreements and are not available to support the District's own programs.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Agency Funds - Agency funds are used to account for assets held by the District for staff, student activity programs that are managed by the students, and individuals for medical spending. Agency funds are purely custodial and thus do not involve measurement of results of operations.

(c) Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and *accrual basis of accounting*, as are the proprietary fund and private purpose trust fund of the fiduciary fund financial statements. The agency funds of the fiduciary funds do not have a measurement focus, but are reported using the *accrual basis of accounting*. 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 other 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 economic financial resources 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 when they are collected within 60 days 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 judgements, 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 year-end are recorded as a receivable with an offset to deferred inflows of resources for the amounts not collected and available for advance by 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 so have been recognized as a receivable or revenue, or deferred inflows of resources of the current fiscal period. All other revenue items are considered to be measurable and available only when the cash is received by the District.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets plus deferred outflows of resources and liabilities plus deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(d) Budgets

The District is required by state statute to adopt an annual appropriated cash basis budget for all funds other than agency funds. The specific timetable for the fiscal year 2013 was as follows:

1. Prior to January 15 of the preceding year, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for a tax rate determination. The original budget revenue amounts reported in the budgetary statement for the General Fund reflects the amounts set forth in this tax budget.
3. Prior to March 15, the Board of Education accepts by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources (the Certificate), which states the projected revenue for each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The final budget amounts reported in the budgetary statement reflect the amounts set forth in the final amended Certificate issued for fiscal year 2013.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund level for all funds, which is the legal level of budgetary control. This appropriation then serves as a basis for the original budget expenditure amounts reported in the budgetary statements for all funds. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriations must be approved by the Board of Education.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All funds completed the year within the amount of their legally authorized appropriation.
7. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated, decreased or increased the originally appropriated amounts. All supplemental appropriations were legally adopted by the Board during fiscal year 2013.
8. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund level for all funds.

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.

9. The District prepares its budget on a basis of accounting that differs from GAAP. The actual results of operations are presented in the Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—General Fund in accordance with the budget basis of accounting. The major differences between the budgetary basis of accounting and GAAP are outlined.

	<u>Budget Basis</u>	<u>GAAP Basis</u>
Revenues are recorded	when received in cash	when susceptible to accrual
Expenditures are recorded	when paid in cash	when the liability is incurred
Encumbrances are recorded	as the equivalent of an expenditure	as an assignment or commitment of the fund balance

(e) *Cash and Cash Equivalents*

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments".

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market rates. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

The State Treasury Asset Reserve of 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 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2013.

Interim deposits are used by the District to purchase legal investments. The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations: bank certificates of deposits; banker's acceptances; commercial paper notes rated prime and issued by United States corporations and STAR Ohio. During fiscal year 2013, investments were limited to STAR Ohio and repurchase agreements.

Under existing statutes, all investment earnings accrue to the General Fund except earnings specifically related to the Food Service, Worker's Compensation, Private Purpose Trust and Auxiliary Funds. Interest credited to the General Fund during fiscal year 2013 was \$26,265 which includes \$13,790 assigned from other funds.

Restricted assets in the debt service fund represent cash equivalents for which use is limited by legal requirements. Restricted assets include matured bonds for which payment has not been requested.

(f) Inventories

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method which means that the costs of inventory items are recorded as expenditures in the governmental funds when consumed.

On the fund financial statements, reported material and supplies inventory is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption, donated food, purchased food and non-food supplies.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(g) Prepaid Assets

Payments made to vendors for services that will benefit periods beyond June 30, 2013 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is recorded in the year in which services are consumed.

(h) Capital Assets and Depreciation

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$2,500 and a useful life of less than 2 years. The District does not maintain any infrastructure.

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

<u>Description</u>	<u>Useful Life</u>
Land Improvements	20 years
Buildings & Improvements	10-50 years
Furniture, Fixtures & Equipment	5-15 years
Vehicles	7-10 years

(i) Compensated Absences

The District follows GASB Statement No. 16, *Accounting for Compensated Absences*, which requires that a liability be accrued for sick leave if it is probable that the employee will be compensated through cash payment. Upon retirement, District employees are paid their accumulated balances up to a fixed number of days. This number is determined by negotiated agreements or board policy depending on the employee's classification.

The entire compensated absence liability is reported in the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent payments come due each period upon the occurrence of employee resignations or retirements. The balance of the liability is not recorded. For proprietary funds, the entire amount of compensated absences is recorded as an expense and liability of the fund.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(j) *Bond Premium and Discount/Accounting Gain or Loss*

Bond premiums are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For bond refunds resulting in the defeasance of the debt reported in the government-wide financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow of resources.

On the governmental fund financial statements, bond premiums are recognized in the current period.

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

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

For governmental fund financial statements, the accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgments and compensated absences paid from governmental funds are reported as a liability in the fund financial statements only for the portion due for payment during the current year. Long-term debt paid from governmental funds is not recognized as a liability in the fund financial statements until due.

(l) *Interfund Transactions*

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds.

On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net position.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(m) Fund Balances

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

Restricted - Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the District Board of Education (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the District Board of Education, which includes giving the Treasurer the authority to constrain monies for intended purposes.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

The District applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

(n) Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component “net investment in capital assets,” consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

(o) Statement of Cash Flows

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments of the pool are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

(p) Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. For the fiscal year 2013, the District reported no extraordinary or special items.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(3) ACCOUNTABILITY AND COMPLIANCE

(a) *Change in Accounting Principles*

For fiscal year 2013, the District has implemented GASB Statement No. 60, "*Accounting and Financial Reporting for Service Concession Arrangements*", GASB Statement No. 61, "*The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*", GASB Statement No. 62, "*Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA pronouncements*", GASB Statement No. 63, "*Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*", GASB Statement No. 65, "*Items Previously Reported as Assets and Liabilities*", and GASB Statement No. 66, "*Technical Corrections-2012*".

GASB Statement No. 60 addresses issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. An SCA is an arrangement between a transferor (a government) and an operator (governmental or nongovernmental entity) in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a "facility") in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. The implementation of GASB Statement No. 60 did not have an effect on the financial statements of the District.

GASB Statement No. 61 modifies certain requirements for inclusion of component units in the financial reporting entity. The Statement amends the criteria for reporting component units as if they were part of the primary government in certain circumstances. Finally, the Statement also clarifies the reporting of equity interests in legally separate organizations. The implementation of GASB Statement No. 61 did not have an effect on the financial statements of the District.

GASB Statement No. 62 codifies accounting and financial reporting guidance contained in pre-November 30, 1989 FASB and AICPA pronouncements in an effort to codify all sources of GAAP for State and local governments so that they derive from a single source. The implementation of GASB Statement No. 62 did not have an effect on the financial statements of the District.

GASB Statement No. 63 provides financial and reporting guidance for *deferred outflows of resources* and *deferred inflows of resources* which are financial statement elements that are distinct from assets and liabilities. GASB Statement No. 63 standardizes the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's *net position*. The implementation of GASB Statement No. 63 has changed the presentation of the District's financial statements to incorporate the concepts of net position, deferred outflows of resources and deferred inflows of resources.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as *deferred outflows of resources* or *deferred inflows of resources*, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. GASB Statement No. 65 also provides other financial reporting guidance related to the impact of the financial statement elements *deferred outflows of resources* and *deferred inflows of resources*, such as changes in the determination of the major fund calculations and limiting the use of the term *deferred* in financial statement presentations. The implementation of GASB Statement No. 65 has changed the presentation of the District's financial statements.

GASB Statement No. 66 enhances the usefulness of financial reports by resolving conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting. The implementation of GASB Statement No. 66 did not have an effect on the financial statements of the District.

(b) Deficit Fund Balance

Fund balances at June 30, 2013 included the following individual fund deficits:

<u>Nonmajor fund</u>	<u>Deficit</u>
Miscellaneous State grants	\$1,999
Title III	10,028
Refugee children school impact aid	1,391
Title I	218,319
IDEA preschool grant	90

The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

(4) DEPOSITS 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.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Inactive deposits are public deposits that 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 or deposit accounts including passbook accounts.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

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

(a) *Deposits with Financial Institutions*

At June 30, 2013, the carrying amount of all District deposits was \$18,016,618 exclusive of the \$17,311,306 in repurchase agreements included below. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of June 30, 2013, \$3,750,300 of the District's bank balance of \$19,000,300 was exposed to custodial risk as discussed below, while \$15,250,000 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the District. The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(b) Investments

As of June 30, 2013, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	Investment Maturity 6 Months or Less
STAR Ohio	\$ 1,742,947	\$ 1,742,947
Repurchase agreement	<u>17,311,306</u>	<u>17,311,306</u>
Total	<u>\$ 19,054,253</u>	<u>\$19,054,253</u>

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the District's investment policy limits investment portfolio maturities to five years or less.

Credit Risk: The federal agency securities that underlie the District's repurchase agreement were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. Standard & Poor's has assigned STAR Ohio an AAAM money market rating. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The District's investment policy does not specifically address credit risk beyond requiring the District to only invest in securities authorized by State statute.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the District's \$17,311,306 investment in repurchase agreements, the entire balance is collateralized by underlying securities that are held by the investment's counterparty, not in the name of the District. Ohio law requires the market value of the securities subject to repurchase agreements must exceed the principal value of securities subject to a repurchase agreement by 2%. The federal agency securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent, but not in the District's name. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Concentration of Credit Risk: The District places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the District at June 30, 2013:

<u>Investment Type</u>	<u>Fair Value</u>	<u>% to Total</u>
STAR Ohio	\$ 1,742,947	9.15
Repurchase agreement	<u>17,311,306</u>	<u>90.85</u>
Total	<u>\$ 19,054,253</u>	<u>100.00</u>

(c) Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of June 30, 2013:

<u>Cash and Investments per Note</u>	
Carrying Amount of Deposits	\$18,016,618
Investments	<u>19,054,253</u>
Total	<u><u>\$37,070,871</u></u>

<u>Cash and Investments per Note</u>	
Governmental Activities	\$36,622,268
Private-Purpose Trust Fund	49,998
Agency Funds	<u>398,605</u>
Total	<u><u>\$37,070,871</u></u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(5) PROPERTY TAXES

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

Property taxes include amounts levied against all real property and public utility property. Real property tax revenues received in calendar year 2013 represent the collection of calendar year 2012 taxes. Real property taxes received in calendar year 2013 were levied after April 1, 2012, on the assessed values as of January 1, 2012, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established. Public utility property tax revenues received in calendar year 2013 represent the collection of calendar year 2012 taxes. Public utility real and personal property taxes received in calendar year 2013 became a lien on December 31, 2011, were levied after April 1, 2012, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The District receives property taxes from Franklin and Delaware Counties. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2013, are available to finance fiscal year 2013 operations. The amount available as an advance at June 30, 2013 was \$34,757,387 in the general fund, \$2,137,063 in the debt service fund and \$2,512,623 in the permanent improvement fund. This amount is recorded as revenue. The amount available for advance at June 30, 2012 was \$30,260,837 in the general fund, \$2,565,283 in the debt service fund and \$2,541,614 in the permanent improvement fund. The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2013 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows.

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

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

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

	2013 First Half Collections	
	<u>Amount</u>	<u>Percent</u>
Agricultural/residential and other real estate	\$ 2,263,716,500	98.40
Public utility personal	<u>36,724,810</u>	<u>1.60</u>
Total	<u>\$ 2,300,441,310</u>	<u>100.00</u>

(6) RECEIVABLES

Receivables and due from other governments at June 30, 2013 consisted of taxes, accounts, payments in lieu of taxes and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of the principal items is as follows:

Governmental Activities	
Taxes - Current & Delinquent	\$135,928,058
Payment in Lieu of Taxes	2,132,818
Accounts	127,874
Intergovernmental	<u>2,062,706</u>
Total Receivables	<u>\$140,251,456</u>

(7) INTERFUND TRANSACTIONS

(a) Interfund balances at June 30, 2013 as reported on the fund statements, consist of the following amounts receivable/payable from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor governmental	\$293,942

The primary purpose of the interfund balances is to cover negative cash balances in specific funds where revenues were not received by June 30. These interfund balances will be repaid once the anticipated revenues are received. All interfund balances are expected to be repaid within one year.

Interfund balances between governmental funds are eliminated on the government-wide financial statements; therefore, no internal balances at June 30, 2013 are reported on the statement of net position.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(b) Interfund transfers for the fiscal year ended June 30, 2013, consisted of the following, as reported on the fund statements:

<u>Transfers from:</u>	<u>Transfer to:</u>	<u>Amount</u>
Permanent improvement	Debt service	\$2,979,300

Transfers are used to move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers consisted of \$2,979,300 from the permanent improvement fund to the debt service fund in order to cover a debt payment.

Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

All transfers were made in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(8) CAPITAL ASSETS

A summary of the changes in the capital assets for the fiscal year follows:

	<u>Balance</u>			<u>Balance</u>
	<u>06/30/12</u>	<u>Additions</u>	<u>Deductions</u>	<u>06/30/13</u>
Governmental activities:				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 5,813,922	\$ -	\$ -	\$ 5,813,922
Construction in progress	-	1,083,553	-	1,083,553
Total capital assets, not being depreciated	<u>5,813,922</u>	<u>1,083,553</u>	<u>-</u>	<u>6,897,475</u>
<i>Capital assets, being depreciated:</i>				
Land Improvements	8,572,343	273,118	-	8,845,461
Buildings and Improvements	209,613,299	716,288	(72,271)	210,257,316
Furniture, Fixtures and Equipment	9,594,261	645,219	(105,773)	10,133,707
Vehicles	9,127,915	1,002,676	(1,031,909)	9,098,682
Total capital assets, being depreciated	<u>236,907,818</u>	<u>2,637,301</u>	<u>(1,209,953)</u>	<u>238,335,166</u>
<i>Less: accumulated depreciation</i>				
Land Improvements	(4,237,964)	(395,339)	-	(4,633,303)
Buildings and Improvements	(69,376,571)	(4,667,714)	42,767	(74,001,518)
Furniture, Fixtures and Equipment	(4,602,156)	(996,895)	82,953	(5,516,098)
Vehicles	(5,900,273)	(714,166)	1,031,909	(5,582,530)
Total accumulated depreciation	<u>(84,116,964)</u>	<u>(6,774,114)</u>	<u>1,157,629</u>	<u>(89,733,449)</u>
Governmental activities capital assets, net	<u>\$ 158,604,776</u>	<u>\$ (3,053,260)</u>	<u>\$ (52,324)</u>	<u>\$ 155,499,192</u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$3,231,015
Special	834,087
Vocational	15,449
Other	16,502
Support Services:	
Pupil	15,128
Staff	4,005
General Administration	582,597
Board of Education	771
Business Services	29,694
Operations & Maintenance	206,582
Student Transportation	710,245
Central Services	764,573
Food Service Operations	41,169
Community Services	6,082
Extracurricular Activities	316,215
Total Depreciation Expense	<u>\$6,774,114</u>

(9) LONG-TERM OBLIGATIONS

All current obligation bonds outstanding were issued to provide funds for the acquisition and construction of equipment and facilities. The tax anticipation notes are related to various long-term capital projects and are accounted for as long-term obligations. All bonds and notes are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund. Long-term obligations currently outstanding are reported as follows:

<u>Purpose</u>	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Original Amount</u>	<u>Balance at June 30, 2013</u>
Advance Bond Refunding (1)	04/07/04	3.72%	12/01/22	\$49,970,687	\$9,485,000
Advance Bond Refunding (2)	12/14/06	4.13%	12/01/27	48,365,000	45,405,000
Tax Anticipation Notes (3)	03/23/10	2.82%	12/01/20	24,415,000	20,035,000
Advance Bond Refunding (4)	08/15/12	1.65%	12/01/22	27,320,000	26,839,434
					<u>\$101,764,434</u>

- (1) Refunded portions of bonds previously issued on 9/15/95, 8/01/96 and 3/15/01.
- (2) Refunded portions of bonds previously issued on 3/15/01.
- (3) Notes issued in anticipation of the collection of proceeds of the 3.95 mill permanent improvement levy approved by the electors of the school district at the election held May 5, 2009. Proceeds to be used for the acquisition and construction of various long-term permanent improvements projects.
- (4) Refunded portions of bonds previously issued on 04/07/04.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

In April 2004, the District issued \$47,764,714 of general obligation refunding bonds, Series 2004 with interest rates ranging from 2% to 5% (maturing from December 2004 through December 2022) to advance refund a portion of the District's outstanding general obligation bonds. This issue included an additional \$2,205,973 in capital appreciation bonds, Series 2004, with a stated interest rate ranging from 10.63% to 29.25% (maturing from December 2007 through December 2011). In fiscal year 2013, a portion of these bonds, \$27,355,000 were advanced refunded. The remaining bonds mature from December 2013 through December 2014. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all the future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2012, all of these bonds had matured.

In December 2006, the District issued \$48,365,000 of general obligation refunding bonds, Series 2006 with interest rates ranging from 4% to 5% (maturing from December 2009 through December 2027) to advance refund a portion of the District's outstanding general obligation bonds. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all the future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2012, all of these bonds had matured.

In August 2012, the District issued \$27,320,00 of general obligation refunding bonds, Series 2012 with interest rates ranging from .45% to 3.04% (maturing from December 2012 through December 2022) to advance refund a portion of the District's outstanding general obligation bonds. This issue included an additional \$120,000 in capital appreciation bonds, with a stated interest of 65.58% (maturing December 2018). The accreted value at maturity for the capital appreciation bonds is \$4,165,000. Total accreted interest of \$69,434 on the capital appreciation bonds has been included on the statement of net position at June 30, 2013. The District defeased these general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The advance refunding represents both legal and in-substance defeasance and was accounted for in accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*. Accordingly, the trust accounts assets and the liability for the defeased bonds are not included in the District's financial statements. The balance of the refunded bonds was \$27,355,000 at June 30, 2013.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

The reacquisition price exceeded the net carrying amount of the old debt by \$3,090,736. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued. This advance refunding was undertaken to reduce the combined total debt service payments over the next ten years by \$942,472.

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

<u>Year ending June 30,</u>	<u>Interest rates</u>	<u>Principal</u>	<u>Interest</u>
2014	2.0 - 6.25	\$6,975,000	\$3,554,492
2015	2.0 - 6.25	7,915,000	3,268,818
2016	2.25 - 6.25	8,335,000	3,051,849
2017	3.0 - 6.25	8,475,000	2,904,364
2018	3.7 - 6.25	8,600,000	2,717,154
2019-2023	3.04 - 6.25	34,055,000	13,940,238
2024-2028	3.7 - 6.25	27,340,000	3,527,734
Total		<u>\$101,695,000</u>	<u>\$32,964,649</u>

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

The total voted and non-voted non-exempt debt of the District that could be issued subject to the 9% limitation described above is \$207,039,718. The total District debt (including the Notes) subject to this limitation is \$101,695,000. The total District unvoted debt that could be issued subject to the 1/10 of 1% limitation is \$2,300,441. The District has no debt subject to such limitation, leaving \$2,300,441 available for unvoted debt. Including the balance in the Debt Service Fund at June 30, 2013, the effects of these debt limitations at June 30, 2013 are a voted debt margin of \$113,438,938 and an unvoted debt margin of \$2,300,441.

The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with the Westerville Public Library (the Library). As of June 30, 2013, the District and the Library have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value.

In the opinion of management, the District has complied with all bond covenants.

Payments of compensated absences are recorded as expenditures in the General Fund, except for those of food service employees, which are recorded in the Food Service (a nonmajor governmental fund).

The balances in the table below were restated to show the General Obligation Bonds separate from the unamortized premiums and deferred charges. Deferred charges are now shown as a deferred outflow of resources on the Statement of Net Position in accordance with GASB

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Statement No. 65. No restatement of Net Position was required. The following changes occurred in long-term liabilities during the year:

<i>Governmental Activities</i>	Restated			Balance at <u>June 30, 2013</u>	Amounts Due <u>In One Year</u>
	Balance at <u>June 30, 2012</u>	<u>Increase</u>	<u>Decrease</u>		
General Obligation Bonds	\$108,895,000	\$27,389,434	\$(34,520,000)	\$101,764,434	\$6,975,000
Compensated Absences	12,442,495	1,361,008	(2,501,644)	11,301,859	1,522,116
Total Governmental Activities	<u>\$121,337,495</u>	<u>\$28,750,442</u>	<u>\$(37,021,644)</u>	113,066,293	<u>\$8,497,116</u>
Add: Unamortized Premiums				<u>6,903,048</u>	
Total on Statement of Net Position				<u>\$119,969,341</u>	

(10) SET-ASIDE CALCULATIONS AND FUND RESTRICTIONS

The District is required by State law to annually set-aside certain general fund revenue amounts, as defined by statutory formula, for the acquisition and construction of capital improvements. Amounts not spent by the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at fiscal year-end. This amount must be carried forward to be used for the same purpose in future years. Expenditures exceeding the set-aside requirement may not be carried forward to the next fiscal year. The following cash-basis information describes the change in the fiscal year-end set-aside amount for capital improvements. Disclosure of this information is required by State Statute.

	<u>Capital Improvements</u>
Set-Aside Balance, July 1, 2012	\$0
Current Year Set-Aside Requirement	2,468,438
Contributions in Excess of the Current Fiscal Year Set-Aside Requirement	0
Current Year Qualifying Expenditures	(524,842)
Excess Qualified Expenditures from Prior Years	0
Current Year Offsets	(7,705,849)
Waiver granted by ODE	0
Prior Year Offset from Bond Proceeds	0
Total	<u>\$(5,762,253)</u>
Balance Carried Forward to Fiscal Year 2014	<u>\$0</u>
Set-Aside Balance June 30, 2013	<u>\$0</u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(11) BUDGET BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the general fund is as follows:

Net Change in Fund Balance

	<u>General fund</u>
Budget basis	\$5,269,928
Net adjustment for revenue accruals	3,976,013
Net adjustment for expenditure accruals	8,393,904
Net adjustment for other financing sources (uses)	65,258
Funds budgeted elsewhere	74,730
Adjustment for encumbrances	1,594,291
GAAP basis	<u>\$19,374,124</u>

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the uniform school supplies and the public school support fund.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(12) PENSION PLANS

A. School Employees Retirement System

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

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. For fiscal year 2013, 13.05 percent and 0.05 percent of annual covered salary was the portion used to fund pension obligations and death benefits, respectively. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations and death benefits to SERS for the fiscal years ended June 30, 2013, 2012 and 2011 were \$2,151,668, \$2,323,325 and \$2,255,906, respectively; 82.96 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

B. State Teachers Retirement System of Ohio

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio website at www.strsoh.org, under "Publications".

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For fiscal year 2013, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2013, 2012 and 2011 were \$9,001,330, \$9,878,070 and \$10,061,429, respectively; 84.37 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011. Contributions to the DC and Combined Plans for fiscal year 2013 were \$440,469 made by the District and \$314,620 made by the plan members.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the SERS/STRS Ohio have an option to choose Social Security or the SERS/STRS Ohio. As of June 30, 2013, certain members of the Board of Education have elected Social Security. The District's liability is 6.2 percent of wages paid.

(13) POSTEMPLOYMENT BENEFITS

A. School Employees Retirement System

Plan Description - The District participates in two cost-sharing, multiple employer postemployment benefit plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrators and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries as set forth in Section 3309.69 of the Ohio Revised Code. Qualified benefit recipients who pay Medicare Part B premiums may apply for and receive a monthly reimbursement from SERS. The reimbursement amount is limited by statute to the lesser of the January 1, 1999 Medicare Part B premium or the current premium. The Medicare Part B monthly premium for calendar year 2013 was \$104.90 for most participants, but could be as high as \$335.70 per month depending on their income and the SERS' reimbursement to retirees was \$45.50. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746. It is also posted on the SERS' Ohio website, www.ohsers.org, under "*Employers/Audit Resources*".

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2013, 0.16 percent of covered payroll was allocated to health care. 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 2.0 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the statewide SERS-covered payroll for the health care surcharge. For fiscal year 2013, the actuarially determined amount was \$20,525.

Active members do not contribute to the postemployment benefit plans. The Retirement Board establishes the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care (including surcharge) for the fiscal years ended June 30, 2013, 2012 and 2011 were \$297,881, \$320,613 and \$500,788, respectively; 82.96 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For fiscal year 2013, this actuarially required allocation was 0.74 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2013, 2012, and 2011 were \$121,545, \$137,204 and \$145,173, respectively; 82.96 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

B. State Teachers Retirement System of Ohio

Plan Description - The District contributes to the cost sharing, multiple employer defined benefit Health Plan (the "Plan") administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org, under "Publications" or by calling (888) 227-7877.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2013, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2013, 2012 and 2011 were \$692,410, \$759,852 and \$773,956, respectively; 84.37 percent has been contributed for fiscal year 2013 and 100 percent for fiscal years 2012 and 2011.

(14) CONTINGENCIES

(a) Grants

The District receives significant financial assistance from numerous federal, State and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the District. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial position of the District.

(b) Litigation

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

(15) JOINTLY GOVERNED ORGANIZATIONS

Metropolitan Educational Council (MEC) - The District is a participant in MEC. MEC is an association of public school districts within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The governing board of MEC consists of one representative of each of the member districts. Financial information can be obtained from Sue Ward, who serves as fiscal officer, at 2100 City Gate Drive, Columbus, Ohio 43219-3591.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(16) RELATED ORGANIZATION

The Westerville School District Library is a political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by Board of Trustees appointed by the Westerville City School District Board of Education. The Board of Trustees possesses its own contracting and budgetary authority, hires and fires personnel and does not depend on the School District for operating subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the tax rate and purpose are discretionary decisions made solely by the Board of Trustees. Financial information may be obtained from the Westerville School District Library at 126 South State Street, Westerville, Ohio 43081.

(17) RISK MANAGEMENT

For fiscal year 2013, the District was enrolled in the retrospective rating plan for worker's compensation. The retrospective rating plan allows an employer to assume a portion of the risk in return for a possible reduction in premiums. The greater the assumed risk, the greater the potential reduction in premiums.

Employers who have a consistent claims history and proven safety practices will benefit most from the retrospective rating. The employer can customize the retrospective rating plan to control the amount of risk assumed and the potential savings by selecting the maximum premium and claims costs they are willing to pay. Employers may benefit from retrospective rating because of lower initial premiums and realized cash flow advantages, which increase as premiums are saved.

The District's Workers' Compensation program is accounted for in the workers' compensation internal service fund which pays for all claims, claim reserves and administrative costs of the program. The general fund generates revenues by charging each fund a percentage rate determined by the Bureau for the payroll during the reporting period. The claims liability of \$184,129 is recorded based on an actuarial determination of future claims. The claims liability is expected to be paid within one year.

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District contracts with an insurance carrier for property insurance and general liability insurance. Professional liability is protected by a \$1,000,000 single occurrence limit, \$2,000,000 general aggregate limit, \$2,000,000 umbrella aggregate limit and no deductible. Vehicles are also covered and have a \$500 deductible for comprehensive and a \$2,000 deductible for collision. Automotive liability has a \$1,000,000 combined single limit of liability. Settlements have not exceeded coverage in any of the last three years, and there has been no reduction in coverage from the prior years.

Post employment health care is provided to plan participants or their beneficiaries through the respective retirement systems discussed in Note 13. As such, no funding is required by the District.

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

The District provides life insurance and accidental death and dismemberment insurance to all employees in an amount related to the employee's position, ranging from \$30,000 to \$392,000.

The District has established a limited risk management program for hospital/medical benefits. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2013, a total expense of \$569,730 was incurred in administrative costs. An excess coverage insurance policy covers individual claims in excess of \$150,000. The liability for unpaid claims of \$643,000 reported at June 30, 2013 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling claims.

Changes in the fund's claims liability amount in 2013 was:

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Claims Incurred</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2013	\$ -	\$ 4,958,030	\$ (4,315,030)	\$ 643,000

(18) CONTRACTUAL COMMITMENTS

The District had the following outstanding contractual commitments at fiscal year end:

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
Columbus Micro Systems, Inc.	Computers	\$547,875
Miles-McCleelan Construction	Renovations	498,454
Frances Wayne, LTD	Renovations	372,398
Radiant Technology Group	Classroom Technology	299,935
CPM Educational Program	Textbooks	224,687
Quality Masonry Company	Renovations	223,050
GHM, Inc.	Renovations	218,075
Neff Paving, LLC.	Paving	206,900
Total		<u>\$2,591,374</u>

WESTERVILLE CITY SCHOOL DISTRICT, OHIO
Notes to Basic Financial Statements, Continued
For the Fiscal Year Ended June 30, 2013

(19) OTHER COMMITMENTS

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

<u>Fund Type</u>	<u>Year-End Encumbrances</u>
General Fund	\$1,222,565
Permanent Improvement Fund	2,547,612
Nonmajor Governmental Funds	<u>351,172</u>
Total	<u><u>\$4,121,349</u></u>

Westerville City School District

Westerville, Ohio



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COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES

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**WESTERVILLE CITY SCHOOL DISTRICT
MAJOR FUNDS**

General Fund

The General fund accounts for and reports all Financial resources not accounted for and reported in another fund. These general fund's activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, student transportation and administration.

Other Major Funds

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

Permanent Improvement Fund

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

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Debt Service				
Total revenue and other sources	\$ 12,106,300	\$ 11,076,400	\$ 11,075,431	\$ (969)
Total expenditures and other uses	11,446,256	11,000,500	11,000,420	80
Net change in fund balance	660,044	75,900	75,011	(889)
Fund balance at beginning of year	5,882,146	5,882,146	5,882,146	-
Fund balance at end of year	<u>\$ 6,542,190</u>	<u>\$ 5,958,046</u>	<u>\$ 5,957,157</u>	<u>\$ (889)</u>
Permanent Improvement				
Total revenue and other sources	\$ 9,289,000	\$ 9,267,038	\$ 9,266,569	\$ (469)
Total expenditures and other uses	13,418,626	13,418,626	12,653,455	765,171
Net change in fund balance	(4,129,626)	(4,151,588)	(3,386,886)	764,702
Fund balance at beginning of year	3,675,772	3,675,772	3,675,772	-
Prior year encumbrances appropriated	4,771,283	4,771,283	4,771,283	-
Fund balance at end of year	<u>\$ 4,317,429</u>	<u>\$ 4,295,467</u>	<u>\$ 5,060,169</u>	<u>\$ 764,702</u>

**WESTERVILLE CITY SCHOOL DISTRICT
OTHER GOVERNMENTAL FUNDS**

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

Food Service

This fund is provided to account for financial transactions related to the District managed food service operation.

Other Local

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

District Managed

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

Auxiliary Services

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

Data Communications

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

Alternative Schools

A fund used to account for monies received from the State of Ohio for alternative educational programs for existing and new at-risk and delinquent youth.

Other State

This fund is used to account for various monies received from State of Ohio that are not classified elsewhere.

Education Jobs

This fund accounts for federal monies whose purpose is to create education jobs for the 2010-2011 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

Race to the Top

A fund used to account for revenues that are restricted to provide for either a new program or expansion of an existing program to support initiatives in the following areas: standards and assessments; using data to improve instruction; great teachers and leaders; and turning around the lowest achieving schools.

IDEA, Part B

This fund is provided to account for Federal monies which assist in providing an appropriate public education to all children with disabilities.

**WESTERVILLE CITY SCHOOL DISTRICT
OTHER GOVERNMENTAL FUNDS**

Nonmajor Special Revenue Funds (Continued)

Vocational Education: Carl D. Perkins

This fund is provided to account for Federal monies received for expenses relating to the development of secondary vocational educational programs.

Title II-D

This fund is provided to improve State academic achievement through technology in schools, to assist student in becoming technologically literate by the end of eighth grade, and; to encourage effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.

Title I, School Improvement A

This fund accounts for federal monies used to help schools improve the teaching and learning of children failing, or most at risk of failing to meet challenging State academic achievement standards.

Title III

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

Transition Program for Refugee Children

This fund is used to account Federal monies to provide educational services to meet educational needs of refugee children who are enrolled in public elementary and secondary schools.

Title I

This fund is used to account for Federal monies to provide Local educational agencies to meet the special needs of educationally deprived children.

Preschool Handicapped

This fund is used to account for Federal monies which addresses the improvement and expansion of services for handicapped children ages three through five.

Title II-A

This fund is used to account for Federal monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

The following funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Uniform School Supplies

This fund is used to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District.

Public School Support

This fund is provided to account for specific extra-curricular 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.

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WESTERVILLE CITY SCHOOL DISTRICT

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS

June 30, 2013

	<u>Special Revenue</u>			
	<u>Food Service</u>	<u>Other Local</u>	<u>District Managed</u>	<u>Auxilliary Services</u>
Assets:				
Equity in pooled cash and investments.	\$ 1,738,898	\$ 14,257	\$ 734,460	\$ 216,534
Receivables:				
Accounts	3,402	-	-	-
Intergovernmental.	3,733	-	72	745
Materials and supplies inventory.	23,721	-	-	-
Total assets	<u>\$ 1,769,754</u>	<u>\$ 14,257</u>	<u>\$ 734,532</u>	<u>\$ 217,279</u>
Liabilities:				
Accounts payable	\$ 13,093	\$ 676	\$ 7,355	\$ 120,589
Accrued wages and benefits.	125,867	-	606	41,496
Interfund loans payable.	-	-	-	-
Intergovernmental payable	1,809	-	-	592
Pension obligation payable	100,996	-	-	6,934
Total liabilities.	<u>241,765</u>	<u>676</u>	<u>7,961</u>	<u>169,611</u>
Deferred inflows of resources				
Intergovernmental revenue not available	3,733	-	72	745
Total defered inflows of resources	<u>3,733</u>	<u>-</u>	<u>72</u>	<u>745</u>
Fund balances:				
Nonspendable:				
Materials and supplies inventory.	23,721	-	-	-
Restricted:				
Food service operations	1,500,535	-	-	-
Non-public schools	-	-	-	46,923
Special education	-	-	-	-
Targeted academic assistance	-	-	-	-
Vocational education.	-	-	-	-
Extracurricular.	-	-	726,499	-
Other purposes.	-	13,581	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	<u>1,524,256</u>	<u>13,581</u>	<u>726,499</u>	<u>46,923</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,769,754</u>	<u>\$ 14,257</u>	<u>\$ 734,532</u>	<u>\$ 217,279</u>

Special Revenue

Alternative Schools	Other State	IDEA, Part B	Vocational Education: Carl D. Perkins	Title I, School Improvement A	Title III	Transition Program for Refugee Children	Title I
\$ -	\$ -	\$ 11,459	\$ 7,409	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
7,538	6,944	169,631	-	32,934	68,861	9,884	304,244
-	-	-	-	-	-	-	-
<u>\$ 7,538</u>	<u>\$ 6,944</u>	<u>\$ 181,090</u>	<u>\$ 7,409</u>	<u>\$ 32,934</u>	<u>\$ 68,861</u>	<u>\$ 9,884</u>	<u>\$ 304,244</u>
\$ -	\$ -	\$ -	\$ 4,790	\$ 29,457	\$ 24,920	\$ -	\$ 23,863
4,986	6,849	132,727	-	-	25,523	-	154,924
106	518	-	-	3,434	21,273	10,990	254,895
70	106	1,869	-	-	375	-	2,256
606	1,470	25,072	-	-	4,331	285	24,083
<u>5,768</u>	<u>8,943</u>	<u>159,668</u>	<u>4,790</u>	<u>32,891</u>	<u>76,422</u>	<u>11,275</u>	<u>460,021</u>
89	-	3,982	-	-	2,467	-	62,542
<u>89</u>	<u>-</u>	<u>3,982</u>	<u>-</u>	<u>-</u>	<u>2,467</u>	<u>-</u>	<u>62,542</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	17,440	-	-	-	-	-
-	-	-	-	43	-	-	-
-	-	-	2,619	-	-	-	-
-	-	-	-	-	-	-	-
1,681	-	-	-	-	-	-	-
-	(1,999)	-	-	-	(10,028)	(1,391)	(218,319)
<u>1,681</u>	<u>(1,999)</u>	<u>17,440</u>	<u>2,619</u>	<u>43</u>	<u>(10,028)</u>	<u>(1,391)</u>	<u>(218,319)</u>
<u>\$ 7,538</u>	<u>\$ 6,944</u>	<u>\$ 181,090</u>	<u>\$ 7,409</u>	<u>\$ 32,934</u>	<u>\$ 68,861</u>	<u>\$ 9,884</u>	<u>\$ 304,244</u>

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WESTERVILLE CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2013

	<u>Special Revenue</u>		Total Other Governemntal Funds
	Preschool Handicapped	Title II - A	
Assets:			
Equity in pooled cash and investments.	\$ 56	\$ -	\$ 2,723,073
Receivables:			
Accounts	-	-	3,402
Intergovernmental.	3,744	38,176	646,506
Materials and supplies inventory.	-	-	23,721
Total assets	<u>\$ 3,800</u>	<u>\$ 38,176</u>	<u>\$ 3,396,702</u>
Liabilities:			
Accounts payable	\$ -	\$ 656	\$ 225,399
Accrued wages and benefits.	3,175	16,241	512,394
Interfund loans payable.	-	2,726	293,942
Intergovernmental payable	49	237	7,363
Pension obligation payable	606	2,576	166,959
Total liabilities.	<u>3,830</u>	<u>22,436</u>	<u>1,206,057</u>
Deferred inflows of resources			
Intergovernmental revenue not available	60	15,536	89,226
Total deferred inflows of resources	<u>60</u>	<u>15,536</u>	<u>89,226</u>
Fund balances:			
Nonspendable:			
Materials and supplies inventory.	-	-	23,721
Restricted:			
Food service operations	-	-	1,500,535
Non-public schools	-	-	46,923
Special education	-	-	17,440
Targeted academic assistance	-	204	247
Vocational education.	-	-	2,619
Extracurricular.	-	-	726,499
Other purposes.	-	-	15,262
Unassigned (deficit)	(90)	-	(231,827)
Total fund balances (deficit)	<u>(90)</u>	<u>204</u>	<u>2,101,419</u>
Total liabilities, deferred inflows and fund balances .	<u>\$ 3,800</u>	<u>\$ 38,176</u>	<u>\$ 3,396,702</u>

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WESTERVILLE CITY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Special Revenue</u>			
	<u>Food Service</u>	<u>Other Local</u>	<u>District Managed</u>	<u>Auxilliary Services</u>
Revenues:				
From local sources:				
Earnings on investments	\$ 1,091	\$ -	\$ -	\$ 233
Charges for services	2,192,185	-	-	-
Extracurricular	-	-	782,025	-
Contributions and donations	5,000	50,955	92,960	-
Other local revenues	2,104	-	3,671	-
Intergovernmental - state	47,238	-	-	850,280
Intergovernmental - federal	2,440,207	-	-	-
Total revenues	4,687,825	50,955	878,656	850,513
Expenditures:				
Current:				
Instruction:				
Regular	-	29,767	-	-
Special	-	15,696	-	-
Vocational	-	-	-	-
Other	-	-	-	-
Support services:				
Pupil	-	-	-	-
Instructional staff	-	9,760	-	-
Administration	-	-	-	-
Fiscal	-	-	-	23,315
Pupil transportation	-	414	-	-
Central	-	-	-	-
Operation of non-instructional services:				
Operation of non-instructional	-	-	-	913,989
Food service operations	4,389,180	-	-	-
Extracurricular activities	-	-	841,245	-
Total expenditures	4,389,180	55,637	841,245	937,304
Net change in fund balances	298,645	(4,682)	37,411	(86,791)
Fund balances (deficit) at beginning of year	1,225,611	18,263	689,088	133,714
Fund balances (deficit) at end of year	\$ 1,524,256	\$ 13,581	\$ 726,499	\$ 46,923

Special Revenue

Data Commu- nications	Alternative Schools	Other State	Education Jobs	Race to the Top	IDEA, Part B
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,600	49,280	82,279	-	-	-
-	-	-	-	24,500	2,345,899
<u>39,600</u>	<u>49,280</u>	<u>82,279</u>	<u>-</u>	<u>24,500</u>	<u>2,345,899</u>
-	47,144	-	655	-	-
-	-	-	55	-	1,253,739
-	-	-	-	-	-
-	-	-	-	-	275,286
-	-	57,226	4	-	115,745
-	1,105	-	-	24,500	418,761
-	-	-	-	-	234,325
-	-	-	-	-	-
-	-	-	-	-	-
39,600	-	-	-	-	-
-	-	25,933	-	-	40,676
-	-	-	-	-	-
-	-	-	-	-	-
<u>39,600</u>	<u>48,249</u>	<u>83,159</u>	<u>714</u>	<u>24,500</u>	<u>2,338,532</u>
-	1,031	(880)	(714)	-	7,367
-	650	(1,119)	714	-	10,073
<u>\$ -</u>	<u>\$ 1,681</u>	<u>\$ (1,999)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,440</u>

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WESTERVILLE CITY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Special Revenue			
	Vocational Education: Carl D. Perkins	Title II-D	Title I, School Improvement A	Title III
Revenues:				
From local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Extracurricular	-	-	-	-
Contributions and donations	-	-	-	-
Other local revenues	-	-	-	-
Intergovernmental - state	-	-	-	-
Intergovernmental - federal	86,122	-	54,534	281,358
Total revenues	86,122	-	54,534	281,358
Expenditures:				
Current:				
Instruction:				
Regular	-	-	-	-
Special	-	-	-	66,933
Vocational	65,861	-	-	-
Other	-	-	-	-
Support services:				
Pupil	-	-	-	-
Instructional staff	29,191	6,105	54,491	230,238
Administration	-	-	-	-
Fiscal	-	-	-	-
Pupil transportation	8,344	-	-	-
Central	-	-	-	-
Operation of non-instructional services:				
Operation of non-instructional	-	-	-	-
Food service operations	-	-	-	-
Extracurricular activities	-	-	-	-
Total expenditures	103,396	6,105	54,491	297,171
Net change in fund balances	(17,274)	(6,105)	43	(15,813)
Fund balances at beginning of year	19,893	6,105	-	5,785
Fund balances (deficit) at end of year	\$ 2,619	\$ -	\$ 43	\$ (10,028)

Special Revenue

Transition Program for Refugee Children	Title I	Preschool Handicapped	Title II - A	Total Other Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 1,324
-	-	-	-	2,192,185
-	-	-	-	782,025
-	-	-	-	148,915
-	-	-	-	5,775
-	-	-	-	1,068,677
9,884	1,599,091	32,552	298,576	7,172,723
<u>9,884</u>	<u>1,599,091</u>	<u>32,552</u>	<u>298,576</u>	<u>11,371,624</u>
-	-	-	164,345	241,911
11,275	1,086,244	33,308	-	2,467,250
-	-	-	-	65,861
-	160,764	-	-	436,050
-	-	-	-	172,975
-	552,928	-	131,566	1,458,645
-	-	-	-	234,325
-	-	-	-	23,315
-	-	-	-	8,758
-	-	-	-	39,600
-	36,105	-	5,265	1,021,968
-	-	-	-	4,389,180
-	-	-	-	841,245
<u>11,275</u>	<u>1,836,041</u>	<u>33,308</u>	<u>301,176</u>	<u>11,401,083</u>
(1,391)	(236,950)	(756)	(2,600)	(29,459)
-	18,631	666	2,804	2,130,878
<u>\$ (1,391)</u>	<u>\$ (218,319)</u>	<u>\$ (90)</u>	<u>\$ 204</u>	<u>\$ 2,101,419</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Special Revenue				
Food Service				
Total revenue and other sources	\$ 4,964,700	\$ 4,574,100	\$ 4,549,291	\$ (24,809)
Total expenditures and other uses	<u>4,727,743</u>	<u>4,727,743</u>	<u>4,441,277</u>	<u>286,466</u>
Net change in fund balance	236,957	(153,643)	108,014	261,657
Fund balance at beginning of year	1,391,050	1,391,050	1,391,050	-
Prior year encumbrances appropriated	<u>77,743</u>	<u>77,743</u>	<u>77,743</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,705,750</u>	<u>\$ 1,315,150</u>	<u>\$ 1,576,807</u>	<u>\$ 261,657</u>
Uniform School Supplies				
Total revenue and other sources	\$ 325,000	\$ 295,000	\$ 275,361	\$ (19,639)
Total expenditures and other uses	<u>329,498</u>	<u>304,498</u>	<u>281,110</u>	<u>23,388</u>
Net change in fund balance	(4,498)	(9,498)	(5,749)	3,749
Fund balance at beginning of year	4,498	4,498	4,498	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ (5,000)</u>	<u>\$ (1,251)</u>	<u>\$ 3,749</u>
Public School Support				
Total revenue and other sources	\$ 284,251	\$ 381,364	\$ 414,699	\$ 33,335
Total expenditures and other uses	<u>358,635</u>	<u>378,140</u>	<u>341,434</u>	<u>36,706</u>
Net change in fund balance	(74,384)	3,224	73,265	70,041
Fund balance at beginning of year	245,447	245,447	245,447	-
Prior year encumbrances appropriated	<u>8,635</u>	<u>8,635</u>	<u>8,635</u>	<u>-</u>
Fund balance at end of year	<u>\$ 179,698</u>	<u>\$ 257,306</u>	<u>\$ 327,347</u>	<u>\$ 70,041</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Other Local				
Total revenue and other sources	\$ 58,666	\$ 50,955	\$ 50,955	\$ -
Total expenditures and other uses	75,421	74,562	60,529	14,033
Net change in fund balance	(16,755)	(23,607)	(9,574)	14,033
Fund balance at beginning of year	18,185	18,185	18,185	-
Prior year encumbrances appropriated	5,421	5,421	5,421	-
Fund balance at end of year	<u>\$ 6,851</u>	<u>\$ (1)</u>	<u>\$ 14,032</u>	<u>\$ 14,033</u>
District Managed				
Total revenue and other sources	\$ 936,510	\$ 921,470	\$ 879,131	\$ (42,339)
Total expenditures and other uses	1,222,773	1,222,747	872,645	350,102
Net change in fund balance	(286,263)	(301,277)	6,486	307,763
Fund balance at beginning of year	688,613	688,613	688,613	-
Prior year encumbrances appropriated	22,773	22,773	22,773	-
Fund balance at end of year	<u>\$ 425,123</u>	<u>\$ 410,109</u>	<u>\$ 717,872</u>	<u>\$ 307,763</u>
Auxiliary Services				
Total revenue and other sources	\$ 850,000	\$ 850,509	\$ 850,513	\$ 4
Total expenditures and other uses	932,313	1,116,097	1,061,596	54,501
Net change in fund balance	(82,313)	(265,588)	(211,083)	54,505
Fund balance at beginning of year	183,275	183,275	183,275	-
Prior year encumbrances appropriated	82,313	82,313	82,313	-
Fund balance at end of year	<u>\$ 183,275</u>	<u>\$ -</u>	<u>\$ 54,505</u>	<u>\$ 54,505</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Data Communications				
Total revenue and other sources	\$ 41,400	\$ 39,600	\$ 39,600	\$ -
Total expenditures and other uses	41,400	39,600	39,600	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Alternative Schools				
Total revenue and other sources	\$ 47,907	\$ 55,026	\$ 48,950	\$ (6,076)
Total expenditures and other uses	47,907	55,232	49,262	5,970
Net change in fund balance	-	(206)	(312)	(106)
Fund balance at beginning of year	205	205	205	-
Fund balance at end of year	<u>\$ 205</u>	<u>\$ (1)</u>	<u>\$ (107)</u>	<u>\$ (106)</u>
Other State				
Total revenue and other sources	\$ 25,000	\$ 89,489	\$ 79,366	\$ (10,123)
Total expenditures and other uses	25,000	89,620	80,014	9,606
Net change in fund balance	-	(131)	(648)	(517)
Fund balance at beginning of year	131	131	131	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance at end of year	<u>\$ 131</u>	<u>\$ -</u>	<u>\$ (517)</u>	<u>\$ (517)</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Education Jobs				
Total revenue and other sources	\$ 103,074	\$ 103,074	\$ 103,074	\$ -
Total expenditures and other uses	105,000	106,510	106,510	-
Net change in fund balance	(1,926)	(3,436)	(3,436)	-
Fund balance at beginning of year	3,436	3,436	3,436	-
Fund balance at end of year	<u>\$ 1,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Race to the Top				
Total revenue and other sources	\$ 10,850	\$ 24,500	\$ 24,500	\$ -
Total expenditures and other uses	10,850	24,500	24,500	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
IDEA, Part B				
Total revenue and other sources	\$ 2,859,254	\$ 2,889,807	\$ 2,439,698	\$ (450,109)
Total expenditures and other uses	2,486,877	2,897,439	2,469,072	428,367
Net change in fund balance	372,377	(7,632)	(29,374)	(21,742)
Fund balance at beginning of year	(40,273)	(40,273)	(40,273)	-
Prior year encumbrances appropriated	47,999	47,999	47,999	-
Fund balance at end of year	<u>\$ 380,103</u>	<u>\$ 94</u>	<u>\$ (21,648)</u>	<u>\$ (21,742)</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Vocational Education: Carl D. Perkins				
Total revenue and other sources	\$ 93,000	\$ 86,122	\$ 86,122	\$ -
Total expenditures and other uses	115,582	108,704	108,704	-
Net change in fund balance	(22,582)	(22,582)	(22,582)	-
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated	22,582	22,582	22,582	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Title II-D				
Total revenue and other sources	\$ 22,835	\$ 6,905	\$ 6,905	\$ -
Total expenditures and other uses	17,534	6,105	6,105	-
Net change in fund balance	5,301	800	800	-
Fund balance at beginning of year	(2,404)	(2,404)	(2,404)	-
Prior year encumbrances appropriated	1,604	1,604	1,604	-
Fund balance at end of year	<u>\$ 4,501</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Title I School Improvement A				
Total revenue and other sources	\$ -	\$ 55,000	\$ 21,600	\$ (33,400)
Total expenditures and other uses	-	55,000	54,403	(597)
Net change in fund balance	-	-	(32,803)	(32,803)
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,803)</u>	<u>\$ (32,803)</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Title III				
Total revenue and other sources	\$ 350,727	\$ 349,698	\$ 264,933	\$ (84,765)
Total expenditures and other uses	<u>347,777</u>	<u>353,803</u>	<u>317,206</u>	<u>36,597</u>
Net change in fund balance	2,950	(4,105)	(52,273)	(48,168)
Fund balance at beginning of year	(7,477)	(7,477)	(7,477)	-
Prior year encumbrances appropriated	11,581	11,581	11,581	-
Fund balance at end of year	<u>\$ 7,054</u>	<u>\$ (1)</u>	<u>\$ (48,169)</u>	<u>\$ (48,168)</u>
Transition Program for Refugee Children				
Total revenue and other sources	\$ 15,095	\$ 16,048	\$ 5,058	\$ (10,990)
Total expenditures and other uses	<u>10,036</u>	<u>10,990</u>	<u>10,990</u>	<u>-</u>
Net change in fund balance	5,059	5,058	(5,932)	(10,990)
Fund balance at beginning of year	(5,059)	(5,059)	(5,059)	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (10,991)</u>	<u>\$ (10,990)</u>
Title I				
Total revenue and other sources	\$ 2,383,444	\$ 2,446,255	\$ 1,634,908	\$ (811,347)
Total expenditures and other uses	<u>2,039,473</u>	<u>2,434,490</u>	<u>2,005,278</u>	<u>429,212</u>
Net change in fund balance	343,971	11,765	(370,370)	(382,135)
Fund balance at beginning of year	(71,121)	(71,121)	(71,121)	-
Prior year encumbrances appropriated	71,211	71,211	71,211	-
Fund balance at end of year	<u>\$ 344,061</u>	<u>\$ 11,855</u>	<u>\$ (370,280)</u>	<u>\$ (382,135)</u>

WESTERVILLE CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget- Positive (Negative)
Preschool Handicapped				
Total revenue and other sources	\$ 38,214	\$ 38,213	\$ 34,530	\$ (3,683)
Total expenditures and other uses	32,344	38,216	34,476	3,740
Net change in fund balance	5,870	(3)	54	57
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated	-	-	-	-
Fund balance at end of year	<u>\$ 5,870</u>	<u>\$ (3)</u>	<u>\$ 54</u>	<u>\$ 57</u>
Title II-A				
Total revenue and other sources	\$ 361,626	\$ 355,016	\$ 302,815	\$ (52,201)
Total expenditures and other uses	307,170	343,044	326,797	16,247
Net change in fund balance	54,456	11,972	(23,982)	(35,954)
Fund balance at beginning of year	(13,627)	(13,627)	(13,627)	-
Prior year encumbrances appropriated	16,572	16,572	16,572	-
Fund balance at end of year	<u>\$ 57,401</u>	<u>\$ 14,917</u>	<u>\$ (21,037)</u>	<u>\$ (35,954)</u>

**WESTERVILLE CITY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS**

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

Self Insurance

A fund provided to account for monies received from other funds as payment for providing medical and dental employee benefits. The Self Insurance Fund may make payments for services provided to employees, for reimbursement to employees who have paid providers, to third party administrators for claim payment administration, for stop-loss coverage, or any other reinsurance or similar purposes.

Print Shop

This fund is used to account for monies received for printing and duplicating services provided by the Print Shop to all District departments and various community organizations.

Worker's Compensation

This fund is used to account for monies received from other funds as payment for providing Worker's Compensation benefits to employees.

WESTERVILLE CITY SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2013

	Self Insurance	Print Shop	Worker's Compensation	Total
Assets:				
Equity in pooled cash and investments . . .	\$ 4,567,983	\$ 47,255	\$ 359,123	\$ 4,974,361
Receivables:				
Accounts.	-	1,504	-	1,504
Intergovernmental.	-	157	-	157
Total assets	4,567,983	48,916	359,123	4,976,022
Liabilities:				
Accounts payable.	96	41	-	137
Accrued wages and benefits	-	11,947	-	11,947
Pension obligation payable.	-	2,137	-	2,137
Intergovernmental payable	-	164	119,350	119,514
Claims payable	643,000	-	184,129	827,129
Total liabilities	643,096	14,289	303,479	960,864
Net Position:				
Unrestricted.	3,924,887	34,627	55,644	4,015,158
Total net position	\$ 3,924,887	\$ 34,627	\$ 55,644	\$ 4,015,158

WESTERVILLE CITY SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>Self Insurance</u>	<u>Print Shop</u>	<u>Worker's Compensation</u>	<u>Total</u>
Operating revenues:				
Charges for services	\$ 8,970,528	\$ 98,004	\$ 223,204	\$ 9,291,736
Total operating revenues	<u>8,970,528</u>	<u>98,004</u>	<u>223,204</u>	<u>9,291,736</u>
Operating expenses:				
Personal services.	-	96,942	-	96,942
Purchased services.	569,730	-	283,673	853,403
Materials and supplies	-	28,200	-	28,200
Claims expense	4,958,030	-	-	4,958,030
Total operating expenses.	<u>5,527,760</u>	<u>125,142</u>	<u>283,673</u>	<u>5,936,575</u>
Operating income (loss).	<u>3,442,768</u>	<u>(27,138)</u>	<u>(60,469)</u>	<u>3,355,161</u>
Non-operating revenues:				
Interest revenue.	-	-	405	405
Total non-operating revenues.	<u>-</u>	<u>-</u>	<u>405</u>	<u>405</u>
Change in net position.	3,442,768	(27,138)	(60,064)	3,355,566
Net position at beginning of year.	<u>482,119</u>	<u>61,765</u>	<u>115,708</u>	<u>659,592</u>
Net position at end of year.	<u>\$ 3,924,887</u>	<u>\$ 34,627</u>	<u>\$ 55,644</u>	<u>\$ 4,015,158</u>

WESTERVILLE CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Self Insurance	Print Shop	Worker's Compensation	Total
Cash flows from operating activities:				
Cash received from interfund services provided	\$ 8,970,528	\$ 101,895	\$ 223,204	\$ 9,295,627
Cash payments for wages and benefits	-	(69,921)	-	(69,921)
Cash payments for purchased services	(569,634)	(31,110)	(357,215)	(957,959)
Cash payments for materials and supplies.	-	(29,232)	-	(29,232)
Cash payments for claims.	(4,315,030)	-	-	(4,315,030)
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities . .	4,085,864	(28,368)	(134,011)	3,923,485
	<hr/>	<hr/>	<hr/>	<hr/>
Cash flows from investing activities:				
Interest received	-	-	405	405
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash provided by investing activities.	-	-	405	405
	<hr/>	<hr/>	<hr/>	<hr/>
Net increase (decrease) in cash and cash equivalents . . .	4,085,864	(28,368)	(133,606)	3,923,890
	<hr/>	<hr/>	<hr/>	<hr/>
Cash and investments at beginning of year	482,119	75,623	492,729	1,050,471
Cash and investments at end of year.	<u>\$ 4,567,983</u>	<u>\$ 47,255</u>	<u>\$ 359,123</u>	<u>\$ 4,974,361</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 3,442,768	\$ (27,138)	\$ (60,469)	\$ 3,355,161
Changes in assets and liabilities:				
Decrease in accounts receivable	-	3,891	-	3,891
(Increase) in intergovernmental receivable.	-	(157)	-	(157)
Increase (Decrease) in accounts payable.	96	(1,032)	-	(936)
(Decrease) in accrued wages and benefits	-	(2,691)	-	(2,691)
(Decrease) in intergovernmental payable.	-	(9)	(15,766)	(15,775)
(Decrease) in pension obligation payable.	-	(1,232)	-	(1,232)
Increase (decrease) in claims payable.	643,000	-	(57,776)	585,224
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities . .	<u>\$ 4,085,864</u>	<u>\$ (28,368)</u>	<u>\$ (134,011)</u>	<u>\$ 3,923,485</u>
	<hr/>	<hr/>	<hr/>	<hr/>

**WESTERVILLE CITY SCHOOL DISTRICT
AGENCY FUNDS**

Agency funds are established to account for assets held by the District on behalf of other individuals, staff or students. In an agency fund, assets equal liabilities, and the fund balance is zero. A description of the Agency Funds follows:

District Agency

A fund used to account for those assets held by a school district as an agency for individuals or staff.

Student Managed Activity

This fund is used 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 typically includes those student activities which consist of student body, student president, student treasurer and faculty advisor.

Section 125 Cafeteria Plan

This fund is used to account for deposits made by employees through payroll deductions who elect to use the plan as a medical spending account or for dependent childcare. Employees have until the end of March of the following year to spend the monies in their account. Any monies not spent become the property of the District. The District has determined it to be the best practice to retain the unspent monies from the prior years within this fund, to continue to finance the plan and to properly account for its intended use.

WESTERVILLE CITY SCHOOL DISTRICT

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2013

	<u>Beginning Balance June 30, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance June 30, 2013</u>
District Agency				
Assets:				
Cash and cash equivalents.	\$ 155,220	\$ 37,090	\$ 26,717	\$ 165,593
Total assets	<u>\$ 155,220</u>	<u>\$ 37,090</u>	<u>\$ 26,717</u>	<u>\$ 165,593</u>
Liabilities:				
Accounts payable	\$ 1,199	\$ -	\$ 1,199	\$ -
Due to others	154,021	37,090	25,518	165,593
Total liabilities	<u>\$ 155,220</u>	<u>\$ 37,090</u>	<u>\$ 26,717</u>	<u>\$ 165,593</u>
 Student Managed Activity				
Assets:				
Cash and cash equivalents.	\$ 224,267	\$ 232,746	\$ 238,628	\$ 218,385
Total assets	<u>\$ 224,267</u>	<u>\$ 232,746</u>	<u>\$ 238,628</u>	<u>\$ 218,385</u>
Liabilities:				
Accounts payable	\$ 1,161	\$ 4,145	\$ 1,161	\$ 4,145
Due to others	223,106	228,601	237,467	214,240
Total liabilities	<u>\$ 224,267</u>	<u>\$ 232,746</u>	<u>\$ 238,628</u>	<u>\$ 218,385</u>
 Section 125 Cafeteria Plan				
Assets:				
Cash and cash equivalents.	\$ 19,104	\$ 96,446	\$ 100,923	\$ 14,627
Total assets	<u>\$ 19,104</u>	<u>\$ 96,446</u>	<u>\$ 100,923</u>	<u>\$ 14,627</u>
Liabilities:				
Due to others	\$ 19,104	\$ 96,446	\$ 100,923	\$ 14,627
Total liabilities	<u>\$ 19,104</u>	<u>\$ 96,446</u>	<u>\$ 100,923</u>	<u>\$ 14,627</u>
 Total Agency Funds				
Assets:				
Cash and cash equivalents.	\$ 398,591	\$ 366,282	\$ 366,268	\$ 398,605
Total assets	<u>\$ 398,591</u>	<u>\$ 366,282</u>	<u>\$ 366,268</u>	<u>\$ 398,605</u>
Liabilities:				
Accounts payable	\$ 2,360	\$ 4,145	\$ 2,360	\$ 4,145
Due to others	396,231	362,137	363,908	394,460
Total liabilities	<u>\$ 398,591</u>	<u>\$ 366,282</u>	<u>\$ 366,268</u>	<u>\$ 398,605</u>

STATISTICAL SECTION

This part of the Westerville 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	102
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	108
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	112
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	115
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	117
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.

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental activities										
Net investment in capital assets	\$52,021,416	\$48,788,494	\$46,260,204	\$50,782,100	\$47,774,042	\$44,986,764	\$40,845,628	\$35,231,187	\$31,408,924	\$33,409,501
Restricted	18,279,391	18,891,453	17,535,881	12,385,358	14,277,668	15,928,778	13,834,835	16,606,468	16,744,972	11,435,146
Unrestricted	39,829,105	17,335,546	19,853,427	14,916,055	6,060,190	10,383,117	12,915,770	6,182,254	3,216,719	(3,993,159)
Total net position	<u>\$110,129,912</u>	<u>\$85,015,493</u>	<u>\$83,649,512</u>	<u>\$78,083,513</u>	<u>\$68,111,900</u>	<u>\$71,298,659</u>	<u>\$67,596,233</u>	<u>\$58,019,909</u>	<u>\$51,370,615</u>	<u>\$40,851,488</u>

Source: School district financial records

Westerville City School District
Change in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2013	2012	2011	2010	2009
Expenses:					
Governmental activities:					
Instruction					
Regular	\$65,111,562	\$77,038,152	\$69,983,172	\$69,463,578	\$67,449,754
Special	19,263,846	22,144,035	23,747,901	21,153,825	21,788,841
Vocational	374,107	252,328	915,477	548,891	593,157
Other	703,618	855,741	4,970,334	4,568,165	4,558,042
Support services					
Pupil	11,905,444	12,320,476	12,816,822	11,340,996	11,253,575
Instructional Staff	8,150,793	9,133,132	6,401,728	5,242,394	5,541,038
Board of education	1,095,184	1,424,003	1,728,752	1,651,416	1,456,641
Administration	11,536,433	12,508,555	11,888,608	11,245,165	10,791,283
Fiscal	2,969,256	2,628,335	2,804,650	2,625,949	1,632,219
Business	749,427	818,150	1,204,083	952,097	988,944
Operation and maintenance	11,913,251	12,980,201	16,024,992	14,131,404	13,624,034
Pupil transportation	7,540,459	8,816,149	8,815,697	8,473,897	7,987,307
Central	3,095,770	2,392,018	2,731,958	3,553,586	3,514,157
Food service operations	4,422,324	4,540,831	4,498,897	4,262,060	4,120,885
Other non-instructional	1,104,465	1,081,274	1,048,002	985,404	1,190,109
Extracurricular activities	3,035,404	3,333,926	3,320,713	3,156,520	2,888,932
Interest and fiscal charges	4,518,402	4,592,392	5,627,155	5,665,429	5,566,387
Total governmental activities	<u>\$157,489,745</u>	<u>\$176,859,698</u>	<u>\$178,528,941</u>	<u>\$169,020,776</u>	<u>\$164,945,305</u>
Program revenues					
Governmental activities:					
Charges for services and sales					
Instruction					
Regular	\$1,254,691	\$1,330,006	\$1,377,360	\$1,283,750	\$1,283,887
Special	353,219	384,891	302,016	405,395	196,923
Pupil	282,575	285,892	-	-	-
Operations and maintenance	659,830	620,748	-	-	-
Food service operations	2,192,185	2,286,224	2,755,355	2,757,264	2,799,032
Extracurricular activities	1,395,942	1,216,395	1,488,255	1,410,889	1,355,317
Operating grants and contributions	11,268,684	13,775,709	10,502,282	9,498,432	7,869,476
Capital grants and contributions	-	3,800	-	-	-
Total governmental activities program revenues	<u>17,407,126</u>	<u>19,903,665</u>	<u>16,425,268</u>	<u>15,355,730</u>	<u>13,504,635</u>
Net (expense)/revenue					
Governmental activities	<u>(\$140,082,619)</u>	<u>(\$156,956,033)</u>	<u>(\$162,103,673)</u>	<u>(\$153,665,046)</u>	<u>(\$151,440,670)</u>
General revenues and other changes in net position					
Governmental activities:					
Property taxes levied for:					
General purposes	\$103,584,589	\$93,253,033	\$97,182,551	\$92,703,533	\$80,868,900
Debt service	6,577,946	8,098,833	8,092,890	10,695,455	10,612,532
Capital outlay	7,592,955	8,102,942	7,539,296	5,273,876	5,290,857
Grants and entitlements not restricted to specific programs	44,384,373	45,138,161	52,556,276	52,929,017	49,181,194
Insurance recoveries	-	-	-	-	-
Payments in lieu of taxes	2,878,328	2,385,150	1,279,078	1,117,132	974,418
Investment earnings	26,670	35,235	87,739	54,648	459,231
Loss on sale of capital assets	-	-	-	-	-
Miscellaneous	152,177	374,973	931,842	862,998	866,779
Win-Win settlement	-	933,687	-	-	-
Total governmental activities	<u>165,197,038</u>	<u>158,322,014</u>	<u>167,669,672</u>	<u>163,636,659</u>	<u>148,253,911</u>
Change in net position					
Governmental activities	<u>\$25,114,419</u>	<u>\$1,365,981</u>	<u>\$5,565,999</u>	<u>\$9,971,613</u>	<u>(\$3,186,759)</u>

Source: School district financial records

	2008	2007	2006	2005	2004
Expenses:					
Governmental activities:					
Instruction					
Regular	\$65,456,070	\$62,931,908	\$58,999,133	\$58,556,130	\$61,669,865
Special	19,601,737	17,708,534	15,871,474	13,819,966	12,162,246
Vocational	678,722	624,810	526,254	404,299	2,266,230
Other	3,482,504	3,126,170	2,438,333	2,337,018	1,835,688
Support services					
Pupil	10,363,670	9,526,679	8,681,922	8,100,767	7,601,627
Instructional Staff	4,603,913	4,291,972	4,031,852	4,055,364	4,431,094
Board of education	1,536,818	1,610,376	1,404,573	1,413,567	1,445,681
Administration	10,033,797	9,309,733	9,419,003	8,422,107	8,383,725
Fiscal	2,417,545	2,304,479	1,874,309	1,909,425	1,515,452
Business	1,000,857	1,873,824	1,635,460	1,496,593	1,104,154
Operation and maintenance	13,857,342	13,621,605	11,689,529	11,652,334	10,977,422
Pupil transportation	7,401,674	6,921,601	6,596,268	6,196,437	5,771,952
Central	2,459,665	1,446,375	1,398,019	1,022,336	1,144,924
Food service operations	4,091,536	4,129,346	3,796,039	3,411,071	3,572,551
Other non-instructional	873,719	984,663	673,863	897,810	690,830
Extracurricular activities	2,845,872	2,652,863	2,550,715	2,357,322	2,788,686
Interest and fiscal charges	5,780,535	5,902,822	6,258,362	6,412,729	5,788,941
Total governmental activities	<u>\$156,485,976</u>	<u>\$148,967,760</u>	<u>\$137,845,108</u>	<u>\$132,465,275</u>	<u>\$133,151,068</u>
Program revenues					
Governmental activities:					
Charges for services and sales					
Instruction					
Regular	\$1,307,979	\$1,781,314	\$1,532,562	\$1,226,651	\$1,168,628
Special	191,520	67,226	30,487	41,937	21,623
Pupil	-	-	-	-	-
Operations and maintenance	-	-	-	-	-
Food service operations	2,752,314	2,739,899	2,748,022	2,754,240	2,744,280
Extracurricular activities	1,331,796	1,219,200	1,560,020	1,866,271	1,065,844
Operating grants and contributions	7,086,656	6,639,262	6,400,235	6,327,386	5,397,703
Capital grants and contributions	-	-	-	-	319,871
Total governmental activities	<u>12,670,265</u>	<u>12,446,901</u>	<u>12,271,326</u>	<u>12,216,485</u>	<u>10,717,949</u>
Net (expense)/revenue					
Governmental activities	<u>(\$143,815,711)</u>	<u>(\$136,520,859)</u>	<u>(\$125,573,782)</u>	<u>(\$120,248,790)</u>	<u>(\$122,433,119)</u>
General revenues and other changes in net position					
Governmental activities:					
Property taxes levied for:					
General purposes	\$78,858,985	\$82,850,463	\$70,312,884	\$69,808,534	\$58,753,446
Debt service	9,537,826	10,092,937	10,310,165	11,008,652	10,796,918
Capital outlay	5,208,015	5,400,744	5,577,545	5,335,310	4,308,694
Grants and entitlements not restricted to specific programs	47,212,653	44,906,266	43,015,156	43,063,290	42,954,970
Insurance recoveries	3,438,753	-	-	-	-
Payments in lieu of taxes	680,171	-	-	-	-
Investment earnings	1,432,458	1,785,049	1,288,592	757,239	402,890
Loss on sale of capital assets	-	-	-	(45,647)	-
Miscellaneous	759,064	1,322,802	1,718,734	840,539	848,547
Extraordinary item	-	-	-	-	-
Total governmental activities	<u>147,127,925</u>	<u>146,358,261</u>	<u>132,223,076</u>	<u>130,767,917</u>	<u>118,065,465</u>
Change in net position					
Governmental activities	<u>\$3,312,214</u>	<u>\$9,837,402</u>	<u>\$6,649,294</u>	<u>\$10,519,127</u>	<u>(\$4,367,654)</u>

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General fund										
Nonspendable	\$439,078	\$422,187	\$98,661	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Assigned	1,547,118	2,344,056	790,544	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unassigned	37,536,050	17,381,879	23,564,136	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reserved	N/A	N/A	N/A	\$30,427,754	\$26,081,899	\$24,390,792	\$27,249,394	\$20,576,711	\$15,852,554	\$8,204,760
Unreserved	N/A	N/A	N/A	(8,480,367)	(15,420,065)	(9,236,180)	(9,270,091)	(9,277,879)	(6,143,828)	(5,406,906)
Total General fund	\$39,522,246	\$20,148,122	\$24,453,341	\$21,947,387	\$10,661,834	\$15,154,612	\$17,979,303	\$11,298,832	\$9,708,726	\$2,797,854
All other governmental funds										
Nonspendable	\$146,804	\$28,811	\$30,463	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Restricted:										
Debt service	8,094,220	8,447,429	7,964,302	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capital improvements	7,544,471	7,818,103	11,866,584	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other purposes	2,309,525	2,103,186	157,646	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Committed	-	-	1,024,033	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unassigned	(231,827)	(1,119)	998,493	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reserved	N/A	N/A	N/A	\$17,667,994	\$5,647,773	\$6,468,109	\$4,958,172	\$5,044,945	\$4,410,538	\$3,180,380
Unreserved, reported in:										
Debt Service	N/A	N/A	N/A	7,876,475	6,892,804	5,937,642	5,646,821	5,461,983	5,583,530	5,989,550
Permanent Improvement	N/A	N/A	N/A	13,069,634	4,197,928	5,653,428	4,746,920	5,204,516	5,815,624	4,586,996
Special Revenue	N/A	N/A	N/A	792,859	901,467	1,101,957	938,255	924,487	897,141	726,239
Total all other governmental funds	\$17,863,193	\$18,396,410	\$22,041,521	\$39,406,962	\$17,639,972	\$19,161,136	\$16,290,168	\$16,635,931	\$16,706,833	\$14,483,165

Source: School district financial records

Note: The Enterprise funds were reclassified to the Other Governmental Special Revenue fund as of July 1, 2010. This has been reflected since 2011.

Note: Governmental Accounting Standards Board Statement No 54, Fund Balance Reporting, was implemented July 1, 2010. This has been reflected since 2011.

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

	2013	2012	2011	2010	2009
Revenues:					
From local sources:					
Property taxes	\$118,280,521	\$108,880,413	\$112,396,958	\$108,538,581	\$96,035,461
Payment in lieu of taxes	2,878,328	2,385,150	1,279,078	1,117,132	974,418
Tuition	1,079,589	1,145,130	1,679,376	1,448,710	1,241,502
Earnings on investments	27,589	35,657	87,187	53,787	435,765
Charges for services	2,192,185	2,283,149	2,755,355	N/A	N/A
Extracurricular	1,678,517	1,480,081	1,488,255	1,410,889	1,355,317
Intergovernmental - state	47,565,426	48,531,131	51,597,664	51,330,484	50,719,372
Intergovernmental - federal	7,515,865	9,819,993	11,952,761	8,627,884	4,791,082
Other revenue	1,594,091	1,814,913	1,048,321	896,921	918,238
Total revenues	182,812,111	176,375,617	184,284,955	173,424,388	156,471,155
Expenditures:					
Instructional					
Regular	62,252,644	71,201,427	66,458,161	66,266,194	64,155,120
Special	18,337,328	20,784,931	22,876,833	20,453,616	20,884,904
Vocational	347,695	212,194	888,488	523,561	567,680
Other	727,505	840,636	4,807,010	4,401,401	4,397,956
Support Services					
Pupil	12,198,691	12,299,051	12,869,176	11,270,648	11,175,462
Instructional staff	8,261,218	9,085,119	6,349,461	5,298,758	5,528,096
Board of education	472,039	1,424,110	1,728,431	1,651,416	1,456,641
Administration	10,930,851	11,299,484	11,323,936	10,825,911	10,201,514
Fiscal	2,989,204	2,620,580	2,793,321	2,948,045	1,629,092
Business	705,323	860,314	1,174,471	903,218	953,696
Operation and maintenance	11,972,843	12,927,669	15,635,931	13,878,489	13,414,960
Pupil transportation	7,104,390	8,183,791	8,331,020	7,947,634	7,436,535
Central	2,281,970	2,322,652	2,384,339	2,422,504	3,435,033
Other non-instructional	1,112,708	978,110	1,055,554	982,797	1,175,295
Food service operations	4,389,180	4,498,250	4,455,617	600	1,500
Extracurricular activities	2,803,033	3,152,392	3,194,118	2,998,384	2,819,478
Facilities acquisition and construction	6,266,301	10,212,668	20,716,089	1,947,983	2,877,972
Debt Service:					
Principal retirement	7,165,000	6,535,000	7,660,000	7,095,000	5,700,000
Interest and fiscal charges	3,718,539	4,887,569	5,178,619	4,420,045	4,674,163
Bond issuance costs	366,527	-	-	-	-
Total expenditures	164,402,989	184,325,947	199,880,575	166,236,204	162,485,097
Excess (deficiency) of revenues over (under) expenditures	18,409,122	(7,950,330)	(15,595,620)	7,188,184	(6,013,942)
Other financing sources (uses):					
Sale of refunding bonds	27,320,000	-	-	-	-
Premium on refunding bonds	3,492,263	-	-	-	-
Payment to bond escrow agent	(30,445,736)	-	-	-	-
Tax Anticipation Notes issued	-	-	-	24,415,000	-
Premium on tax anticipation notes	-	-	-	1,488,342	-
Proceeds on sale of assets	65,258	-	-	-	-
Transfers in	2,979,300	2,980,338	467,959	2,687,736	-
Transfers out	(2,979,300)	(2,980,338)	(467,959)	(2,726,719)	-
Insurance recoveries	-	-	-	-	-
Total other financing sources (uses)	431,785	-	-	25,864,359	-
Net change in fund balances	\$18,840,907	(\$7,950,330)	(\$15,595,620)	\$33,052,543	(\$6,013,942)
Debt service as a percentage of noncapital expenditures	6.88%	6.56%	7.17%	7.01%	6.50%

Source: School district financial records

Note: The Enterprise funds were reclassified to the Other Governmental Special Revenue fund as of July 1, 2010.

This has been reflected since 2011.

	2008	2007	2006	2005	2004
Revenues:					
From local sources:					
Property taxes	\$93,041,686	\$97,695,620	\$86,402,046	\$86,602,416	\$74,289,634
Payment in lieu of taxes	680,171	693,505	578,351	462,653	582,604
Tuition	1,260,389	938,607	772,984	598,107	410,603
Earnings on investments	1,364,612	1,690,559	1,197,757	710,785	386,471
Charges for services	N/A	N/A	N/A	N/A	N/A
Extracurricular	1,331,796	1,219,200	1,560,020	1,866,271	1,065,844
Intergovernmental - state	48,774,564	46,359,783	44,256,443	44,760,578	44,748,270
Intergovernmental - federal	4,180,663	4,017,618	4,204,412	3,810,758	2,871,146
Other revenue	789,189	1,322,802	1,946,141	840,539	1,165,268
Total revenues	151,423,070	153,937,694	140,918,154	139,652,107	125,519,840
Expenditures:					
Instructional					
Regular	58,719,818	56,444,508	54,660,424	52,316,796	55,807,436
Special	18,651,131	16,798,447	15,232,634	12,956,491	11,437,291
Vocational	644,768	593,501	540,118	648,594	2,129,010
Other	3,330,470	2,984,481	2,326,826	2,225,747	1,753,098
Support Services					
Pupil	10,304,731	9,508,798	8,697,619	7,944,046	7,604,487
Instructional staff	4,627,808	4,343,114	4,147,768	3,997,020	4,349,735
Board of education	1,536,818	1,610,376	1,404,573	1,413,567	1,445,681
Administration	9,648,630	8,980,999	9,081,411	8,104,318	8,110,849
Fiscal	2,399,553	2,294,423	1,869,542	1,895,357	2,020,073
Business	969,238	952,574	879,293	816,282	914,221
Operation and maintenance	13,742,638	13,458,198	11,555,153	11,302,331	10,903,355
Pupil transportation	6,969,000	6,463,492	6,068,975	5,666,923	5,307,951
Central	2,276,147	2,053,622	1,804,761	1,678,114	1,740,896
Other non-instructional	872,641	983,610	673,140	896,865	690,830
Food service operations	23,650	29,878	-	-	-
Extracurricular activities	2,771,679	2,586,588	2,694,027	2,322,628	2,750,499
Facilities acquisition and construction	6,848,222	6,905,754	6,852,241	4,575,532	17,378,934
Debt Service:					
Principal retirement	5,580,000	5,445,000	5,300,000	5,915,000	4,705,000
Interest and fiscal charges	4,898,604	5,607,656	5,610,445	5,841,956	5,559,608
Bond issuance costs	-	-	-	-	-
Total expenditures	154,815,546	148,045,019	139,398,950	130,517,567	144,608,954
Excess (deficiency) of revenues over (under) expenditures	(3,392,476)	5,892,675	1,519,204	9,134,540	(19,089,114)
Other financing sources (uses):					
Sale of refunding bonds	-	48,365,000	-	-	49,499,954
Premium on refunding bonds	-	2,657,888	-	-	7,102,634
Payment to bond escrow agent	-	(50,580,855)	-	-	(56,131,856)
Tax Anticipation Notes issued	-	-	-	-	-
Premium on tax anticipation notes	-	-	-	-	-
Proceeds on sale of assets	-	-	-	-	-
Transfers in	-	-	-	-	36,000
Transfers out	-	-	-	-	(36,000)
Insurance recoveries	3,438,753	-	-	-	-
Total other financing sources (uses)	3,438,753	442,033	-	-	470,732
Net change in fund balances	\$46,277	\$6,334,708	\$1,519,204	\$9,134,540	(\$18,618,382)
Debt service as a percentage of noncapital expenditures	6.95%	7.62%	8.08%	9.12%	7.96%

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

Collection Year	Real Property (a)		Tangible Personal Property General Business (b)		Tangible Personal Property Public Utility (c)		Total		
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2013	\$2,263,716,500	\$6,467,761,429	0	0	\$36,724,810	\$104,928,029	\$2,300,441,310	\$6,572,689,457	59.37
2012	2,261,818,730	6,462,339,229	0	0	36,661,360	104,746,743	2,298,480,090	6,567,085,971	52.43
2011	2,421,002,290	6,917,149,400	0	0	44,873,240	128,209,257	2,465,875,530	7,045,358,657	50.70
2010	2,433,460,260	6,952,743,600	2,114,706	42,294,120	39,065,530	111,615,800	2,474,640,496	7,106,653,520	50.65
2009	2,418,789,480	6,910,827,086	4,064,812	40,648,120	38,076,550	108,790,143	2,460,930,842	7,060,265,349	43.12
2008	2,414,158,300	6,897,595,143	23,161,556	370,584,896	36,764,060	105,040,171	2,474,083,916	7,373,220,210	42.29
2007	2,418,908,970	6,911,168,486	39,390,964	315,127,712	53,557,100	153,020,286	2,511,857,034	7,379,316,484	42.69
2006	2,379,600,480	6,798,858,514	53,636,288	223,484,533	53,702,010	153,434,314	2,486,938,778	7,175,777,362	37.06
2005	2,074,038,900	5,925,825,429	73,858,548	307,743,950	55,563,540	158,752,971	2,203,460,988	6,392,322,350	42.29
2004	2,024,458,100	5,784,166,000	76,287,708	317,865,450	54,084,170	154,526,200	2,154,829,978	6,256,557,650	37.08

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) General business tangible personal property was assessed in previous years at 25% for machinery and equipment and 23% for inventories. House Bill 66 phased out general business tangible personal property tax beginning in 2006. The listing percentage is 18.75% for 2006, 12.5% for 2007, 6.25% for 2008 and 0% for 2009. Additionally, telephone property was reclassified to general business and assessed at 10% for 2009, 5% for 2010 and eliminated in 2011.
- (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.

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

Tax Year/ Collection Year	Westerville City School District										Westerville Corp. (Genoa)				
	Voted		Permanent Improvement		Total Direct	Franklin County	Delaware County	City of Westerville	City of Columbus	Blendon Township		Genoa Township	Plain Township	Sharon Township	Minerva Park Corp.
Gen. Fd.	Bond			Unvoted											
2012/2013	69.10	3.25	3.95	3.80	80.10	18.47	6.65	20.30	3.14	30.65	11.30	15.35	23.50	16.05	20.30
Res/Agr Comm/Ind	48.19	3.25	3.79	3.80	59.03	18.27	6.65	13.42	3.14	19.72	11.30	10.17	19.26	16.05	13.42
	50.82	3.25	3.95	3.80	61.81	18.42	6.65	15.28	3.14	22.47	11.30	7.68	20.93	16.05	15.28
2011/2012	61.60	3.85	3.95	3.80	73.20	18.07	6.65	20.30	3.14	29.10	11.30	15.35	23.50	16.05	20.30
2010/2011	61.60	3.60	3.95	3.80	72.95	18.07	6.65	20.30	3.14	29.10	11.30	15.35	23.50	16.05	23.30
2009/2010	61.60	4.90	2.70	3.80	73.00	18.07	6.64	17.70	3.14	26.56	9.40	15.35	23.50	15.95	17.70
2008/2009	65.40	4.90	2.70	3.80	76.80	18.02	5.85	17.70	3.14	26.56	9.40	15.35	23.50	15.95	17.70
2007/2008	61.60	4.40	2.70	3.80	72.50	18.49	5.65	17.64	3.14	26.51	9.40	12.85	23.50	15.95	17.64
2006/2007	61.60	4.40	2.70	3.80	72.50	18.44	5.65	17.60	3.14	26.55	10.10	13.15	23.50	16.09	17.60
2005/2006	56.30	4.51	2.70	3.80	67.31	18.44	5.67	17.97	3.14	25.02	10.10	13.27	23.50	16.09	17.97
2004/2005	56.30	5.21	2.70	3.80	68.01	18.44	5.61	17.95	3.14	25.05	12.80	13.37	23.50	16.08	17.95
2003/2004	52.30	5.40	2.70	3.80	64.20	17.64	5.61	18.06	3.14	25.07	12.80	13.12	23.50	16.13	18.06

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

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

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

Westerville City School District
Principal Taxpayers
Current Year and Ten Years Ago

Name of Taxpayer	June 30, 2013	
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Ohio Power Company	\$14,632,710	0.64%
2. Columbia Gas Of Ohio, Inc.	3,987,780	0.17%
<u>Real Estate</u>		
1. Chestnut Hill Apartments	9,100,020	0.40%
2. Banc One Management Corp.	8,968,750	0.39%
3. NRI Brookside LLC	8,142,920	0.35%
4. IS-CAN Ohio LP	7,537,260	0.33%
5. Remington Station	7,175,010	0.31%
6. Ohio-American Water	7,113,040	0.31%
7. Wells REIT II - 800	5,799,990	0.25%
8. CRI Easton Square LLC	5,502,000	0.24%
9. G&I VI Hickory Creek LLC	5,355,010	0.23%
10. St. Ann's Hospital	5,313,350	0.23%
<u>Tangible Personal Property *</u>		
All Others	2,211,813,470	96.15%
Total Assessed Valuation	\$2,300,441,310	100.00%

Name of Taxpayer	June 30, 2004	
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Columbus Southern Power Company	\$16,950,800	0.79%
2. Ohio Bell Telephone Company	11,505,610	0.53%
3. Nextel West Corporation	7,601,860	0.35%
4. Columbia Gas of Ohio, Inc.	3,037,700	0.14%
<u>Real Estate</u>		
1. Banc One Management Corp.	20,316,570	0.94%
2. Partners at Brookside	11,882,880	0.55%
3. Eastrich No 167 Corp.	9,355,510	0.43%
4. Chestnut Hill Apartments	9,345,700	0.43%
5. Corporate Exchange	7,838,600	0.36%
6. St. Ann's Hospital	7,591,500	0.35%
7. Remington Station	6,733,260	0.31%
8. Westminster Corporate	6,683,200	0.31%
9. 380 Associates, LLC	5,530,000	0.26%
10. AAC Funding Partnership	5,509,460	0.26%
<u>Tangible Personal Property</u>		
1. Banc One Corporation	3,202,850	0.15%
2. Intellirisk Management Corp	1,851,941	0.09%
3. Time Warner Entertainment Company LP	1,837,010	0.09%
4. West-Camp Press Inc.	1,717,620	0.08%
5. Kohl's Department Stores, Inc.	1,536,810	0.07%
6. Roush Equipment Company	1,501,510	0.07%
7. Home Depot USA Inc	1,495,750	0.07%
8. Mid-Ohio Imported Car Company, Inc.	1,346,630	0.06%
9. Carcorp, Inc.	1,304,080	0.06%
10. Auto Direct, Inc.	1,246,833	0.06%
All Others	2,007,906,294	93.19%
Total Assessed Valuation	\$2,154,829,978	100.00%

Source: Franklin County Auditor

Assessed Values are for the valuation year of 2012 and 2003, respectively.

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

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection (1)	Percent of Current Levy Collected	Delinquent Collection (2)	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable
2012/13	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2011/12	\$78,951,976	\$5,417,100	\$84,369,076	\$75,028,801	95.03%	\$2,493,415	\$77,522,216	91.88%	\$4,613,790
2010/11	82,234,952	4,869,838	87,104,790	78,558,229	95.53%	1,968,273	80,526,502	92.45%	5,264,973
2009/10	82,048,998	4,371,915	86,420,913	79,289,214	96.64%	2,345,092	81,634,306	94.46%	4,685,629
2008/09	69,423,869	4,055,888	73,479,757	66,559,029	95.87%	2,341,458	68,900,487	93.77%	4,312,427
2007/08	70,305,682	3,669,174	73,974,856	65,770,741	93.55%	1,971,648	67,742,389	91.57%	4,151,902
2006/07	71,785,121	3,336,015	75,121,136	69,060,721	96.20%	1,905,792	70,966,513	94.47%	3,515,477
2005/06	62,554,612	2,798,410	65,353,022	60,761,825	97.13%	1,460,370	62,222,195	95.21%	3,101,187
2004/05	62,996,400	2,865,996	65,862,396	60,619,247	96.23%	1,616,810	62,236,057	94.49%	2,755,789
2003/04	55,139,660	3,225,688	58,365,348	53,587,683	97.19%	1,642,476	55,230,159	94.63%	2,742,699

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

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

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

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

Westerville City School District
Ratios of General Bonded Debt Outstanding
Last Ten Years

Year	(a) Estimated Actual Value	(b) General Obligation Debt	(c) Less Debt Service	Net General Bonded Debt	% of Net Bonded Debt to Assessed Valuation	(d) Percentage of Personal Income	(d) Net Bonded Debt Per Capita	(d) Net Bonded Debt Per ADM
2013	\$6,572,689,457	\$101,695,000	\$8,094,220	\$93,600,780	1.42%	2.70%	\$1,002	\$6,365
2012	6,567,085,971	108,895,000	8,094,220	100,800,780	1.53%	3.02%	1,084	6,791
2011	7,045,358,657	113,719,969	7,964,302	105,755,667	1.50%	3.27%	1,140	7,130
2010	7,106,653,520	118,622,212	11,116,291	107,505,921	1.51%	3.77%	1,332	7,352
2009	7,060,265,349	100,650,446	10,102,167	90,548,279	1.28%	3.18%	1,124	6,220
2008	7,373,220,210	105,764,585	8,758,598	97,005,987	1.32%	4.10%	1,206	6,701
2007	7,379,316,484	111,139,583	8,755,309	102,384,274	1.39%	4.36%	1,282	7,184
2006	7,175,777,362	117,094,585	8,328,474	108,766,111	1.52%	4.73%	1,391	7,650
2005	6,392,322,350	122,394,585	7,835,634	114,558,951	1.79%	5.00%	1,469	8,169
2004	6,256,557,650	127,962,429	7,276,551	120,685,878	1.93%	5.30%	1,559	8,525

Sources:

- (a) County auditor, Franklin County, Ohio
- (b) School district records - General obligation debt outstanding end of fiscal year
- (c) Balance of general obligation bond retirement fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, population and enrollment information

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

Governmental Unit	Gross Debt Outstanding	Percent Applicable to Westerville City School District	Amount Applicable to Westerville City School District
Direct:			
Westerville City School District	<u>\$81,660,000</u>	100.00%	<u>\$81,660,000</u>
Overlapping:			
Delaware County	22,570,000	13.56%	3,060,492
Franklin County	238,245,000	5.61%	13,365,545
City of Columbus	1,114,354,444	3.60%	40,116,760
City of Westerville	41,190,000	97.80%	40,283,820
Plain Township	1,498,661	1.07%	16,036
Minerva Park Village	75,000	100.00%	75,000
New Albany Plain Local Park District Misc.	<u>9,364,476</u>	0.77%	<u>72,106</u>
Total Overlapping	<u>1,427,297,581</u>		<u>96,989,759</u>
Total Direct and Overlapping Debt	<u><u>\$1,508,957,581</u></u>		<u><u>\$178,649,759</u></u>

Source: Ohio Municipal Advisory Council

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

Overlapping governments with no outstanding debt are not reflected.

Westerville City Schools
 Legal Debt Margin Information
 as of June 30, 2013

Assessed Valuation	<u>\$2,300,441,310</u>									
Voted and Unvoted Debt Limit - 9% of Assessed Valuation	\$207,039,718									
Balance in Debt Service Fund	<u>\$8,094,220</u>									
Total Debt Outstanding	\$101,695,000									
Less: Exempted Debt	<u>\$0</u>									
Net subject to 9% limit	\$101,695,000									
Total Legal Voted Debt Margin	<u>\$113,438,938</u>									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Debt Limit	\$215,133,938	\$215,310,637	\$229,893,100	\$233,833,936	\$231,585,943	\$231,426,150	\$234,822,442	\$232,152,964	\$206,147,123	\$201,211,249
Total Net Debt Applicable to Limit	<u>\$101,695,000</u>	<u>\$108,895,000</u>	<u>113,719,969</u>	<u>118,622,212</u>	<u>100,650,446</u>	<u>105,764,585</u>	<u>111,139,583</u>	<u>117,094,585</u>	<u>122,394,585</u>	<u>127,962,429</u>
Legal Debt Margin	<u>\$113,438,938</u>	<u>\$106,415,637</u>	<u>\$116,173,131</u>	<u>\$115,211,724</u>	<u>\$130,935,497</u>	<u>\$125,661,565</u>	<u>\$123,682,859</u>	<u>\$115,058,379</u>	<u>\$83,752,538</u>	<u>\$73,248,820</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	47.27%	50.58%	49.47%	50.73%	43.46%	45.70%	47.33%	50.44%	59.37%	63.60%

Source: Franklin County Auditor and School District financial records

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

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

Westerville City School District
 Demographic and Economic Statistics
 Last Ten Years

Year	(a) MORPC Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate	(b) % of Population 25 Years & older with Bachelor's Degree or Higher	(d) Enrollment Membership
2013	93,378	\$37,143	\$3,468,339,054	5.2%	50.7%	14,705
2012	92,959	\$35,887	\$3,336,019,633	6.6%	49.9%	14,844
2011	92,789	\$34,899	\$3,238,243,311	6.8%	51.7%	14,833
2010	80,702	\$35,328	\$2,851,040,256	7.6%	50.7%	14,622
2009	80,536	\$35,328	\$2,845,175,808	5.7%	50.7%	14,558
2008	80,404	\$29,401	\$2,363,958,004	4.0%	44.6%	14,477
2007	79,891	\$29,401	\$2,348,875,291	3.9%	44.6%	14,252
2006	78,213	\$29,401	\$2,299,540,413	4.1%	44.6%	14,217
2005	77,964	\$29,401	\$2,292,219,564	4.4%	44.6%	14,023
2004	77,415	\$29,401	\$2,276,078,415	4.2%	44.6%	14,156

Sources:

- (a) Mid Ohio Regional Planning Commission
- (b) US Census Bureau 2000 and 2007-2011 American Community Survey
- (c) U.S. Department of Labor, Bureau of Labor Statistics
- (d) Per School District records - Educational Management Information System

Westerville City School District
 Principal Employers
 Current Year and Ten Years Ago

December 2012

Employer	Employees	Percentage of Total Employment	Type of Business
1 J. P. Morgan Chase (Bank One)	5,467	9.1%	Banking & Financial Services
2 Mount Carmel Health Systems	2,734	4.6%	Health Care
3 Westerville City Schools	2,135	3.6%	Public Education
4 Otterbein College	1,922	3.2%	Private College
5 CMS Subsidiary	988	1.7%	Membership Services
6 Alliance Data Systems, Inc.	987	1.6%	Finance Credit Services
7 Inchord Communications/Gerbig Snell	825	1.4%	Marketing and Advertising
8 City of Westerville	825	1.4%	Municipal Government
9 NCS Pearson, Inc.	707	1.2%	Informational Technology
10 Heartland Employment	691	1.2%	Financial Services
Total	<u>17,281</u>	<u>29.0%</u>	

December 2003

Employer	Employees	Percentage of Total Employment	Type of Business
1 J. P. Morgan Chase (Bank One)	4,242	6.9%	Banking & Financial Services
2 Mount Carmel Health Systems	2,310	3.7%	Public Education
3 Westerville City Schools	2,097	3.4%	Health Care
4 CMS Subsidiary	1,675	2.7%	Membership Services
5 Otterbein College	1,611	2.6%	Private College
6 Alliance Data Systems, Inc.	1,118	1.8%	Finance Credit Services
7 City of Westerville	813	1.3%	Municipal Government
8 Cheryl's Cookies (1-800-Flowers)	789	1.3%	Retail Food
9 Meijer Stores	792	1.3%	Retail Food
10 Heartland Employment	727	1.2%	Financial Services
Total	<u>16,174</u>	<u>26.2%</u>	

Note: Information for total city employment only, District information was not available

Source: City of Westerville Division of Taxation, Comprehensive Annual Financial Report December 31, 2012

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Professional staff:										
Teaching staff:										
Elementary	414.00	410.50	415.95	433.07	403.41	383.94	375.50	355.00	339.00	348.00
Middle	205.50	195.50	208.80	232.25	232.40	231.85	208.50	193.00	184.00	224.00
High	256.00	246.83	257.35	271.65	278.35	267.30	252.00	231.00	220.00	240.00
Administrators:										
Certificated	52.00	54.50	56.50	55.50	55.50	56.80	56.00	55.00	55.00	59.00
Classified	14.00	14.00	16.00	16.00	16.00	17.25	18.00	15.00	15.00	15.00
Guidance counselors	30.00	29.00	32.00	32.00	32.00	30.00	29.00	29.00	28.00	28.00
Social Workers	4.50	6.50	0.00	1.00	1.00	2.00	2.00	-	-	-
Psychologists	13.60	13.00	16.70	14.20	14.20	14.60	15.00	11.00	12.00	11.00
Nurses	10.00	10.00	9.84	10.00	10.00	9.40	8.00	7.00	7.00	7.00
Speech	21.30	21.30	21.30	19.10	19.10	18.55	19.00	15.00	15.00	15.00
Adapted phys ed. - OT/PT	15.60	17.40	12.60	5.00	5.00	13.60	14.00	12.00	11.00	10.00
Media specialist	14.50	10.00	15.00	15.00	14.00	15.00	15.00	15.00	15.00	15.00
Support staff:										
Secretarial	94.54	98.90	113.62	113.62	114.87	114.87	110.00	104.00	103.00	103.00
ESL paraprofessionals	19.29	20.41	20.56	20.56	20.92	20.92	20.00	20.00	20.00	20.00
Educational Interpreter	1.70	1.62	1.62	-	-	-	-	-	1.00	1.00
Job Coaches	3.88	3.88	4.73	4.73	4.45	4.45	4.00	2.00	4.00	4.00
Health Aides	8.65	8.85	8.86	8.86	8.86	8.86	9.00	9.00	7.00	7.00
Recess aides/crossing guards	32.05	20.79	23.10	23.10	24.50	24.50	26.00	20.00	19.00	19.00
Building/duty monitors	7.38	6.72	13.41	12.60	12.54	12.54	11.00	11.00	12.00	12.00
Parent Mentor	0.75	1.00	0.75	0.75	0.75	0.75	1.00	1.00	0.00	0.00
Community Relations Facilitator	1.00	1.00	1.00	1.00	1.00	1.00	2.00	1.00	1.00	1.00
IMS personnel	6.00	6.00	8.00	8.00	8.00	8.00	7.00	7.00	7.00	7.00
Printers	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Food service	50.62	51.03	52.10	52.10	52.61	52.61	52.00	56.00	52.25	53.00
Nutrition Education Specialist	-	-	-	-	0.50	0.50	1.00	1.00	1.00	1.00
Custodial	69.00	71.75	87.75	88.75	88.75	88.75	89.00	86.00	86.00	86.00
Maintenance	15.00	17.00	18.00	17.00	17.00	17.00	16.00	16.00	16.00	16.00
HVAC	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00
Bus drivers	65.54	67.70	82.23	82.23	77.10	77.10	76.00	73.00	72.00	81.00
Mechanics	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Warehouse	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Total	1,444.40	1,423.18	1,515.77	1,556.07	1,530.81	1,510.14	1,454.00	1,362.00	1,319.25	1,400.00
Function	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental activities:										
Instruction	900.37	878.74	909.01	962.26	939.53	908.46	859.00	803.50	767.50	840.50
Support services:										
Pupils	117.10	120.05	115.30	105.16	105.16	112.01	111.00	98.00	95.00	93.00
Instructional staff	65.93	53.51	67.01	69.70	70.04	70.04	71.50	65.50	65.50	65.50
School administration	94.09	95.40	108.62	106.12	107.37	112.92	107.50	98.00	100.00	100.00
Fiscal services	10.00	11.00	11.00	11.00	11.00	11.00	10.00	10.00	10.00	10.00
Business services	10.00	9.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
Operation & maintenance	91.50	96.25	114.25	114.25	114.25	114.25	113.50	108.50	108.50	108.50
Student transportation	78.04	80.70	95.23	95.23	90.10	90.10	90.00	87.00	86.00	95.00
Central services	17.00	17.00	21.00	19.00	19.00	17.00	17.00	13.00	13.00	13.00
Food service operations	53.62	54.03	55.10	55.10	56.11	56.11	56.00	60.00	56.25	57.00
Community services	0.75	1.00	1.75	0.75	0.75	0.75	1.00	1.00	0.00	0.00
Extra-curricular activities	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Total governmental activities	1,444.40	1,423.18	1,515.77	1,556.07	1,530.81	1,510.14	1,454.00	1,362.00	1,319.25	1,400.00

Source - School District records

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities									
Instruction									
Regular and special									
Enrollment (Students)	14,705	14,844	14,833	14,622	14,558	14,477	14,467	14,217	14,023
Graduation rate	N/A	92.1%	93.3%	93.3%	93.4%	91.9%	95.8%	94.6%	94.6%
Support services - pupil									
% of students going on to higher education	78.0%	69.6%	70.0%	85.0%	85.0%	84.5%	79.0%	79.0%	84.0%
% of students with disabilities	13.3%	13.6%	12.5%	11.7%	11.7%	12.1%	11.6%	11.2%	11.3%
% of limited English proficient students	10.3%	8.2%	8.4%	8.8%	7.8%	7.1%	7.4%	6.3%	4.2%
School administration									
Student attendance rate		N/A	95.8%	95.7%	95.9%	95.6%	95.6%	95.4%	95.4%
Fiscal									
Purchase orders processed	7,738	8,197	9,947	9,636	10,049	9,895	9,876	9,477	9,173
Nonpayroll checks issued	10,077	10,673	11,217	10,802	11,170	10,991	11,571	11,628	11,459
Business									
Facility rentals permits issued	387	370	416	378	332	312	303	265	268
Maintenance									
Maintenance work orders completed	7,293	7,102	7,686	7,315	7,057	7,172	7,192	5,913	5,330
District square footage maintained by custodians and maintenance staff	2,165,492	2,167,028	2,168,660	2,112,955	2,112,955	2,112,955	2,115,276	2,115,276	2,115,276
District acreage maintained by grounds staff	412	412	412	403	403	403	403	403	403
Transportation									
Avg. public and parochial students transported daily	8,863	8,785	11,293	10,325	10,640	10,671	8,401	8,502	7,939
Avg. daily bus stops	4,170	4,313	5,384	5,564	5,820	6,216	4,961	6,126	5,836
Central									
Information technology services work orders completed	8,435	8,916	6,610	6,418	6,072	4,126	2,857	2,785	2,526
Food service operations									
Breakfasts served to students	324,224	353,366	321,048	295,104	156,346	177,601	138,900	105,625	85,587
Lunches served to students	927,035	951,909	708,789	661,529	622,748	620,376	628,488	622,037	602,386
Extra-curricular activities									
High school varsity teams	60	60	60	60	60	60	60	60	60

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

N/A - Calculation not available from Ohio Department of Education

Information not available prior to 2005.

Note: Business-Type Activities were reclassified to Governmental Activities as of July 1, 2010. This has been reflected in all years presented.

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

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Regular Instruction										
Land/improvements	\$10,031,514	\$10,019,143	\$9,704,221	\$9,690,088	\$9,690,088	\$9,653,688	\$9,396,188	\$9,396,188	\$9,392,188	\$9,392,188
Buildings/improvements	197,339,963	196,698,599	196,110,779	186,946,789	187,013,330	187,065,017	184,756,845	182,885,105	179,800,709	178,855,973
Furniture/equipment	2,279,518	2,161,555	2,060,243	2,278,700	2,293,383	2,313,267	2,194,641	2,032,256	2,082,672	2,003,496
Vehicles	39,200	19,500	19,500	5,100	5,100	5,100	-	-	-	-
Special Instruction										
Land/improvements	3,114	3,114	-	-	-	-	-	-	-	-
Buildings/improvements	1,304,234	1,304,234	1,300,260	-	-	-	-	-	-	-
Furniture/equipment	193,450	181,637	115,372	97,385	96,665	85,091	79,469	73,094	68,314	57,196
Vocational Instruction										
Buildings/improvements	-	-	-	110,873	110,873	110,873	110,873	110,873	127,357	127,357
Furniture/equipment	-	-	5,038	5,038	5,038	5,038	5,038	5,038	5,038	5,038
Vehicles	21,479	21,479	21,479	21,479	21,479	17,279	17,279	-	-	-
Pupil Support										
Land/improvements	3,550	3,550	3,550	3,550	3,550	3,550	3,550	3,550	-	-
Buildings/improvements	312,235	312,235	312,235	312,235	312,235	312,235	312,235	312,235	-	-
Furniture/equipment	44,360	44,360	29,267	37,382	33,599	33,599	33,599	25,142	31,934	31,934
Instructional Support Staff										
Furniture/equipment	66,400	66,400	66,400	66,400	87,534	24,279	10,579	10,579	10,379	10,379
General Administration										
Furniture/equipment	7,712	7,712	7,712	-	-	-	-	-	-	-
School Administration										
Buildings/improvements	1,325,177	1,325,177	1,286,547	-	-	-	-	-	-	-
Furniture/equipment	247,432	242,471	211,741	240,967	240,967	240,967	127,921	53,916	63,258	73,850
Fiscal Services										
Furniture/equipment	-	-	5,900	13,376	13,376	13,376	13,376	13,376	13,376	13,376
Business services										
Buildings/improvements	371,703	371,703	367,265	96,600	96,600	96,600	96,600	96,600	96,600	96,600
Furniture/equipment	72,165	60,433	33,907	33,907	33,907	33,907	49,015	49,015	61,810	61,810
Vehicles	175,698	138,498	101,065	101,065	101,065	101,065	101,065	101,065	48,769	48,769
Operation & maintenance										
Land/improvements	818,129	818,129	810,889	810,889	424,038	368,112	365,607	248,620	28,926	28,926
Buildings/improvements	3,412,115	3,412,115	3,406,849	3,354,284	3,344,317	2,764,203	2,751,812	2,705,699	2,701,530	2,701,530
Furniture/equipment	884,853	882,711	849,489	777,594	697,625	646,064	529,916	521,797	483,329	482,499
Vehicles	536,946	536,946	563,789	552,289	585,688	585,688	515,627	529,779	510,504	597,563
Student transportation										
Land/improvements	294,084	294,084	294,084	294,084	294,083	294,083	294,084	294,084	294,084	294,084
Buildings/improvements	1,522,948	1,522,948	1,537,948	34,648	34,648	34,648	34,648	31,700	31,700	31,700
Furniture/equipment	180,134	180,133	169,281	120,215	95,549	82,602	73,277	48,277	48,277	48,277
Buses	8,276,589	8,362,723	6,994,966	7,454,228	6,920,283	6,681,420	6,302,986	6,259,176	6,078,877	6,505,227
Central services										
Land/improvements	147,122									
Buildings/improvements	3,443,255	3,440,603	3,440,603	288,201	288,201	288,201	288,201	288,201	288,201	288,201
Furniture/equipment	4,266,972	3,959,165	2,781,666	1,980,122	1,856,664	1,407,719	1,262,331	1,259,306	1,203,668	1,201,070
Food service operations										
Buildings/improvements	12,330	12,330	-	-	-	-	-	-	-	-
Furniture/equipment	1,158,473	1,148,619	1,127,123	1,128,640	1,133,419	1,212,010	1,209,478	1,076,136	1,076,142	1,073,387
Vehicles	48,769	48,769	48,769	48,769	48,769	48,769	48,769	48,769	48,769	48,769
Community services										
Furniture/equipment	106,403	49,338	22,387	6,832	6,832	6,832	6,832	3,942	-	-
Extra-curricular activities										
Land/improvements	3,361,870	3,248,245	2,198,567	1,630,604	1,630,604	799,590	752,047	282,237	194,420	22,511
Buildings/improvements	1,213,357	1,213,357	1,213,357	542,483	542,483	542,483	537,478	537,478	537,478	537,478
Furniture/equipment	625,835	609,725	584,695	517,623	427,907	347,139	290,503	270,938	258,376	237,111
Total governmental activities capital assets	<u>\$244,149,088</u>	<u>\$242,721,740</u>	<u>\$237,806,943</u>	<u>\$219,602,439</u>	<u>\$218,489,899</u>	<u>\$216,224,494</u>	<u>\$212,571,869</u>	<u>\$209,574,171</u>	<u>\$205,586,685</u>	<u>\$204,876,299</u>

Source - School District records

Westerville City School District
 School Building Information
 Last Ten Fiscal Years

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Alcott Elementary (2002)										
Square feet	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309
Capacity (students)	707	700	700	639	639	614	614	594	594	594
Enrollment	666	669	681	719	686	689	669	671	649	602
Annehurst Elementary (1970)										
Square feet	39,747	39,747	39,747	39,747	39,747	39,747	39,747	39,747	39,747	39,747
Capacity (students)	425	450	450	365	365	365	365	382	330	330
Enrollment	366	362	367	366	369	348	354	352	341	348
Central College Elementary (1931)										
Square feet	15,470	15,470	15,470	15,470	15,470	15,470	15,470	15,470	15,470	15,470
Capacity (students)	125	125	125	106	106	106	89	106	120	120
Enrollment	Closed	129	129	130	127	126	126	128	126	118
Cherrington Elementary (1968)										
Square feet	41,348	41,348	41,348	41,348	41,348	41,348	41,348	41,348	41,348	41,348
Capacity (students)	450	425	391	350	350	374	374	350	408	408
Enrollment	394	400	377	363	339	336	338	335	336	347
Emerson Elementary (1896)										
Square feet	28,005	28,005	28,005	28,005	28,005	28,005	28,005	28,005	28,005	28,005
Capacity (students)	250	250	250	240	240	265	265	277	225	225
Enrollment	215	252	255	251	244	240	225	238	210	190
Fouse Elementary (2002)										
Square feet	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309	70,309
Capacity (students)	700	700	700	639	639	614	614	570	570	570
Enrollment	712	698	722	686	670	656	648	624	626	587
Hanby Elementary (1922)										
Square feet	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532	43,532
Capacity (students)	450	407	382	226	226	292	292	260	353	353
Enrollment	375	353	352	340	327	330	294	267	250	254
Hawthorne Elementary (1957)										
Square feet	62,888	62,888	62,888	62,888	62,888	62,888	62,888	62,888	62,888	62,888
Capacity (students)	650	700	732	650	650	648	648	614	511	511
Enrollment	628	639	665	635	633	660	676	688	669	681
Huber Ridge Elementary (1964)										
Square feet	55,464	55,464	55,464	55,464	55,464	55,464	55,464	55,464	55,464	55,464
Capacity (students)	600	600	600	549	549	549	549	509	423	423
Enrollment	551	579	580	566	552	540	518	509	479	519
Longfellow Elementary (1931)										
Square feet	13,753	13,753	13,753	13,753	13,753	13,753	13,753	13,753	13,753	13,753
Capacity (students)	125	125	125	91	91	91	91	91	110	110
Enrollment	Closed	129	130	130	125	125	124	129	125	120
Mark Twain Elementary (1974)										
Square feet	45,864	45,864	45,864	45,864	45,864	45,864	45,864	45,864	45,864	45,864
Capacity (students)	475	450	450	419	419	419	419	422	332	332
Enrollment	485	469	468	468	468	462	434	433	427	452
McVay Elementary (1989)										
Square feet	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159
Capacity (students)	475	475	539	418	429	478	478	498	563	563
Enrollment	494	451	501	469	478	477	480	495	507	544
Pointview Elementary (1973)										
Square feet	36,893	36,893	36,893	36,893	36,893	36,893	36,893	36,893	36,893	36,893
Capacity (students)	357	382	357	319	319	348	348	381	314	314
Enrollment	276	278	306	314	317	335	349	333	348	363

Source: School District Records.

Note: Year of original construction in parentheses. Increases in square footage are the result of renovations and additions. Capacity prior to 2006 is from the FY '01 URS study which is based on square footage. Capacity for 2006 is based on actual classroom usage per the OSFC guidelines.

N/A - Not available, building was not open.

Westerville City School District
School Building Information, continued
Last Ten Fiscal Years

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Robert Frost Elementary (1974)										
Square feet	45,763	45,763	45,763	45,763	45,763	45,763	45,763	45,763	45,763	45,763
Capacity (students)	525	525	539	460	460	437	437	461	350	350
Enrollment	477	469	492	435	436	387	371	384	388	396
Whittier Elementary (1952)										
Square feet	46,097	46,097	46,097	46,097	46,097	46,097	46,097	46,097	46,097	46,097
Capacity (students)	421	421	421	339	339	377	377	419	355	355
Enrollment	367	359	339	342	302	284	313	323	365	365
Wilder Elementary (1989)										
Square feet	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159	67,159
Capacity (students)	475	500	532	434	459	483	483	493	570	570
Enrollment	505	452	489	482	468	474	492	492	495	522
Blendon Middle School (1969)										
Square feet	79,025	79,025	79,025	79,025	79,025	79,025	79,025	79,025	79,025	79,025
Capacity (students)	650	650	650	550	550	564	581	624	650	650
Enrollment	698	684	627	611	583	574	578	572	591	642
Genoa Middle School (1998)										
Square feet	143,955	143,955	143,955	143,955	143,955	143,955	143,955	143,955	143,955	143,955
Capacity (students)	975	988	975	970	993	960	892	821	750	750
Enrollment	982	1,025	1,052	997	976	961	897	935	907	909
Heritage Middle School (1989)										
Square feet	117,945	117,945	117,945	117,945	117,945	117,945	117,945	117,945	117,945	117,945
Capacity (students)	900	900	900	754	735	749	633	686	835	835
Enrollment	907	882	813	845	833	851	862	901	874	911
Walnut Springs Middle School (1965)										
Square feet	99,068	99,068	99,068	99,068	99,068	99,068	99,068	99,068	99,068	99,068
Capacity (students)	888	825	825	751	751	799	733	693	716	716
Enrollment	899	894	900	847	872	880	951	920	925	893
Westerville Central High School (2003)										
Square feet	291,000	326,102	326,102	326,102	326,102	326,102	326,102	326,102	326,102	326,102
Capacity (students)	1,743	1,677	1,677	1,683	1,705	1,746	1,751	1,605	1,605	1,605
Enrollment	1,579	1,653	1,575	1,559	1,552	1,548	1,536	1,444	1,117	733
Westerville North High School (1975)										
Square feet	266,928	266,928	266,928	266,928	266,928	266,928	266,928	266,928	266,928	266,928
Capacity (students)	1,714	1,736	1,759	1,592	1,572	1,556	1,487	1,470	1,515	1,515
Enrollment	1,443	1,483	1,492	1,548	1,534	1,533	1,624	1,596	1,729	1,900
Westerville South High School (1960)										
Square feet	254,583	254,583	254,583	254,583	254,583	254,583	254,583	254,583	254,583	254,583
Capacity (students)	1,676	1,655	1,655	1,428	1,414	1,415	1,255	1,312	1,467	1,467
Enrollment	1,535	1,535	1,521	1,519	1,481	1,478	1,449	1,448	1,572	1,760
Academic Enrichment Center (1974)										
Square feet	8,580	8,580	8,580	8,580	8,580	8,580	8,580	8,580	8,580	8,580
White House (1873)										
Square feet	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596
Warehouse (1980)										
Square feet	3,239	3,239	3,239	3,239	3,239	3,239	3,239	3,239	3,239	3,239
Buildings & Grounds (1987)										
Square feet	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700	8,700
Farmhouse (1905)										
Square feet	2,243	2,243	2,243	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Transportation (1954)										
Square feet	15,713	15,713	15,713	8,400	8,400	8,400	8,400	8,400	8,400	8,400
Vine Street (1922)										
Square feet	3,502	3,502	3,502	3,502	3,502	3,502	3,502	3,502	3,502	3,502
Early Learning Center										
Square feet	55,228	55,228	55,228	8,320	8,320	N/A	N/A	N/A	N/A	N/A

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

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
3rd Grade Achievement Tests:										
Reading	87%	85%	87%	88%	87%	86%	86%	90%	88%	91%
Math	N/A	77%	83%	90%	89%	88%	84%	92%	90%	89%
4th Grade Proficiency/Achievement Tests:										
Writing	88%	88%	90%	86%	87%	90%	N/A	N/A	N/A	N/A
Reading	83%	88%	84%	90%	91%	89%	87%	91%	92%	94%
Mathematics	78%	72%	86%	85%	81%	88%	86%	85%	91%	88%
Citizenship	74%	77%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Science	75%	66%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5th Grade Achievement Tests										
Reading	N/A	84%	85%	88%	82%	86%	85%	83%	88%	89%
Mathematics	N/A	N/A	69%	67%	67%	75%	80%	79%	82%	86%
Science	N/A	N/A	N/A	75%	74%	82%	82%	82%	82%	81%
Social Studies	N/A	N/A	N/A	69%	73%	77%	N/A	N/A	N/A	N/A
6th Grade Proficiency/Achievement Tests:										
Writing	95%	90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reading	71%	76%	89%	81%	86%	86%	91%	91%	90%	89%
Mathematics	72%	72%	76%	79%	83%	82%	84%	85%	86%	85%
Citizenship	80%	82%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Science	73%	73%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
7th Grade Achievement Tests:										
Reading	N/A	N/A	88%	85%	84%	86%	86%	84%	87%	88%
Mathematics	N/A	74%	81%	84%	79%	86%	81%	87%	85%	86%
Writing	N/A	N/A	N/A	91%	87%	85%	N/A	N/A	N/A	N/A
8th Grade Achievement Tests:										
Reading	N/A	89%	86%	88%	88%	83%	88%	90%	91%	92%
Mathematics	N/A	78%	80%	83%	82%	84%	83%	82%	89%	87%
Science	N/A	N/A	N/A	69%	70%	71%	75%	77%	84%	80%
Social Studies	N/A	N/A	N/A	60%	68%	65%	N/A	N/A	N/A	N/A
9th Grade Proficiency Tests:										
Writing	98%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reading	98%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mathematics	92%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Citizenship	96%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Science	94%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
10th Grade Ohio Graduation Test:										
Writing	N/A	86%	93%	94%	93%	95%	92%	94%	93%	91%
Reading	77%	96%	95%	90%	92%	91%	92%	93%	93%	93%
Mathematics	69%	91%	91%	87%	89%	90%	91%	92%	91%	91%
Social Studies	N/A	90%	90%	84%	91%	90%	93%	91%	91%	90%
Science	N/A	84%	84%	79%	85%	85%	83%	85%	87%	87%
11th Grade Ohio Graduation Test:										
Writing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(a)	96%
Reading	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	97%	97%
Mathematics	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	96%	95%
Social Studies	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	95%	95%
Science	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	93%	93%

Westerville City School District
Educational and Operating Statistics, continued
Last Ten School Years

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
ACT Scores (Averages)										
Westerville	22.5	22.1	22.7	22.2	23.0	22.4	23.0	22.1	22.5	23.0
National	20.9	20.9	20.1	21.2	21.1	21.1	21.0	21.1	21.1	20.9
SAT Scores (Averages)										
Westerville	541	539	537	538	544	525	541	564	546	557
Verbal - Critical Reading	561	551	561	571	569	551	531	557	553	574
National	508	508	503	502	502	501	493	497	497	496
Verbal - Critical Reading	518	520	518	515	515	515	515	514	514	514
Mathematics										
National Merit Scholars (Percent of Senior Class)	2.50	1.51	1.90	1.47	1.50	1.86	0.94	1.49	1.54	1.98
ODE Per Pupil Costs										
Westerville	\$8,330	\$8,356	\$8,608	\$9,236	\$9,874	\$10,426	\$10,067	\$10,891	\$10,720	N/A
State Avg.	\$8,775	\$9,028	\$9,356	\$9,587	\$9,939	\$10,184	\$10,512	\$10,571	\$10,507	N/A
Cost to Educate Graduate										
Westerville	\$82,436	\$86,727	\$90,590	\$94,531	\$98,815	\$103,435	\$107,813	\$112,369	\$109,675	N/A
State Avg.	\$84,130	\$88,685	\$93,017	\$97,362	\$101,948	\$106,848	\$111,421	\$115,760	\$112,568	N/A
Average Teacher Salary	\$58,291	\$59,403	\$59,695	\$61,487	\$63,000	\$63,995	\$65,679	\$60,681	\$61,194	\$59,612
Teacher Experience										
% of Teachers with 0-4 Years	21.9	19.5	15.7	16.0	21.7	14.7	18.7	16.7	24.4	23.04
% of Teachers with 5-9 Years	16.3	18.4	22.8	19.3	22.9	19.6	20.6	24.6	19.9	20.74
% of Teachers with 10+ Years	61.8	62.1	61.4	64.7	55.3	65.7	60.7	58.7	55.7	56.21
Percentage of Teachers with a Master's Degree or Higher										
Westerville	N/A	75.8	76.8	72.0	74.1	72.0	71.7	71.0	74.2	66.6
Percentage of Students on Free/Reduced Lunch										
Westerville	12.4	14.9	15.4	22.2	22.0	25.2	26.4	28.3	30.7	32.2

Source: School District Student Records and Ohio Department of Education

N/A = Not Available

(a) The Ohio Graduation Test was added for 11th graders.

Westerville City School District

Westerville, Ohio



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