

Portsmouth City School District

Scioto County

Single Audit

July 1, 2008 through June 30, 2009

Fiscal Year Audited Under GAGAS: 2009

Caudill & Associates, CPA's

725 5th Street

Portsmouth, OH 45662



Mary Taylor, CPA
Auditor of State

Board of Education
Portsmouth City School District
923 Findlay Street
Portsmouth, Ohio 45662

We have reviewed the *Independent Auditor's Report* of the Portsmouth City School District, Scioto County, prepared by Caudill & Associates, CPA's, for the audit period July 1, 2008 through June 30, 2009. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Portsmouth City School District is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

February 18, 2010

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**PORTSMOUTH CITY SCHOOL DISTRICT
SCIOTO COUNTY**

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PORTSMOUTH CITY SCHOOL DISTRICT
Scioto County

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2009

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Disbursements
United States Department of Agriculture				
<i>Passed through the Ohio Department of Education</i>				
<i>Child Nutrition Cluster:</i>				
Non-Cash Assistance (Food Donation)				
National School Lunch Program	N/A	10.555	\$ 85,289	\$ 85,289
School Breakfast Program	05-PU	10.553	206,578	206,578
National School Lunch Program	LL-P4	10.555	585,701	585,701
Child Nutrition Cluster Total			<u>877,568</u>	<u>877,568</u>
Fresh Fruit and Vegetable Program	3L60	10.582	59,343	59,343
Total United States Department of Agriculture			<u>936,911</u>	<u>936,911</u>
United States Department of Education				
<i>Direct from Department of Education</i>				
Impact Aid	N/A	84.048	37,024	37,024
<i>Passed through the Ohio Department of Education</i>				
Title I Grants to Local Educational Agencies	CIS1	84.010	1,696,447	1,725,767
<i>Special Education Cluster:</i>				
Special Education - Grants to States	6BSF	84.027	677,255	701,946
Special Education - Preschool Grants	PGS1	84.173	12,485	15,545
Special Education Cluster Total			<u>689,740</u>	<u>717,491</u>
Safe & Drug Free Schools and Communities - State Grants	DRS1	84.186	15,598	16,117
Education for Homeless Children and Youth	HCS1	84.196	37,594	39,130
Even Start State Educational Agencies	EVS1	84.213	36,491	34,958
Innovative Education	3M10	84.298	2,188	2,743
Education Technology State Grants	TJS1	84.318	10,832	7,939
Reading First Grant	RSS1	84.357	555,578	554,275
Rural Education	RUS1	84.358	50,195	56,200
Improving Teacher Quality State Grants	TRS1	84.367	321,092	322,526
Total United States Department of Education			<u>3,452,779</u>	<u>3,514,170</u>
U.S. Department of Health and Human Services				
<i>Passed through the Ohio Department of Health and Human Services</i>				
Temporary Assistance for Needy Families	TRS1	93.558	64,592	64,592
Medical Assistance Program	N/A	93.778	2,509	2,509
Total U.S. Department of Health and Human Services			<u>67,101</u>	<u>67,101</u>
Total Federal Awards			<u>\$ 4,456,791</u>	<u>\$ 4,518,182</u>

N/A - Pass Through Entity Number is Not Available
See Accompanying Notes to the Schedule of Expenditures of Federal Awards

**PORTSMOUTH CITY SCHOOL DISTRICT
SCIOTO COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009**

NOTE A - BASIS OF ACCOUNTING

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

NOTE B – FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

Caudill & Associates, CPA's

725 5th Street
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Ohio Society of Certified Public Accountants
Kentucky Society of Certified Public Accountants

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

To the Board of Education
Portsmouth City School District
Scioto County
923 Findlay Street
Portsmouth, Ohio 45662

We have audited the financial statements of the government activities, each major fund, and the aggregate remaining fund information of the Portsmouth City School District, Scioto County, Ohio (the "School District") as of and for the year ended June 30, 2009, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 21, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the School District's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School District's financial statements that is more than inconsequential will not be prevented or detected by the School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School District's internal control.

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

Portsmouth City School District
Scioto County

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Compliance and Other Matters

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

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

Caudill & Associates, CPA's

Caudill & Associates, CPA's
December 21, 2009

Caudill & Associates, CPA's

725 5th Street
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Report on Compliance with Requirements Applicable to each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

To the Board of Education
Portsmouth City School District
Scioto County
923 Findlay Street
Portsmouth, Ohio 45662

Compliance

We have audited the compliance of Portsmouth City School District, Scioto County, Ohio (the "School District") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to its major federal programs for the year ended June 30, 2009. The School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School District's management. Our responsibility is to express an opinion on the School District's compliance based on our audit.

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

In our opinion, the School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of the School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance but not for the purpose of expressing an opinion on the effectiveness of internal controls over compliance, in accordance with OMB Circular A-133. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over compliance.

Members of Board of Education
Portsmouth City School District

Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control
Over Compliance in Accordance with OMB Circular A-133

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material compliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

Federal Awards Receipts and Expenditures Schedule

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School District as of and for the year end June 30, 2009. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Caudill & Associates, CPA's

Caudill & Associates, CPA's

December 21, 2009

**PORTSMOUTH CITY SCHOOL DISTRICT
SCIOTO COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS
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FOR THE YEAR ENDED JUNE 30, 2009

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other Significant Control Deficiency conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Title 1 Grants to Local Educational Agencies CFDA # 84.010 & <i>Special Education cluster:</i> Special Education – Grants to States – CFDA # 84.027 & Special Education – Preschool Grants CFDA # 84.173
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	No

**PORTSMOUTH CITY SCHOOL DISTRICT
SCIOTO COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
OMB CIRCULAR A-133 § .315 (b)
FOR THE YEAR ENDED JUNE 30, 2009**

No prior year findings noted.

Caudill & Associates, CPA's

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Kentucky Society of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Education
Portsmouth City School District
Scioto County
923 Findlay Street
Portsmouth, Ohio 45662

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

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

1. We noted the Board adopted an anti-harassment policy at its meeting on May 15, 1989, and re-adopted the policy at its meeting on December 20, 2007.
2. We read the policy, noting it included the following requirements from Ohio Revised Code Section 3313.666(B):
 - 1) A statement prohibiting harassment, intimidation, or bullying of any student on school property or at school-sponsored events;
 - 2) A definition of harassment, intimidation, or bullying that shall include the definition in division (A) of Ohio Revised Code Section 3313.666;
 - 3) A procedure for reporting prohibited incidents;
 - 4) A requirement that the school personnel report prohibited incidents of which they are aware to the school principal or other administrator designated by the principal;
 - 5) A requirement that parents or guardians of any student involved in a prohibited incident be notified and, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended, have access to any written reports pertaining to the prohibited incident;
 - 6) A procedure for documenting any prohibited incident that is reported;
 - 7) A procedure for responding to and investigating any reported incident;
 - 8) A strategy for protecting a victim from additional harassment, intimidation, or bullying, and from retaliation following a report;
 - 9) A disciplinary procedure for any student guilty of harassment, intimidation, or bullying, which shall not infringe on any student's rights under the first amendment of the Constitution of the United States;

Portsmouth City School District
Scioto County
Independent Accountant's Report on Applying Agreed Upon Procedures

- 10) A requirement that the district administration semiannually provide the president of the district board a written summary of all reported incidents and post the summary on its web site, if the district has a web site, to the extent permitted by section 3319.321 of the Revised Code and the "Family Educational Rights and Privacy Act of 1974," 88 Stat. 571, 20 U.S.C. 1232q, as amended.

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

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

Caudill & Associates, CPA's

Caudill & Associates, CPA's
December 21, 2009

PORTSMOUTH CITY SCHOOL DISTRICT

923 Findlay Street, Portsmouth, Ohio 45662



Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2009

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PORTSMOUTH CITY SCHOOL DISTRICT

PORTSMOUTH, OHIO

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2009

Issued by:

Treasurer's Office

Kyle F. Smith, Treasurer

INTRODUCTORY SECTION

*Portsmouth City School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2009*

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Office of the Treasurer

December 21, 2009

To the Citizens and
Board of Education of the
Portsmouth City School District

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Portsmouth City School District for the fiscal year ended June 30, 2009. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Portsmouth City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District's financial affairs as well as provide management with better financial information for future decision-making.

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of its financial statements within five months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2009.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Caudill & Associates has issued an unqualified ("clean") opinion on the Portsmouth City School District's financial statements for the fiscal year ended June 30, 2009. The independent auditor's report is located at the front of the Financial Section of this report.

Management's discussion and analysis immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. Management's discussion and analysis complements this letter of transmittal and should be read in conjunction with it.

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

FORM OF GOVERNMENT AND REPORTING ENTITY

The Portsmouth City School District (the “School District”) is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four-year terms. The School District provides educational services as authorized by State statute and/or federal guidelines.

The Current Board members, their terms and years on the Board as of June 30, 2009, are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mrs. Barbara Borden-Gibson	Jan. 2006 - Dec. 2009	3 - 1/2
Mr. Clarence M. Parker	Jan. 2008 - Dec. 2011	9 - 1/2
Dr. George P. Pettit	Jan. 2006 - Dec. 2009	8 - 3/4
Mrs. Mary L. Sommer	Jan. 2008 - Dec. 2011	3
Mr. Ray W. Thompson	Jan. 2008 - Dec. 2011	7 - 1/2

The Superintendent is the chief executive officer of the School District and is responsible directly to the Board for all operations of the School District. Wyvonna Broughton had been Superintendent since March 8, 2001 until her resignation became effective July 31, 2008. The Board hired Donald A. Armstrong for a two-year term beginning on August 1, 2008 to July 31, 2010.

The Treasurer is the chief financial officer of the School District and is directly responsible to the Board for all financial operations, investments, and custody of all School District funds and assets, and also serves as Secretary to the Board. Ms. Paula J. Butler was appointed Treasurer, effective January 1, 2002 and continued until her retirement on March 31, 2009. The Board appointed Mr. Kyle F. Smith as Treasurer beginning April 1, 2009 for a 28 month term ending July 31, 2011.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. This includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization’s governing board and (1) the School

District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes. The School District has no component units.

The Booster groups, Alumni associations and Parent Teacher Organizations perform activities within the School District's boundaries for the benefit of its residents but are excluded from the accompanying financial statements because the School District is not financially accountable for these entities nor are they fiscally dependent on the School District.

Within the School District's boundaries, Notre Dame Elementary and Notre Dame High School are both operated as private schools. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. This activity is reflected in a nonmajor special revenue fund for financial reporting purposes.

The School District is associated with four organizations, three of which are defined as jointly governed organizations, and one of which is defined as an insurance purchasing pool. These organizations are the South Central Ohio Computer Association, the Scioto County Career Technical Center, the Coalition of Rural and Appalachian Schools, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Note 16 to the basic financial statements.

The School Board adopts an annual budget by July 1 which may be amended any time during the fiscal year as new information becomes available. This annual budget serves as the foundation of the Portsmouth City School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

ECONOMIC CONDITION AND OUTLOOK

The Portsmouth City School District is located in Scioto County, on the beautiful Ohio River. The Portsmouth City School District is the gateway to three states, seven counties, and within 90 miles of major metropolitan markets. The City of Portsmouth, the county seat, is just 89 miles south of Columbus, OH on U.S. 23; 112 miles east of Cincinnati, OH, via U.S. 52 (a scenic route) or State Route 32; and 54 miles west of Huntington, WV on U.S. 52.

In Portsmouth and South Central Ohio you'll discover a region with abundant natural resources and an area that possesses a skilled and productive labor, technical, and management workforce.

Southern Ohio was the first part of the State to be settled and is rich in historic communities and buildings. Because of its heritage, the area has a strong and proud work ethic among its citizens, who are renowned for their professionalism, craftsmanship, and loyalty.

A citizen sponsored project, started in 1992 and continuing today, is the painting of murals on the floodwall in the Boneyfiddle District of the City. These murals tell the “story” of Portsmouth and are a great tourist attraction.

Portsmouth hosts the annual Roy Rogers Festival, to honor native son Roy Rogers. A display of memorabilia from his collection is on permanent display in Portsmouth.

Visitors can also revel in Portsmouth’s past by visiting the Boneyfiddle District Brewery Arcade, a unique and fascinating historic area of antique enthusiasts. The Scioto County Historical Society presents the 1810 Homestead, meticulously detailed and furnished to delight visitors.

Portsmouth is ideally located on the Ohio and Scioto Rivers, to provide for all types of water related activities. The annual River Days is held over Labor Day weekend and draws many visitors.

The City of Portsmouth is also home to the continually expanding Shawnee State University, bringing higher education to the Tri-State area. Shawnee State has recently adopted a twelve-year master plan for new construction, and currently is involved in a renovation and expansion project for the University Center. When finished in 2010, the University Center will more than double in size, from the current 39,000 sq. ft. to 89,000 sq. ft. Shawnee State offers over eighty Bachelor and Associate degree programs in areas such as arts and humanities, mathematical sciences, natural sciences, social sciences, teacher education, business administration, industrial and engineering technologies, and health sciences. Another higher education facility in the area is Ohio University Ironton Branch, 35 miles east of the City.

Business and Industry

Portsmouth was a city bent on industry until the 1970’s when a number of companies closed down their plants over labor disputes and foreign influence. The City used to have a steel plant owned by Cyclops on the east side of the City, but it closed in February 1980. The City has been going in a downward trend since the 1990’s.

In November 2002 the Portsmouth Uranium Enrichment Plant, located within the Portsmouth workforce area, was recognized as an ANS Nuclear Historic Landmark by the American Nuclear Society. It served a military function from 1952 until the mid-1960s. In the mid 1960’s, the plant shifted from a military mission to a commercial focus, supplying enriched uranium to electric utilities operating nuclear power plants. In 2001, enrichment activities ceased and it began to support operational and administrative functions and perform external contract work.

All uranium enrichment in the area was taken over by Portsmouth’s sister plant across the Ohio River in Paducah, Kentucky. Uranium enrichment functions had previously been shared by the

two plants. United States Enrichment Corporation interests in the area remain strong with the American Centrifuge Plant being built in Piketon, Ohio.

In January of 2004, United States Enrichment Corporation announced the selection of Piketon as the expected site for its future American Centrifuge Plant. This commercial uranium enrichment facility is expected to employ up to 500 people and reach an initial annual production level of 3.5 million separate work units by 2010.

The County's major employers that provide products and services, including shoelaces, castings, concrete products, and health services, to the Portsmouth area are as follows:

C & J Pepsi-Cola Bottlers Inc.
Mitchellace, Inc.
OSCO Industries, Inc.
Portsmouth City School District
Scioto County
Shawnee State University
Southern Ohio Medical Center
Community Action Organization
State of Ohio
City of Portsmouth
Sunoco Inc./Sun Coke
Taylor Lumber, Inc.
Wal-Mart Stores, Inc.

Southern Ohio Medical Center is in the process of expanding the hospital on the Main Campus in preparation for Open Heart Surgery services that began at the end of 2008. This \$110 million, long-term investment in the community includes a four-story patient care addition with 102 new private beds. The first floor of this addition will be the new SOMC Heart and Vascular Center, with an expanded cardiac testing laboratory and the cardiac catheterization laboratory with space for a third catheterization suite. SOMC Surgical Services will expand to 19 surgical suites, with three suites dedicated to heart and vascular procedures and five suites dedicated to gastrointestinal procedures. The SOMC Emergency Department will double in size, with the addition of 22 more beds and space for the hospital's accredited chest pain center. In addition to 210,000 square feet of new space being added to the hospital, 60,000 square feet of existing space was refurbished and remodeled in 2008 and 2009.

Unemployment Rates

Data obtained from the U.S. Bureau of Labor Statistics indicates that the percentage of unemployment for Portsmouth and Scioto County for June 2009 was 12.9 percent, which is above the State rate of 11.2 percent and the national rate of 9.7 percent. While the unemployment number is high in comparison to the State and national average, local initiatives are serving to promote a renewed spirit of pride in the community.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District served 2,101 students during the 2009 fiscal year. Facilities include one high/junior high school and two elementary schools. Preschool is offered at both elementary schools. The enrollment per school is as follows:

<u>School</u>	<u>Date Established</u>	<u>Grades</u>	<u>Enrollment</u>
East Portsmouth Elementary	2006	K – 6	204
Portsmouth Elementary	2007	K – 6	1,138
Portsmouth High/Junior High	2007	7 – 12	759

EMPLOYEE RELATIONS

The School District currently employs 266 full-time and part-time employees. Since 2000, the School District's enrollment has decreased from 2,918 to the 2008-2009 enrollment of 2,101. The decrease in enrollment was due primarily to a declining population, open enrollment and the creation of the Sciotoville Community School.

In fiscal year 2009, the School District experienced a decrease to 2,101 students from the 2008 fiscal year, which is a decrease of 31 students. This decrease is attributed to the opening of a new elementary community school and the Ed Choice program.

The teachers, educational specialist, and counselors of the School District are represented by the Portsmouth City Teachers Association (PCTA), which is one of two organizations representing School District employees. In July 2007, the Board adopted a three-year contract with PCTA beginning July, 2007 and extending through June 30, 2010 with pay increases of three percent each of the three years. The beginning teacher's salary for the 2009 fiscal year was \$31,072.

Classified employees are represented by the Ohio Council 8 AFSCME Local 2684. The Board and Local 2684 have agreed on a "me too" clause for the negotiated contract for Fiscal Years 2008, 2009 and 2010. The "me too" clause stipulates that if any bargaining group of employees of the Portsmouth City School District receives an increase in wages or benefits, Local 2684 bargaining unit employees shall receive the same percentage. The Local 2684 settled negotiations in January 2008 and received a four percent increase effective February 1, 2008 through June 30, 2008. They received a three percent increase in fiscal year 2009 and a two percent increase in fiscal year 2010.

In addition, both unions participate in a spousal coordination of benefits as it relates to their health insurance. If an employee's spouse is eligible for health insurance through his/her employer, the spouse is required to participate in at least a single plan as long as he/she does not have to contribute more than 50 percent (certified) or 25 percent (classified) toward the cost of the premium. PCTA members and administrators contribute 7.5 percent toward the cost of their health care premium and AFSCME Local 2684 contributes 3.5 percent.

The School District's administrators are not organized.

MAJOR INITIATIVES

On November 6, 2001, the School District voters approved a 6.5 mill levy to build five new school buildings in cooperation with the Ohio School Facilities Commission. Proceeds were received from the levy during fiscal year 2002. The School District's obligation of \$17,070,000 is 24.5 percent compared to \$52,600,000 (75.5 percent) coming from the State of Ohio. However, due to the School District being placed in Fiscal Caution by the Ohio Department of Education on May 23, 2001, the School District chose to participate in the Intercept Program to ease investor's fears in the purchasing of bonds. This additional level of security provides that, should the School District experience a shortfall in the Board of Education's funding of the debt service payment, ODE will pay the debt service payment from certain foundation payments due to the Board of Education. Should a shortfall occur, the Board of Education is to notify ODE 15 business days in advance of the payment due date. If foundation payments are used for debt service payments, ODE is required to evaluate the Board of Education's ability to meet the debt service payments and recommend corrective actions to be implemented by the Board of Education.

FOR THE YEAR

The Portsmouth City School District has adopted the following vision and mission statements:

"Our vision is to be designated as an "Effective" school district as defined by the Ohio Department of Education. The mission of the Portsmouth City School District is to provide the highest quality of education for all students."

The Portsmouth City School District believes that:

- All students can learn, given appropriate instruction and sufficient time.
- Children are our most valuable assets.
- Each person is unique and deserves respect.
- Self-discipline is a key element to success.
- A safe and healthy environment improves the quality of our lives.
- Many values that shape and influence lives are learned in the family.
- Change is inevitable and the ability to adapt enhances success.
- Life is a learning process and learning is lifelong.
- A positive work ethic promotes a higher quality of life.
- Individuals are responsible for their actions.
- Morality and ethics are the foundation of society.

The School District's continuous improvement goals for the 2009 school year are:

1. By 2013-2014, all students will reach high standards, at a minimum attaining proficiency or better in reading/language arts/mathematics.

2. All students will be taught by “highly qualified” teachers.
3. All students will be educated in learning environments that are safe, drug free and conducive to learning.
4. Students will be prepared with the academic and technical skills needed to be successful in postsecondary education and the workplace; and
5. All students will be provided the career knowledge needed to make informed career-decisions.

During fiscal year 2009, the School District has received several grants that will serve to increase the programs and opportunities for our students. Below are just a few:

- Early Childhood Special Education
- Early Childhood Special Education/Preschool
- E-Tech Professional Development
- Even Start
- High Schools That Work
- IDEA-B
- Literacy Improvement Grant
- McKinney-Vento Homeless Assistance
- One Net Connectivity
- Reading First
- TANF After School Grant
- Title I

FOR THE FUTURE

To achieve the goals stated above, the Portsmouth City School District annually designs a Comprehensive Continuous Improvement Plan to assure each and every student that he or she will achieve the required academic proficiencies to the maximum extent of his or her abilities. The School District plans on funding these programs with the assistance of several grants.

Also, with donations from the Clyde and Maycel Clark Foundation, Inc. and the Scioto Area Foundation, a new Athletic/Administrative Complex was in the construction phase adjacent to the new Portsmouth High/Junior High School. The fiscal agent for the project is the Clark Education Foundation, LLC. Phase I was completed in the fall of 2009 and the first home football game was held September 5, 2009 against the Portsmouth West Senators. The Portsmouth Trojans were victorious in front of an estimated 9,000-10,000 people in attendance. The completion date for the “Complex” (Phase II) is projected to be sometime during 2010 and then it will be leased to the School District during the financing period, approximately 28 years, for \$10,000 per year. This lease payment will be deposited into a supplemental account, along with a \$10,000 donation each year from both the Scioto Area Foundation and the Clyde and Maycell Clark Foundation, by the LLC in the event of a short fall in making the debt payment. No “short fall” is anticipated, and the balance of this supplemental account is to be given back to the School District at the end of the financing period. After the Clark Education Foundation, LLC debt is paid via donations as mentioned above, the entire complex is to be deeded to the School District.

SERVICE EFFORTS

With the assistance of the Ohio Department of Education, and under the guidance, direction, and leadership of the Superintendent of Schools and the Board of Education, the Portsmouth City School District administration continues to forge strategic alliances with State, national and regional agencies and organizations to achieve the goals and expectations mandated by the local community and the Board of Education it represents. Strategic alliances presently in place and currently benefiting students include:

Classroom Learning Opportunities

Classroom learning opportunities have been enhanced by utilizing a State subsidy, Poverty Based Assistance and two federal subsidies: Title VI-B, “Rural and Low Income”; and Title II-A, “Improving Teacher Quality”. These subsidies enable the School District to hire additional highly qualified teachers to reduce class sizes in an effort to increase student proficiency.

Early Literacy Intervention

This is a comprehensive district-wide literacy program for students in kindergarten, grade one, and grade two. The goals of the Early Literacy Intervention are to enable all students to become independent readers and writers.

School Improvement

A School Improvement Grant was awarded to Portsmouth High School. These grants are awarded to schools demonstrating high economic needs, low performance on the report card indicators and the capacity to reform. The purpose of the grant is to encourage comprehensive, research-based reform practices and strengthen linkages between district level and building level improvement initiatives.

Reading Recovery/Arkansas

Reading Recovery teachers serve students using the one-to-one strategies of reading recovery. The rest of the day they service students using the reading recovery approach. Some of these students will end up being served in the reading recovery model and others will be placed back in the classroom. East Portsmouth Elementary and Portsmouth Elementary Schools have this program as an early intervention for first graders.

Safe and Drug-Free Schools and Communities

The purpose of the federally funded grant is to support programs that prevent violence in and around schools; that prevent the illegal use of alcohol, tobacco, and drugs; that involve parents and communities; and that are coordinated with related federal, State, school, and community efforts and resources to foster a safe and drug-free learning environment that supports student academic achievement.

Technology

For several years, a dedicated group of teachers from all levels has not only devised a technology plan for the School District, and written and received many grants, but has also joined forces to train teachers in the mechanics of computer operation with progression to instruction in how to

incorporate technology into instructional practices in the classroom at all levels and disciplines. This training is funded by a federal subsidy, Title II-D.

Parent and Community Involvement

Past projects of the School District could not have succeeded without strong parent and community interest and support. The School District is continually working to broaden and strengthen that support and participation.

Even Start

Even Start is a family literacy program that services families with children from birth to seven years old. Both the parent and the child must come to school. The parent works on his/her GED and parenting skills, while the child is experiencing preschool. This program is housed at Portsmouth Elementary School.

Head Start Collaboration

This program is the collaboration between public education and local community agencies. Children ages three to six receive preschool experiences and benefit from the school setting. This program is housed offsite. The School District also operates two public preschool programs in collaboration with Head Start. These programs are located at East Portsmouth Elementary School.

Preschool Handicapped Units

The School District has two preschool handicapped units funded by the Ohio Department of Education and benefits the handicapped preschool child in a public education setting. One unit is housed at Portsmouth Elementary School and one is housed at East Portsmouth Elementary. In addition, the School District also provides preschool itinerant services.

McKinney-Vento Homeless Assistance

The School District receives a federal subsidy to assure that each homeless child, and homeless youth of a homeless individual, has access to a free, appropriate public education; to provide educational activities and services to homeless children and youth that enable them to enroll in, attend and achieve in school; and to develop and implement programs for school personnel and the general public to heighten awareness of specific problems related to the education of homeless children and youth.

Literacy Improvement Grant

This grant supported staff development based on the 4-Block literacy model.

High Schools that Work

This program was added in an exploration stage. Grant monies and local monies were used to send educators to various workshops to explore this model for future implementation into the Portsmouth City School District.

The School District has long recognized the value of on-going, on-site staff development and continues to support and encourage professional staff development through all grade levels. The School District has increased its commitment over the last several years to provide its

instructional staff with greater access to a variety of professional development opportunities. Many opportunities have been available through the South Regional Professional Development Center, the South Central Ohio Educational Service Center, and various workshops, conferences and college classes. Sessions on horizontal and vertical curriculum mapping, Competency Based Assessment, block scheduling, curriculum alignment, and test result analysis continue to be offered.

FINANCIAL TRENDS

Since fiscal year 1995, the number of students the School District educated dropped from 3,466 to 1,982 in fiscal year 2006. However, during fiscal years 2007 through 2009, the School District experienced an increase in enrollment by 119 students. This increase is attributed to the opening of three new facilities in August 2006, and it is anticipated the enrollment will stabilize in future years.

House Bill 66 phases out the tax on the tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated during tax year 2009, and the tax on telephone and telecommunications property will be eliminated by tax year 2011. The tax is phased out by a reduction in the assessment rate on property each year. At the same time, the bill replaces the revenue lost due to phasing out the tax by reimbursing the School District in full through tax year 2010. However, the reimbursement will be phased out beginning in 2011 and ending in 2018. Personal Property tax revenue amounts to approximately 16 percent of the School District's local operating dollars.

As of June 30, 2009, the State General Assembly had not passed a biennium budget and leaves future State funding uncertain. The State and nation have experienced a recession that will take months and possibly years to overcome. During fiscal year 2009, the State cut many budgets but spared education. If there are to be any future cuts, education might not be able to escape.

FINANCIAL PLANNING AND POLICIES

On April 19, 2001, the Auditor of State certified an operating deficit in the amount of \$826,000 in the General Fund for the fiscal year ended June 30, 2001. The Auditor of State determined that there was a deficit between two percent and eight percent, but that no declaration of fiscal watch or fiscal emergency would occur. As a result, under ORC 3316.031(B)(3), the State Superintendent of Public Instruction placed the School District under fiscal caution. Therefore, the Auditor of State initiated a performance audit that began in June 2001 and was conducted primarily during the months of August through December 2001. The performance audit contained recommendations that provided cost savings, revenue enhancements and/or efficiency improvements. It should be noted that the School District did not end fiscal year 2001 with a deficit.

As a result of being placed in fiscal caution, the School District adopted a Financial Recovery Plan for State review, and this Plan is updated annually. By implementing the efficiency improvements outlined in the Financial Recovery Plan, the School District has reduced 59 staff positions, and realized a cost savings of over \$3,000,000.

Using the Performance Audit recommendations, the School District considered the series of ideas and suggestions when making the important decisions necessary to establish financial stability, to meet the needs of students and to improve educational standards. Certain recommendations are dependent on labor negotiations.

If the School District continues to suffer financially due to inadequate local, State and federal funding, the School District will be forced to cut costs in order to balance the budget. Costs may be reduced as a result of:

1. Reducing the number of teachers, administrators, and classified staff via natural attrition or reduction-in-force;
2. Reducing/eliminating extended service and supplemental contracts;
3. Restricting or minimizing salary increases;
4. Reducing health costs by requiring employees to increase healthcare contributions, insure only School District employees and not spouses who are insured by other agencies, or through insurance plan modification; and
5. Eliminating certain programs or courses.

On March 25, 2009, the Office of School Funding and Fiscal Support Services sent the School District a letter. This letter confirmed that the School District had an estimated negative fund balance for Fiscal Years 2010 and beyond. At this point, the School District had to revise the Financial Recovery Plan. In addition to the cost saving measures above, the following was added:

1. Reduction of Transportation Coordinator.
2. Transfer of seven teachers and ½ Librarian from the General Fund to Special Revenue Funds with the usage of American Recovery and Reinvestment Act funds to facilitate a new Education Model in the School District.
3. Energy cost saving measures in each School District building.

In addition, as a result of being placed in fiscal caution, the School District also receives, on a monthly basis, State management assistance through the Ohio Department of Education, Area 5 Coordinator's Office. This assistance provides reviews of School District finances and suggestions are offered to improve the financial condition of the School District.

OTHER INFORMATION

INDEPENDENT AUDIT

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. Caudill and Associates conducted the School District's audit for fiscal year 2009. The Independent Auditor's report on the School District's basic financial statements, combining statements and individual fund schedules are included in the financial section of this Comprehensive Annual Financial Report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certification of Achievement for Excellence in Financial Reporting to Portsmouth City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. This was the tenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the School District must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. This report is required to satisfy both Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. It is the School District's belief that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO CERTIFICATE

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Portsmouth City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008.

A Certificate of Excellence is awarded to those school districts that have voluntarily submitted a Comprehensive Annual Financial Report for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

ACKNOWLEDGMENTS

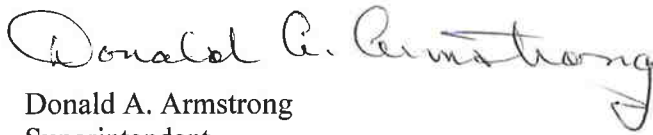
A note of sincere appreciation is extended to the many conscientious people who have contributed their time and effort to the preparation of this report. Appreciation is expressed to the Assistant Treasurer, Dianna Reedy, retired Treasurer and School District Consultant, Paula J. Butler and Accounts Payable Clerks Cathi Evans and Pam Ervin. In addition, a special recognition goes to the Portsmouth High School Trojan Print Shop: Arthur Lard, Instructor, and students for their expertise in assembling and printing this report. A special thank you is also extended to the Auditor of State's Local Government Services Section for all of their efforts and contributions in the preparation of this Comprehensive Annual Financial Report.

Finally, the support and commitment to excellence by the Portsmouth City Board of Education was vital to the successful preparation and issuance of this report.

Respectfully submitted,



Kyle F. Smith
Treasurer



Donald A. Armstrong
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Portsmouth City
School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

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



President

Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

PORTSMOUTH CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2008

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

Angela Peteman

President

John D. Munn

Executive Director

Portsmouth City School District

*List of Principal Officials
June 30, 2009*

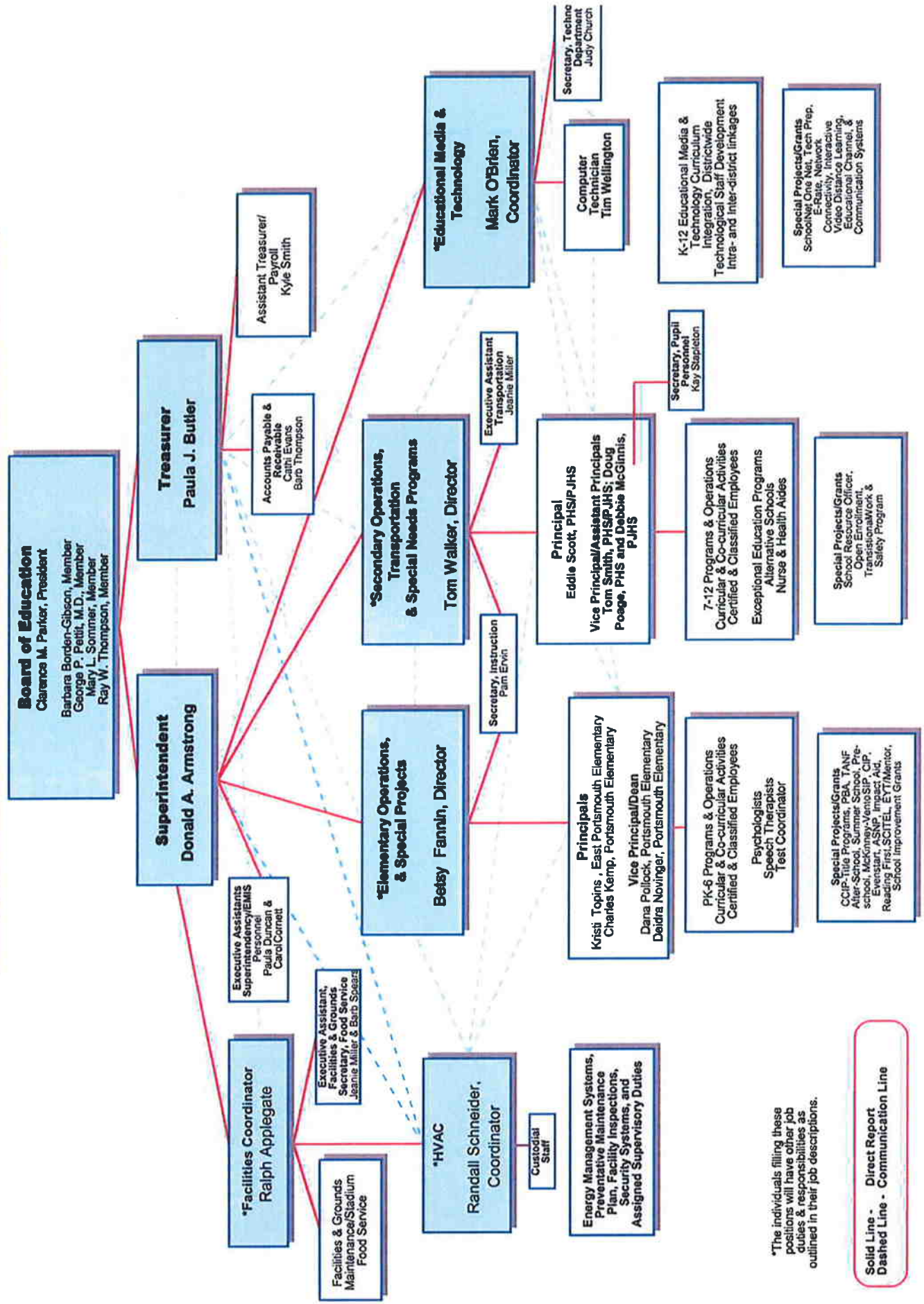
ELECTED OFFICIALS

President, Board of Education Mr. Clarence M. Parker
Vice President, Board of Education..... Dr. George P. Pettit
Board Member Mr. Ray W. Thompson
Board Member Mrs. Barbara Borden-Gibson
Board Member Mrs. Mary L. Sommer

ADMINISTRATIVE OFFICIALS

Superintendent..... Donald A. Armstrong
Treasurer* Kyle F. Smith
Facility Coordinator Ralph Applegate
Coordinator of State and Federal Funds Elizabeth Fannin
Director of Elementary Operations & Curriculum/Instr. Elizabeth Fannin
Director of Secondary Operations Thomas Walker
Coordinator of Educational Media/Technology Mark O'Brien
Facilitator of Special Needs..... Charles Kemp
Gifted Coordinator / Curriculum Elizabeth Mounts
Safe and Drug Free Coordinator Heather Johnson

*Treasurer Paula J. Butler retired effective March 31, 2009. Kyle F. Smith was hired for a twenty-eight month term beginning April 1, 2009.



*The individuals filling these positions will have other job duties & responsibilities as outlined in their job descriptions.

Solid Line - Direct Report
Dashed Line - Communication Line

FINANCIAL SECTION

Caudill & Associates, CPA's

725 5th Street
Portsmouth, OH 45662

Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants
Kentucky Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Portsmouth City School District
Scioto County
923 Findlay Street
Portsmouth, Ohio 45662

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Portsmouth City School District, Portsmouth, Ohio, (the "School District"), as of and for the year ended June 30, 2009, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Portsmouth City School District, Portsmouth, Ohio, as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2009, on the District's internal control over financial reporting and on our test of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Portsmouth City School District
Scioto County
Independent Auditor's Report

The Management's Discussion and Analysis on pages 3 through 10 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The introductory section, combining and individual non-major fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual non-major fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Caudill & Associates, CPA's

Caudill & Associates, CPA's

December 21, 2009

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

The discussion and analysis of the Portsmouth City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, financial statements, and notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

- In total, net assets of governmental activities decreased \$933,329 from the prior fiscal year. This is primarily due to depreciation expense on the School District's capital assets.
- General revenues accounted for \$24,195,368. Program specific revenues in the form of charges for services and sales, grants, contributions, and interest accounted for \$8,172,748. Total revenues for the School District were \$32,368,116.
- The School District had \$33,301,445 in expenses related to governmental activities; only \$8,172,748 of these expenses were offset by program specific charges for services and sales, grants, contributions, and interest. General revenues (primarily grants and entitlements and property taxes) of \$24,195,368 were not adequate to provide for these programs.

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Portsmouth 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 Assets and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School 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 School District's major funds with all other nonmajor funds presented in total in one column.

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2009?” The Statement of Net Assets and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

These two statements report the School District’s net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District’s property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the Statement of Net Assets and the Statement of Activities, the School District has only one kind of activity:

- Government Activities – All of the School District’s programs and services are reported here including instruction, support services, operation and maintenance of plant, extracurricular activities, and food service operations.

Reporting the School District’s Most Significant Funds

Fund Financial Statements

The analysis of the School District’s major funds begins on page 8. Fund financial reports provide detailed information about the School District’s major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District’s major funds, which are the General Fund, the Bond Retirement Debt Service Fund, and the Ohio School Facilities Commission Capital Projects Fund.

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Governmental Funds – Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using the accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School 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 that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Fiduciary Fund – The School District's only fiduciary fund is an agency fund. All of the School District's fiduciary assets are reported in a separate Statement of Fiduciary Assets and Liabilities. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

The School District as a Whole

Recall that the Statement of Net Assets provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net assets for fiscal year 2009 and fiscal year 2008:

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Table 1
Net Assets

	2009	2008	Change
<u>Assets:</u>			
Current and Other Assets	\$16,193,758	\$15,810,320	\$383,438
Capital Assets, Net	60,275,054	62,202,753	(1,927,699)
<i>Total Assets</i>	<u>76,468,812</u>	<u>78,013,073</u>	<u>(1,544,261)</u>
<u>Liabilities:</u>			
Other Liabilities	8,266,810	8,603,912	(337,102)
Long-Term Liabilities	16,684,628	16,958,458	(273,830)
<i>Total Liabilities</i>	<u>24,951,438</u>	<u>25,562,370</u>	<u>(610,932)</u>
<u>Net Assets:</u>			
Invested in Capital Assets, Net of Related Debt	46,147,550	47,745,755	(1,598,205)
Restricted	5,667,882	5,294,118	373,764
Unrestricted (Deficit)	(298,058)	(589,170)	291,112
<i>Total Net Assets</i>	<u>\$51,517,374</u>	<u>\$52,450,703</u>	<u>(\$933,329)</u>

The increase within Current and Other Assets when compared to the prior fiscal year was insignificant. However, Capital Assets, Net decreased \$1,927,699 which was due to current year depreciation exceeding current year additions.

Total Liabilities of the School District decreased \$610,932 from the prior fiscal year. Long-Term Liabilities decreased due to annual debt payments made by the School District. Deferred Revenue in Other Liabilities decreased significantly due to an increase in delinquent tax collections and an increase in the amount of taxes available for advance which are presented as an increase in Property Taxes Revenue rather than as Deferred Revenue.

The primary factor contributing to the decrease in Invested in Capital Assets, Net of Related Debt from the prior fiscal year was that current year depreciation exceeded current year additions to capital assets. One significant factor associated with the increase in Restricted Net Assets was an increase in revenue related to Grants Restricted for Specific Purposes. This increase was primarily due to a significant increase in Title I funds.

Unrestricted Net Assets of the School District demonstrated an increase when compared to the prior fiscal year due to an increase in State Aid revenue.

Portsmouth City School District
Management's Discussion and Analysis
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Unaudited

Table 2 shows the changes in net assets for fiscal years 2009 and 2008.

Table 2
Change in Net Assets

	2009	2008	Increase/ (Decrease)
<u>Revenues:</u>			
Program Revenues:			
Charges for Services and Sales	\$1,029,444	\$1,139,149	(\$109,705)
Operating Grants, Contributions, and Interest	7,105,527	6,290,703	814,824
Capital Grants and Contributions	37,777	81,352	(43,575)
Total Program Revenues	8,172,748	7,511,204	661,544
General Revenues:			
Property Taxes	5,901,926	5,969,726	(67,800)
Grants and Entitlements not Restricted to Specific Programs	17,914,549	16,535,835	1,378,714
Contributions and Donations	122,502	7,276	115,226
Interest	93,194	228,426	(135,232)
Miscellaneous	163,197	140,770	22,427
Gain on Sale of Capital Assets	0	51,962	(51,962)
Total General Revenues	24,195,368	22,933,995	1,261,373
Total Revenues	32,368,116	30,445,199	1,922,917
<u>Program Expenses:</u>			
Instruction:			
Regular	13,573,992	13,103,606	470,386
Special	4,950,325	5,396,013	(445,688)
Vocational	507,713	452,153	55,560
Student Intervention Services	1,541,524	1,422,054	119,470
Intergovernmental	35,600	43,500	(7,900)
Support Services:			
Pupils	1,610,831	1,736,450	(125,619)
Instructional Staff	2,244,651	1,900,014	344,637
Board of Education	24,501	22,717	1,784
Administration	1,838,174	1,957,080	(118,906)
Fiscal	750,674	798,597	(47,923)
Business	76,787	76,236	551
Operation and Maintenance of Plant	2,867,303	2,640,319	226,984
Pupil Transportation	592,894	696,035	(103,141)
Central	344,578	77,150	267,428
Operation of Non-Instructional Services	1,362,363	1,432,238	(69,875)
Extracurricular Activities	338,911	321,079	17,832
Interest and Fiscal Charges	640,624	641,868	(1,244)
Total Expenses	33,301,445	32,717,109	584,336
Change in Net Assets	(933,329)	(2,271,910)	1,338,581
Net Assets at Beginning of Year	52,450,703	54,722,613	(2,271,910)
Net Assets at End of Year	\$51,517,374	\$52,450,703	(\$933,329)

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as restricted intergovernmental revenue were \$8,172,748 for fiscal year 2009. Charges for Services and Sales decreased an insignificant amount. Program revenues in the form of Operating Grants, Contributions, and Interest increased from the prior fiscal year primarily due to a significant increase in Title I funds.

As previously mentioned, general revenues were \$24,195,368 for fiscal year 2009. The majority of these revenues are in the form of Grants and Entitlements not Restricted to Specific Programs and Property Taxes. A significant increase occurred within Grants and Entitlements not Restricted to Specific Programs relating to increases in general State Foundation Aid and Parity Aid.

As should be expected, Instruction costs represent the largest of the School District's expenses for fiscal year 2009. There was a significant increase in Regular Instruction primarily due to costs related to the transfer of students to the new Sciotoville Elementary Academy. There was a significant decrease in Special Instruction due to a decrease in teachers. Instructional Staff increased primarily due to the addition of professional development staff in the Title I program.

The Statement of Activities shows the cost of program services and the charges for services and sales and grants and contributions, including interest, offsetting those services. The dependence upon tax revenues and unrestricted State entitlements for governmental activities was slightly less in fiscal year 2009 as program revenues provided more towards program costs. Only a few of the School District's programs receive a significant amount of program revenues to offset their costs. One of these programs is Special Instruction which provides for its costs primarily in the form of operating grants restricted for special instruction. Another program which receives a large amount of revenues to offset costs is Operation of Non-Instructional Services. This is primarily due to cafeteria sales and State and federal subsidies and donated commodities for food service.

The School District's Funds

Information about the School District's major funds starts on page 14. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$31,894,615 and expenditures of \$31,746,457. The net change in fund balance for the fiscal year was most significant in the General Fund with an increase of \$360,073 which was due to an increase in general State Foundation Aid and Parity Aid.

The Bond Retirement Debt Service Fund balance increased \$292,094. This was the result of revenues for the fiscal year, consisting of property taxes, homestead and rollback reimbursements, and interest, being greater than the annual debt payments the School District incurred.

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
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The Ohio School Facilities Commission Capital Projects Fund balance decreased \$142,404. This decrease was due to a decrease in both grant monies and interest being received in fiscal year 2009 while expenditures stayed about the same. Expenditures in this fund were primarily related to the heating and cooling system repair project at East Elementary.

General Fund - Budget Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2009, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures.

A review of the budgetary comparison statement for the General Fund reflects a change in revenues from the original budget to the final budget. The largest decrease was in Property Taxes Revenue due to the phaseout of business personal property taxes. The largest increase was in Intergovernmental Revenue. This was due to the increase in State Aid during the fiscal year and the reimbursement by the State for the phaseout of business personal property taxes.

The increase in expenditures from the original to the final budget was insignificant. The difference in actual expenditures made from the final budget was substantial and a significant reduction for the School District. The largest savings were realized in the Fiscal, Operation and Maintenance of Plant, and Pupil Transportation functions. Overall, the School District had anticipated spending larger sums of monies in these areas than what actual requirements came to be.

The School District's ending unobligated cash balance was \$1,100,446 above the final budgeted amount. This was due to the School District continually monitoring expenditures throughout the fiscal year.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2009, the School District had \$60,275,054 invested in capital assets (net of accumulated depreciation). Additions to capital assets included two parcels of land, some building improvements, educational equipment, and a truck. Disposals for the fiscal year were an old building used for classrooms and storage and several parcels of land. The land that was disposed of was traded for the land acquired as part of the athletic complex project. For further information regarding the School District's capital assets, refer to Note 8 in the Notes to the Basic Financial Statements.

Portsmouth City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2009
Unaudited

Debt

At June 30, 2009, the School District had \$14,972,234 in bonds outstanding, \$545,000 of which is due within one year. During the fiscal year, the School District issued a capital lease for copiers. At fiscal year-end, \$214,963 of the capital lease remained outstanding.

For further information regarding the School District's long-term obligations, refer to Note 14 in the Notes to the Basic Financial Statements.

Contacting the School District's Financial Management

This financial report is designed to provide our citizen's, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Kyle F. Smith, at Portsmouth City School District, 1149 Gallia Street, Portsmouth, Ohio 45662, or e-mail at kyle.smith@portsmouthtrojans.net.

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Portsmouth City School District
Statement of Net Assets
June 30, 2009

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$8,128,072
Accounts Receivable	12,750
Accrued Interest Receivable	2,271
Intergovernmental Receivable	1,019,499
Prepaid Items	22,574
Inventory Held for Resale	26,383
Materials and Supplies Inventory	19,803
Property Taxes Receivable	6,769,647
Deferred Charges	192,759
Capital Assets:	
Land and Construction in Progress	6,087,839
Depreciable Capital Assets, Net	54,187,215
<i>Total Assets</i>	76,468,812
<u>Liabilities:</u>	
Accounts Payable	102,254
Contracts Payable	143,958
Accrued Wages and Benefits Payable	1,798,461
Intergovernmental Payable	577,035
Accrued Interest Payable	50,209
Matured Compensated Absences Payable	15,936
Deferred Revenue	5,578,957
Long-Term Liabilities:	
Due Within One Year	806,940
Due in More Than One Year	15,877,688
<i>Total Liabilities</i>	24,951,438
<u>Net Assets:</u>	
Invested in Capital Assets, Net of Related Debt	46,147,550
Restricted for:	
Debt Service	2,318,790
Capital Projects	1,852,923
Other Purposes	1,328,773
Set-Asides	167,396
Unrestricted (Deficit)	(298,058)
<i>Total Net Assets</i>	\$51,517,374

See accompanying notes to the basic financial statements

Portsmouth City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2009

	Expenses	Program Revenues			Net (Expense)
		Charges for Services and Sales	Operating Grants, Contributions, and Interest	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Governmental Activities
<i>Governmental Activities:</i>					
Instruction:					
Regular	\$13,573,992	\$702,476	\$4,005	\$0	(\$12,867,511)
Special	4,950,325	9,661	3,763,765	0	(1,176,899)
Vocational	507,713	0	80,633	0	(427,080)
Student Intervention Services	1,541,524	0	824,849	0	(716,675)
Intergovernmental	35,600	0	35,600	0	0
Support Services:					
Pupils	1,610,831	0	518,201	0	(1,092,630)
Instructional Staff	2,244,651	0	748,494	0	(1,496,157)
Board of Education	24,501	0	0	0	(24,501)
Administration	1,838,174	7,975	0	0	(1,830,199)
Fiscal	750,674	0	0	0	(750,674)
Business	76,787	0	0	0	(76,787)
Operation and Maintenance of Plant	2,867,303	41,926	0	0	(2,825,377)
Pupil Transportation	592,894	8,045	12,022	19,632	(553,195)
Central	344,578	0	6,196	0	(338,382)
Operation of Non-Instructional Services:					
Food Service Operations	1,134,696	172,450	841,265	0	(120,981)
Other	227,667	0	259,522	18,145	50,000
Extracurricular Activities	338,911	86,911	10,975	0	(241,025)
Interest and Fiscal Charges	640,624	0	0	0	(640,624)
Total Governmental Activities	\$33,301,445	\$1,029,444	\$7,105,527	\$37,777	(25,128,697)
General Revenues:					
Property Taxes Levied for:					
General Purposes					4,541,034
Debt Service					1,277,487
Capital Outlay					83,405
Grants and Entitlements not Restricted to Specific Programs					
					17,914,549
Contributions and Donations					122,502
Interest					93,194
Miscellaneous					163,197
Total General Revenues					24,195,368
Change in Net Assets					(933,329)
<i>Net Assets at Beginning of Year</i>					<u>52,450,703</u>
<i>Net Assets at End of Year</i>					<u><u>\$51,517,374</u></u>

See accompanying notes to the basic financial statements

Portsmouth City School District
Balance Sheet
Governmental Funds
June 30, 2009

	General	Bond Retirement	Ohio School Facilities Commission	Other Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$1,833,239	\$2,160,713	\$2,666,462	\$1,280,630	\$7,941,044
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	187,028	0	0	0	187,028
Receivables:					
Property Taxes	5,242,460	1,429,820	0	97,367	6,769,647
Accounts	11,646	0	0	1,104	12,750
Intergovernmental	53,532	0	0	965,967	1,019,499
Accrued Interest	2,271	0	0	0	2,271
Interfund	172,093	0	0	0	172,093
Prepaid Items	22,300	0	0	274	22,574
Materials and Supplies Inventory	19,391	0	0	412	19,803
Inventory Held for Resale	0	0	0	26,383	26,383
Total Assets	\$7,543,960	\$3,590,533	\$2,666,462	\$2,372,137	\$16,173,092
<u>Liabilities:</u>					
Accounts Payable	\$83,903	\$0	\$0	\$18,351	\$102,254
Contracts Payable	0	0	93,158	50,800	143,958
Accrued Wages and Benefits Payable	1,117,158	0	0	681,303	1,798,461
Intergovernmental Payable	412,955	0	0	164,080	577,035
Interfund Payable	0	0	0	172,093	172,093
Matured Compensated Absences Payable	15,936	0	0	0	15,936
Deferred Revenue	5,023,965	1,346,725	0	619,628	6,990,318
Total Liabilities	6,653,917	1,346,725	93,158	1,706,255	9,800,055
<u>Fund Balances:</u>					
Reserved for Encumbrances	28,368	0	82,544	77,553	188,465
Reserved for Property Taxes	277,617	83,095	0	5,197	365,909
Reserved for Textbooks and Instructional Materials	93,347	0	0	0	93,347
Reserved for Capital Acquisitions	74,049	0	0	0	74,049
Reserved for Bus Purchases	19,632	0	0	0	19,632
Unreserved, Designated for:					
Employee Health Benefits	17,994	0	0	0	17,994
Unreserved, Undesignated (Deficit), Reported in:					
General Fund	379,036	0	0	0	379,036
Special Revenue Funds	0	0	0	659,756	659,756
Debt Service Fund	0	2,160,713	0	0	2,160,713
Capital Projects Funds	0	0	2,490,760	(76,624)	2,414,136
Total Fund Balances	890,043	2,243,808	2,573,304	665,882	6,373,037
Total Liabilities and Fund Balances	\$7,543,960	\$3,590,533	\$2,666,462	\$2,372,137	\$16,173,092

See accompanying notes to the basic financial statements

Portsmouth City School District
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2009*

Total Governmental Fund Balances \$6,373,037

***Amounts reported for governmental activities in the
 Statement of Net Assets are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	5,989,073	
Construction in progress	98,766	
Other capital assets	63,110,335	
Accumulated depreciation	(8,923,120)	
Total capital assets	60,275,054	60,275,054

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Delinquent property taxes	824,781	
Intergovernmental	548,382	
Interest	1,028	
Accounts	37,170	
	1,411,361	1,411,361

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (50,209)

Bond issuance costs reported as an expenditure in governmental funds are recognized as an asset and allocated as an expense over the life of the bonds on a full accrual basis. 192,759

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

General Obligation Bonds	(14,781,979)	
Bond Premium	(589,007)	
Loss on Refunding	398,752	
Capital leases	(214,963)	
Compensated absences	(1,497,431)	
Total liabilities	(16,684,628)	(16,684,628)

Net Assets of Governmental Activities \$51,517,374

See accompanying notes to the basic financial statements

Portsmouth City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2009

	General	Bond Retirement	Ohio School Facilities Commission	Other Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$4,476,676	\$1,256,279	\$0	\$82,114	\$5,815,069
Intergovernmental	17,339,970	201,750	22,815	7,191,233	24,755,768
Interest	61,371	0	11,262	1,454	74,087
Increase in Fair Value of Investments	30,462	0	0	0	30,462
Tuition and Fees	726,023	0	0	5,516	731,539
Extracurricular Activities	42,851	0	0	64,652	107,503
Rentals	25,454	0	0	0	25,454
Charges for Services	0	0	0	166,934	166,934
Contributions and Donations	16,206	0	0	8,796	25,002
Miscellaneous	128,527	0	29,129	5,141	162,797
Total Revenues	22,847,540	1,458,029	63,206	7,525,840	31,894,615
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	12,348,354	0	0	193,394	12,541,748
Special	1,822,824	0	0	2,888,000	4,710,824
Vocational	467,008	0	0	1,216	468,224
Student Intervention Services	99,507	0	0	1,407,309	1,506,816
Intergovernmental	35,600	0	0	0	35,600
Support Services:					
Pupils	803,436	0	0	696,100	1,499,536
Instructional Staff	1,070,314	0	0	892,160	1,962,474
Board of Education	24,501	0	0	0	24,501
Administration	1,527,892	0	0	44,063	1,571,955
Fiscal	641,556	33,873	0	49,258	724,687
Business	61,611	0	0	0	61,611
Operation and Maintenance of Plant	2,506,808	0	6,036	179,907	2,692,751
Pupil Transportation	472,355	0	0	5,400	477,755
Central	337,920	0	0	6,658	344,578
Operation of Non-Instructional Services:					
Food Service Operations	905	0	0	984,783	985,688
Other	135	0	0	221,552	221,687
Extracurricular Activities	249,603	0	0	86,832	336,435
Capital Outlay	228,040	0	199,031	9,973	437,044
Debt Service:					
Principal Retirement	8,277	520,000	0	0	528,277
Interest and Fiscal Charges	2,204	612,062	0	0	614,266
Total Expenditures	22,708,850	1,165,935	205,067	7,666,605	31,746,457
Excess of Revenues Over (Under) Expenditures	138,690	292,094	(141,861)	(140,765)	148,158
<u>Other Financing Sources (Uses):</u>					
Inception of Capital Leases	223,240	0	0	0	223,240
Transfers In	543	0	0	2,400	2,943
Transfers Out	(2,400)	0	(543)	0	(2,943)
Total Other Financing Sources (Uses)	221,383	0	(543)	2,400	223,240
Net Change in Fund Balances	360,073	292,094	(142,404)	(138,365)	371,398
Fund Balances at Beginning of Year	529,970	1,951,714	2,715,708	804,247	6,001,639
Fund Balances at End of Year	<u>\$890,043</u>	<u>\$2,243,808</u>	<u>\$2,573,304</u>	<u>\$665,882</u>	<u>\$6,373,037</u>

See accompanying notes to the basic financial statements

Portsmouth 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, 2009*

Net Change in Fund Balances - Total Governmental Funds \$371,398

*Amounts reported for governmental activities in the
Statement of Activities are different because:*

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital assets additions	318,761	
Construction in progress additions	98,766	
Net addition from land exchange	113,480	
Depreciation expense	<u>(2,388,814)</u>	
Excess of depreciation over capital outlay expense		(1,857,807)

Governmental funds report only the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale.

Loss on disposal of capital assets		(69,892)
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Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds.

Delinquent property taxes	86,857	
Intergovernmental	286,105	
Interest	(11,355)	
Tuition and Fees	(4,247)	
Rentals	2,261	
Miscellaneous	<u>400</u>	
		360,021

Some capital assets were financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the Statement of Net Assets, the lease obligation is reported as a liability. (223,240)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. In the current fiscal year, these amounts consist of:

Bond payments	520,000	
Capital lease payments	<u>8,277</u>	
		528,277

Amortization of bond issuance costs, bond premiums, bond discounts, the deferred loss on the refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but is allocated as an expense over the life of the debt in the Statement of Activities.

Decrease in accrued interest	1,596	
Amortization of bond issuance costs	(12,475)	
Amortization of bond premiums	38,394	
Amortization of loss on refunding	(24,922)	
Accretion on bonds	<u>(28,951)</u>	
		(26,358)

Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Compensated absences payable	(15,728)	
		<u>(15,728)</u>

Change in Net Assets of Governmental Activities (\$933,329)

See accompanying notes to the basic financial statements

Portsmouth City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property Taxes	\$5,376,000	\$4,422,365	\$4,422,365	\$0
Intergovernmental	15,578,488	17,304,370	17,304,370	0
Interest	57,753	64,151	64,151	0
Tuition and Fees	653,612	726,023	726,023	0
Extracurricular Activities	38,577	42,851	42,851	0
Rentals	22,915	25,454	25,454	0
Contributions and Donations	14,590	16,206	16,206	0
Miscellaneous	89,349	99,248	99,248	0
<i>Total Revenues</i>	<u>21,831,284</u>	<u>22,700,668</u>	<u>22,700,668</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	12,406,851	12,483,322	12,432,301	51,021
Special	2,071,323	1,907,179	1,868,964	38,215
Vocational	391,409	464,889	464,018	871
Student Intervention Services	147,452	173,398	80,008	93,390
Support Services:				
Pupils	1,041,431	856,598	843,896	12,702
Instructional Staff	1,253,474	1,192,370	1,090,233	102,137
Board of Education	26,775	26,984	25,020	1,964
Administration	1,618,927	1,671,403	1,557,773	113,630
Fiscal	883,621	775,722	641,597	134,125
Business	70,389	66,274	61,503	4,771
Operation and Maintenance of Plant	2,935,160	2,862,381	2,534,165	328,216
Pupil Transportation	625,266	607,484	480,133	127,351
Central	204,037	235,555	193,175	42,380
Operation of Non-Instructional Services:				
Food Service Operations	4,000	4,000	905	3,095
Other	100	235	135	100
Extracurricular Activities	279,019	281,490	252,206	29,284
Capital Outlay	8,000	4,800	4,800	0
<i>Total Expenditures</i>	<u>23,967,234</u>	<u>23,614,084</u>	<u>22,530,832</u>	<u>1,083,252</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,135,950)</u>	<u>(913,416)</u>	<u>169,836</u>	<u>1,083,252</u>
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	34,605	34,605	34,605	0
Transfers In	450,695	450,695	543	(450,152)
Transfers Out	(250,069)	(452,552)	(2,400)	450,152
Advances In	155,002	155,002	124,934	(30,068)
Advances Out	0	(202,159)	(172,093)	30,066
Refund of Prior Year Receipts	(25,000)	(37,857)	(20,661)	17,196
<i>Total Other Financing Sources (Uses)</i>	<u>365,233</u>	<u>(52,266)</u>	<u>(35,072)</u>	<u>17,194</u>
Net Change in Fund Balance	(1,770,717)	(965,682)	134,764	1,100,446
Fund Balance at Beginning of Year	1,814,940	1,814,940	1,814,940	0
Prior Year Encumbrances Appropriated	25,894	25,894	25,894	0
Fund Balance at End of Year	<u>\$70,117</u>	<u>\$875,152</u>	<u>\$1,975,598</u>	<u>\$1,100,446</u>

See accompanying notes to the basic financial statements

Portsmouth City School District
Statement of Fiduciary Assets and Liabilities
Agency Fund
June 30, 2009

	<u>Student Managed Activity</u>
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	<u><u>\$5,797</u></u>
<u>Liabilities:</u>	
Undistributed Monies	<u><u>\$5,797</u></u>

See accompanying notes to the basic financial statements

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Portsmouth City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four-year terms. The School District provides educational services as authorized by State statute and federal guidelines.

The School District serves an area of approximately 20 square miles. It is located in Scioto County and includes portions of Porter and Vernon Townships. It is staffed by 83 non-certificated employees, 169 certificated full-time personnel and 14 administrative employees who provide services to 2,101 students and other community members. The School District currently operates three instructional buildings and one administration building.

Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Portsmouth City School District, this includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes. The School District has no component units.

The following activities are included within the reporting entity:

Parochial Schools - Within the School District boundaries, Notre Dame Elementary and Notre Dame High School are operated as private schools. Current State legislation provides funding to these parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. This activity is reflected in a nonmajor special revenue fund for financial reporting purposes.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

(continued)

The School District participates in three jointly governed organizations and one insurance purchasing pool. These organizations are presented in Note 16 to the basic financial statements. These organizations are:

Jointly Governed Organizations:

South Central Ohio Computer Association
Scioto County Career Technical Center
Coalition of Rural and Appalachian Schools

Insurance Purchasing Pool:

Ohio School Boards Association Workers' Compensation Group Rating
Plan

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Portsmouth City School District have been prepared in conformity with generally accepted account principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described below.

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Assets 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 Assets and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the School District, except for fiduciary funds. The government-wide financial statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type; however, the School District has no activities that are classified as business-type.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Statement of Net Assets presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. 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 School District.

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds rather than reporting by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. All funds of the School District fall within two categories: governmental and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the School District are financed. Governmental fund reporting focuses on the sources, uses and balances 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 and liabilities is reported as fund balance. The following are the School District's major governmental funds:

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

General Fund – The General Fund is the operating fund of the School District and is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the School District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Bond Retirement Debt Service Fund – This fund is used to account for the accumulation of resources for, and the payment of, general obligation bond principal and interest and certain other long-term obligations when the School District is obligated for the payment.

Ohio School Facilities Commission Capital Projects Fund – This fund is used to account for monies received and expended by the School District in connection with contracts entered into by the School District and the Ohio School Facilities Commission for the building and equipping of classroom facilities. The monies received were from two separate sources: a portion of the proceeds from the sale of bonds, except premiums and accrued interest, and all grant monies associated with the project.

The other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District has one fiduciary fund, an agency fund, used to account for student managed activity programs.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the School District are included on the Statement of Net Assets. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the financial statements of the fiduciary fund are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. “Measurable” means that the amount of the transaction can be determined, and “available” means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available for advance, tuition and fees, grants, and accrued interest.

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2009, but which were levied to finance fiscal year 2010 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds are maintained in the pool. Individual fund integrity is maintained through the School District's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

During fiscal year 2009, the School District's investments were limited to negotiable certificates of deposit. Investments are reported at fair value which is based on quoted market prices.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Interest credited to the General Fund during fiscal year 2009 amounted to \$61,371, which includes \$41,556 assigned from other School District funds.

For presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the General Fund represent cash and cash equivalents legally required to be set aside by the School District for the purchase of textbooks and instructional materials, capital improvements and bus purchases.

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “Interfund Receivable” and “Interfund Payable”. These amounts are eliminated in the governmental activities column of the Statement of Net Assets.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and purchased food held for resale.

Capital Assets

All capital assets of the School District are general capital assets that are associated with governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Assets but are not reported in the fund financial statements.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of \$1,000. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets, except 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>Estimated Lives</u>
Land Improvements	5 - 10 years
Buildings and Improvements	50 years
Furniture, Fixtures, and Equipment	3 - 20 years
Vehicles	8 years
Textbooks	5 - 20 years

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

The entire compensated absences liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent that payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees will be paid.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds and capital leases that will be paid from governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

Fund Balance Reserves and Designations

The School District reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. The School District also has fund balance designations. Fund balance designations are established to indicate tentative planned expenditures of financial resources. The designations reflect the School District's intentions and are subject to change. Designations are reported as part of unreserved fund balance. Fund equity reserves have been established for encumbrances, property taxes, textbooks and instructional materials, capital improvements, and bus purchases. A designation of fund balance has been established for employee health benefits, which assists employees with satisfying their health care deductibles.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for food service operations, music and athletic programs, and federal and State grants restricted to expenditures for specified purposes.

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

Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Budgetary Process

All funds, other than the agency fund, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the fund level. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts reflect the amounts in the amended certificate in effect at the time the final appropriations were passed. Before fiscal year-end, the School District requested and received an amended certificate of estimate resources that reflected actual revenue for the fiscal year-end in all funds.

The appropriations resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Education during the fiscal year, including all supplemental appropriations.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Bond Premiums/Issuance Costs/Compounded Interest on Capital Appreciation Bonds/Loss on Refunding

For governmental activities, bond premiums and issuance costs are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Capital appreciation bonds are accreted each fiscal year for the compounded interest accrued during the fiscal year. Bond premiums and the compounded interest on the capital appreciation bonds are presented as an addition to the face amount of the bonds payable whereas issuance costs are recorded as deferred charges. The accounting loss on refunded bonds (difference between the reacquisition price and the net carrying amount of the old debt) is amortized over the remaining life of the old debt.

On the governmental fund financial statements, issuance costs and bond premiums are recognized in the period in which the bonds were issued. Accretion on the capital appreciation bonds is not reported.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 3 – ACCOUNTABILITY

At June 30, 2009, the following funds had a deficit fund balance:

<u>Funds</u>	<u>Amounts</u>
Special Revenue:	
Food Service	\$35,781
District Managed Student Activities	4,554
Early Childhood Preschool	21,804
OhioReads	16,497
Drug Free Schools	758
Title II - A	12,263
Capital Projects:	
Permanent Improvement	79,448
Athletic Complex	192

The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 4 – BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Advances In and Advances Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
5. Investments are recorded at fair value (GAAP basis) rather than cost (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

<u>Net Change in Fund Balance</u>	
GAAP Basis	\$360,073
Adjustments:	
Revenue Accruals	(346,796)
Expenditure Accruals	190,737
Encumbrances	(33,380)
Advances	(47,159)
Decrease in Fair Value of Investments - 2008	(19,173)
Increase in Fair Value of Investments - 2009	30,462
Budget Basis	<u><u>\$134,764</u></u>

NOTE 5 – DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State Statute into three categories.

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

Inactive deposits are public deposits 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 held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, 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;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAROhio); and

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 5 – DEPOSITS AND INVESTMENTS (continued)

8. Commercial paper and bankers acceptances if training requirements have been met.

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. Investments may only be made through specified dealers and institutions.

Investments: As of June 30, 2009, the School District had the following investments. All investments are in an internal investment pool.

	Fair Value	Investment Maturities in Years		
		Less than 1	1 - 2	3 - 4
Negotiable Certificates of Deposit	\$603,300	\$401,165	\$102,358	\$99,777

Interest Rate Risk

As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District’s investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Treasurer, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the School District, the School District will not directly invest in securities maturing more than five years from the date of investment.

Credit Risk

The School District’s investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises.

Concentration of Credit Risk

The School District’s investment policy places no limit on the amount it may invest in any one issuer. The School District’s investment in negotiable certificates of deposit represents 100 percent of its total investments.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 6 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the School District's fiscal year runs from July through June. First half tax collections are received by the School 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, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2009 represents collections of calendar year 2008 taxes. Real property taxes received in calendar year 2009 were levied after April 1, 2008, on the assessed value listed as of January 1, 2008, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, 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 revenue received in calendar year 2009 represents collections of calendar year 2008 taxes. Public utility real and tangible personal property taxes received in calendar year 2009 became a lien December 31, 2007, were levied after April 1, 2008, and are collected in calendar year 2009 with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar year 2009 (other than public utility property tax) represents the collection of 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2009 were levied after October 1, 2008, on the value as of December 31, 2008. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

The School District receives property taxes from Scioto County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2009, are available to finance fiscal year 2009 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 6 – PROPERTY TAXES (continued)

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2009, 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 are 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 of deferred revenue.

The amount available as an advance at June 30, 2009, was \$365,909 and is recognized as revenue: \$277,617 in the General Fund, \$83,095 in the Bond Retirement Debt Service Fund and \$5,197 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2008, was \$294,556 and is recognized as revenue: \$223,306 in the General Fund, \$66,992 in the Bond Retirement Debt Service Fund and \$4,258 in the Classroom Facilities Maintenance Special Revenue Fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is deferred.

The assessed values upon which fiscal year 2009 taxes were collected are:

	2008 Second- Half Collections		2009 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$218,009,290	91.97%	\$218,265,980	93.72%
Public Utility Personal	13,091,910	5.52%	13,210,120	5.67%
General Business Personal	5,951,460	2.51%	1,424,240	0.61%
Total Assessed Value	<u>\$237,052,660</u>	<u>100.00%</u>	<u>\$232,900,340</u>	<u>100.00%</u>
 Tax rate per \$1,000 of assessed valuation	 \$41.03		 \$41.03	

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 7 – RECEIVABLES

Receivables at June 30, 2009, consisted of property taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full and will be received within one year, with the exception of the property taxes. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<u>Governmental Activities:</u>	
Title I	\$652,324
Reading First	71,454
Special Education, Part B-IDEA	99,703
Title II-A, Improving Teacher Quality	56,537
Excess Cost Reimbursements	34,173
Early Childhood Preschool	30,781
Title VI-B, Rural and Low-Income	9,020
McKinney-Vento Homeless Assistance Program	6,957
Title IV-A, Safe and Drug-Free Schools	2,592
Title II-D	8,801
LIG Funding	9,608
Food Service Subsidies	945
Title V, Innovative Programs	116
HSTW Grant	2,039
Psychology Intern Grant	13,525
TANF After School Grant	20,924
Total Intergovernmental Receivables	<u><u>\$1,019,499</u></u>

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 8 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2009, was as follows:

	<u>Balance at</u> <u>6/30/08</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at</u> <u>6/30/09</u>
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$5,875,593	\$286,540	(\$173,060)	\$5,989,073
Construction in Progress	0	98,766	0	98,766
Total Capital Assets Not Being Depreciated	<u>5,875,593</u>	<u>385,306</u>	<u>(173,060)</u>	<u>6,087,839</u>
Capital Assets Being Depreciated:				
Land Improvements	4,642,102	0	0	4,642,102
Buildings and Improvements	51,662,635	4,800	(197,394)	51,470,041
Furniture, Fixtures, and Equipment	3,144,805	288,962	0	3,433,767
Vehicles	879,477	24,999	0	904,476
Textbooks	2,659,949	0	0	2,659,949
Total Capital Assets Being Depreciated	<u>62,988,968</u>	<u>318,761</u>	<u>(197,394)</u>	<u>63,110,335</u>
Less Accumulated Depreciation:				
Land Improvements	(359,455)	(232,105)	0	(591,560)
Building and Improvements	(2,594,791)	(1,381,865)	127,502	(3,849,154)
Furniture, Fixtures, and Equipment	(1,313,364)	(566,048)	0	(1,879,412)
Vehicles	(568,014)	(64,921)	0	(632,935)
Textbooks	(1,826,184)	(143,875)	0	(1,970,059)
Total Accumulated Depreciation	<u>(6,661,808)</u>	<u>(2,388,814) *</u>	<u>127,502</u>	<u>(8,923,120)</u>
Total Capital Assets Being Depreciated, Net	<u>56,327,160</u>	<u>(2,070,053)</u>	<u>(69,892)</u>	<u>54,187,215</u>
Governmental Activities Capital Assets, Net	<u>\$62,202,753</u>	<u>(\$1,684,747)</u>	<u>(\$242,952)</u>	<u>\$60,275,054</u>

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 8 – CAPITAL ASSETS (continued)

*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$1,028,439
Special	244,338
Vocational	34,969
Support Services:	
Pupils	139,576
Instructional Staff	224,316
Administration	291,415
Fiscal	33,434
Business	11,695
Operation and Maintenance of Plant	125,496
Pupil Transportation	111,078
Operation of Non-Instructional Services:	
Food Service Operations	141,582
Extracurricular Activities	2,476
Total Depreciation Expense	<u><u>\$2,388,814</u></u>

NOTE 9 – RISK MANAGEMENT

Property and Liability

The School 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 School District contracts with School Insurance Consultants, LLC (SIC) for insurance consulting services. The premium for this service is \$2.00 per student, subject to a \$3,500 minimum fee. The School District also pays to the awarded insurance agency an insurance premium that is based on types of coverage, limits of coverage, and deductibles that it selects. For the fiscal year, the School District contracted with Ohio Casualty for liability, property, inland marine, and automobile liability insurance coverage and paid its premium to the Wade Insurance Agency, an agent for Ohio Casualty.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 9 – RISK MANAGEMENT (continued)

Coverage provided by the Wade Insurance Agency is as follows:

Building and Contents (including Boiler and Machinery and Inland Marine) - replacement cost (\$1,000 deductible)	\$55,102,500
Auto Liability:	
Liability - Any Auto	1,000,000
Medical Payments	5,000
Uninsured/Underinsured Motorists Coverage	1,000,000
Comprehensive - All (\$250 deductible)	Actual Cash Value
Collision - All (\$500 deductible)	Actual Cash Value
Hired Car Physical Damage	75,000
Comprehensive	Actual Cash Value
Collision	Actual Cash Value
General Liability:	
Each Occurrence Limit	1,000,000
Damage to Premises Rented - Limit	300,000
Medical Expense Limit (any one person)	15,000
Personal and Advertising Injury - Each Offense Limit	1,000,000
General Aggregate Limit	2,000,000
Products - Completed Operations Aggregate Limit	2,000,000
Excess Liability:	
Liability Limit - Each Accident	1,000,000
Liability Policy Aggregate	1,000,000

Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has been no significant change in general liability insurance coverage from last fiscal year.

NOTE 9 – RISK MANAGEMENT (continued)

Workers' Compensation

For fiscal year 2009, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 16). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control, and actuarial services to the GRP. Each fiscal year, the School District pays an enrollment fee to the GRP to cover the costs of administering the program.

NOTE 10 – DEFINED BENEFIT PENSION PLANS

School Employees Retirement System

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

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2009, 9.09 percent of annual covered salary was the portion used to fund pension obligations. 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 School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2009, 2008, and 2007 were \$235,505, \$220,085, and \$242,946, respectively; 50.99 percent has been contributed for fiscal year 2009 and 100 percent for the fiscal years 2008 and 2007.

NOTE 10 – DEFINED BENEFIT PENSION PLANS (continued)

State Teachers Retirement System of Ohio

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

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 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 of 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.

NOTE 10 – DEFINED BENEFIT PENSION PLANS (continued)

Funding Policy – For the fiscal year ended June 30, 2009, plan members were required to contribute 10 percent of their annual covered salaries. The School 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 School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2009, 2008, and 2007 were \$1,280,381, \$1,296,509, and \$1,219,710, respectively; 82.84 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007. Contributions to the DC and Combined Plans for fiscal year 2009 were \$14,468 made by plan members and \$557 made by the School District.

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2009, four members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 11 – POSTEMPLOYMENT BENEFITS

School Employees Retirement System

Plan Description – The School District participates in two cost-sharing, multiple-employer defined benefit OPEB plans administered by the School Employees Retirement System (SERS) for non-certified 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 and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by SERS 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 Street, Suite 100, Columbus, Ohio 43215-3746.

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 401h. For 2009, 4.16 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2009, this amount was \$35,800.

NOTE 11 – POSTEMPLOYMENT BENEFITS (continued)

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

The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007, were \$146,558, \$150,176, and \$128,897, respectively; 50.99 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare Part B Fund. For 2009, this actuarially required allocation was 0.75 percent of covered payroll. The School District's contributions for Medicare Part B for the fiscal years ended June 30, 2009, 2008, and 2007, were \$19,431, \$15,858, and \$16,520, respectively; 50.99 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

State Teachers Retirement System of Ohio

Plan Description – The School District contributes to the cost-sharing, multiple-employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. 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 or by calling (888) 227-7877.

Funding Policy – Ohio law authorized 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 postemployment health care may be deducted from employer contributions. For 2009, STRS Ohio allocated employer contributions equal to one percent of covered payroll to the Health Care Stabilization Fund. The School District's contributions for health care for the fiscal years ended June 30, 2009, 2008, and 2007, were \$98,491, \$99,731, and \$93,824, respectively; 82.84 percent has been contributed for fiscal year 2009 and 100 percent for fiscal years 2008 and 2007.

NOTE 12 – EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified employees and administrators earn 10 to 25 days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 12 – EMPLOYEE BENEFITS (continued)

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 224 days for teachers and 220 days for classified employees. Administrators can accumulate a maximum of the number of contract days plus 15. Upon retirement, payment is made for one-fourth of accrued, but unused sick leave credit to a maximum of 56 days for teachers and 55 days for classified employees. Administrators are paid for one-fourth of accrued, but unused sick leave with no maximum.

Insurance

The School District provides medical insurance to all employees through Medical Mutual of Ohio. Certified employees are provided with life insurance through Anthem, dental insurance through Medical Mutual of Ohio, and vision insurance through Vision Service Plan (VSP). Classified employees are provided with life, dental, and vision insurance through the Health Care Plan of AFSCME Local 2684. All employees are provided prescription drug coverage through the Health Care Plan of AFSCME Local 2684. Certified employees pay seven percent of healthcare premiums. Classified employees pay three and one-half percent of healthcare premiums.

Deferred Compensation

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 13 – LEASES – LESSEE DISCLOSURE

During fiscal year 2009, the School District entered into a capitalized lease for copiers. The lease meets the criteria of a capital lease as defined by *Statement of Financial Accounting Standards No. 13, "Accounting for Leases,"* which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program/function expenditures on a budgetary basis.

The copiers acquired by lease were capitalized in the amount of \$223,240, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the Statement of Net Assets for governmental activities. Principal payments in fiscal year 2009 totaled \$8,277 and were paid from the General Fund.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 13 – LEASES – LESSEE DISCLOSURE (continued)

The assets acquired through the capital lease as of June 30, 2009, are as follows:

	Asset Value	Accumulated Depreciation	Net Book Value
Asset:			
Copiers	\$223,240	(\$7,441)	\$215,799

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2009:

Fiscal Year Ending June 30,	Total Payments
2010	\$62,889
2011	62,889
2012	62,889
2013	52,407
Total	241,074
Less: Amount Representing Interest	(26,111)
Present Value of Net Minimum Lease Payments	\$214,963

In the current fiscal year and in prior fiscal years, the School District entered into noncancelable operating leases for the use of a stadium and for a copier. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. Total operating lease payments in fiscal year 2009 totaled \$53,211 in the General Fund.

The following is a schedule of the future minimum lease payments:

Fiscal Year Ending June 30,	Total Payments
2010	\$12,303
2011	10,000
2012	10,000
2013	10,000
2014	10,000
2015 - 2019	50,000
2020 - 2024	50,000
2025 - 2029	50,000
2030 - 2034	50,000
2035 - 2038	37,500
Total	\$289,803

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 14 – LONG-TERM OBLIGATIONS

The changes in the School District’s long-term obligations during fiscal year 2009 were as follows:

	Principal Outstanding 6/30/08	Additions	Deductions	Principal Outstanding 6/30/09	Due Wthin One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2002 Classroom Facilities:					
Serial Bonds 3.0 to 5.0%	\$5,445,000	\$0	\$455,000	\$4,990,000	\$480,000
Premium on Debt Issue	60,720	0	3,602	57,118	0
2007 School Improvement					
Refunding Bonds:					
Serial Bonds 3.6 to 4.0%	9,390,000	0	65,000	9,325,000	65,000
Term Bonds 3.73%	325,000	0	0	325,000	0
Capital Appreciation					
Bonds 3.05%	75,000	0	0	75,000	0
Accretion on Capital					
Appreciation Bonds	38,028	28,951	0	66,979	0
Premium on Debt Issue	566,681	0	34,792	531,889	0
Loss on Refunding	(423,674)	0	(24,922)	(398,752)	0
Capital Leases	0	223,240	8,277	214,963	51,429
Compensated Absences	1,481,703	285,262	269,534	1,497,431	210,511
Total Governmental Activities					
Long-Term Obligations	<u>\$16,958,458</u>	<u>\$537,453</u>	<u>\$811,283</u>	<u>\$16,684,628</u>	<u>\$806,940</u>

2002 Classroom Facilities General Obligation Bonds - On April 30, 2002, the School District issued \$17,070,000 in voted general obligation bonds for the purpose of constructing new classroom facilities. The bonds were issued for a 23 year period with final maturity in December 2024. The bonds will be retired from the Debt Service Fund. During fiscal year 2007, \$9,800,000 of these serial bonds were refunded.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 14 – LONG-TERM OBLIGATIONS (continued)

The serial bonds of the 2002 Classroom Facilities General Obligation Bonds outstanding at June 30, 2009, have maturity dates of December 1, 2009, to December 1, 2016. The bonds are subject to optional redemption, in whole or in part on any date in inverse order of maturity and by lot within a maturity at the option of the issuer on or after December 1, 2016, at the redemption price of 100 percent.

As of June 30, 2009, \$16,318,679 of the bond proceeds had been spent toward the project.

2007 School Improvement Refunding Bonds - On October 11, 2006, the School District issued \$9,800,000 in general obligation bonds for the purpose of advance refunding a portion of the 2002 Classroom Facilities General Obligation Serial Bonds. At June 30, 2009, \$9,800,000 of the refunded bonds were outstanding.

The serial bonds of the 2007 School Improvement General Obligation Refunding Bonds, issued at \$9,400,000 with maturity dates of December 1, 2007, to December 1, 2012, and December 1, 2018, to December 1, 2024, are subject to optional redemption, in whole or in part on any date in any order of maturity and by lot within a maturity at the option of the issuer on or after December 1, 2016, at the redemption price of 100 percent.

The capital appreciation bonds of the 2007 School Improvement General Obligation Refunding Bonds, issued at \$75,000, are not subject to prior redemption. The capital appreciation bonds will mature in fiscal year 2018 in the amount of \$980,000. Accretion on the capital appreciation bonds for fiscal year 2009 was \$28,951.

The term bonds of the 2007 School Improvement General Obligation Refunding Bonds, issued at \$325,000, will mature on December 1, 2017.

The 2007 bonds will be retired from the Debt Service Fund.

Compensated absences will be paid from the General Fund and the Food Service, Auxiliary Services Non Public, Early Childhood Preschool, Ohio Reads, Poverty Based Assistance, IDEA-B, Title I, Drug Free Schools, Early Childhood Special Education, Title II-A, and Miscellaneous Federal Grants Special Revenue Funds.

The School District's overall legal debt margin was \$8,196,740 with an unvoted debt margin of \$229,644 at June 30, 2009.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 14 – LONG-TERM OBLIGATIONS (continued)

Principal and interest requirements to retire Classroom Facilities General Obligation Bonds outstanding at June 30, 2009, are as follows:

Fiscal Year Ending June 30,	Serial Bonds Principal	Serial Bonds Interest	Capital Appreciation Principal	Capital Appreciation Interest	Term Bond	Total
2010	\$545,000	\$592,056	\$0	\$0	\$0	\$1,137,056
2011	580,000	570,002	0	0	0	1,150,002
2012	615,000	545,762	0	0	0	1,160,762
2013	665,000	519,232	0	0	0	1,184,232
2014	630,000	490,139	0	0	0	1,120,139
2015-2019	3,275,000	1,966,034	75,000	905,000	325,000	6,546,034
2020-2024	6,510,000	980,200	0	0	0	7,490,200
2025	1,495,000	29,900	0	0	0	1,524,900
Total	<u>\$14,315,000</u>	<u>\$5,693,325</u>	<u>\$75,000</u>	<u>\$905,000</u>	<u>\$325,000</u>	<u>\$21,313,325</u>

NOTE 15 – INTERFUND ACTIVITY

As of June 30, 2009, interfund receivables and payables that resulted from various interfund transactions were as follows:

	Receivable
	General
	<hr/>
Payable	
Other Governmental Funds	<u>\$172,093</u>

General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 15 – INTERFUND ACTIVITY (continued)

Transfers made during the fiscal year ended June 30, 2009, were as follows:

		Transfers From		
		General	Ohio School Facilities Commission	Total
Transfers To	General	\$0	\$543	\$543
	Other Governmental Funds	2,400	0	2,400
	Total	<u>\$2,400</u>	<u>\$543</u>	<u>\$2,943</u>

Transfers from the General Fund are made to move unrestricted balances to support programs and projects accounted for in other funds. There was a transfer from the Ohio School Facilities Commission Fund which resulted from an original transfer of locally funded initiative monies from the General Fund when the project began. It was determined during fiscal year 2009 that the School District had transferred too much.

NOTE 16 – JOINTLY GOVERNED ORGANIZATIONS AND INSURANCE PURCHASING POOL

South Central Ohio Computer Association

The School District is a participant in the South Central Ohio Computer Association (SCOCA), which is a computer consortium. SCOCA is an association of public school districts within the boundaries of Pickaway, Gallia, Highland, Adams, Pike, Scioto, Brown, Ross, Jackson, Vinton, and Lawrence 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 school districts. The governing board of SCOCA consists of two representatives from each county in the SCOCA service region designated by the Ohio Department of Education, two representatives of the school treasurers, plus a representative of the fiscal agent. The School District paid SCOCA \$6,348 for services provided during the fiscal year. Financial information can be obtained from their fiscal agent, the Pike County Joint Vocational School District, Tonya Cooper who serves as Treasurer, at P. O. Box 577, 175 Beaver Creek Road, Piketon, Ohio 45661.

Scioto County Career Technical Center

The Scioto County Career Technical Center is a distinct political subdivision of the State of Ohio operated under the direction of a five member Board of Education, consisting of two representatives from Portsmouth City School District and three representatives from the South Central Ohio Educational Service Center, which possesses its own budgeting and taxing authority. To obtain financial information write to the Scioto County Career Technical Center at P.O. Box 766, Lucasville, Ohio 45648.

NOTE 16 – JOINTLY GOVERNED ORGANIZATIONS AND INSURANCE PURCHASING POOL (continued)

Coalition of Rural and Appalachian Schools

The Coalition of Rural and Appalachian Schools (the “Coalition”) is a jointly governed organization of over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of 14 members. The Board members are composed of one superintendent from each county elected by the school districts within that county. The Coalition provides various services for School District administrative personnel; gathers data regarding education conditions in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for School District personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The School District paid \$300 to the Coalition for services provided during the fiscal year.

Ohio School Boards Association Workers’ Compensation Group Rating Plan

The School District participates in the Ohio School Boards Association Workers’ Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP’s business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the Ohio School Boards Association (OSBA). The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each fiscal year, the participants pay an enrollment fee to the GRP to cover the costs of administering the program.

NOTE 17 – SET-ASIDE CALCULATIONS AND FUND RESERVES

The School District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the purchase of textbooks and instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future fiscal years.

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

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 17 – SET-ASIDE CALCULATIONS AND FUND RESERVES (continued)

	Textbooks and Instructional Materials	Capital Acquisitions
Set-aside Reserve Balance as of June 30, 2008	\$79,182	\$0
Current Fiscal Year Set-aside Requirement	337,311	337,311
Current Fiscal Year Offsets	0	(180,469)
Qualifying Disbursements	(323,146)	(82,793)
Set-aside Reserve Balance as of June 30, 2009	\$93,347	\$74,049
Required Set-aside Balances Carried Forward to FY 2010	\$93,347	\$74,049

NOTE 18 – CONTRACTUAL COMMITMENTS

The School District contracted for the repair of the heating and cooling system at East Elementary. The outstanding construction commitment at June 30, 2009, is:

<u>Contractor</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance at 6/30/09</u>
B.B.& E., Inc.	\$174,300	\$93,158	\$81,142

NOTE 19 – CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2009.

Litigation

The School District is party to legal proceedings. However, no liability has been accrued since the ultimate disposition of these claims and legal proceedings has yet to be determined and the amount of liability, if any, is not measurable.

NOTE 20 – CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2009, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 49, “*Accounting and Financial Reporting for Pollution Remediation Obligations*,” GASB Statement No. 52, “*Land and Other Real Estate Held as Investments by Endowments*,” GASB Statement No. 55, “*The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*,” and GASB Statement No. 56, “*Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*.”

GASB Statement No. 49 addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effect of existing pollution by participating in pollution remediation activities such as site assessments and cleanup. The implementation of this statement did not result in any change to the School District’s financial statements.

GASB Statement No. 52 establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. It requires endowments to report their land and other real estate investments at fair value. Governments are also required to report the changes in fair value as investment income and to disclose the methods and significant assumptions employed to determine fair value. The implementation of this statement did not result in any change in the School District’s financial statements.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles. The implementation of this statement did not result in any change to the School District’s financial statements.

GASB Statement No. 56 incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants and auditing literature into the GASB’s accounting and financial reporting literature for state and local governments. The statement’s guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this statement did not result in any change in the School District’s financial statements.

Portsmouth City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2009

NOTE 21 – FINANCIAL CONDITION

On April 19, 2001, the School District was placed into Fiscal Caution by the Ohio Department of Education. Under Ohio Revised Code Section 3316.031(B)(3), the Ohio Department of Education will place a school district in Fiscal Caution when the Auditor of State certifies a forecasted General Fund deficit between 2 percent and 8 percent of the General Fund's prior year's revenues. The School District has prepared a recovery plan which has been submitted to and approved by the Ohio Department of Education which requires school districts to provide written proposals for discontinuing or correcting the practices and conditions that led to the declaration of Fiscal Caution. The School District will be required to update their recovery plan if the School District experiences a significant change of events. A performance audit was conducted on the School District by the Auditor of State of Ohio dated June 26, 2002 to evaluate ways to improve operations within the School District. As of June 30, 2009, the School District was still in Fiscal Caution.

PORTSMOUTH CITY SCHOOL DISTRICT
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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Portsmouth City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Service

To account for the provision of food services for the School District.

Education Foundation

To account for local monies received as a result of any bequest, gift, or endowment given to the School District. Monies are to be used for scholarships and for additional costs related to the construction of the new facilities courtyard.

New Facilities Maintenance

To account for property tax revenues that are restricted to expenditures for the maintenance and upkeep of School District classroom facilities.

District Managed Student Activities

To account for student activity programs which have student participation in the activities, but do not have student management of the programs.

Auxiliary Services Non Public

To account for local monies which provide services and materials to pupils attending non public schools within the School District.

Education Management Information System

To account for State reimbursements for hardware and software development, utilities, materials and supplies, or other costs associated with the requirements of the management information system.

Early Childhood Preschool

To account for State grant monies used in the preschool program.

SchoolNet Praise

To account for State grant monies used for Ohio Educational Computer Network connections.

SchoolNet Summer Training

To account for State grant monies used for technology training.

(continued)

Portsmouth City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

OhioReads

To account for State monies used to support literacy for grades K-4 and to prepare students to be proficient on the reading portion of the proficiency tests.

Vocational Education Enhancement

To account for State monies used to fund vocational enhancements such as expanding enrollment in vocational programs, to enable students to develop career plans and goals, and to replace or update equipment used in the instruction of educational programs.

Poverty Based Assistance

To account for State monies provided for the improvement of the educational and cultural status of disadvantaged pupils.

Miscellaneous State Grants

To account for various State monies received from State agencies which are not classified elsewhere.

IDEA-B

To account for federal funds used for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels, and to assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

Title I

To account for federal funds expended for services provided to meet special educational needs of educationally deprived children.

Title V

To account for federal funds used to provide programs for gifted students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

Drug Free Schools

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

(continued)

Portsmouth City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Early Childhood Special Education

To account for federal monies used to support preschool improvement and expansion of services for handicapped children ages three through five years.

Title II-A

To account for federal monies used to help schools increase student academic achievement through improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and principals in the schools; and hold schools accountable for improvements in student academic achievements.

Miscellaneous Federal Grants

To account for various federal monies received from federal agencies which are not classified elsewhere.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for the receipts and expenditures involved in the replacement or updating of equipment and other capital assets essential for the instruction of students. The following are descriptions of the School District's nonmajor Capital Projects Funds:

Nonmajor Capital Projects Funds

Permanent Improvement

To account for all transactions relating to the acquiring, constructing, or improving of such permanent improvements as authorized by Chapter 5705, Revised Code.

Site Acquisition

To account for the receipts and expenditures related to special bond funds in the School District associated with the costs of acquiring real property. A portion of the proceeds from the sale of bonds, notes, or certificates of indebtedness, except premiums and accrued interest, was paid into this fund. Expenditures recorded here represent all costs related to the acquisition of real property.

Athletic Complex Project

To account for donations to be used for construction and renovations of the old High School gymnasium.

Portsmouth City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$1,277,614	\$3,016	\$1,280,630
Receivables:			
Property Taxes	97,367	0	97,367
Accounts	1,104	0	1,104
Intergovernmental	965,967	0	965,967
Prepaid Items	274	0	274
Materials and Supplies Inventory	412	0	412
Inventory Held for Resale	26,383	0	26,383
Total Assets	\$2,369,121	\$3,016	\$2,372,137
<u>Liabilities:</u>			
Accounts Payable	\$18,159	\$192	\$18,351
Contracts Payable	50,800	0	50,800
Accrued Wages and Benefits Payable	681,303	0	681,303
Intergovernmental Payable	164,080	0	164,080
Interfund Payable	92,645	79,448	172,093
Deferred Revenue	619,628	0	619,628
Total Liabilities	1,626,615	79,640	1,706,255
<u>Fund Balances:</u>			
Reserved for Encumbrances	77,553	0	77,553
Reserved for Property Taxes	5,197	0	5,197
Unreserved, Undesignated, (Deficit) Reported in:			
Special Revenue Funds	659,756	0	659,756
Capital Projects Funds	0	(76,624)	(76,624)
Total Fund Balances (Deficit)	742,506	(76,624)	665,882
Total Liabilities and Fund Balances	\$2,369,121	\$3,016	\$2,372,137

Portsmouth City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Property Taxes	\$82,114	\$0	\$82,114
Intergovernmental	7,191,233	0	7,191,233
Interest	1,324	130	1,454
Tuition and Fees	5,516	0	5,516
Extracurricular Activities	64,652	0	64,652
Charges for Services	166,934	0	166,934
Contributions and Donations	8,796	0	8,796
Miscellaneous	5,141	0	5,141
<i>Total Revenues</i>	<u>7,525,710</u>	<u>130</u>	<u>7,525,840</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	193,394	0	193,394
Special	2,888,000	0	2,888,000
Vocational	1,216	0	1,216
Student Intervention Services	1,407,309	0	1,407,309
Support Services:			
Pupils	696,100	0	696,100
Instructional Staff	892,160	0	892,160
Administration	43,871	192	44,063
Fiscal	49,258	0	49,258
Operation and Maintenance of Plant	172,930	6,977	179,907
Pupil Transportation	5,400	0	5,400
Central	6,658	0	6,658
Operation of Non-Instructional Services:			
Food Service Operations	984,783	0	984,783
Other	221,552	0	221,552
Extracurricular Activities	86,832	0	86,832
Capital Outlay	0	9,973	9,973
<i>Total Expenditures</i>	<u>7,649,463</u>	<u>17,142</u>	<u>7,666,605</u>
Excess of Revenues Under Expenditures	(123,753)	(17,012)	(140,765)
<u>Other Financing Sources:</u>			
Transfers In	2,400	0	2,400
Net Change in Fund Balances	(121,353)	(17,012)	(138,365)
Fund Balances (Deficit) at Beginning of Year	863,859	(59,612)	804,247
Fund Balances (Deficit) at End of Year	<u>\$742,506</u>	<u>(\$76,624)</u>	<u>\$665,882</u>

Portsmouth City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Food Service	Education Foundation	New Facilities Maintenance	District Managed Student Activities
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$18,506	\$139,937	\$565,463	\$9,637
Receivables:				
Property Taxes	0	0	97,367	0
Accounts	0	0	0	0
Intergovernmental	2,510	0	0	0
Prepaid Items	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	26,383	0	0	0
<i>Total Assets</i>	<u>\$47,399</u>	<u>\$139,937</u>	<u>\$662,830</u>	<u>\$9,637</u>
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$7,907	\$404
Contracts Payable	0	0	50,800	0
Accrued Wages and Benefits Payable	44,647	0	0	0
Intergovernmental Payable	38,533	0	0	0
Interfund Payable	0	0	0	13,787
Deferred Revenue	0	0	92,170	0
<i>Total Liabilities</i>	<u>83,180</u>	<u>0</u>	<u>150,877</u>	<u>14,191</u>
<u>Fund Balances:</u>				
Reserved for Encumbrances	0	0	2,702	913
Reserved for Property Taxes	0	0	5,197	0
Unreserved, Undesignated (Deficits)	(35,781)	139,937	504,054	(5,467)
<i>Total Fund Balances (Deficits)</i>	<u>(35,781)</u>	<u>139,937</u>	<u>511,953</u>	<u>(4,554)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$47,399</u>	<u>\$139,937</u>	<u>\$662,830</u>	<u>\$9,637</u>

Auxiliary Services Non Public	Education Management Information System	Early Childhood Preschool	OhioReads	Vocational Education Enhancement	Poverty Based Assistance	Miscellaneous State Grants
\$34,785	\$1,483	\$113	\$0	\$826	\$387,393	\$47,643
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	30,781	9,608	2,039	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$34,785</u>	<u>\$1,483</u>	<u>\$30,894</u>	<u>\$9,608</u>	<u>\$2,865</u>	<u>\$387,393</u>	<u>\$47,643</u>
\$5,962	\$0	\$0	\$0	\$49	\$0	\$0
0	0	0	0	0	0	0
5,837	0	18,229	8,895	0	273,183	0
1,148	0	3,688	1,465	305	44,802	0
0	0	0	6,137	0	0	0
0	0	30,781	9,608	2,039	0	0
<u>12,947</u>	<u>0</u>	<u>52,698</u>	<u>26,105</u>	<u>2,393</u>	<u>317,985</u>	<u>0</u>
21,236	0	0	0	0	0	0
0	0	0	0	0	0	0
602	1,483	(21,804)	(16,497)	472	69,408	47,643
<u>21,838</u>	<u>1,483</u>	<u>(21,804)</u>	<u>(16,497)</u>	<u>472</u>	<u>69,408</u>	<u>47,643</u>
<u>\$34,785</u>	<u>\$1,483</u>	<u>\$30,894</u>	<u>\$9,608</u>	<u>\$2,865</u>	<u>\$387,393</u>	<u>\$47,643</u>

(continued)

Portsmouth City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009
(continued)

	IDEA-B	Title I	Title V	Drug Free Schools
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$5,206	\$55,890	\$210	\$0
Receivables:				
Property Taxes	0	0	0	0
Accounts	0	1,104	0	0
Intergovernmental	113,228	659,281	116	2,592
Prepaid Items	274	0	0	0
Materials and Supplies Inventory	412	0	0	0
Inventory Held for Resale	0	0	0	0
Total Assets	\$119,120	\$716,275	\$326	\$2,592
<u>Liabilities:</u>				
Accounts Payable	\$0	\$3,522	\$108	\$0
Contracts Payable	0	0	0	0
Accrued Wages and Benefits Payable	56,359	179,095	0	1,816
Intergovernmental Payable	21,712	36,085	0	159
Interfund Payable	22,736	34,242	110	492
Deferred Revenue	14,429	428,458	0	883
Total Liabilities	115,236	681,402	218	3,350
<u>Fund Balances:</u>				
Reserved for Encumbrances	0	52,367	102	0
Reserved for Property Taxes	0	0	0	0
Unreserved, Undesignated (Deficits)	3,884	(17,494)	6	(758)
Total Fund Balances (Deficits)	3,884	34,873	108	(758)
Total Liabilities and Fund Balances	\$119,120	\$716,275	\$326	\$2,592

Title II-A	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$4,469	\$6,053	\$1,277,614
0	0	97,367
0	0	1,104
56,537	89,275	965,967
0	0	274
0	0	412
0	0	26,383
<u>\$61,006</u>	<u>\$95,328</u>	<u>\$2,369,121</u>

\$0	\$207	\$18,159
0	0	50,800
43,641	49,601	681,303
6,450	9,733	164,080
0	15,141	92,645
23,178	18,082	619,628
<u>73,269</u>	<u>92,764</u>	<u>1,626,615</u>

0	233	77,553
0	0	5,197
(12,263)	2,331	659,756
<u>(12,263)</u>	<u>2,564</u>	<u>742,506</u>
<u>\$61,006</u>	<u>\$95,328</u>	<u>\$2,369,121</u>

Portsmouth City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009

	Food Service	Education Foundation	New Facilities Maintenance	District Managed Student Activities
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$82,114	\$0
Intergovernmental	841,265	0	99,296	0
Interest	0	1,189	0	0
Tuition and Fees	5,516	0	0	0
Extracurricular Activities	0	0	0	64,652
Charges for Services	166,934	0	0	0
Contributions and Donations	0	8,196	0	600
Miscellaneous	1,565	377	0	1,133
<i>Total Revenues</i>	<u>1,015,280</u>	<u>9,762</u>	<u>181,410</u>	<u>66,385</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	6,034	0	0
Special	0	0	0	0
Vocational	0	0	0	0
Student Intervention Services	0	0	0	0
Support Services:				
Pupils	0	15,000	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal	161	0	2,218	0
Operation and Maintenance of Plant	1,957	0	170,973	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services:				
Food Service Operations	984,783	0	0	0
Other	0	0	0	0
Extracurricular Activities	0	0	0	86,832
<i>Total Expenditures</i>	<u>986,901</u>	<u>21,034</u>	<u>173,191</u>	<u>86,832</u>
Excess of Revenues Over (Under) Expenditures	28,379	(11,272)	8,219	(20,447)
<u>Other Financing Sources:</u>				
Transfers In	0	400	0	0
Net Change in Fund Balances	28,379	(10,872)	8,219	(20,447)
Fund Balances (Deficits) at Beginning of Year	<u>(64,160)</u>	<u>150,809</u>	<u>503,734</u>	<u>15,893</u>
Fund Balances (Deficits) at End of Year	<u><u>(\$35,781)</u></u>	<u><u>\$139,937</u></u>	<u><u>\$511,953</u></u>	<u><u>(\$4,554)</u></u>

Auxiliary Services Non Public	Education Management Information System	Early Childhood Preschool	SchoolNet Praise	SchoolNet Summer Training	OhioReads
\$0	\$0	\$0	\$0	\$0	\$0
213,325	6,196	159,219	9,000	2,970	62,536
135	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
213,460	6,196	159,219	9,000	2,970	62,536
0	0	0	0	0	0
0	0	131,026	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	93,868
0	0	52,661	9,000	2,970	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	6,658	0	0	0	0
0	0	0	0	0	0
206,199	0	0	0	0	0
0	0	0	0	0	0
206,199	6,658	183,687	9,000	2,970	93,868
7,261	(462)	(24,468)	0	0	(31,332)
0	2,000	0	0	0	0
7,261	1,538	(24,468)	0	0	(31,332)
14,577	(55)	2,664	0	0	14,835
<u>\$21,838</u>	<u>\$1,483</u>	<u>(\$21,804)</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$16,497)</u>

(continued)

Portsmouth City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2009
(continued)

	Vocational Education Enhancement	Poverty Based Assistance	Miscellaneous State Grants	IDEA-B
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	6,461	2,266,804	106,881	701,149
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Extracurricular Activities	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>6,461</u>	<u>2,266,804</u>	<u>106,881</u>	<u>701,149</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	135,050	52,310	0
Special	1,533	1,161,088	0	250,633
Vocational	0	0	1,216	0
Student Intervention Services	3,300	735,670	0	0
Support Services:				
Pupils	0	187,401	0	178,420
Instructional Staff	1,586	13,194	6,956	285,391
Administration	0	43,871	0	0
Fiscal	0	0	1,600	10,415
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	5,400	0
Central	0	0	0	0
Operation of Non-Instructional Services:				
Food Service Operations	0	0	0	0
Other	0	0	0	0
Extracurricular Activities	0	0	0	0
<i>Total Expenditures</i>	<u>6,419</u>	<u>2,276,274</u>	<u>67,482</u>	<u>724,859</u>
Excess of Revenues Over (Under) Expenditures	42	(9,470)	39,399	(23,710)
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
Net Change in Fund Balances	42	(9,470)	39,399	(23,710)
Fund Balances (Deficits) at Beginning of Year	<u>430</u>	<u>78,878</u>	<u>8,244</u>	<u>27,594</u>
Fund Balances (Deficits) at End of Year	<u>\$472</u>	<u>\$69,408</u>	<u>\$47,643</u>	<u>\$3,884</u>

Title I	Title V	Drug Free Schools	Early Childhood Special Education	Title II-A	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$82,114
1,810,029	2,304	14,501	12,485	313,335	563,477	7,191,233
0	0	0	0	0	0	1,324
0	0	0	0	0	0	5,516
0	0	0	0	0	0	64,652
0	0	0	0	0	0	166,934
0	0	0	0	0	0	8,796
1,978	0	0	0	0	88	5,141
<u>1,812,007</u>	<u>2,304</u>	<u>14,501</u>	<u>12,485</u>	<u>313,335</u>	<u>563,565</u>	<u>7,525,710</u>
0	0	0	0	0	0	193,394
948,008	2,743	0	0	324,495	68,474	2,888,000
0	0	0	0	0	0	1,216
451,999	0	0	2,992	0	213,348	1,407,309
0	0	24	0	0	221,387	696,100
430,440	0	15,638	11,053	4,707	58,564	892,160
0	0	0	0	0	0	43,871
34,864	0	0	0	0	0	49,258
0	0	0	0	0	0	172,930
0	0	0	0	0	0	5,400
0	0	0	0	0	0	6,658
0	0	0	0	0	0	984,783
14,938	108	0	0	100	207	221,552
0	0	0	0	0	0	86,832
<u>1,880,249</u>	<u>2,851</u>	<u>15,662</u>	<u>14,045</u>	<u>329,302</u>	<u>561,980</u>	<u>7,649,463</u>
(68,242)	(547)	(1,161)	(1,560)	(15,967)	1,585	(123,753)
0	0	0	0	0	0	2,400
(68,242)	(547)	(1,161)	(1,560)	(15,967)	1,585	(121,353)
103,115	655	403	1,560	3,704	979	863,859
<u>\$34,873</u>	<u>\$108</u>	<u>(\$758)</u>	<u>\$0</u>	<u>(\$12,263)</u>	<u>\$2,564</u>	<u>\$742,506</u>

Portsmouth City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2009

	<u>Permanent Improvement</u>	<u>Site Acquisition</u>	<u>Athletic Complex Project</u>	<u>Total Nonmajor Capital Projects Funds</u>
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$3,016	\$0	\$3,016
<u>Liabilities:</u>				
Accounts Payable	\$0	\$0	\$192	\$192
Interfund Payable	79,448	0	0	79,448
<i>Total Liabilities</i>	79,448	0	192	79,640
<u>Fund Balances:</u>				
Unreserved, Undesignated (Deficit)	(79,448)	3,016	(192)	(76,624)
<i>Total Liabilities and Fund Balances</i>	\$0	\$3,016	\$0	\$3,016

Portsmouth City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2009

	Permanent Improvement	Site Acquisition	Athletic Complex Project	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>				
Interest	\$0	\$9	\$121	\$130
<u>Expenditures:</u>				
Current:				
Support Services:				
Administration	0	0	192	192
Operation and Maintenance of Plant	0	0	6,977	6,977
Capital Outlay	5,768	0	4,205	9,973
<i>Total Expenditures</i>	5,768	0	11,374	17,142
Net Change in Fund Balances	(5,768)	9	(11,253)	(17,012)
Fund Balances (Deficits) at Beginning of Year	(73,680)	3,007	11,061	(59,612)
Fund Balances (Deficits) at End of Year	(\$79,448)	\$3,016	(\$192)	(\$76,624)

Portsmouth City School District

Fiduciary Fund Description

AGENCY FUND

The Agency Fund is used to account for assets held by the School District as an agent for individuals, private organizations, other governmental units, and/or other funds.

Student Managed Activity

To account for student activity programs which have student participation in the activity and have students involved in the management of the program.

Portsmouth City School District
Statement of Changes in Assets and Liabilities
 Agency Fund
 For the Fiscal Year Ended June 30, 2009

	Balance at 6/30/2008	Additions	Deletions	Balance at 6/30/2009
STUDENT MANAGED ACTIVITY				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$7,362	\$13,067	\$14,632	\$5,797
<u>Liabilities:</u>				
Undistributed Monies	\$7,362	\$13,067	\$14,632	\$5,797

PORTSMOUTH CITY SCHOOL DISTRICT
INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Property Taxes	\$5,376,000	\$4,422,365	\$4,422,365	\$0
Intergovernmental	15,578,488	17,304,370	17,304,370	0
Interest	57,753	64,151	64,151	0
Tuition and Fees	653,612	726,023	726,023	0
Extracurricular Activities	38,577	42,851	42,851	0
Rentals	22,915	25,454	25,454	0
Contributions and Donations	14,590	16,206	16,206	0
Miscellaneous	89,349	99,248	99,248	0
Total Revenues	21,831,284	22,700,668	22,700,668	0
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular:				
Salaries	3,618,796	3,754,846	3,744,542	10,304
Fringe Benefits	1,985,029	1,727,120	1,722,492	4,628
Purchased Services	6,535,223	6,842,504	6,838,748	3,756
Materials and Supplies	259,484	151,853	123,040	28,813
Capital Outlay	7,315	4,415	1,347	3,068
Other	1,004	2,584	2,132	452
Total Regular	12,406,851	12,483,322	12,432,301	51,021
Special:				
Salaries	1,359,658	1,229,349	1,203,418	25,931
Fringe Benefits	676,756	652,052	644,475	7,577
Purchased Services	1,100	5,150	4,050	1,100
Materials and Supplies	33,809	18,485	16,878	1,607
Capital Outlay	0	2,143	143	2,000
Total Special	2,071,323	1,907,179	1,868,964	38,215
Vocational:				
Salaries	239,160	279,640	279,640	0
Fringe Benefits	109,720	113,859	113,262	597
Materials and Supplies	16,105	21,752	21,491	261
Capital Outlay	26,424	49,638	49,625	13
Total Vocational	391,409	464,889	464,018	871
Student Intervention Services:				
Salaries	105,091	138,488	68,360	70,128
Fringe Benefits	36,526	29,945	6,683	23,262
Purchased Services	139	139	139	0
Materials and Supplies	5,696	4,826	4,826	0
Total Student Intervention Services	147,452	173,398	80,008	93,390
Total Instruction	\$15,017,035	\$15,028,788	\$14,845,291	\$183,497

(continued)

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2009
(continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Support Services:				
Pupils:				
Salaries	\$681,782	\$576,677	\$576,677	\$0
Fringe Benefits	310,462	237,760	232,670	5,090
Purchased Services	24,575	24,557	20,928	3,629
Materials and Supplies	13,022	10,880	8,897	1,983
Capital Outlay	6,866	2,000	0	2,000
Other	4,724	4,724	4,724	0
Total Pupils	1,041,431	856,598	843,896	12,702
Instructional Staff:				
Salaries	636,764	599,764	599,764	0
Fringe Benefits	400,721	392,753	370,640	22,113
Purchased Services	56,776	54,161	35,795	18,366
Materials and Supplies	48,729	51,588	46,499	5,089
Capital Outlay	109,284	92,904	36,680	56,224
Other	1,200	1,200	855	345
Total Instructional Staff	1,253,474	1,192,370	1,090,233	102,137
Board of Education:				
Salaries	7,500	7,500	7,375	125
Fringe Benefits	2,175	2,384	1,845	539
Purchased Services	7,200	7,200	6,668	532
Materials and Supplies	300	300	110	190
Other	9,600	9,600	9,022	578
Total Board of Education	26,775	26,984	25,020	1,964
Administration:				
Salaries	753,992	776,038	771,337	4,701
Fringe Benefits	428,626	443,418	424,701	18,717
Purchased Services	177,875	214,163	181,836	32,327
Materials and Supplies	53,684	36,223	24,310	11,913
Capital Outlay	3,750	1,311	799	512
Other	201,000	200,250	154,790	45,460
Total Administration	1,618,927	1,671,403	1,557,773	113,630
Fiscal:				
Salaries	242,710	208,555	183,640	24,915
Fringe Benefits	155,994	132,817	129,132	3,685
Purchased Services	229,879	210,062	168,272	41,790
Materials and Supplies	9,700	4,393	3,623	770
Capital Outlay	2,500	0	0	0
Other	242,838	219,895	156,930	62,965
Total Fiscal	\$883,621	\$775,722	\$641,597	\$134,125

(continued)

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2009
(continued)

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
Business:				
Salaries	\$42,662	\$39,335	\$39,335	\$0
Fringe Benefits	8,452	7,149	6,606	543
Purchased Services	10,225	11,017	8,294	2,723
Materials and Supplies	6,650	7,573	6,574	999
Capital Outlay	2,200	1,000	581	419
Other	200	200	113	87
Total Business	70,389	66,274	61,503	4,771
Operation and Maintenance of Plant:				
Salaries	884,652	825,559	816,531	9,028
Fringe Benefits	583,983	572,507	568,540	3,967
Purchased Services	1,207,625	1,237,428	994,469	242,959
Materials and Supplies	245,550	211,521	151,467	60,054
Capital Outlay	12,950	14,966	3,158	11,808
Other	400	400	0	400
Total Operation and Maintenance of Plant	2,935,160	2,862,381	2,534,165	328,216
Pupil Transportation:				
Salaries	192,719	178,896	166,161	12,735
Fringe Benefits	209,297	185,361	184,827	534
Purchased Services	112,050	119,627	71,044	48,583
Materials and Supplies	111,200	123,397	57,898	65,499
Capital Outlay	0	203	203	0
Total Pupil Transportation	625,266	607,484	480,133	127,351
Central:				
Salaries	8,150	8,251	8,251	0
Fringe Benefits	135,387	166,804	129,188	37,616
Purchased Services	60,500	60,500	55,736	4,764
Total Central	204,037	235,555	193,175	42,380
Total Support Services	8,659,080	8,294,771	7,427,495	867,276
Operation of Non-Instructional Services:				
Food Service Operations:				
Fringe Benefits	1,200	1,200	0	1,200
Purchased Services	2,500	2,500	905	1,595
Materials and Supplies	300	300	0	300
Total Food Service Operations	4,000	4,000	905	3,095
Other:				
Fringe Benefits	0	135	135	0
Materials and Supplies	100	100	0	100
Total Other	100	235	135	100
Total Operation of Non-Instructional Services	\$4,100	\$4,235	\$1,040	\$3,195

(continued)

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2009
(continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries	\$15,767	\$15,275	\$15,275	\$0
Fringe Benefits	3,439	2,874	2,627	247
Purchased Services	9,507	9,516	5,566	3,950
Materials and Supplies	4,982	4,982	4,879	103
Capital Outlay	9,100	9,100	8,861	239
Total Academic Oriented Activities	42,795	41,747	37,208	4,539
Sports Oriented Activities:				
Salaries	179,050	164,859	143,023	21,836
Fringe Benefits	26,635	25,816	25,037	779
Purchased Services	1,000	1,000	0	1,000
Total Sports Oriented Activities	206,685	191,675	168,060	23,615
School and Public Service Co-Curricular Activities:				
Salaries	7,165	7,609	7,609	0
Fringe Benefits	1,296	1,314	1,297	17
Purchased Services	11,300	3,229	2,497	732
Materials and Supplies	9,778	35,916	35,535	381
Total School and Public Service Co-Curricular Activities	29,539	48,068	46,938	1,130
Total Extracurricular Activities	279,019	281,490	252,206	29,284
Capital Outlay:				
Educational Specifications Development Services:				
Purchased Services	2,000	0	0	0
Building Acquisition and Construction Services:				
Purchased Services	5,000	0	0	0
Capital Outlay	0	4,800	4,800	0
Other	1,000	0	0	0
Total Building Acquisition and Construction Services	6,000	4,800	4,800	0
Total Capital Outlay	8,000	4,800	4,800	0
<i>Total Expenditures</i>	23,967,234	23,614,084	22,530,832	1,083,252
Excess of Revenues Over (Under) Expenditures	(2,135,950)	(913,416)	169,836	1,083,252
<i>Other Financing Sources (Uses):</i>				
Refund of Prior Year Expenditures	34,605	34,605	34,605	0
Transfers In	450,695	450,695	543	(450,152)
Transfers Out	(250,069)	(452,552)	(2,400)	450,152
Advances In	155,002	155,002	124,934	(30,068)
Advances Out	0	(202,159)	(172,093)	30,066
Refund of Prior Year Receipts	(25,000)	(37,857)	(20,661)	17,196
<i>Total Other Financing Sources (Uses)</i>	365,233	(52,266)	(35,072)	17,194
Net Change in Fund Balance	(1,770,717)	(965,682)	134,764	1,100,446
Fund Balance at Beginning of Year	1,814,940	1,814,940	1,814,940	0
Prior Year Encumbrances Appropriated	25,894	25,894	25,894	0
Fund Balance at End of Year	\$70,117	\$875,152	\$1,975,598	\$1,100,446

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Bond Retirement Debt Service Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property Taxes	\$1,231,150	\$1,240,176	\$1,240,176	\$0
Intergovernmental	201,750	201,750	201,750	0
<i>Total Revenues</i>	1,432,900	1,441,926	1,441,926	0
<u>Expenditures:</u>				
Current:				
Support Services:				
Fiscal:				
Other	34,110	34,641	33,873	768
Debt Service:				
Principal Retirement	1,132,081	520,019	520,000	19
Interest and Fiscal Charges	0	612,062	612,062	0
<i>Total Debt Service</i>	1,132,081	1,132,081	1,132,062	19
<i>Total Expenditures</i>	1,166,191	1,166,722	1,165,935	787
Net Change in Fund Balance	266,709	275,204	275,991	787
Fund Balance at Beginning of Year	1,884,722	1,884,722	1,884,722	0
Fund Balance at End of Year	\$2,151,431	\$2,159,926	\$2,160,713	\$787

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Ohio School Facilities Commission Capital Projects Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$105,505	\$24,497	\$24,497	\$0
Interest	53,530	12,429	12,429	0
<i>Total Revenues</i>	<u>159,035</u>	<u>36,926</u>	<u>36,926</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Support Services:				
Operation and Maintenance of Plant :				
Purchased Services	0	6,036	6,036	0
Capital Outlay:				
Architecture and Engineering Services:				
Purchased Services	0	7,010	7,010	0
Building Acquisition and Construction Services:				
Purchased Services	160,471	12,349	12,349	0
Capital Outlay	0	174,300	174,300	0
<i>Total Building Acquisition and Construction Services</i>	<u>160,471</u>	<u>186,649</u>	<u>186,649</u>	<u>0</u>
Other Facilities Acquisition and Construction:				
Purchased Services	10,150	104,979	100,574	4,405
<i>Total Expenditures</i>	<u>170,621</u>	<u>304,674</u>	<u>300,269</u>	<u>4,405</u>
Excess of Revenues Under Expenditures	<u>(11,586)</u>	<u>(267,748)</u>	<u>(263,343)</u>	<u>4,405</u>
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	29,129	29,129	29,129	0
Transfers Out	(2,743,060)	(543)	(543)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(2,713,931)</u>	<u>28,586</u>	<u>28,586</u>	<u>0</u>
Net Change in Fund Balance	(2,725,517)	(239,162)	(234,757)	4,405
Fund Balance at Beginning of Year	<u>2,725,517</u>	<u>2,725,517</u>	<u>2,725,517</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$2,486,355</u>	<u>\$2,490,760</u>	<u>\$4,405</u>

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Food Service Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$1,098,344	\$878,496	\$878,496	\$0
Tuition and Fees	6,896	5,516	5,516	0
Charges for Services	209,460	167,534	167,534	0
<i>Total Revenues</i>	<u>1,314,700</u>	<u>1,051,546</u>	<u>1,051,546</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Support Services:				
Fiscal:				
Purchased Services	150	161	161	0
Operation and Maintenance of Plant:				
Purchased Services	17,500	1,418	1,318	100
Materials and Supplies	1,500	1,500	639	861
Total Operation and Maintenance of Plant	<u>19,000</u>	<u>2,918</u>	<u>1,957</u>	<u>961</u>
Total Support Services	<u>19,150</u>	<u>3,079</u>	<u>2,118</u>	<u>961</u>
Operation of Non-Instructional Services:				
Food Service Operations:				
Salaries	420,450	389,867	389,634	233
Fringe Benefits	300,200	201,710	199,052	2,658
Purchased Services	3,620	6,887	3,902	2,985
Materials and Supplies	557,800	442,431	438,131	4,300
Capital Outlay	13,480	203	203	0
Total Operation of Non-Instructional Services	<u>1,295,550</u>	<u>1,041,098</u>	<u>1,030,922</u>	<u>10,176</u>
<i>Total Expenditures</i>	<u>1,314,700</u>	<u>1,044,177</u>	<u>1,033,040</u>	<u>11,137</u>
Net Change in Fund Balance	0	7,369	18,506	11,137
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$7,369</u>	<u>\$18,506</u>	<u>\$11,137</u>

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Education Foundation Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Interest	\$1,111	\$1,209	\$1,209	\$0
Contributions and Donations	7,532	8,196	8,196	0
Miscellaneous	346	377	377	0
<i>Total Revenues</i>	<u>8,989</u>	<u>9,782</u>	<u>9,782</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular:				
Capital Outlay	1,706	1,683	664	1,019
Other	13,937	13,937	5,509	8,428
Total Instruction	<u>15,643</u>	<u>15,620</u>	<u>6,173</u>	<u>9,447</u>
Support Services:				
Pupils:				
Other	15,000	15,000	15,000	0
Operation and Maintenance of Plant:				
Capital Outlay	36,684	36,684	0	36,684
Total Support Services	<u>51,684</u>	<u>51,684</u>	<u>15,000</u>	<u>36,684</u>
<i>Total Expenditures</i>	<u>67,327</u>	<u>67,304</u>	<u>21,173</u>	<u>46,131</u>
Excess of Revenues Under Expenditures	(58,338)	(57,522)	(11,391)	46,131
<u>Other Financing Sources:</u>				
Transfers In	400	400	400	0
Net Change in Fund Balance	(57,938)	(57,122)	(10,991)	46,131
Fund Balance at Beginning of Year	150,789	150,789	150,789	0
Prior Year Encumbrances Appropriated	139	139	139	0
Fund Balance at End of Year	<u>\$92,990</u>	<u>\$93,806</u>	<u>\$139,937</u>	<u>\$46,131</u>

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
New Facilities Maintenance Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Property Taxes	\$100,950	\$81,175	\$81,175	\$0
Intergovernmental	83,172	99,296	99,296	0
<i>Total Revenues</i>	<u>184,122</u>	<u>180,471</u>	<u>180,471</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Support Services:				
Fiscal:				
Other	2,300	5,061	2,218	2,843
Operation and Maintenance of Plant:				
Purchased Services	20,500	125,044	120,168	4,876
Materials and Supplies	42,000	6,533	1,644	4,889
Capital Outlay	214,046	142,179	43,927	98,252
Total Operation and Maintenance of Plant	<u>276,546</u>	<u>273,756</u>	<u>165,739</u>	<u>108,017</u>
<i>Total Expenditures</i>	<u>278,846</u>	<u>278,817</u>	<u>167,957</u>	<u>110,860</u>
Excess of Revenues Over (Under) Expenditures	(94,724)	(98,346)	12,514	110,860
<u>Other Financing Uses:</u>				
Refund of Prior Year Receipts	0	(29)	(29)	0
Net Change in Fund Balance	(94,724)	(98,375)	12,485	110,860
Fund Balance at Beginning of Year	479,430	479,430	479,430	0
Prior Year Encumbrances Appropriated	<u>20,046</u>	<u>20,046</u>	<u>20,046</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$404,752</u></u>	<u><u>\$401,101</u></u>	<u><u>\$511,961</u></u>	<u><u>\$110,860</u></u>

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Extracurricular Activities	\$98,011	\$64,652	\$64,652	\$0
Contributions and Donations	910	600	600	0
Miscellaneous	1,717	1,133	1,133	0
<i>Total Revenues</i>	<u>100,638</u>	<u>66,385</u>	<u>66,385</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries	4,000	2,600	2,600	0
Fringe Benefits	31,500	17	17	0
Purchased Services	3,100	39,524	39,524	0
Materials and Supplies	30,800	37,494	37,101	393
Capital Outlay	9,000	6,688	6,688	0
Total Sports Oriented Activities	<u>78,400</u>	<u>86,323</u>	<u>85,930</u>	<u>393</u>
Academic and Subject Oriented Activities:				
Purchased Services	4,000	0	0	0
Materials and Supplies	8,000	1,550	1,550	0
Other	355	0	0	0
Total Academic and Subject Oriented Activities	<u>12,355</u>	<u>1,550</u>	<u>1,550</u>	<u>0</u>
School and Public Service Co-Curricular Activities:				
Purchased Services	24,900	10,023	4,385	5,638
Materials and Supplies	5,400	0	0	0
Total School and Public Service Co-Curricular Activities	<u>30,300</u>	<u>10,023</u>	<u>4,385</u>	<u>5,638</u>
<i>Total Expenditures</i>	<u>121,055</u>	<u>97,896</u>	<u>91,865</u>	<u>6,031</u>
Excess of Revenues Under Expenditures	(20,417)	(31,511)	(25,480)	6,031
<u>Other Financing Sources:</u>				
Advances In	0	13,787	13,787	0
Net Change in Fund Balance	(20,417)	(17,724)	(11,693)	6,031
Fund Balance at Beginning of Year	20,417	20,417	20,417	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$2,693</u>	<u>\$8,724</u>	<u>\$6,031</u>

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Auxiliary Services Non Public Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		Actual	Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$213,182	\$213,325	\$213,325	\$0
Interest	135	135	135	0
<i>Total Revenues</i>	<u>213,317</u>	<u>213,460</u>	<u>213,460</u>	<u>0</u>
<u>Expenditures:</u>				
Current:				
Operation of Non-Instructional Services:				
Community Recreation Services:				
Salaries	60,091	60,504	60,504	0
Fringe Benefits	23,577	20,973	20,973	0
Purchased Services	73,327	77,296	77,296	0
Materials and Supplies	50,671	55,685	55,685	0
Capital Outlay	13,000	13,237	13,237	0
<i>Total Expenditures</i>	<u>220,666</u>	<u>227,695</u>	<u>227,695</u>	<u>0</u>
Excess of Revenues Under Expenditures	<u>(7,349)</u>	<u>(14,235)</u>	<u>(14,235)</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>				
Transfers In	0	14,473	0	(14,473)
Transfers Out	(14,473)	(14,473)	0	14,473
<i>Total Other Financing Sources (Uses)</i>	<u>(14,473)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(21,822)	(14,235)	(14,235)	0
Fund Balance at Beginning of Year	<u>21,822</u>	<u>21,822</u>	<u>21,822</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$7,587</u></u>	<u><u>\$7,587</u></u>	<u><u>\$0</u></u>

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Education Management Information System Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$0	\$6,196	\$6,196	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Central:				
Salaries	0	6,000	6,000	0
Fringe Benefits	0	713	713	0
<i>Total Expenditures</i>	<u>0</u>	<u>6,713</u>	<u>6,713</u>	<u>0</u>
Excess of Revenues Under Expenditures	0	(517)	(517)	0
<u>Other Financing Sources:</u>				
Transfers In	0	2,000	2,000	0
Net Change in Fund Balance	0	1,483	1,483	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$1,483</u></u>	<u><u>\$1,483</u></u>	<u><u>\$0</u></u>

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Early Childhood Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		Actual	Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$227,284	\$187,023	\$187,023	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special:				
Salaries	83,179	72,760	72,760	0
Fringe Benefits	69,603	58,254	58,254	0
Materials and Supplies	2,483	2,483	2,483	0
Total Instruction	155,265	133,497	133,497	0
Support Services:				
Instructional Staff:				
Salaries	34,388	30,256	30,256	0
Fringe Benefits	33,450	22,168	22,168	0
Total Instructional Staff	67,838	52,424	52,424	0
Fiscal:				
Other	3,192	0	0	0
Total Support Services	71,030	52,424	52,424	0
<i>Total Expenditures</i>	226,295	185,921	185,921	0
Excess of Revenues Over Expenditures	989	1,102	1,102	0
<u>Other Financing Uses:</u>				
Advances Out	(3,763)	(3,763)	(3,763)	0
Net Change in Fund Balance	(2,774)	(2,661)	(2,661)	0
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances Appropriated	2,774	2,774	2,774	0
Fund Balance at End of Year	\$0	\$113	\$113	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
SchoolNet Praise Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$9,000	\$9,000	\$9,000	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	9,000	9,000	9,000	0
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
SchoolNet Summer Training Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$2,970	\$2,970	\$2,970	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	2,970	2,970	2,970	0
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
OhioReads Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$68,863	\$62,536	\$62,536	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Pupils:				
Salaries	58,189	54,314	54,314	0
Fringe Benefits	43,438	28,109	28,109	0
Materials and Supplies	309	0	0	0
Capital Outlay	444	0	0	0
<i>Total Expenditures</i>	102,380	82,423	82,423	0
Excess of Revenues Under Expenditures	(33,517)	(19,887)	(19,887)	0
<u>Other Financing Sources (Uses):</u>				
Advances In	6,137	6,137	6,137	0
Refund of Prior Year Receipts	0	(13,630)	(13,630)	0
<i>Total Other Financing Sources (Uses)</i>	6,137	(7,493)	(7,493)	0
Net Change in Fund Balance	(27,380)	(27,380)	(27,380)	0
Fund Balance at Beginning of Year	27,380	27,380	27,380	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Vocational Education Enhancement Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$6,000	\$6,461	\$6,461	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special:				
Materials and Supplies	0	1,533	1,533	0
Student Intervention Services:				
Materials and Supplies	3,000	3,300	3,300	0
Total Instruction	3,000	4,833	4,833	0
Support Services:				
Instructional Staff:				
Salaries	2,000	0	0	0
Fringe Benefits	320	37	37	0
Purchased Services	979	1,124	1,124	0
Total Support Services	3,299	1,161	1,161	0
<i>Total Expenditures</i>	6,299	5,994	5,994	0
Excess of Revenues Over (Under) Expenditures	(299)	467	467	0
<u>Other Financing Uses:</u>				
Refund of Prior Year Receipts	(148)	(148)	(148)	0
Net Change in Fund Balance	(447)	319	319	0
Fund Balance at Beginning of Year	447	447	447	0
Fund Balance at End of Year	\$0	\$766	\$766	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Poverty Based Assistance Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$2,281,441	\$2,266,804	\$2,266,804	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular:				
Purchased Services	0	135,050	135,050	0
Special:				
Salaries	984,464	789,601	789,601	0
Fringe Benefits	480,608	405,663	405,663	0
Materials and Supplies	15,000	7,159	7,159	0
Total Special	1,480,072	1,202,423	1,202,423	0
Student Intervention Services:				
Salaries	559,887	423,652	423,652	0
Fringe Benefits	254,914	159,460	159,460	0
Purchased Services	312,948	106,003	106,003	0
Total Student Intervention Services	1,127,749	689,115	689,115	0
Total Instruction	2,607,821	2,026,588	2,026,588	0
Support Services:				
Pupils:				
Salaries	0	111,209	111,209	0
Fringe Benefits	0	49,161	49,161	0
Total Pupils	0	160,370	160,370	0
Instructional Staff:				
Salaries	21,875	8,816	8,816	0
Fringe Benefits	9,599	3,744	3,744	0
Total Instructional Staff	31,474	12,560	12,560	0
Administration:				
Salaries	0	28,791	28,791	0
Fringe Benefits	0	8,956	8,956	0
Total Administration	0	37,747	37,747	0
Total Support Services	31,474	210,677	210,677	0
Total Expenditures	2,639,295	2,237,265	2,237,265	0
Excess of Revenues Over (Under) Expenditures	(357,854)	29,539	29,539	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	88,512	88,512	0	(88,512)
Transfers Out	(88,512)	(88,512)	0	88,512
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	(357,854)	29,539	29,539	0
Fund Balance at Beginning of Year	357,854	357,854	357,854	0
Fund Balance at End of Year	\$0	\$387,393	\$387,393	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$6,880	\$106,881	\$106,881	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular:				
Purchased Services	147	40,000	40,000	0
Materials and Supplies	1	7,204	7,204	0
Capital Outlay	431	431	431	0
Other	334	1,112	1,112	0
Total Regular	913	48,747	48,747	0
Vocational:				
Capital Outlay	1,216	1,216	1,216	0
Total Instruction	2,129	49,963	49,963	0
Support Services:				
Instructional Staff:				
Salaries	1,600	1,400	1,400	0
Fringe Benefits	460	243	243	0
Purchased Services	5,155	1,568	1,568	0
Materials and Supplies	2,247	3,775	3,775	0
Total Instructional Staff	9,462	6,986	6,986	0
Fiscal:				
Other	0	1,600	1,600	0
Pupil Transportation:				
Other	0	5,400	5,400	0
Total Support Services	9,462	13,986	13,986	0
Total Expenditures	11,591	63,949	63,949	0
Excess of Revenues Over (Under) Expenditures	(\$4,711)	\$42,932	\$42,932	\$0

(continued)

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Basis (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2009
(continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Receipts	(\$3,563)	(\$3,563)	(\$3,563)	\$0
Transfers In	744	744	0	(744)
Transfers Out	(744)	(744)	0	744
<i>Total Other Financing Sources (Uses)</i>	<u>(3,563)</u>	<u>(3,563)</u>	<u>(3,563)</u>	<u>0</u>
Net Change in Fund Balance	(8,274)	39,369	39,369	0
Fund Balance at Beginning of Year	3,562	3,562	3,562	0
Prior Year Encumbrances Appropriated	<u>4,712</u>	<u>4,712</u>	<u>4,712</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$47,643</u>	<u>\$47,643</u>	<u>\$0</u>

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
IDEA-B Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$767,748	\$677,256	\$677,256	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special:				
Salaries	228,816	177,994	177,994	0
Fringe Benefits	102,602	72,511	72,511	0
Purchased Services	2,300	827	827	0
Total Instruction	333,718	251,332	251,332	0
Support Services:				
Pupils:				
Salaries	35,784	47,286	47,286	0
Fringe Benefits	25,560	23,032	23,032	0
Purchased Services	154,259	97,338	97,338	0
Total Pupils	215,603	167,656	167,656	0
Instructional Staff:				
Salaries	137,977	143,012	143,012	0
Fringe Benefits	79,999	108,007	108,007	0
Purchased Services	14,600	24,266	24,266	0
Materials and Supplies	2,900	2,456	2,456	0
Capital Outlay	2,000	0	0	0
Other	430	0	0	0
Total Instructional Staff	237,906	277,741	277,741	0
Fiscal:				
Other	10,415	10,415	10,415	0
Total Support Services	463,924	455,812	455,812	0
Total Expenditures	797,642	707,144	707,144	0
Excess of Revenues Under Expenditures	(29,894)	(29,888)	(29,888)	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	35,464	35,464	0	(35,464)
Transfers Out	(35,464)	(35,464)	0	35,464
Advances In	22,736	22,736	22,736	0
Total Other Financing Sources (Uses)	22,736	22,736	22,736	0
Net Change in Fund Balance	(7,158)	(7,152)	(7,152)	0
Fund Balance at Beginning of Year	7,158	7,158	7,158	0
Fund Balance at End of Year	\$0	\$6	\$6	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$2,494,104	\$1,770,532	\$1,770,532	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special:				
Salaries	1,037,895	575,307	575,307	0
Fringe Benefits	548,927	321,533	321,533	0
Purchased Services	7,575	7,575	7,575	0
Materials and Supplies	13,306	91,394	91,394	0
Capital Outlay	846	846	846	0
Total Special	1,608,549	996,655	996,655	0
Student Intervention Services:				
Salaries	286,720	259,218	259,218	0
Fringe Benefits	169,153	93,091	93,091	0
Purchased Services	14,895	750	750	0
Materials and Supplies	52,640	39,326	39,326	0
Total Student Intervention Services	523,408	392,385	392,385	0
Total Instruction	2,131,957	1,389,040	1,389,040	0
Support Services:				
Instructional Staff:				
Salaries	160,225	226,313	226,313	0
Fringe Benefits	72,015	74,263	74,263	0
Purchased Services	113,890	103,299	103,299	0
Materials and Supplies	26,074	2,019	2,019	0
Capital Outlay	10,000	7,323	7,323	0
Total Instructional Staff	382,204	413,217	413,217	0
Fiscal:				
Other	34,864	34,864	34,864	0
Total Support Services	\$417,068	\$448,081	\$448,081	\$0

(continued)

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2009
(continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Operation of Non-Instructional Services:				
Community Recreation Services:				
Salaries	\$12,158	\$5,860	\$5,860	\$0
Fringe Benefits	2,049	1,049	1,049	0
Purchased Services	5,600	1,854	1,854	0
Materials and Supplies	10,484	6,272	6,272	0
Capital Outlay	0	3,588	3,588	0
				0
Total Operation of Non-Instructional Services	30,291	18,623	18,623	0
<i>Total Expenditures</i>	2,579,316	1,855,744	1,855,744	0
Excess of Revenues Under Expenditures	(85,212)	(85,212)	(85,212)	0
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	874	874	874	0
Transfers In	92,138	92,138	0	(92,138)
Transfers Out	(92,138)	(92,138)	0	92,138
Advances In	34,242	34,242	34,242	0
Advances Out	(7,045)	(7,045)	(7,045)	0
				0
<i>Total Other Financing Sources (Uses)</i>	28,071	28,071	28,071	0
Net Change in Fund Balance	(57,141)	(57,141)	(57,141)	0
Fund Balance at Beginning of Year	51,961	51,961	51,961	0
Prior Year Encumbrances Appropriated	5,180	5,180	5,180	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title V Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$2,194	\$2,188	\$2,188	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special:				
Purchased Services	700	0	0	0
Materials and Supplies	922	2,743	2,743	0
Capital Outlay	1,000	0	0	0
Total Instruction	2,622	2,743	2,743	0
Operation of Non-Instructional Services:				
Community Recreation Services:				
Materials and Supplies	337	210	210	0
<i>Total Expenditures</i>	2,959	2,953	2,953	0
Excess of Revenues Under Expenditures	(765)	(765)	(765)	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	655	655	0	(655)
Advances In	110	110	110	0
Transfers Out	(655)	(655)	0	655
<i>Total Other Financing Sources (Uses)</i>	110	110	110	0
Net Change in Fund Balance	(655)	(655)	(655)	0
Fund Balance at Beginning of Year	655	655	655	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Drug Free Schools Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$17,697	\$15,597	\$15,597	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Instructional Staff:				
Salaries	9,567	12,743	12,743	0
Fringe Benefits	5,742	3,173	3,173	0
Purchased Services	0	200	200	0
Materials and Supplies	2,966	0	0	0
<i>Total Expenditures</i>	18,275	16,116	16,116	0
Excess of Revenues Under Expenditures	(578)	(519)	(519)	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	198	198	0	(198)
Transfers Out	(139)	(198)	0	198
Advances In	492	492	492	0
<i>Total Other Financing Sources (Uses)</i>	551	492	492	0
Net Change in Fund Balance	(27)	(27)	(27)	0
Fund Balance at Beginning of Year	27	27	27	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Early Childhood Special Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$12,492	\$12,485	\$12,485	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Student Intervention Services:				
Materials and Supplies	3,000	2,992	2,992	0
Support Services:				
Instructional Staff:				
Salaries	6,602	5,298	5,298	0
Fringe Benefits	3,654	6,765	6,765	0
Purchased Services	2,296	490	490	0
Total Support Services	12,552	12,553	12,553	0
<i>Total Expenditures</i>	15,552	15,545	15,545	0
Excess of Revenues Under Expenditures	(3,060)	(3,060)	(3,060)	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	1,296	1,296	0	(1,296)
Transfers Out	(1,296)	(1,296)	0	1,296
<i>Total Other Financing Sources (Uses)</i>	0	0	0	0
Net Change in Fund Balance	(3,060)	(3,060)	(3,060)	0
Fund Balance at Beginning of Year	3,060	3,060	3,060	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)*
Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$381,470	\$321,092	\$321,092	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Special:				
Salaries	235,861	205,670	205,670	0
Fringe Benefits	132,991	111,574	111,574	0
Total Instruction	368,852	317,244	317,244	0
Support Services:				
Instructional Staff:				
Salaries	9,830	1,295	1,295	0
Fringe Benefits	1,102	178	178	0
Purchased Services	4,241	3,376	3,376	0
Materials and Supplies	3,023	333	333	0
Total Support Services	18,196	5,182	5,182	0
Operation of Non-Instructional Services:				
Community Recreation Services:				
Purchased Services	325	100	100	0
<i>Total Expenditures</i>	387,373	322,526	322,526	0
Excess of Revenues Under Expenditures	(5,903)	(1,434)	(1,434)	0
<u>Other Financing Sources (Uses):</u>				
Transfers In	838	838	0	(838)
Transfers Out	(838)	(838)	0	838
<i>Total Other Financing Sources (Uses)</i>	0	0	0	0
Net Change in Fund Balance	(5,903)	(1,434)	(1,434)	0
Fund Balance at Beginning of Year	5,418	5,418	5,418	0
Prior Year Encumbrances Appropriated	485	485	485	0
Fund Balance at End of Year	\$0	\$4,469	\$4,469	\$0

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous Federal Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$689,419	\$616,605	\$616,605	\$0
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular:				
Purchased Services	1,506	0	0	0
Special:				
Salaries	40,041	40,032	40,032	0
Fringe Benefits	14,325	14,494	14,494	0
Materials and Supplies	4,670	4,670	4,670	0
Total Special	59,036	59,196	59,196	0
Student Intervention Services:				
Salaries	141,570	120,585	120,585	0
Fringe Benefits	60,669	63,900	63,900	0
Materials and Supplies	20,613	23,413	23,413	0
Total Student Intervention Services:	222,852	207,898	207,898	0
Total Instruction	283,394	267,094	267,094	0
Support Services:				
Pupils:				
Salaries	204,777	192,722	192,722	0
Fringe Benefits	110,216	95,553	95,553	0
Total Pupils	314,993	288,275	288,275	0
Instructional Staff:				
Salaries	50,708	33,855	33,855	0
Fringe Benefits	14,923	11,211	11,211	0
Purchased Services	11,073	3,982	3,982	0
Materials and Supplies	8,000	8,000	8,000	0
Capital Outlay	6,000	6,000	6,000	0
Total Instructional Staff	\$90,704	\$63,048	\$63,048	\$0

(continued)

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous Federal Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2009
(continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fiscal:				
Other	\$7,904	\$0	\$0	\$0
Total Support Services	413,601	351,323	351,323	0
Operation of Non-Instructional Services:				
Community Recreation Services:				
Capital Outlay	0	440	440	0
<i>Total Expenditures</i>	696,995	618,857	618,857	0
Excess of Revenues Under Expenditures	(7,576)	(2,252)	(2,252)	0
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	88	88	88	0
Transfers In	5,229	5,229	0	(5,229)
Transfers Out	(5,229)	(5,229)	0	5,229
Advances In	15,141	15,141	15,141	0
Advances Out	(16,443)	(16,443)	(16,443)	0
Refund of Prior Year Receipts	(289)	0	0	0
<i>Total Other Financing Sources (Uses)</i>	(1,503)	(1,214)	(1,214)	0
Net Change in Fund Balance	(9,079)	(3,466)	(3,466)	0
Fund Balance at Beginning of Year	8,868	8,868	8,868	0
Prior Year Encumbrances Appropriated	211	211	211	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$5,613</u>	<u>\$5,613</u>	<u>\$0</u>

Portsmouth City School District
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Permanent Improvement Capital Projects Fund
For the Fiscal Year Ended June 30, 2009*

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Intergovernmental	\$420,553	\$0	\$0	\$0
<u>Expenditures:</u>				
Capital Outlay:				
Building Acquisition and Construction Services:				
Purchased Services	872	872	872	0
Capital Outlay	452,100	32,993	32,993	0
<i>Total Expenditures</i>	454,418	33,865	33,865	0
Excess of Revenues Under Expenditures	(33,865)	(33,865)	(33,865)	0
<u>Other Financing Sources (Uses):</u>				
Advances In	79,448	79,448	79,448	0
Advances Out	0	(97,683)	(97,683)	0
Transfers Out	(97,683)	0	0	0
<i>Total Other Financing Sources (Uses)</i>	(18,235)	(18,235)	(18,235)	0
Net Change in Fund Balance	(52,100)	(52,100)	(52,100)	0
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances Appropriated	52,100	52,100	52,100	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Site Acquisition Capital Projects Fund
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Interest	\$0	\$9	\$9	\$0
<u>Expenditures:</u>				
Capital Outlay:				
Other Facilities Acquisition and Construction Services:				
Capital Outlay	<u>3,007</u>	<u>3,007</u>	<u>0</u>	<u>3,007</u>
Net Change in Fund Balance	(3,007)	(2,998)	9	3,007
Fund Balance at Beginning of Year	<u>3,007</u>	<u>3,007</u>	<u>3,007</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$9</u></u>	<u><u>\$3,016</u></u>	<u><u>\$3,007</u></u>

Portsmouth City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Athletic Complex Project Capital Projects Fund
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Interest	\$20	\$174	\$174	\$0
<u>Expenditures:</u>				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Purchased Services	0	4,228	4,228	0
Capital Outlay	0	2,750	2,750	0
Total Support Services	0	6,978	6,978	0
Capital Outlay:				
Site Acquisition Services:				
Purchased Services	5,860	6,173	6,173	0
Building Improvement Services:				
Capital Outlay	7,137	0	0	0
Total Capital Outlay	12,997	6,173	6,173	0
<i>Total Expenditures</i>	12,997	13,151	13,151	0
Net Change in Fund Balance	(12,977)	(12,977)	(12,977)	0
Fund Balance at Beginning of Year	12,977	12,977	12,977	0
Fund Balance at End of Year	\$0	\$0	\$0	\$0

STATISTICAL SECTION

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STATISTICAL TABLES

This part of Portsmouth 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 School District's overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	106-117
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
Revenue Capacity	118-129
These schedules contain information to help the reader assess the School District's most significant local revenue sources.	
Debt Capacity	130-135
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
Demographic and Economic Information	136-139
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.	
Operating information	140-157
These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.	

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The School District implemented GASB Statement No. 34 during fiscal year 2002. Schedules presenting government-wide information include information beginning in that year.

Portsmouth City School District
Net Assets by Component
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

Fiscal Year	2002	2003
Invested in Capital Assets, Net of Related Debt	\$5,554,609	\$7,242,383
Restricted	55,492,747	53,348,214
Unrestricted (Deficit)	915,662	582,503
<i>Total Net Assets</i>	<u>\$61,963,018</u>	<u>\$61,173,100</u>

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$19,628,944	\$47,821,407	\$53,930,015	\$49,868,043	\$47,745,755	\$46,147,550
41,319,641	13,801,697	5,658,264	4,578,776	5,294,118	5,667,882
<u>(395,286)</u>	<u>443,079</u>	<u>(24,392)</u>	<u>275,794</u>	<u>(589,170)</u>	<u>(298,058)</u>
<u>\$60,553,299</u>	<u>\$62,066,183</u>	<u>\$59,563,887</u>	<u>\$54,722,613</u>	<u>\$52,450,703</u>	<u>\$51,517,374</u>

Portsmouth City School District
Changes in Net Assets
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

Fiscal Year	2002	2003
Expenses:		
Current:		
Instruction:		
Regular	\$10,262,658	\$9,260,456
Special	5,369,206	5,461,916
Vocational	421,922	426,379
Student Intervention Services	0	0
Intergovernmental	35,000	39,500
Support Services:		
Pupils	1,255,863	1,395,374
Instructional Staff	2,540,087	2,067,428
Board of Education	19,268	17,640
Administration	1,241,456	1,452,144
Fiscal	660,279	634,352
Business	128,797	96,448
Operation and Maintenance of Plant	1,425,756	1,622,828
Pupil Transportation	441,998	456,547
Central	28,857	23,119
Operation of Non-Instructional Services:		
Food Service Operations	1,031,547	1,024,118
Other	245,315	265,024
Extracurricular Activities	251,505	270,667
Interest and Fiscal Charges	316,956	861,638
<i>Total Expenses</i>	<u>25,676,470</u>	<u>25,375,578</u>
Program Revenues:		
Charges for Services and Sales:		
Instruction:		
Regular	44,737	0
Special	315,901	135,408
Support Services:		
Pupils	0	0
Instructional Staff	0	32,365
Administration	0	0
Business	0	0
Operation and Maintenance of Plant	0	526
Pupil Transportation	1,676	18,068
Operation of Non-Instructional Services:		
Food Service Operations	216,926	214,639
Extracurricular Activities	91,939	94,187
Operating Grants, Contributions, and Interest	5,365,348	6,715,845
Capital Grants and Contributions	189,745	84,596
<i>Total Program Revenues</i>	<u>6,226,272</u>	<u>7,295,634</u>
<i>Net Expense</i>	<u>(\$19,450,198)</u>	<u>(\$18,079,944)</u>

2004	2005	2006	2007 (1)	2008	2009
\$10,475,429	\$10,608,667	\$12,169,231	\$12,640,485	\$13,103,606	\$13,573,992
5,685,775	5,436,258	6,622,247	5,788,924	5,396,013	4,950,325
436,071	431,277	380,329	410,481	452,153	507,713
0	0	445,405	1,174,211	1,422,054	1,541,524
38,500	35,000	43,500	38,500	43,500	35,600
1,249,081	1,121,140	1,760,834	1,704,291	1,736,450	1,610,831
2,170,104	1,987,011	2,352,092	2,044,780	1,900,014	2,244,651
14,780	16,589	17,703	19,611	22,717	24,501
1,491,750	1,367,234	1,566,110	1,814,350	1,957,080	1,838,174
618,945	642,889	655,226	678,032	798,597	750,674
117,910	109,044	117,299	91,249	76,236	76,787
2,241,541	1,795,612	2,053,486	2,761,532	2,640,319	2,867,303
449,424	375,360	633,970	751,522	696,035	592,894
58,711	22,133	30,025	90,398	77,150	344,578
993,307	1,003,493	1,195,821	1,270,836	1,192,836	1,134,696
250,077	203,699	227,513	224,685	239,402	227,667
241,093	252,910	290,208	301,445	321,079	338,911
892,098	860,111	825,820	763,791	641,868	640,624
<u>27,424,596</u>	<u>26,268,427</u>	<u>31,386,819</u>	<u>32,569,123</u>	<u>32,717,109</u>	<u>33,301,445</u>
682,970	601,777	546,511	722,722	833,866	702,476
251,524	37,294	0	21,557	8,057	9,661
0	35,426	384	0	0	0
40,228	41,114	0	0	0	0
0	0	1,529	10,031	13,836	7,975
5,698	6,913	4,703	0	0	0
148,712	145,301	34,135	38,401	23,101	41,926
1,501	0	1,000	42,650	2,106	8,045
211,138	206,136	191,444	231,560	142,910	172,450
66,276	78,653	93,600	69,494	115,273	86,911
4,923,390	4,749,113	5,849,948	5,929,213	6,290,703	7,105,527
53,438	0	0	226,000	81,352	37,777
<u>6,384,875</u>	<u>5,901,727</u>	<u>6,723,254</u>	<u>7,291,628</u>	<u>7,511,204</u>	<u>8,172,748</u>
<u>(\$21,039,721)</u>	<u>(\$20,366,700)</u>	<u>(\$24,663,565)</u>	<u>(\$25,277,495)</u>	<u>(\$25,205,905)</u>	<u>(\$25,128,697)</u>

(continued)

Portsmouth City School District
Changes in Net Assets
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)
(continued)

Fiscal Year	2002	2003
General Revenues:		
Property Taxes Levied for:		
General Purposes	\$5,489,946	\$4,107,524
Debt Service	0	1,076,457
Capital Outlay	0	81,311
Grants and Entitlements not Restricted to Specific Programs		
Operating	14,222,706	11,441,919
Capital	52,617,286 *	0
Contributions and Donations	15,159	3,783
Interest	446,786	423,898
Miscellaneous	1,728,465	155,134
Gain on Sale of Capital Assets	0	0
Gain on Early Retirement of Capital Lease	0	0
<i>Total General Revenues</i>	<u>74,520,348</u>	<u>17,290,026</u>
<i>Change in Net Assets</i>	<u>\$55,070,150</u>	<u>(\$789,918)</u>

* The School District was awarded a grant in the amount of \$52,617,286 on December 14, 2001, from the Ohio School Facilities Commission for the construction of new facilities. At June 30, 2007, the new facilities were complete and it was determined that \$2,476,078 of the grant would not be received. Therefore, revenue was reduced since the total amount of the grant had been reported as revenue in fiscal year 2002, the year of the grant award.

(1) Special Instruction expenses decreased significantly from fiscal year 2006 to fiscal year 2007 due to cuts in Title I funding and spending and a shift in spending from special education programs to student intervention programs.

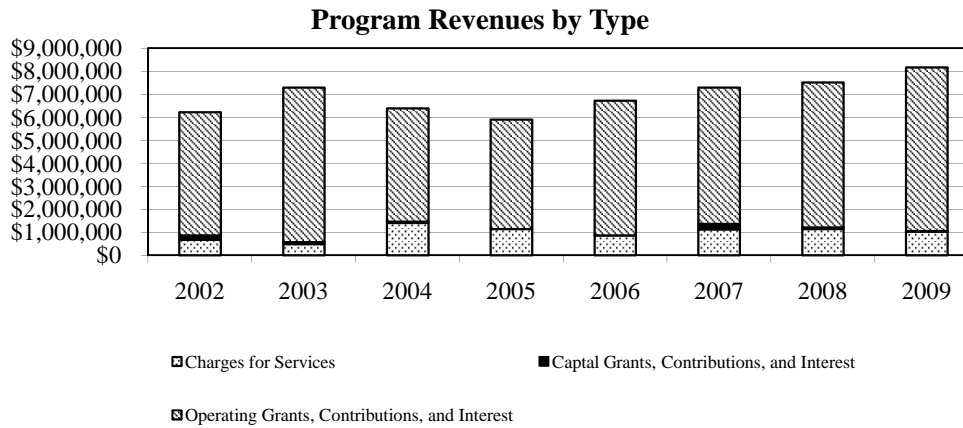
Expenses in Operation and Maintenance of Plant increased significantly from fiscal year 2006 to fiscal year 2007 due to increases in purchases of supplies and maintenance costs related to the new buildings.

2004	2005	2006	2007	2008	2009
\$4,395,841	\$4,644,731	\$4,776,914	\$4,643,256	\$4,614,506	\$4,541,034
1,049,924	1,228,724	1,267,834	1,236,071	1,270,249	1,277,487
79,690	88,356	89,670	87,507	84,971	83,405
14,682,918	15,183,620	15,174,137	15,979,356	16,535,835	17,914,549
0	0	0	(2,476,078) *	0	0
17,724	10,270	96,988	21,861	7,276	122,502
116,557	516,895	659,852	495,355	228,426	93,194
74,774	206,988	95,874	448,893	140,770	163,197
0	0	0	0	51,962	0
2,492	0	0	0	0	0
<u>20,419,920</u>	<u>21,879,584</u>	<u>22,161,269</u>	<u>20,436,221</u>	<u>22,933,995</u>	<u>24,195,368</u>
<u>(\$619,801)</u>	<u>\$1,512,884</u>	<u>(\$2,502,296)</u>	<u>(\$4,841,274)</u>	<u>(\$2,271,910)</u>	<u>(\$933,329)</u>

Portsmouth City School District
Program Revenues by Function/Program
Governmental Activities
Last Eight Fiscal Years
(accrual basis of accounting)

Fiscal Year	2002	2003
Function / Program:		
Instruction:		
Regular	\$1,343,504	\$118,414
Special	2,068,462	4,229,140
Vocational	0	99,366
Student Intervention Services	0	0
Intergovernmental	35,000	39,500
Support Services:		
Pupils	438,683	362,025
Instructional Staff	872,330	686,230
Administration	5,138	160,916
Fiscal	0	0
Business	0	0
Operation and Maintenance of Plant	22,235	526
Pupil Transportation	164,897	374,783
Central	8,437	8,284
Operation of Non-Instructional Services:		
Food Service Operations	937,425	865,811
Other	237,722	225,735
Extracurricular Activities	92,439	124,904
Total Program Revenues	\$6,226,272	\$7,295,634

2004	2005	2006	2007	2008	2009
\$2,042,953	\$776,829	\$655,376	\$780,193	\$835,334	\$706,481
2,108,342	2,525,523	2,961,157	2,862,385	3,009,488	3,773,426
132,085	133,713	123,342	108,519	108,312	80,633
0	0	0	594,453	637,011	824,849
38,500	35,000	43,500	38,500	43,500	35,600
229,734	334,395	903,686	695,466	687,936	518,201
293,214	748,177	740,038	626,664	727,823	748,494
0	0	1,529	10,431	13,836	7,975
1,000	0	22,066	18,789	0	0
5,698	6,913	4,703	0	0	0
249,966	145,301	34,135	264,401	101,443	41,926
12,039	11,266	20,486	55,794	16,034	39,699
8,097	6,557	6,799	7,190	7,436	6,196
968,424	896,858	863,570	947,947	989,939	1,013,715
204,488	202,317	234,370	200,688	213,690	277,667
90,335	78,878	108,497	80,208	119,422	97,886
<u>\$6,384,875</u>	<u>\$5,901,727</u>	<u>\$6,723,254</u>	<u>\$7,291,628</u>	<u>\$7,511,204</u>	<u>\$8,172,748</u>



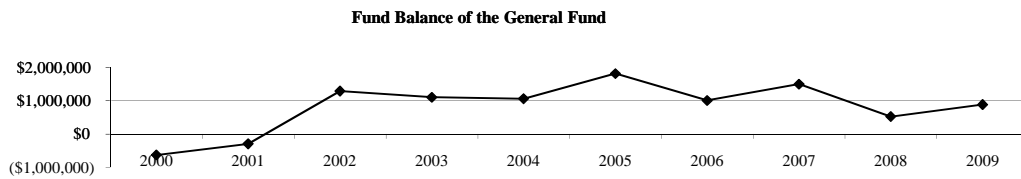
Portsmouth City School District
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2000</u>	<u>2001</u>	<u>2002</u>
General Fund:			
Reserved	\$598,068	\$818,634	\$1,192,016
Unreserved, Designated for:			
Future Severance Payments	0	0	0
Employee Health Benefits	0	0	0
Unreserved (Deficit)	<u>(1,224,909)</u>	<u>(1,110,982)</u>	<u>105,014</u>
<i>Total General Fund (Deficit)</i>	<u>(626,841)</u>	<u>(292,348)</u>	<u>1,297,030</u> *
All Other Governmental Funds:			
Reserved	202,226	95,721	288,411
Unreserved, Undesignated Reported in:			
Special Revenue Funds	850,052	1,002,253	803,651
Debt Service Funds	0	0	507,497
Capital Projects Funds	<u>149,516</u>	<u>69,915</u>	<u>17,260,396</u> *
<i>Total All Other Governmental Funds</i>	<u>1,201,794</u>	<u>1,167,889</u>	<u>18,859,955</u>
<i>Total Governmental Funds</i>	<u>\$574,953</u>	<u>\$875,541</u>	<u>\$20,156,985</u>

* The School District received \$1,500,000 from the sale of Anthem stock that was a result of the demutualization of Anthem.

** The School District was awarded a grant in the amount of \$52,617,286 on December 14, 2001, from the Ohio School Facilities Commission for the construction of new facilities.

2003	2004	2005	2006	2007	2008	2009
\$1,272,715	\$853,449	\$853,035	\$570,286	\$386,658	\$318,879	\$493,013
0	0	0	144,916	39,497	0	0
0	0	0	0	260,012	115,237	17,994
(165,221)	213,041	970,227	297,480	816,255	95,854	379,036
1,107,494	1,066,490	1,823,262	1,012,682	1,502,422	529,970	890,043
332,974	227,587	210,291	2,600,479	314,250	153,620	248,389
492,049	549,751	655,987	823,534	422,042	829,331	659,756
806,254	925,963	1,198,864	1,526,591	1,572,878	1,884,722	2,160,713
16,448,189	21,837,486	15,763,438	3,042,442	2,632,126	2,603,996	2,414,136
18,079,466	23,540,787	17,828,580	7,993,046	4,941,296	5,471,669	5,482,994
<u>\$19,186,960</u>	<u>\$24,607,277</u>	<u>\$19,651,842</u>	<u>\$9,005,728</u>	<u>\$6,443,718</u>	<u>\$6,001,639</u>	<u>\$6,373,037</u>



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

	2000	2001	2002
<u>Revenues:</u>			
Property Taxes	\$4,236,890	\$4,218,468	\$5,365,498
Intergovernmental	16,837,647	18,117,379	19,723,492
Interest	195,141	171,599	292,402
Increase (Decrease) in Fair Value of Investments	0	0	82,856
Tuition and Fees	102,917	44,146	312,936
Extracurricular Activities	140,454	136,602	91,939
Rentals	2,814	5,472	39,801
Charges for Services	299,970	339,052	218,602
Contributions and Donations	26,434	50,488	52,885
Miscellaneous	149,179	287,358	1,745,779
Total Revenues	21,991,446	23,370,564	27,926,190
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	6,557,561	7,162,473	9,789,456
Special	4,358,619	4,855,621	5,338,568
Vocational	581,967	309,130	400,072
Student Intervention Services	0	0	0
Other	1,815,803	1,802,225	0
Intergovernmental	62,370	70,000	35,000
Support Services:			
Pupils	1,083,640	1,156,875	1,249,195
Instructional Staff	1,343,213	1,478,115	2,488,248
Board of Education	21,922	20,021	19,134
Administration	1,706,539	1,540,360	1,213,258
Fiscal	448,584	490,428	675,353
Business	45,146	69,677	69,701
Operation and Maintenance of Plant	1,653,162	1,914,292	1,529,814
Pupil Transportation	340,371	407,401	446,885
Central	66,516	66,584	24,932
Operation of Non-Instructional Services	1,309,979	1,226,452	1,246,882
Extracurricular Activities	414,548	394,193	261,428
Capital Outlay	47,575	393,610	917,141
Debt Service:			
Principal Retirement	392,367	88,514	109,564
Interest and Fiscal Charges	15,664	26,317	412,370
Capital Appreciation Bonds Interest	0	0	0
Issuance Costs	0	0	256,050
Total Expenditures	22,265,546	23,472,288	26,483,051
Excess of Revenues Over (Under) Expenditures	(274,100)	(101,724)	1,443,139
<u>Other Financing Sources (Uses):</u>			
Refunding General Obligation Bonds Issued	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Premium on Debt Issuance	0	0	450,106
Proceeds from Sale of Capital Assets	710	32,818	286,697
General Obligation Bonds Issued	0	0	17,070,000
Inception of Capital Leases	35,229	369,494	31,502
Transfers In	34,284	17,413	324,863
Transfers Out	(34,284)	(17,413)	(324,863)
Total Other Financing Sources (Uses)	35,939	402,312	17,838,305
Net Change in Fund Balances	(\$238,161)	\$300,588	\$19,281,444
Debt Service as a Percentage of Noncapital Expenditures	1.9%	0.5%	2.1%

2003	2004	2005	2006	2007	2008	2009
\$5,374,990	\$5,540,481	\$5,843,336	\$6,113,783	\$5,950,227	\$5,846,283	\$5,815,069
23,914,235	37,997,577	42,090,396	24,873,719	22,285,912	22,889,706	24,755,768
584,426	333,039	481,669	579,137	401,874	230,451	74,087
(117,429)	(189,997)	31,957	84,038	99,088	(9,686)	30,462
185,829	878,400	708,727	581,230	769,582	853,102	731,539
94,187	97,985	86,933	100,858	85,294	140,440	107,503
5,462	148,712	145,301	3,407	19,175	5,001	25,454
214,639	276,341	202,898	186,765	226,760	138,500	166,934
38,400	17,457	47,420	220,770	299,081	91,535	25,002
121,507	108,472	206,457	96,895	612,970	140,770	162,797
<u>30,416,246</u>	<u>45,208,467</u>	<u>49,845,094</u>	<u>32,840,602</u>	<u>30,749,963</u>	<u>30,326,102</u>	<u>31,894,615</u>
9,307,594	10,370,515	10,452,972	11,449,775	11,198,436	11,922,586	12,541,748
5,442,891	5,638,357	5,466,596	5,685,519	5,283,592	5,082,517	4,710,824
363,008	357,922	364,702	282,628	372,088	414,553	468,224
0	0	0	445,405	1,033,777	1,422,054	1,506,816
0	0	0	0	0	0	0
39,500	38,500	35,000	43,500	71,834	43,500	35,600
1,420,847	1,172,511	1,133,842	1,551,356	1,580,635	1,581,368	1,499,536
2,020,626	2,118,813	1,952,423	1,948,181	1,867,975	1,672,959	1,962,474
17,640	14,914	16,589	17,703	19,341	22,717	24,501
1,364,087	1,389,199	1,372,555	1,373,106	1,497,568	1,579,663	1,571,955
607,672	580,902	636,210	618,325	637,334	765,319	724,687
72,086	159,315	75,031	119,389	61,244	61,376	61,611
1,557,969	1,713,799	1,595,541	1,864,911	2,411,030	2,540,184	2,692,751
444,353	569,236	396,939	423,496	628,841	584,863	477,755
20,117	55,389	22,133	30,025	69,681	77,150	344,578
1,216,765	1,272,591	1,239,057	1,168,103	1,273,249	1,244,908	1,207,375
269,825	248,846	257,171	286,170	270,860	318,507	336,435
6,266,203	12,799,738	28,587,294	14,932,204	3,708,759	462,503	437,044
384,696	521,813	461,304	520,604	243,579	216,638	528,277
827,138	765,790	744,136	729,816	721,991	621,758	614,266
0	0	0	0	207,456	237,558	0
0	0	0	0	159,703	0	0
<u>31,643,017</u>	<u>39,788,150</u>	<u>54,809,495</u>	<u>43,490,216</u>	<u>33,318,973</u>	<u>30,872,681</u>	<u>31,746,457</u>
<u>(1,226,771)</u>	<u>5,420,317</u>	<u>(4,964,401)</u>	<u>(10,649,614)</u>	<u>(2,569,010)</u>	<u>(546,579)</u>	<u>148,158</u>
0	0	0	0	9,800,000	0	0
0	0	0	0	(10,266,546)	0	0
0	0	0	0	466,546	0	0
0	0	0	3,500	7,000	104,500	0
0	0	0	0	0	0	0
256,746	0	8,966	0	0	0	223,240
36,731	73,100	315,710	220,267	306,451	113,451	2,943
<u>(36,731)</u>	<u>(73,100)</u>	<u>(315,710)</u>	<u>(220,267)</u>	<u>(306,451)</u>	<u>(113,451)</u>	<u>(2,943)</u>
<u>256,746</u>	<u>0</u>	<u>8,966</u>	<u>3,500</u>	<u>7,000</u>	<u>104,500</u>	<u>223,240</u>
<u>(\$970,025)</u>	<u>\$5,420,317</u>	<u>(\$4,955,435)</u>	<u>(\$10,646,114)</u>	<u>(\$2,562,010)</u>	<u>(\$442,079)</u>	<u>\$371,398</u>
4.8%	4.8%	4.6%	4.0%	3.1%	3.5%	3.6%

Portsmouth City School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2000	\$110,456,640	\$46,815,780	\$449,349,771	\$20,300,350	\$81,201,400
2001	110,672,470	46,777,950	449,858,343	20,616,890	82,467,560
2002	127,228,410	52,978,750	514,877,600	15,320,670	61,282,680
2003	127,041,000	52,918,540	514,170,114	15,199,070	60,796,280
2004	126,824,450	54,816,720	518,974,771	15,627,110	62,508,440
2005	138,236,930	59,627,020	565,325,571	15,406,410	61,625,640
2006	138,193,810	61,781,900	571,359,171	15,599,920	62,399,680
2007	137,372,790	64,103,370	575,646,171	15,387,970	61,551,880
2008	151,287,800	66,721,490	622,883,686	13,091,910	52,367,640
2009	151,433,790	66,832,190	623,617,086	13,210,120	52,840,480

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax has been phased out. The assessment percent was 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008, and zero for 2009.

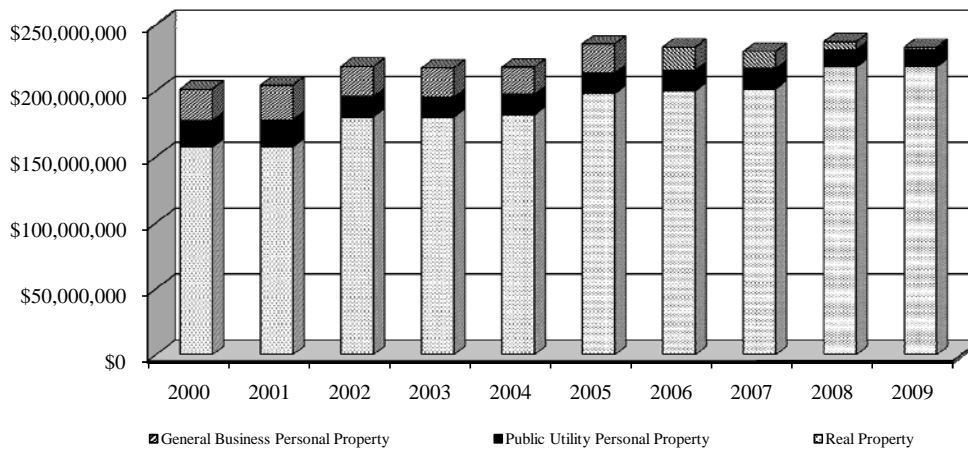
The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent and 2 1/2 percent rollbacks, and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Ohio Department of Taxation

(1) Ratio represents assessed value/total estimated actual value.

Tangible Personal Property General Business		Total			Weighted Average Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
\$23,567,270	\$94,269,080	\$201,140,040	\$624,820,251	32.19	19.91
26,114,910	104,459,640	204,182,220	636,785,543	32.06	20.07
22,834,840	91,339,360	218,362,670	667,499,640	32.71	25.36
21,992,344	87,969,376	217,150,954	662,935,770	32.76	25.34
20,558,371	82,233,484	217,826,651	663,716,695	32.82	25.28
22,180,082	88,720,328	235,450,442	715,671,539	32.90	25.08
17,455,515	93,096,080	233,031,145	726,854,931	32.06	24.84
12,786,263	102,290,104	229,650,393	739,488,155	31.06	24.61
5,951,460	95,223,360	237,052,660	770,474,686	30.77	23.90
1,424,240	22,787,840	232,900,340	699,245,406	33.31	23.68

Assessed Value of Taxable Property



Portsmouth City School District
Principal Property Taxpayers
Real Property Tax
2009 and 2000

Tax Payer	2009		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Southern Ohio Medical Center Title Holding	\$3,834,450	1	1.76%
Hillview Retirement Center	2,842,230	2	1.30%
Neal and Vicky Hatcher	2,666,160	3	1.22%
OSCO Industries, Inc.	1,437,710	4	0.66%
Portsmouth City School District	1,004,580	5	0.45%
Ashland Hospital (DBA King's Daughters)	985,670	6	0.45%
Norfolk Southern Railway Company	925,730	7	0.42%
Scioto Memorial Hospital	897,160	8	0.41%
Forest Heights	872,980	9	0.40%
PGS Rentals	848,890	10	0.39%
Fifth Third Bank	-		-
Total	16,315,560		7.48%
All Others	201,950,420		92.52%
Total Assessed Valuation	<u>\$218,265,980</u>		<u>100.00%</u>

Source: Scioto County Auditor

(1) For 2000, only the top six principal taxpayers for real property was available.

2000 (1)		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$1,870,980	2	1.20%
1,648,280	3	1.05%
1,967,720	1	1.25%
-		-
-		-
-		-
-		-
870,220	5	0.55%
-		-
793,320	6	0.50%
909,370	4	0.58%
8,059,890		5.12%
149,212,530		94.88%
<u>\$157,272,420</u>		<u>100.00%</u>

*Portsmouth City School District
Principal Property Taxpayers
Public Utility Personal Property Tax
2009 and 2000*

Tax Payer	2009		Percentage of Public Utility Property Assessed Valuation
	Assessed Value	Rank	
Ohio Power	\$10,952,440	1	82.92%
Columbia Gas	1,670,720	2	12.65%
Columbus and Southern Ohio Electric	305,660	3	2.31%
General Electric Capital Co.	209,740	4	1.59%
Tennessee Gas Pipeline Company	69,320	5	0.52%
Columbus Gas Transmission Corporation	2,240	6	0.02%
N & W Railway	-		-
General Telephone	-		-
Total	13,210,120		100.00%
All Others	0		0.00%
Total Assessed Valuation	<u>\$13,210,120</u>		<u>100.00%</u>

Source: Scioto County Auditor

2000		
Assessed Value	Rank	Percentage of Public Utility Property Assessed Valuation
\$8,925,400	1	43.97%
3,222,760	2	15.88%
-		-
-		-
-		-
-		-
2,490,250	3	12.27%
827,320	4	4.08%
15,465,730		76.18%
4,834,620		23.82%
<u>\$20,300,350</u>		<u>100.00%</u>

*Portsmouth City School District
Principal Property Taxpayers
General Business Personal Property Tax
2009 and 2000*

Tax Payer	2009		Percentage of Tangible Personal Property Assessed Valuation
	Assessed Value	Rank	
Verizon North	\$524,490	1	36.83%
New Cingular Wireless PCS, Inc.	106,850	2	7.50%
Minford Cellular Telephone Co.	59,410	3	4.17%
New Par	50,290	4	3.53%
West Virginia PCS Alliance LLC	24,530	5	1.72%
Sprint Communications Co.	22,400	6	1.57%
Chillicothe Telephone Co.	14,580	7	1.02%
TWC Digital Phone LLC	11,450	8	0.80%
Horizon Personal Communications, Inc.	9,390	9	0.66%
Sprint Nextel Corp.	4,830	10	0.34%
OSCO Industries, Inc.	-		-
Mitchellace, Inc.	-		-
Oberling Ford, Inc.	-		-
KSA Limited Partnership	-		-
Kroger Company	-		-
Siemens Financial Services	-		-
B.P. America, Inc.	-		-
Capitol Pontiac Buick	-		-
Century Ohio Cable Television Corporation	-		-
Martings Brothers Company	-		-
Total	828,220		58.15%
All Others	596,020		41.85%
Total Assessed Valuation	<u>\$1,424,240</u>		<u>100.00%</u>

Source: Scioto County Auditor

2000		
Assessed Value	Rank	Percentage of Tangible Personal Property Assessed Valuation
-		-
-		-
-		-
-		-
-		-
-		-
-		-
-		-
-		-
-		-
\$2,519,720	1	10.70%
1,265,520	2	5.37%
1,119,940	3	4.75%
1,041,830	4	4.42%
754,720	5	3.20%
687,110	6	2.92%
521,340	7	2.21%
499,960	8	2.12%
463,510	9	1.97%
370,050	10	1.57%
9,243,700		39.22%
14,323,570		60.78%
<u>\$23,567,270</u>		<u>100.00%</u>

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

	2000	2001	2002
UNVOTED MILLAGE:			
Operating	\$3.66	\$3.66	\$3.66
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$8.16	\$8.16	\$8.48
Commercial/Industrial and Public Utility Real	9.42	9.44	8.64
General Business and Public Utility Personal	18.07	18.07	18.07
1979 Current Expense			
Residential/Agricultural Real	3.26	3.26	3.28
Commercial/Industrial and Public Utility Real	3.44	3.45	3.16
General Business and Public Utility Personal	6.40	6.40	6.40
1988 Current Expense			
Residential/Agricultural Real	4.95	4.95	4.57
Commercial/Industrial and Public Utility Real	5.12	5.13	4.69
General Business and Public Utility Personal	6.40	6.40	6.40
2001 Bond Levy (\$11,550,000)			
Residential/Agricultural Real	0.00	0.00	4.00
Commercial/Industrial and Public Utility Real	0.00	0.00	4.00
General Business and Public Utility Personal	0.00	0.00	4.00
2001 Site Acquisition (\$5,520,000)			
Residential/Agricultural Real	0.00	0.00	2.00
Commercial/Industrial and Public Utility Real	0.00	0.00	2.00
General Business and Public Utility Personal	0.00	0.00	2.00
2001 Classroom Facilities			
Residential/Agricultural Real	0.00	0.00	0.43
Commercial/Industrial and Public Utility Real	0.00	0.00	0.46
General Business and Public Utility Personal	0.00	0.00	0.50
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	\$16.37	\$16.37	\$22.76
Commercial/Industrial and Public Utility Real	17.98	18.02	22.95
General Business and Public Utility Personal	30.87	30.87	37.37
TOTAL MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	\$20.03	\$20.03	\$26.42
Commercial/Industrial and Public Utility Real	21.64	21.68	26.61
General Business and Public Utility Personal	34.53	34.53	41.03
OVERLAPPING RATES BY TAXING DISTRICT			
TOWNSHIPS:			
Residential/Agricultural Real	0.34 - 2.92	0.34 - 2.92	0.30 - 2.92
Commercial/Industrial and Public Utility Real	0.38 - 2.92	0.38 - 2.92	0.35 - 2.92
General Business and Public Utility Personal	0.50 - 2.92	0.50 - 2.92	0.50 - 2.92
CORPORATIONS:			
Residential/Agricultural Real	0.30 - 4.49	0.30 - 4.49	0.30 - 4.49
Commercial/Industrial and Public Utility Real	0.30 - 4.49	0.30 - 4.49	0.30 - 4.49
General Business and Public Utility Personal	0.30 - 4.49	0.30 - 4.49	0.30 - 4.49
SCIOTO COUNTY JOINT VOCATIONAL SCHOOL DISTRICT:			
Residential/Agricultural Real	0.60 - 0.81	0.60 - 0.81	0.61 - 0.73
Commercial/Industrial and Public Utility Real	0.71 - 0.92	0.71 - 0.92	0.66 - 0.86
General Business and Public Utility Personal	1.37 - 1.50	1.37 - 1.50	1.37 - 1.50
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.11 - 2.08	0.11 - 2.08	0.10 - 2.08
Commercial/Industrial and Public Utility Real	0.16 - 2.08	0.16 - 2.08	0.15 - 2.08
General Business and Public Utility Personal	0.20 - 2.08	0.20 - 2.08	0.20 - 2.08

Source: Ohio Department of Taxation

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

Rates may only be raised by obtaining the approval of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

2003	2004	2005	2006	2007	2008	2009
\$3.66	\$3.66	\$3.66	\$3.66	\$3.66	\$3.66	\$3.66
\$8.49	\$8.50	\$8.66	\$8.67	\$8.68	\$8.81	\$8.83
8.66	8.67	8.69	8.70	8.78	8.75	8.80
18.07	18.07	18.07	18.07	18.07	18.07	18.07
3.29	3.29	3.30	3.30	3.31	3.32	3.32
3.16	3.17	3.16	3.16	3.19	3.18	3.19
6.40	6.40	6.40	6.40	6.40	6.40	6.40
4.58	4.58	4.38	4.39	4.39	4.21	4.22
4.71	4.71	4.49	4.50	4.54	4.42	4.44
6.40	6.40	6.40	6.40	6.40	6.40	6.40
4.00	4.00	4.00	4.00	4.00	4.00	4.00
4.00	4.00	4.00	4.00	4.00	4.00	4.00
4.00	4.00	4.00	4.00	4.00	4.00	4.00
2.00	2.00	2.00	2.00	2.00	2.00	2.00
2.00	2.00	2.00	2.00	2.00	2.00	2.00
2.00	2.00	2.00	2.00	2.00	2.00	2.00
0.44	0.44	0.40	0.40	0.40	0.36	0.36
0.46	0.46	0.43	0.43	0.43	0.41	0.41
0.50	0.50	0.50	0.50	0.50	0.50	0.50
\$22.80	\$22.81	\$22.74	\$22.76	\$22.78	\$22.70	\$22.73
22.99	23.01	22.77	22.79	22.94	22.76	22.84
37.37	37.37	37.37	37.37	37.37	37.37	37.37
\$26.46	\$26.47	\$26.40	\$26.42	\$26.44	\$26.36	\$26.39
26.65	26.67	26.43	26.45	26.60	26.42	26.50
41.03	41.03	41.03	41.03	41.03	41.03	41.03
0.30 - 2.92	0.30 - 2.92	0.27 - 2.92	0.27 - 2.92	0.27 - 2.92	0.24 - 2.92	0.24 - 2.92
0.37 - 2.92	0.36 - 2.92	0.35 - 2.92	0.35 - 2.92	0.35 - 2.92	0.34 - 2.92	0.34 - 2.92
0.50 - 2.92	0.50 - 2.92	0.50 - 2.92	0.50 - 3.00	0.50 - 3.00	0.50 - 3.00	0.50 - 3.00
0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29
0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29
0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29	0.30 - 4.29
0.61 - 0.73	0.61 - 0.73	0.61 - 0.72	0.61 - 0.73	0.61 - 0.72	0.59 - 0.71	0.59 - 0.72
0.66 - 0.86	0.46 - 0.86	0.43 - 0.81	0.43 - 0.74	0.64 - 0.83	0.61 - 0.80	0.67 - 0.80
1.37 - 1.50	0.50 - 1.50	1.37 - 1.50	1.00 - 1.50	1.00 - 1.50	1.00 - 1.50	1.00 - 1.50
0.10 - 2.08	0.10 - 2.08	0.09 - 2.08	0.09 - 3.30	0.09 - 3.30	0.09 - 3.01	0.09 - 3.02
0.15 - 2.08	0.15 - 2.08	0.14 - 2.08	0.14 - 3.30	0.14 - 3.30	0.13 - 3.17	0.13 - 3.18
0.20 - 2.08	0.20 - 2.08	0.20 - 2.08	0.20 - 3.30	0.20 - 3.30	0.20 - 3.30	0.20 - 3.30

Portsmouth City School District
*Property Tax Levies and Collections - Real, Public Utility Personal
and General Business Personal Property
Last Ten Collection (Calendar) Years*

Collection Year (1)	Total Tax Levied (2)	Current Tax Collection (3)	Percent of Current Levy Collected	Delinquent Tax Collection (4)
1999	\$4,680,066	\$3,343,290	71.44%	\$152,646
2000	5,084,471	3,776,181	74.27%	179,816
2001	4,469,364	3,657,368	81.83%	191,726
2002	5,978,480	5,130,633	85.82%	219,892
2003	6,152,078	4,275,122	69.49%	251,084
2004	6,390,997	4,471,383	69.96%	224,048
2005	6,155,199	5,475,920	88.96%	294,474
2006	7,176,401	5,498,085	76.61%	334,023
2007	6,453,333	5,540,706	85.86%	277,855
2008	6,538,915	5,317,607	81.32%	291,377

Source: Scioto County Auditor

- (1) The 2009 information cannot be presented because all collections have not been made by June 30, 2009.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) State reimbursements of rollback and homestead exemptions are not included.
- (4) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Total Tax Collections</u>	<u>Percent Of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
\$3,495,936	74.70%	\$377,524	8.07%
3,955,997	77.81%	287,126	5.65%
3,849,094	86.12%	548,323	12.27%
5,350,525	89.50%	756,705	12.66%
4,526,206	73.57%	529,657	8.61%
4,695,431	73.47%	744,845	11.65%
5,770,394	93.75%	832,330	13.52%
5,832,108	81.27%	836,619	11.66%
5,818,561	90.16%	567,644	8.80%
5,608,984	85.78%	687,143	10.51%

Portsmouth City School District
*Ratio of Debt to Estimated Actual Value,
 Personal Income and Debt Per Capita
 Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonds (1)	EPA Asbestos Loan (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2000	\$0	\$107,126	\$180,624	\$287,750	\$624,820,251
2001	0	92,842	346,482	439,324	636,785,543
2002	17,533,309	78,558	282,704	17,894,571	667,499,640
2003	17,109,764	64,274	444,038	17,618,076	662,935,770
2004	16,848,207	49,990	173,169	17,071,366	663,716,695
2005	16,595,089	35,707	95,114	16,725,910	715,671,539
2006	16,267,255	21,423	3,794	16,292,472	726,854,931
2007	15,911,027	7,139	2,043	15,920,209	739,488,155
2008	15,476,755	0	0	15,476,755	770,474,686
2009	14,972,234	0	214,963	15,187,197	699,245,406

Source: (1) School District Financial Records
 (2) Scioto County Auditor
 (3) Census data for 2000 census
 (4) Computation of per capita personal income multiplied by population

<u>Population (3)</u>	<u>Personal Income (4)</u>	<u>Ratio of Debt to Estimated Actual Value</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
20,909	\$315,265,902	0.05%	0.09%	\$13.76
20,909	315,265,902	0.07%	0.14%	21.01
20,909	315,265,902	2.68%	5.68%	855.83
20,909	315,265,902	2.66%	5.59%	842.61
20,909	315,265,902	2.57%	5.41%	816.46
20,909	315,265,902	2.34%	5.31%	799.94
20,909	315,265,902	2.24%	5.17%	779.21
20,909	315,265,902	2.15%	5.05%	761.40
20,909	315,265,902	2.01%	4.91%	740.20
20,909	315,265,902	2.17%	4.82%	726.35

Portsmouth City School District
*Ratio of General Obligation Bonded Debt to
 Estimated Actual Value and General Obligation Bonded Debt Per Capita
 Last Eight Fiscal Years*

Fiscal Year	General Obligation Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2002	\$17,533,309	\$667,499,640	20,909	2.63%	\$838.55
2003	17,109,764	662,935,770	20,909	2.58%	818.30
2004	16,848,207	663,716,695	20,909	2.54%	805.79
2005	16,595,089	715,671,539	20,909	2.32%	793.68
2006	16,267,255	726,854,931	20,909	2.24%	778.00
2007	15,911,027	739,488,155	20,909	2.15%	760.97
2008	15,476,755	770,474,686	20,909	2.01%	740.20
2009	14,972,234	699,245,406	20,909	2.14%	716.07

Source: (1) Scioto County Auditor
 (2) Census data for 2000 census

The School District first issued general obligation debt in fiscal year 2002.

Portsmouth City School District
Computation of Direct and Overlapping Debt
 June 30, 2009

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Portsmouth City School District:			
General Obligation Bonds	\$14,972,234	100.00%	\$14,972,234
Capital Lease Obligation	214,963	100.00	214,963
Total Direct Debt	15,187,197		15,187,197
Overlapping:			
Scioto County:			
General Obligation Bonds	11,984,118	26.12	3,130,252
Loan Obligation	334,014	26.12	87,244
Bond Anticipation Notes	778,500	26.12	203,344
Capital Lease Obligation	2,887,026	26.12	754,091
Scioto County Career Technical Center:			
Loan Obligation	146,000	26.32	38,427
Capital Lease Obligation	3,150,000	26.32	829,080
City of Portsmouth:			
General Obligation Bonds	1,760,000	100.00	1,760,000
Capital Lease Obligation	1,021,742	100.00	1,021,742
Total Overlapping Debt	22,061,400		7,824,181
Total Direct and Overlapping Debt	\$37,248,597		\$23,011,378

Source: Ohio Municipal Advisory Council

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government.

Portsmouth City School District
Computation of Legal Debt Margin
Last Ten Fiscal Years

	2000	2001	2002
Total Assessed Valuation	\$201,140,040	\$204,182,220	\$218,362,670
Less Railroad and Telephone Property Valuation	0	0	0
Less General Business Tangible Personal Property Valuation	0	0	0
Total Assessed Valutaion used to Calculate Legal Debt Margin (1)	201,140,040	204,182,220	218,362,670
Overall debt limitation - 9.0% of assessed valuation (2)	18,102,604	18,376,400	19,652,640
Gross indebtedness authorized by the School District	107,126	92,842	17,148,558
Less exempt debt:			
EPA Asbestos Loan	(107,126)	(92,842)	(78,558)
Debt within 9.0% limitation	0	0	17,070,000
Less amount available in the debt service fund	0	0	(648,230)
Net debt within 9.0% limitation	0	0	16,421,770
Legal debt margin within 9.0% limitation	<u>\$18,102,604</u>	<u>\$18,376,400</u>	<u>\$3,230,870</u>
Legal Debt Margin as a Percentage of the Debt Limit	100.0%	100.0%	16.4%
Unvoted debt limitation .10% of assessed valuation (2)	\$201,140	\$204,182	\$218,363
Gross indebtedness authorized by the School District	107,126	92,842	78,558
Less exempt debt:			
EPA Asbestos Loan	(107,126)	(92,842)	(78,558)
Legal debt margin within .10% limitation	<u>\$201,140</u>	<u>\$204,182</u>	<u>\$218,363</u>
Unvoted Legal Debt Margin as a Percentage of the Excess of Revenues Over (Under) Expenditures	100.0%	100.0%	100.0%

Source: Scioto County Auditor and School District Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of 9 percent for voted debt and .10 percent for unvoted debt.

2003	2004	2005	2006	2007	2008	2009
\$217,150,954	\$217,826,651	\$235,450,442	\$233,031,145	\$229,650,393	\$237,052,660	\$232,900,340
0	0	0	(4,636,680)	(3,882,440)	(2,663,890)	(1,832,410)
0	0	0	(17,455,515)	(12,786,263)	(5,951,460)	(1,424,240)
217,150,954	217,826,651	235,450,442	210,938,950	212,981,690	228,437,310	229,643,690
19,543,586	19,604,399	21,190,540	18,984,506	19,168,352	20,559,358	20,667,932
16,859,274	16,494,990	16,120,707	15,691,423	15,449,595	15,235,000	14,715,000
(64,274)	(49,990)	(35,707)	(21,423)	(7,139)	0	0
16,795,000	16,445,000	16,085,000	15,670,000	15,442,456	15,235,000	14,715,000
(875,363)	(981,047)	(1,270,369)	(1,593,664)	(1,636,739)	(1,951,714)	(2,243,808)
15,919,637	15,463,953	14,814,631	14,076,336	13,805,717	13,283,286	12,471,192
<u>\$3,623,949</u>	<u>\$4,140,446</u>	<u>\$6,375,909</u>	<u>\$4,908,170</u>	<u>\$5,362,635</u>	<u>\$7,276,072</u>	<u>\$8,196,740</u>
18.5%	21.1%	30.1%	25.9%	28.0%	35.4%	39.7%
\$217,151	\$217,827	\$235,450	\$210,939	\$212,982	\$228,437	\$229,644
64,274	49,990	35,707	21,423	7,139	0	0
(64,274)	(49,990)	(35,707)	(21,423)	(7,139)	0	0
<u>\$217,151</u>	<u>\$217,827</u>	<u>\$235,450</u>	<u>\$210,939</u>	<u>\$212,982</u>	<u>\$228,437</u>	<u>\$229,644</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Portsmouth City School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Total Personal Income (2)	Per Capita Personal Income (1)	Median Household Income (1)	Median Age (1)
2000	20,909	\$315,265,902	\$15,078	\$23,004	38
2001	20,909	315,265,902	15,078	23,004	38
2002	20,909	315,265,902	15,078	23,004	38
2003	20,909	315,265,902	15,078	23,004	38
2004	20,909	315,265,902	15,078	23,004	38
2005	20,909	315,265,902	15,078	23,004	38
2006	20,909	315,265,902	15,078	23,004	38
2007	20,909	315,265,902	15,078	23,004	38
2008	20,909	315,265,902	15,078	23,004	38
2009	20,909	315,265,902	15,078	23,004	38

Source: (1) U.S. Census Bureau
(2) Computation of per capita personal income multiplied by population
(3) School District Records
(4) Ohio Department of Job and Family Services
(5) Ohio Department of Taxation

<u>Educational Attainment: Bachelor's Degree or Higher (1)</u>	<u>School Enrollment (3)</u>	<u>Scioto County Unemployment Rate (4)</u>	<u>State of Ohio Unemployment Rate (4)</u>	<u>U.S.A. Unemployment Rate (4)</u>	<u>Total Assessed Property Value (5)</u>
12.5	2,918	8.30	3.90	4.10	\$201,140,040
12.5	2,628	6.30	4.00	4.90	204,182,220
12.5	2,257	8.50	5.60	5.90	218,362,670
12.5	2,188	8.10	5.50	5.80	217,150,954
12.5	2,172	8.10	6.00	5.50	217,826,651
12.5	2,079	8.40	5.70	5.00	235,450,442
12.5	1,982	7.40	5.20	4.80	233,031,145
12.5	2,119	7.80	6.10	4.70	229,650,393
12.5	2,132	8.30	6.70	5.50	237,052,660
12.5	2,101	12.90	11.20	9.70	232,900,340

Portsmouth City School District
Principal Employers
Fiscal Years 2009 and 2000

Employer	2009		
	Total Employees	Rank	Percentage of Total Employees
Southern Ohio Medical Center	2,436	1	39.70%
Shawnee State University	1,454	2	23.70
Scioto County	665	3	10.84
Community Action Organization	317	4	5.17
State of Ohio	312	5	5.08
City of Portsmouth	284	6	4.63
Portsmouth City School District	266	7	4.34
OSCO Industries, Inc.	160	8	2.61
Norfolk and Southern Railway	149	9	2.42
United States Enrichment Corporation	93	10	1.51
Mitchellace, Inc.	-		-
Total Employees	<u>6,136</u>		<u>100.00%</u>

Source: City of Portsmouth

2000		
Total Employees	Rank	Percentage of Total Employees
2,000	1	40.28%
461	3	9.28
684	2	13.77
-		-
460	4	9.26
298	6	6.00
349	5	7.03
250	7	5.03
93	10	1.87
187	8	3.77
184	9	3.71
<u>4,966</u>		<u>100.00%</u>

Portsmouth City School District
Building Statistics
Last Ten Fiscal Years

	2000	2001	2002
Portsmouth Middle/High School (1)			
Constructed in 1906			
Total Building Square Footage	177,653	177,653	177,653
Acreage	4.00	4.00	4.00
Enrollment Grades 9-12 (Fiscal Years 1997 - 2005)	612	522	560
Enrollment Grades 7-12 (Beginning in Fiscal Year 2006)	N/A	N/A	N/A
Student Capacity	1,064	1,064	1,064
Regular Instructional Classrooms	33	33	33
Regular Instructional Teachers	N/A	N/A	30
Special Instructional Classrooms	4	4	4
Special Instructional Teachers	N/A	N/A	6
Extracurricular Space - Gymnasium Square Footage	18,992	18,992	18,992
Cafeteria Facilities Square Footage	3,500	3,500	3,500
Library/Media Center Square Footage	2,924	2,924	2,924
Portsmouth High/Junior High School (2)			
Constructed in 2007			
Total Building Square Footage	N/A	N/A	N/A
Acreage	N/A	N/A	N/A
Enrollment Grades 7-12	N/A	N/A	N/A
Student Capacity	N/A	N/A	N/A
Regular Instructional Classrooms	N/A	N/A	N/A
Regular Instructional Teachers	N/A	N/A	N/A
Special Instructional Classrooms	N/A	N/A	N/A
Special Instructional Teachers	N/A	N/A	N/A
Extracurricular Space - Gymnasium Square Footage	N/A	N/A	N/A
Cafeteria Facilities Square Footage	N/A	N/A	N/A
Library/Media Center Square Footage	N/A	N/A	N/A
East Middle/High School (3)			
Constructed in 1916 with additions in 1937 and 1957			
Total Building Square Footage	59,925	59,925	N/A
Acreage	11.00	11.00	N/A
Enrollment Grades 7-12	355	343	N/A
Student Capacity	365	365	N/A
Regular Instructional Classrooms	22	22	N/A
Regular Instructional Teachers	N/A	N/A	N/A
Special Instructional Classrooms	2	2	N/A
Special Instructional Teachers	N/A	N/A	N/A
Extracurricular Space - Gymnasium Square Footage	7,344	7,344	N/A
Cafeteria Facilities Square Footage	2,520	2,520	N/A
Library/Media Center Square Footage	968	968	N/A

Portsmouth City School District
Building Statistics
Last Ten Fiscal Years
(continued)

	2000	2001	2002
U.S. Grant Middle School (4)			
Constructed in 1930 with additions in 1958			
Total Building Square Footage	60,930	60,930	60,930
Acreage	1.38	1.38	1.38
Enrollment Grades 7-8	195	312	324
Student Capacity	403	403	403
Regular Instructional Classrooms	20	20	20
Regular Instructional Teachers	N/A	N/A	12
Special Instructional Classrooms	5	5	5
Special Instructional Teachers	N/A	N/A	5
Extracurricular Space - Gymnasium Square Footage	11,163	11,163	11,163
Cafeteria Facilities Square Footage	1,618	1,618	1,618
Library/Media Center Square Footage	1,253	1,253	1,253
East Portsmouth Elementary School (5)			
Constructed in 2005			
Total Building Square Footage	N/A	N/A	N/A
Acreage	N/A	N/A	N/A
Enrollment Grades K-6	N/A	N/A	N/A
Student Capacity	N/A	N/A	N/A
Regular Instructional Classrooms	N/A	N/A	N/A
Regular Instructional Teachers	N/A	N/A	N/A
Special Instructional Classrooms	N/A	N/A	N/A
Special Instructional Teachers	N/A	N/A	N/A
Extracurricular Space - Gymnasium Square Footage	N/A	N/A	N/A
Cafeteria Facilities Square Footage	N/A	N/A	N/A
Library/Media Center Square Footage	N/A	N/A	N/A
McKinley Elementary School (1)			
Constructed in 1916 with additions in 1955			
Total Building Square Footage	64,450	64,450	64,450
Acreage	2.02	2.02	2.02
Enrollment Grades 6-8 (Fiscal Years 1997 - 2000)	328	N/A	N/A
Enrollment Grades 4-6 (Beginning in Fiscal Year 2001)	N/A	447	426
Student Capacity	427	427	427
Regular Instructional Classrooms	22	22	22
Regular Instructional Teachers	N/A	N/A	19
Special Instructional Classrooms	6	6	6
Special Instructional Teachers	N/A	N/A	9
Extracurricular Space - Gymnasium Square Footage	6,148	6,148	6,148
Cafeteria Facilities Square Footage	1,904	1,904	1,904
Library/Media Center Square Footage	2,160	2,160	2,160

2003	2004	2005	2006	2007	2008	2009
60,930	60,930	N/A	N/A	N/A	N/A	N/A
1.38	1.38	N/A	N/A	N/A	N/A	N/A
300	305	N/A	N/A	N/A	N/A	N/A
403	403	N/A	N/A	N/A	N/A	N/A
20	20	N/A	N/A	N/A	N/A	N/A
12	12	N/A	N/A	N/A	N/A	N/A
5	5	N/A	N/A	N/A	N/A	N/A
6	1	N/A	N/A	N/A	N/A	N/A
11,163	11,163	N/A	N/A	N/A	N/A	N/A
1,618	1,618	N/A	N/A	N/A	N/A	N/A
1,253	1,253	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	45,779	45,779	45,779	45,779
N/A	N/A	N/A	23.29	23.29	23.29	23.29
N/A	N/A	N/A	231	247	255	204
N/A	N/A	N/A	390	390	390	390
N/A	N/A	N/A	14	14	14	14
N/A	N/A	N/A	14	14	14	14
N/A	N/A	N/A	5	5	5	5
N/A	N/A	N/A	2	4	4	4
N/A	N/A	N/A	3,769	3,769	3,769	3,769
N/A	N/A	N/A	3,857	3,857	3,857	3,857
N/A	N/A	N/A	1,106	1,106	1,106	1,106
64,450	64,450	64,450	64,450	N/A	N/A	N/A
2.02	2.02	2.02	2.02	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
315	448	298	350	N/A	N/A	N/A
427	427	427	427	N/A	N/A	N/A
22	22	22	22	N/A	N/A	N/A
19	19	18	13	N/A	N/A	N/A
6	6	6	6	N/A	N/A	N/A
9	7	7	4	N/A	N/A	N/A
6,148	6,148	6,148	6,148	N/A	N/A	N/A
1,904	1,904	1,904	1,904	N/A	N/A	N/A
2,160	2,160	2,160	2,160	N/A	N/A	N/A

(continued)

*Portsmouth City School District
Building Statistics
Last Ten Fiscal Years
(continued)*

	2000	2001	2002
Wilson Elementary School (1)			
Constructed in 1926 with additions in 1957			
Total Building Square Footage	61,790	61,790	61,790
Acreage	2.00	2.00	2.00
Enrollment Grades K-5 (Fiscal Years 1997 - 2000)	381	N/A	N/A
Enrollment Grades K-3 (Beginning in Fiscal Year 2001)	N/A	359	331
Student Capacity	522	522	522
Regular Instructional Classrooms	20	20	20
Regular Instructional Teachers	N/A	N/A	17
Special Instructional Classrooms	8	8	8
Special Instructional Teachers	N/A	N/A	5
Extracurricular Space - Gymnasium Square Footage	3,990	3,990	3,990
Cafeteria Facilities Square Footage	3,990	3,990	3,990
Library/Media Center Square Footage	828	828	828
Roosevelt Elementary School (1)			
Constructed in 1929 with additions in 1956 and 1958			
Total Building Square Footage	32,224	32,224	32,224
Acreage	3.79	3.79	3.79
Enrollment Grades K-5 (Fiscal Years 1997 - 2000)	267	N/A	N/A
Enrollment Grades K-3 (Beginning in Fiscal Year 2001)	N/A	289	268
Student Capacity	258	258	258
Regular Instructional Classrooms	11	11	11
Regular Instructional Teachers	N/A	N/A	15
Special Instructional Classrooms	1	1	1
Special Instructional Teachers	N/A	N/A	3
Extracurricular Space - Gymnasium Square Footage	4,230	4,230	4,230
Cafeteria Facilities Square Footage	4,230	4,230	4,230
Library/Media Center Square Footage	1,280	1,280	1,280
Harding Elementary School (6)			
Constructed in 1929 with additions in 1959			
Total Building Square Footage	41,455	41,455	41,455
Acreage	2.00	2.00	2.00
Enrollment Grades K-6	344	356	348
Student Capacity	332	332	332
Regular Instructional Classrooms	17	17	19
Regular Instructional Teachers	N/A	N/A	19
Special Instructional Classrooms	3	3	1
Special Instructional Teachers	N/A	N/A	2
Extracurricular Space - Gymnasium Square Footage	4,600	4,600	4,600
Cafeteria Facilities Square Footage	4,600	4,600	4,600
Library/Media Center Square Footage	1,012	1,012	1,012

2003	2004	2005	2006	2007	2008	2009
61,790	61,790	61,790	61,790	N/A	N/A	N/A
2.00	2.00	2.00	2.00	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
446	305	402	320	N/A	N/A	N/A
522	522	522	522	N/A	N/A	N/A
20	20	20	20	N/A	N/A	N/A
17	17	16	14	N/A	N/A	N/A
8	8	8	8	N/A	N/A	N/A
5	3	2	3	N/A	N/A	N/A
3,990	3,990	3,990	3,990	N/A	N/A	N/A
3,990	3,990	3,990	3,990	N/A	N/A	N/A
828	828	828	828	N/A	N/A	N/A
32,224	32,224	32,224	32,224	N/A	N/A	N/A
3.79	3.79	3.79	3.79	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
269	317	329	320	N/A	N/A	N/A
258	258	258	258	N/A	N/A	N/A
11	11	11	11	N/A	N/A	N/A
15	15	15	14	N/A	N/A	N/A
1	1	1	1	N/A	N/A	N/A
3	3	3	3	N/A	N/A	N/A
4,230	4,230	4,230	4,230	N/A	N/A	N/A
4,230	4,230	4,230	4,230	N/A	N/A	N/A
1,280	1,280	1,280	1,280	N/A	N/A	N/A
41,455	41,455	41,455	N/A	N/A	N/A	N/A
2.00	2.00	2.00	N/A	N/A	N/A	N/A
329	311	318	N/A	N/A	N/A	N/A
332	332	332	N/A	N/A	N/A	N/A
19	17	17	N/A	N/A	N/A	N/A
19	16	17	N/A	N/A	N/A	N/A
1	3	3	N/A	N/A	N/A	N/A
2	3	2	N/A	N/A	N/A	N/A
4,600	4,600	4,600	N/A	N/A	N/A	N/A
4,600	4,600	4,600	N/A	N/A	N/A	N/A
1,012	1,012	1,012	N/A	N/A	N/A	N/A

(continued)

Portsmouth City School District
Building Statistics
Last Ten Fiscal Years
(continued)

	2000	2001	2002
Highland Elementary School (7)			
Constructed in 1955			
Total Building Square Footage	26,886	N/A	N/A
Acreage	1.00	N/A	N/A
Enrollment Grades K-5	231	N/A	N/A
Student Capacity	215	N/A	N/A
Regular Instructional Classrooms	13	N/A	N/A
Regular Instructional Teachers	N/A	N/A	N/A
Special Instructional Classrooms	2	N/A	N/A
Special Instructional Teachers	N/A	N/A	N/A
Extracurricular Space - Gymnasium Square Footage	4,272	N/A	N/A
Cafeteria Facilities Square Footage	4,272	N/A	N/A
Library/Media Center Square Footage	784	N/A	N/A
Lincoln Elementary School (8)			
Constructed in 1914 with additions in 1930 and 1957			
Total Building Square Footage	32,708	N/A	N/A
Acreage	2.80	N/A	N/A
Enrollment Grades PS-5	205	N/A	N/A
Student Capacity	261	N/A	N/A
Regular Instructional Classrooms	13	N/A	N/A
Regular Instructional Teachers	N/A	N/A	N/A
Special Instructional Classrooms	7	N/A	N/A
Special Instructional Teachers	N/A	N/A	N/A
Extracurricular Space - Gymnasium Square Footage	4,272	N/A	N/A
Cafeteria Facilities Square Footage	4,272	N/A	N/A
Library/Media Center Square Footage	1,254	N/A	N/A
Portsmouth Elementary School (2)			
Constructed in 2007			
Total Building Square Footage	N/A	N/A	N/A
Acreage	N/A	N/A	N/A
Enrollment Grades K-6	N/A	N/A	N/A
Student Capacity	N/A	N/A	N/A
Regular Instructional Classrooms	N/A	N/A	N/A
Regular Instructional Teachers	N/A	N/A	N/A
Special Instructional Classrooms	N/A	N/A	N/A
Special Instructional Teachers	N/A	N/A	N/A
Extracurricular Space - Gymnasium Square Footage	N/A	N/A	N/A
Cafeteria Facilities Square Footage	N/A	N/A	N/A
Library/Media Center Square Footage	N/A	N/A	N/A

Source: School District Records

N/A - Not Available

- (1) Portsmouth Middle/High School, McKinley Elementary School, Wilson Elementary School, and Roosevelt Elementary School were demolished in fiscal year 2007.
- (2) Portsmouth High/Junior High School and Portsmouth Elementary School were constructed in fiscal year 2007.
- (3) East Middle/High School was donated for the establishment of the Sciotoville Community School in fiscal year 2002.
- (4) U.S. Grant Middle School was demolished in fiscal year 2005.
- (5) East Portsmouth Elementary School was constructed in fiscal year 2006.
- (6) Harding Elementary School was demolished in fiscal year 2006.
- (7) Highland Elementary School was sold to the Community Action Committee in fiscal year 2001.
- (8) Lincoln Elementary School was demolished in fiscal year 2001.

Portsmouth City School District
Employees by Function
Last Seven Fiscal Years

	2003	2004	2005	2006	2007	2008	2009
Governmental Activities							
Instruction:							
Regular	116.00	111.00	107.00	102.00	103.00	105.00	114.50
Special	34.00	40.00	40.00	39.50	36.00	32.00	31.25
Vocational	3.00	5.00	5.00	4.00	4.00	4.00	4.25
Support Services:							
Pupils							
Student Facilitator	1.00	1.00	1.00	1.00	1.00	1.00	0.00
Pupil Personnel Facilitator	0.50	0.50	1.00	1.00	1.00	1.00	0.00
Secretary	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Guidance Counselors	5.00	6.00	6.00	5.00	5.00	5.00	5.00
Psychologists	3.50	3.50	2.00	3.00	3.00	3.00	3.00
Speech and Language Pathologists	2.00	2.00	2.00	2.00	2.00	3.00	3.00
Data Facilitators	1.00	1.00	2.00	10.50	4.00	4.00	4.00
Test Coordinator	1.00	1.00	1.00	0.00	0.00	0.00	0.00
Nurse	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Nurse Aides	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Attendance Officer	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Instructional Staff							
Directors	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Coordinator	1.00	1.00	1.00	0.00	2.00	4.00	1.00
Secretary	1.00	1.00	1.00	2.00	2.00	1.00	1.00
Aides/Paraprofessionals	24.00	23.00	26.00	26.00	20.00	22.00	19.00
Librarians	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Supervisor Technical Support	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administration							
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Coordinator	0.00	0.00	0.00	0.00	0.00	4.00	0.00
Executive Assistants	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Principals/Assistant Principals	6.00	5.00	5.00	4.00	5.00	5.00	5.00
Dean	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretaries	11.00	10.00	9.00	8.00	18.00	16.00	8.00
Fiscal							
Treasurer	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Treasurer	0.00	0.00	0.00	0.00	0.00	1.00	1.00
Secretaries	3.00	3.00	3.00	3.00	3.00	3.00	2.00
Business							
Director	0.50	0.50	0.50	0.50	1.50	1.50	1.50
Executive Assistant	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Operation and Maintenance of Plant							
Executive Assistant	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Custodians	18.50	16.50	16.50	16.50	18.00	17.00	18.00
Maintenance	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Pupil Transportation							
Bus Drivers	7.00	7.00	7.00	7.00	7.00	8.00	7.00
Operation of Non-Instructional Services:							
Food Service Operations							
Director	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretary	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Cooks	17.00	15.00	16.00	14.00	14.00	15.00	17.00
Courier	0.50	0.50	0.50	0.50	0.00	0.00	0.00
Total Number of Employees	<u>277.00</u>	<u>274.00</u>	<u>273.00</u>	<u>270.00</u>	<u>270.00</u>	<u>276.00</u>	<u>266.00</u>

Method: Using 1.0 for each full-time employee and either 0.25 or 0.50 for part-time and seasonal employees.

Source: School District Records (Count is taken on June 30th of each fiscal year)

Information prior to fiscal year 2003 was not available.

Portsmouth City School District
Per Pupil Cost
Last Ten Fiscal Years

Year	General Government Expenditures (1)	Average Daily Membership	Per Pupil Cost	Teaching Staff	Pupil/ Teacher Ratio
2000	\$22,265,546	2,918	\$7,630	218	13.39
2001	23,472,288	2,628	8,932	207	12.70
2002	26,483,051	2,257	11,734	181	12.47
2003	31,643,017	2,188	14,462	167	13.10
2004	39,788,150	2,172	18,319	166	13.08
2005	54,809,495	2,079	26,363	166	12.52
2006	43,490,216	1,982	21,943	167	11.87
2007	33,318,973	2,119	15,724	172	12.32
2008	30,872,681	2,132	14,481	175	12.18
2009	31,746,457	2,101	15,110	169	12.43

Source: School District Records

(1) Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

Portsmouth City School District
Full-Time Equivalent Teachers by Education
Last Ten Fiscal Years

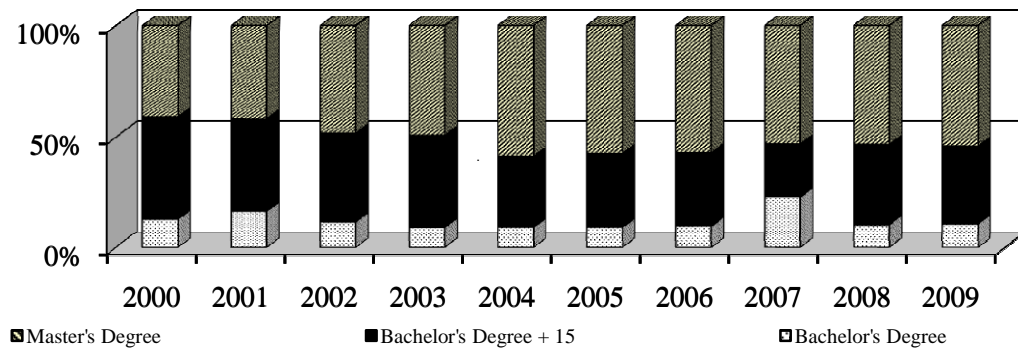
Degree	2000	2001	2002 (1)
Bachelor's Degree	29	35	22
Bachelor + 15 Years Experience	100	86	72
Master's Degree	89	86	87
Total	<u>218</u>	<u>207</u>	<u>181</u>

Source: School District Records

- (1) The significant decrease in teachers between fiscal year 2001 and fiscal year 2002 was related to the closure of East Middle/High School when it was donated for the establishment of the Sciotoville Community School. The decrease in teachers between fiscal year 2002 and fiscal year 2003 was related to the School District being placed in fiscal caution. As an attempt to improve financial conditions, the School District reduced staff.
- (2) The decrease in teachers between fiscal year 2002 and fiscal 2003 was related to the School District being place in fiscal caution. As an attempt to improve financial conditions, the School District reduced staff.

2003 (2)	2004	2005	2006	2007	2008	2009
16	16	16	17	40	19	19
69	53	55	55	41	63	59
82	97	95	95	91	93	91
167	166	166	167	172	175	169

Full-Time Equivalent Teachers by Education



Portsmouth City School District
Full-Time Equivalent Teachers by Years of Experience
Last Ten Fiscal Years

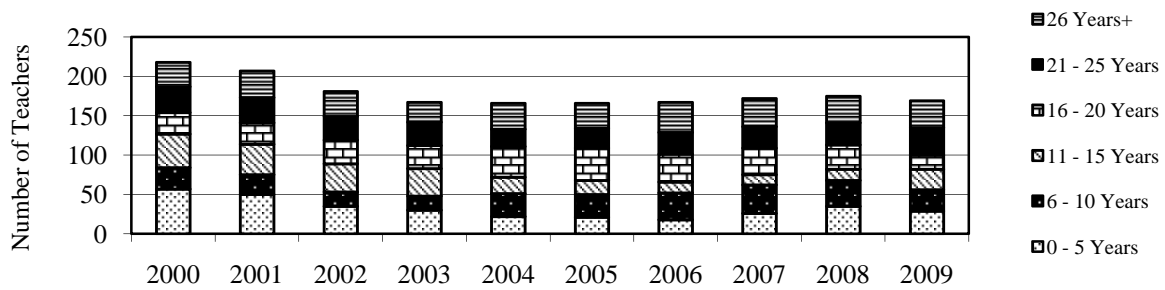
<u>Years of Experience</u>	<u>2000</u>	<u>2001</u>	<u>2002 (1)</u>
0 - 5	57	50	35
6 - 10	27	25	18
11 - 15	43	39	36
16 - 20	27	27	30
21 - 25	33	32	30
26 and over	<u>31</u>	<u>34</u>	<u>32</u>
Total	<u><u>218</u></u>	<u><u>207</u></u>	<u><u>181</u></u>

Source: School District Records

- (1) The significant decrease in teachers between fiscal year 2001 and fiscal year 2002 was related to the closure of East Middle/High School when it was donated for the establishment of the Sciotoville Community School. The decrease in teachers between fiscal year 2002 and fiscal year 2003 was related to the School District being placed in fiscal caution. As an attempt to improve financial conditions, the School District reduced staff.
- (2) The decrease in teachers between fiscal year 2002 and fiscal 2003 was related to the School District being place in fiscal caution. As an attempt to improve financial conditions, the School District reduced staff.

2003 (2)	2004	2005	2006	2007	2008	2009
30	22	21	18	26	35	29
18	29	29	34	36	33	27
35	21	18	14	13	14	26
29	39	41	35	34	31	18
30	22	25	28	27	28	35
25	33	32	38	36	34	34
<u>167</u>	<u>166</u>	<u>166</u>	<u>167</u>	<u>172</u>	<u>175</u>	<u>169</u>

Full-Time Equivalent Teachers by Years of Experience



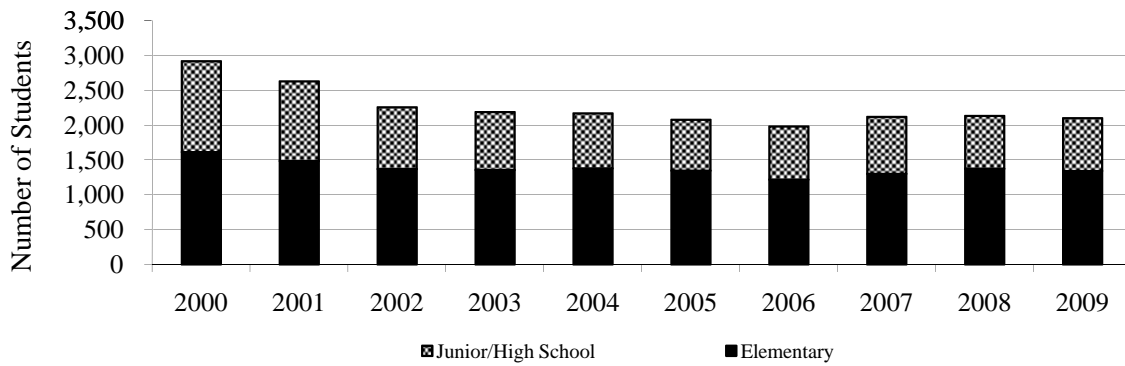
*Portsmouth City School District
Enrollment
Last Ten Fiscal Years*

<u>Year</u>	<u>Preschool</u>	<u>K</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
2000	27	191	292	223	224	218	200
2001	20	204	195	240	209	211	208
2002	22	173	194	169	233	186	204
2003	11	213	200	165	158	233	172
2004	27	209	223	167	166	172	240
2005	37	209	218	183	158	144	158
2006	34	196	201	193	168	158	149
2007	40	212	220	188	200	180	143
2008	37	200	223	211	201	208	159
2009	87	195	206	182	187	159	160

Source: School District Records

6	7	8	9	10	11	12	Total
239	226	225	295	171	190	197	2,918
198	236	206	194	208	174	125	2,628
192	156	168	144	130	172	114	2,257
207	156	144	134	135	132	128	2,188
177	142	163	129	142	116	99	2,172
240	145	119	121	126	114	107	2,079
122	166	139	104	118	127	107	1,982
121	136	170	147	118	127	117	2,119
138	122	128	156	126	110	113	2,132
166	114	130	136	145	122	112	2,101

Enrollment



Portsmouth City School District
Percentage of Students who Receive Free and Reduced Lunches
Last Ten Fiscal Years

District Buildings	2000	2001	2002
Portsmouth Middle/High School (1)	30.88%	36.78%	31.25%
Portsmouth High/Junior High School (2)	N/A	N/A	N/A
East Middle/High School (3)	37.46%	43.44%	N/A
U.S. Grant Middle School (4)	82.56%	63.78%	64.20%
East Portsmouth Elementary School (5)	N/A	N/A	N/A
McKinley Elementary School (1)	48.48%	70.69%	68.08%
Wilson Elementary School (1)	87.14%	100.00%	100.00%
Roosevelt Elementary School (1)	41.95%	53.98%	61.94%
Harding Elementary School (6)	73.84%	71.63%	77.87%
Highland Elementary School (7)	74.89%	N/A	N/A
Lincoln Elementary School (8)	92.20%	N/A	N/A
Portsmouth Elementary School (2)	N/A	N/A	N/A
District-Wide	58.33%	61.91%	64.69%

Source: Food Service Director Records

N/A - Not Available

- (1) Portsmouth Middle/High School, McKinley Elementary School, Wilson Elementary School, and Roosevelt Elementary School were demolished in fiscal year 2007.
- (2) Portsmouth High/Junior High School and Portsmouth Elementary School were constructed in fiscal year 2007.
- (3) East Middle/High School was donated for the establishment of the Sciotoville Community School in fiscal year 2002.
- (4) U.S. Grant Middle School was demolished in fiscal year 2005.
- (5) East Portsmouth Elementary School was constructed in fiscal year 2006.
- (6) Harding Elementary School was demolished in fiscal year 2006.
- (7) Highland Elementary School was sold to the Community Action Committee in fiscal year 2001.
- (8) Lincoln Elementary School was demolished in fiscal year 2001.

2003	2004	2005	2006	2007	2008	2009
34.59%	40.95%	51.64%	55.85%	N/A	N/A	N/A
N/A	N/A	N/A	N/A	64.04%	63.31%	63.37%
N/A	N/A	N/A	N/A	N/A	N/A	N/A
66.33%	65.25%	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	84.85%	85.43%	81.96%	89.71%
100.00%	76.12%	100.00%	78.86%	N/A	N/A	N/A
87.00%	98.03%	72.89%	100.00%	N/A	N/A	N/A
51.67%	53.31%	54.41%	58.44%	N/A	N/A	N/A
75.08%	73.63%	75.16%	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	82.21%	82.17%	80.58%
66.45%	66.99%	67.87%	73.66%	75.60%	75.47%	75.47%

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Mary Taylor, CPA
Auditor of State

PORTSMOUTH CITY SCHOOL DISTRICT
SCIOTO COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
MARCH 4, 2010