

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

SUPPLEMENTAL REPORTS

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2001**

PAMELA BARBER, TREASURER



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Education
Findlay City School District
227 South West Street
Findlay, Ohio 45840-3377

We have reviewed the independent auditor's report of the Findlay City School District, Hancock County, prepared by Trimble, Julian & Grube, Inc., for the audit period July 1, 2000 through June 30, 2001. 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 Findlay City School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

January 23, 2002

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**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

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TRIMBLE, JULIAN & GRUBE, INC.

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Board of Education
Findlay City School District
227 S. West Street
Findlay, OH 45840-3377

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Findlay City School District as of and for the fiscal year ended June 30, 2001. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as whole.

Trimble, Julian & Grube, Inc.
November 21, 2001

**FINDLAY CITY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANT NUMBER	(D) CASH FEDERAL RECEIPTS	OTHER FEDERAL RECEIPTS	(D) CASH FEDERAL DISBURSEMENTS	OTHER FEDERAL DISBURSEMENTS
U. S. DEPARTMENT OF AGRICULTURE PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION:						
Nutrition Grant Cluster:						
(A) (B) Food Distribution	10.550	N/A		\$77,078		\$77,471
(A) (C) School Breakfast Program	10.553	N/A	\$57,081		\$57,081	
(A) (C) National School Lunch Program	10.555	N/A	399,906		399,906	
Total Nutrition Grant Cluster and U.S. Department of Agriculture			<u>456,987</u>	<u>77,078</u>	<u>456,987</u>	<u>77,471</u>
U. S. DEPARTMENT OF LABOR PASSED THROUGH THE OHIO DEPARTMENT OF JOBS AND FAMILY SERVICES:						
North American Free Trade Agreement	17.245	N/A	0		8,000	
Total U.S. Department of Labor			<u>0</u>		<u>8,000</u>	
U. S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION:						
Title I - Grants to Local Educational Agencies	84.010	043984-C1-S1-00	0		59,896	
Title I - Grants to Local Educational Agencies	84.010	043984-C1-S1-01	475,251		395,488	
Total Title I			<u>475,251</u>		<u>455,384</u>	
Special Education Grant Cluster:						
(E) Title VI-B - Education of the Handicapped Act	84.027	043894-6B-SF-00P	508,131		480,232	
Total Title VI-B - Education of the Handicapped Act			<u>508,131</u>		<u>480,232</u>	
(E) Special Education Preschool Grants	84.173	043894-PG-S1-99P	0		4,727	
(E) Special Education Preschool Grants	84.173	043894-PG-S1-00P	19,368		15,612	
Total Special Education Preschool Grants			<u>19,368</u>		<u>20,339</u>	
Total Special Education Grant Cluster			<u>527,499</u>		<u>500,571</u>	
Vocational Education	84.048	043894-20-C1 00	27,322		26,682	
Vocational Education	84.048	043894-20-C1 01	175,035		204,362	
Total Vocational Education			<u>202,357</u>		<u>231,044</u>	
Emergency Immigration	84.162	043894-EI-S1 00	0		1,258	
Emergency Immigration	84.162	043894-EI-S1 01	2,850		2,709	
Total Emergency Immigration			<u>2,850</u>		<u>3,967</u>	
Drug Free Schools	84.186	043894-DR-S1 00	0		5,964	
Drug Free Schools	84.186	043894-DR-S1 01	27,139		25,611	
Total Drug Free Schools			<u>27,139</u>		<u>31,575</u>	

- Continued -

**FINDLAY CITY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANT NUMBER	(D) CASH FEDERAL RECEIPTS	OTHER FEDERAL RECEIPTS	(D) CASH FEDERAL DISBURSEMENTS	OTHER FEDERAL DISBURSEMENTS
U. S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION:						
Eisenhower Professional Development Grant	84.281	043894-MS-S1-99	0		2,737	
Eisenhower Professional Development Grant	84.281	043894-MS-S1-00	0		5,932	
Eisenhower Professional Development Grant	84.281	043894-MS-S4-00	1,000		1,000	
Eisenhower Professional Development Grant	84.281	043894-MS-S1-01	21,312		11,057	
Total Eisenhower Professional Development Grant			22,312		20,726	
Title VI - Innovative Education Programs	84.298	043894-C2-S1-00	29		3,417	
Title VI - Innovative Education Programs	84.298	043894-C2-S1-01	32,389		26,020	
Total Title VI			32,418		29,437	
Tech Literacy Challenge	84.318	043894-TF-25-99P	(76)		0	
Tech Literacy Challenge	84.318	043894-TF-41-00P	175,000		175,000	
Tech Literacy Challenge	84.318	043894-TF-42-01P	100,000		100,000	
Tech Literacy Challenge	84.318	043894-TF-43-01P	25,000		19,419	
Tech Literacy Challenge	84.318	043894-TF-VM-99P	9,107		0	
Total Tech Literacy Challenge			309,031		294,419	
Reading Excellence	84.338	043894-RN-S1-00	399,227		290,072	
Total Reading Excellence			399,227		290,072	
Title VI-R - Class Size Reduction Subsidy	84.340	047001-CR-S1-99	0		25,365	
Title VI-R - Class Size Reduction Subsidy	84.340	047001-CR-S1-00	106,324		78,501	
Total Title VI-R - Class Size Reduction Subsidy			106,324		103,866	
Total U. S. Department of Education			2,104,408		1,961,061	
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH THE ADMINISTRATION FOR CHILDREN AND FAMILY SERVICES						
Dependent Care Plan	93.673	N/A	9,692		11,566	
U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH THE OHIO DEPARTMENT OF MRDD:						
Community Alternative Funding System	93.778	N/A	85,091		85,091	
Total U.S. Health and Human Services			94,783		96,657	
Total Federal Financial Assistance			\$2,656,178	\$77,078	\$2,522,705	\$77,471

- (A) Included as part of "Nutrition Grant Cluster" in determining major programs.
- (B) The Food Distribution Program is a non-cash, in kind, federal grant. Commodities are valued at fair market prices.
- (C) Comingled with state and local revenue from sales of lunches/breakfast assumed expenditures were made on a first-in, first-out basis.
- (D) This schedule was prepared on the cash basis of accounting.
- (E) Included as part of "Special Education Grant Cluster" in determining major programs.

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

Board of Education
Findlay City School District
227 S. West Street
Findlay, Ohio 45840-3377

We have audited the general purpose financial statements of Findlay City School District as of and for the fiscal year ended June 30, 2001, and have issued our report thereon dated November 21, 2001. We conducted our audit in accordance with auditing standards and the standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Findlay City School District's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2001-FCSD-001. We also noted certain immaterial instances of noncompliance that we have reported to management of Findlay City School District in a separate letter dated November 21, 2001.

Board of Education
Findlay City School District

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Findlay City School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to the significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgement, could adversely affect Findlay City School District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. A reportable condition is described in the accompanying schedule of findings as item 2001-FCSD-001.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable conditions described above is not a material weakness. We also noted other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to management of Findlay City School District in a separate letter dated November 21, 2001.

This report is intended for the information of the Board and management of the Findlay City School District, 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.

Trimble, Julian & Grube, Inc.
November 21, 2001

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

Board of Education
Findlay City School District
227 S. West Street
Findlay, Ohio 45840-3377

Compliance

We have audited the compliance of Findlay City 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 each of its major federal programs for the fiscal year ended June 30, 2001. Findlay City School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of Findlay City School District's management. Our responsibility is to express an opinion on Findlay City 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, Audit of States, Local Governments, and Non-Profit Organizations*. Those standards and *OMB Circular A-133* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about Findlay City 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 on Findlay City School District's compliance with those requirements.

Board of Education
Findlay City School District

In our opinion, Findlay City 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 fiscal year ended June 30, 2001.

Internal Control Over Compliance

The management of Findlay City 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 Findlay City 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 and to test and report on internal control over compliance in accordance with *OMB Circular A-133*.

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

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

Trimble, Julian & Grube, Inc.
November 21, 2001

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY
JUNE 30, 2001**

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

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unqualified
<i>(d)(1)(ii)</i>	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	Yes
<i>(d)(1)(iii)</i>	<i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i>	Yes
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under § .510?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs:</i>	Title I: CFDA#84.010; Tech Literacy Challenge: CFDA#84.318; Reading Excellence: CFDA#84.338

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY
JUNE 30, 2001**

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

1. SUMMARY OF AUDITOR'S RESULTS (Continued)		
<i>(d)(I)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$300,000 Type B: all others
<i>(d)(I)(ix)</i>	<i>Low Risk Auditee?</i>	Yes

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
Finding Number	21-FCSD-001 00

Ohio Revised Code Section 5705.41 (B) requires in part that no subdivision is to expend monies unless it has been appropriated.

It was noted during the audit that the District had expenditures plus encumbrances in excess of appropriations in the following funds:

<u>Fund Type/ Fund/Function</u>	<u>Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Excess</u>
<u>General Fund</u>			
Attendance/Substance Abuse	\$ 110,200	\$ 115,139	\$ (4,939)
Instructional Services	1,635,210	1,694,109	(58,899)

With expenditures plus encumbrances exceeding appropriations, the District is unlawfully expending monies that have not been appropriated.

We recommend that the District comply with the Ohio Revised Code and the Auditor of State Bulletin 97-010 by monitoring expenditures so they do not exceed lawful appropriations and amending the budget throughout the fiscal year. This may be achieved by monitoring the budget more closely on a continual basis.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

OF THE

FINDLAY, OHIO

CITY SCHOOL DISTRICT

FOR THE

FISCAL YEAR ENDED JUNE 30, 2001

PREPARED BY
TREASURER'S DEPARTMENT
PAMELA S. BARBER, TREASURER

227 SOUTH WEST STREET FINDLAY, OHIO 45840-3377

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INTRODUCTORY SECTION

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**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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Board of Education

President Martha F. Rothery	Dale R. Briggs Larry Schaller
Vice President Lauree Miller	Jeffery C. Shrader

December 28, 2001

Board of Education Members and Residents of the Findlay City School District

We are pleased to submit to you the Findlay City School District's Comprehensive Annual Financial Report (CAFR). This report provides full disclosure of the financial operation of the School District (the "District") for the fiscal year ended June 30, 2001. This CAFR, which includes an opinion from the Independent Public Accounting Firm that performed the District's audit, conforms to generally accepted accounting principles (GAAP) as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report will provide the taxpayers of the District with comprehensive financial data in a format which will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the Findlay Public Library, financial rating services, and other interested parties.

The comprehensive annual financial report is presented in three sections:

1. The Introductory Section, which is unaudited, includes this transmittal letter, a table of contents, list of principal officials, the District's organizational chart, and awards received from the Government Finance Officers Association and the Association of School Business Officials International for the 2000 CAFR report.
2. The Financial Section, which includes the independent auditor's report, the general purpose financial statements and explanatory notes, and combining and individual fund and account group financial statements and schedules.
3. The Statistical Section, which is unaudited, includes various tables which reflect financial and demographic information, financial trends, and the fiscal capacity of the District.

School District Organization

Findlay City School District is one of 682 public and community school districts in the State of Ohio and 6 in Hancock County. It provides education to approximately 6,345 students in kindergarten through grade 12. The District is located in northwestern Ohio, approximately sixty-five miles south of the City of Toledo. 98% of the District's territory is within the City of Findlay, the county seat. The District serves an area of approximately 37 square miles.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.47 and Section 110.01 of the Ohio Revised Code, to provide educational services authorized and mandated by State and/or Federal agencies.

A five member Board of Education serves as the taxing authority, contracting body and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of District monies.

The superintendent is the chief administrative officer of the District, responsible for both education and support operations. The treasurer is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing of funds as specified by Ohio law.

The Reporting Entity

The District has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. In evaluating how to define the District for financial reporting purposes, management has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units.

Excluded from the reporting entity, because they are fiscally independent of the District, are the City of Findlay, the Parent-Teacher Association, and the Booster Clubs. The Northwest Ohio Area Computer Services Cooperative (NOACSC) is reported as a jointly governed organization. The District also participates in NOACSC's Workers' Compensation Group Rating Program, an insurance purchasing pool.

Economic Outlook

With a total assessed valuation of \$741,394,390 and a tax rate of \$53.35 per \$1,000 of assessed valuation, the District has a sound financial base. A sexennial reappraisal of all real property was completed in 1999. Subsequently, property tax revenue increased by approximately four percent.

The District's financial condition continues to be an area of focus for the Board of Education and Administration. In litigation now referred to as the "DeRolph Case", the Perry County Court of Common Pleas in 1995 declared the State's method of funding school districts to be unconstitutional. On March 24, 1997, the Ohio Supreme Court upheld most of the Perry County ruling by declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's school foundation program, which provides significant amounts of monetary support to the District.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined that they are not sufficiently responsive to the constitutional issues raised under the "thorough and efficient" clause of the Ohio Supreme Court. The Supreme Court upheld their initial ruling in May, 2000 and after further modifications to the funding plan by the legislature, the Court on September 6, 2001 issued an opinion which listed areas which required further modification if the funding plan was to be considered constitutional. On September 17, 2001, the State of Ohio petitioned the Court to reconsider and clarify its decision. On November 2, 2001, the Court granted this request.

As of the date of these financial statements, the District is unable to determine what effect, if any, this ongoing litigation will have on its future State funding under this program and on its financial operations. See Note 17 to the general purpose financial statements for further details on the State school funding decision.

Most areas of the budget for fiscal 2002 will remain constant, with little difference in expenditures or revenue. There will be no millage increase for the 2001/02 budget. The budget requires no increase in the total property tax rate. Ohio school districts cannot generate significant additional revenue from taxes except by the vote of the people. On November 3, 1998 the voters elected to renew an expiring 5.9 mill levy, beginning in January, 2000. Resources of the General fund will be impacted in the future by the need for additional classrooms and the need to renovate the three middle schools which were built in 1925, and one elementary, which was built in 1915.

Major Initiatives

The 2000/01 school year was an excellent one for Findlay City Schools. The District has made remarkable progress with its Strategic Plan, which was developed in 1999. The District spent the year focusing on the seven goals approved by the Board of Education. Highlights of some of the accomplishments include:

- Goal 1 - Develop Site Plans - All initial site planning sessions have been completed. Action Planning has been completed by nine of the thirteen buildings, with the remaining four to be completed the fall of 2001.
- Goal 2 - Set Student Goals - In partnership with family and community, student goal setting has been included as part of each site plan.
- Goal 3 - Emphasize the Nine Virtues - Building-level initiatives were provided funding to emphasize the nine virtues and provide diversity training.
- Goal 4 - Involve Families and Community - The District developed and implemented plans to actively involve families and community members. The HOSTS Program logged over 300 volunteer hours.
- Goal 5 - Plan Community Service Projects - Guidelines for annual student service projects at all levels of the organization were reviewed.
- Goal 6 - Enhance Technology in the Classroom - Two middle schools received computer labs. All District libraries were automated. The high school established a Student Technology Team and a Building Technology Team.

- Goal 7 - Improve Communication - The Public Relations Office was established and a communications audit of the District was completed. An Advisory Group has been established to write a comprehensive communication plan.

Another initiative during the 2000/01 school year was the appointment of a twenty member Facility Committee in late October, 2000. Their task was to study the physical structures of the three middle schools and one elementary building to determine if these buildings were suitable to meet the educational needs of the students and faculty in the twenty-first century. The Committee reported back to the Board early May, 2001 that the buildings, although sound, need to be renovated extensively. The Facility Committee also strongly recommended acquiring land now for the probable long-term growth of the District. The efforts of this committee will be incorporated with the Districts' future application to the Ohio School Facilities Commission (OSFC), which will request state assistance under the Classroom Facilities Assistance Program (CFAP).

FINANCIAL INFORMATION

Internal Accounting and Budgetary Control. The District's accounting system is organized on a "fund" basis. Each fund (and account group) is a distinct self-balancing accounting entity. Governmental, Expendable Trust, and Agency funds are presented on the modified accrual basis, whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary funds are presented on the accrual basis, whereby revenues are recognized when earned and expenses when incurred.

In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from the implementation.

The District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the fund level of expenditures for all funds but the General fund and at the fund, function, and object level of expenditures for the General fund. All purchase order requests must be approved by the Superintendent and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests which exceed the available appropriation are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation, plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As an additional safeguard, all employees are covered by a blanket bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond.

The basis of accounting and the various funds and account groups utilized by the District are fully described in Note 2 of the general purpose financial statements. Additional information on the District's budgetary accounting can also be found in Note 2 to the general purpose financial statements.

General Governmental Functions. The Governmental funds encompass the General, Special Revenue, Debt Service, and Capital Projects funds of the District.

Revenues for the Governmental funds totaled \$45,507,679 in fiscal year 2001. General property taxes produced 53.81 percent of total governmental fund revenues. State and Federal support accounted for 40.36 percent of the revenues. The amount of revenue from various sources and a comparison with the previous year is shown in the following tabulation:

	<u>2000</u> <u>Amount</u>	<u>2001</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Change</u>	<u>Percent</u> <u>Change</u>
<u>Revenues</u>					
Taxes	\$24,443,309	\$24,488,752	53.81%	\$ 45,443	0.19%
Intergovernmental	16,858,284	18,367,878	40.36%	1,509,594	8.95%
Interest	704,121	726,197	1.60%	22,076	3.14%
Tuition and fees	364,994	349,597	0.77%	(15,397)	(4.22%)
Other Local Revenues	1,026,031	1,288,634	2.83%	262,603	25.59%
Other revenue	<u>108,074</u>	<u>286,621</u>	<u>0.63%</u>	<u>178,547</u>	<u>165.21%</u>
Total	<u>\$43,504,813</u>	<u>\$45,507,679</u>	<u>100.00%</u>	<u>\$2,002,866</u>	4.60%

The increase in intergovernmental revenue is primarily due to increased state basic aid, resulting from changes made to the 'foundation' formula as part of the continuing DeRolph litigation previously described. The District also received increased funding for state and federal grant programs in fiscal 2001.

Other local revenues increased due to rebates received from the Bureau of Workers' Compensation, which totaled over \$200,000. Additionally, the District was reimbursed by the Hancock County Educational Service Center in fiscal 2001 for expenditures (related to a joint project) totaling \$17,500, which were originally paid entirely by the District in fiscal 2000. Further, the District received an additional \$8,100 in fiscal 2001 from the Findlay Enrichment Program.

Other revenues increased dramatically in fiscal 2001, although this revenue line item is insignificant to total governmental funds' revenue. Intermediate grant (non-state, non-federal) source revenue increased because the District received six new Local mini-Grants (e.g., Martha Holden Jennings Foundation, Northwest Ohio Tech Prep) in amounts which ranged from \$4,000 to \$16,000. Additionally, the Permanent Improvements fund was reimbursed by the Power-Up Technologies grant fund for over \$64,000 of expenditures made in fiscal 2000.

Governmental fund expenditures for fiscal year 2001 totaled \$47,425,379 and are summarized by major function as follows:

	<u>2000</u> <u>Amount</u>	<u>2001</u> <u>Amount</u>	<u>Percent</u> <u>of Total</u>	<u>Change</u>	<u>Percent</u> <u>Change</u>
<u>Expenditures</u>					
Current:					
Instruction:					
Regular	\$18,556,675	\$20,146,170	42.48%	\$ 1,589,495	8.57%
Special	4,903,536	4,786,151	10.09%	(117,385)	(2.39%)
Vocational	2,170,232	2,847,382	6.01%	677,150	31.20%
Other	183,780	257,121	0.55%	73,341	39.91%
Support Services:					
Pupil	2,124,614	2,135,479	4.50%	10,865	0.51%
Instructional Staff	2,944,597	2,619,051	5.52%	(325,546)	(11.06%)
Board of Education	161,443	161,133	0.34%	(310)	(0.19%)
Administration	2,683,610	2,918,664	6.15%	235,054	8.76%
Fiscal	924,861	1,170,793	2.47%	245,932	26.59%
Operation and					
Maintenance of Plant	8,536,941	4,657,929	9.82%	(3,879,012)	(45.44%)
Pupil Transportation	1,377,209	1,419,372	2.99%	42,163	3.06%
Central	68,024	214,230	0.45%	146,206	214.93%
Community Services	354,128	308,813	0.65%	(45,315)	(12.80%)
Extracurricular Activities	1,190,931	1,667,247	3.52%	476,316	40.00%
Facilities Services	0	1,458,280	3.07%	1,458,280	NA
Capital Outlay	2,965,128	0	0.00%	(2,965,128)	(100.00%)
Debt Service:					
Principal Retirement	271,526	444,152	0.94%	172,626	63.58%
Interest and Fiscal Charges	<u>177,719</u>	<u>213,412</u>	<u>0.45%</u>	<u>35,693</u>	20.08%
Total	<u>\$49,594,954</u>	<u>\$47,425,379</u>	<u>100.00%</u>	<u>\$(2,169,575)</u>	(4.37)%

Regular instruction costs are the largest single component of governmental funds' expenditures. Salary costs increased by 4% from fiscal 2000, which is consistent with prior year comparisons. Additionally, health and dental fringe benefit costs increased by over \$335,000; rental payments for copiers previously charged to the operation and maintenance of plant function accounted for \$165,000 of the increase; new computer hardware expenditures of over \$72,000 are included in this function; and capital lease payments on musical instruments totaling \$25,000 were charged to this function in fiscal 2001. In the prior year, these payments were charged to the operation and maintenance of plant function.

Vocational instruction expenditures increase significantly during fiscal 2001, essentially due to increased funding the District received for its vocational programs as a result of Ohio H.B. 282, which materially increased funding to school districts in the State with adequately performing career-technical programs.

Other instruction expenditures increased mainly due to an increase in tuition of \$60,000, which was paid to Community Schools and other districts.

The decrease in the instructional staff support services function is primarily personnel-related. Retirements and attrition allowed the District to replace full-time, certified nurses and librarians with part-time and/or classified staff.

Administration expenditures increased in part due to accounting reclassifications. Rental payments for copiers and telephone and postage charges, a total of \$98,000, were charged to the operation and maintenance of plant function. Additionally, increases in office equipment and professional dues amounted to over \$20,000.

Fiscal expenditures increased due to purchases of new computer hardware and software and due to increased fees on tax settlements.

The large decrease in expenditures in the operations and maintenance of plant function are the result of two main issues. The largest component of the decrease is due to the completion of the major renovations project at Findlay High School, which was begun in fiscal 2000. Secondly, the District has 'de-centralized' the accounting for several types of expenditures. As referred to above, payments for such things as capital lease payments, telephone system costs, and postage are now charged to the function area to which they directly relate, rather than the centralized operation and maintenance of plant function. This accounting change is directly responsible for the large increase in facilities services expenditures, which were charged to the operation and maintenance of plant function in the previous year.

The significant increase in central support services expenditures is due to increased costs for Educational Management Information Systems reporting. Salaries and fringe benefits increased by \$80,000 and supply and equipment expenditures increased by \$36,000.

Extra curricular activities expenditures increased because the District is now requiring the activity funds to pay for certain salary and fringe benefit costs that were paid by other function areas in previous years.

The decrease in capital outlay expenditures, although dramatic, is due simply to the way the District accounts for its capital leases. In fiscal 2000, when the District initiated several new capital leases, a corresponding entry for a capital outlay expenditure was recorded. There were no new capital leases in fiscal 2001.

Total debt service expenditures (both principal and interest) increased in fiscal 2001, as the District began to repay the capital lease obligation incurred during fiscal 2000. See Note 10 to the financial statements for a complete description of the District's capital lease obligation.

General Fund Balance. The General fund concluded fiscal year 2001 with a fund balance of \$1,156,489, an decrease of \$986,898 from the June 30, 2000, fund balance of \$2,143,387. This decrease is mainly due to increased General fund expenditures for the high school renovation project completed during the fiscal year.

Financial Highlights - Proprietary Funds. Food service, uniform school supplies, consumer services rotary, and the Findlay After and Before School Sessions (FABSS) are classified as Enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of net income or loss resulting from operations that are significantly financed from user fees. In total, the Enterprise funds reported net income of \$34,062 for the year ended June 30, 2001, compared to net income of \$36,307 for the year ended June 30, 2000. It should be noted that the net income includes "non-cash" depreciation expense of \$9,930. The operating loss (before intergovernmental revenue and an operating transfers) totaled (\$527,707); thus, the reliance on outside support (federal funding of the National School Lunch and Commodities Program is apparent.

The principal Internal Service fund carried on the financial records relates to self-insurance. This fund accounts for the revenues and expenses related to the provision of group health, dental, vision, and prescription drug benefits to the District employees. The Employee Benefits Self-Insurance fund had a net loss during the year of (\$154,855), and an accumulated deficit of (\$186,659) at June 30, 2001, compared with a net loss of (\$206,724) during fiscal 2000, and an accumulated deficit of (\$31,804) at June 30, 2000. Increased claims expense is the reason for the increased deficit in this fund. Changes in the fund's claims liability over the past six fiscal years are reported in Note 12 to the general purpose financial statements.

Financial Highlights - Fiduciary Funds. Fiduciary funds are used to account for assets held by the District in a trustee capacity, or as an agent for individuals, other District organizations, other governments, and/or other funds. The Fiduciary funds of the District include the Expendable Trust funds and Agency funds.

Expendable Trust Funds

Scholarship Fund - This fund accounts for local revenues held in a trustee capacity for monies donated to support scholarships to graduating seniors. Scholarship funds carried on the financial books of the District have assets totaling \$447,692 at June 30, 2001. The Findlay-Hancock Community Foundation acts as trustee for scholarships in excess of \$1 million. These assets were transferred to the Foundation during fiscal year 1998. See Note 19 to the financial statements for complete details of the District's agreement with the Foundation.

Special Trust - This fund accounts for revenues held in a trustee capacity for monies contributed to support a specific purpose other than scholarships. Total assets at June 30, 2001 were \$255,771, a decrease of \$234,466 from June 30, 2000, due to special projects performed at Donnell Stadium.

Agency Funds

Student Activities Fund - These funds reflect resources that belong to student bodies of the various school buildings, accounting for sales and other revenue generating activities. Major fundraisers for 2001 included fruit sales, gift sales, and an annual bazaar. There were over 65 individual activity accounts for 2001.

General Fixed Assets. The general fixed assets of the District are used to carry on the main education and support function of the District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2001, were \$31,784,781. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

Debt Administration. The District remained free of bonded debt during fiscal year 2001. The balance of the interest-free asbestos removal loan was \$1,175,965 at June 30, 2001. The District retired \$108,061 of this obligation during the fiscal year. The balance of the capital lease obligation at June 30, 2001 was \$3,962,270. The District retired \$349,146 of this obligation during the fiscal year. The legal debt restriction for school districts in the State of Ohio is a limit of 9 percent of a district's total assessed valuation for voted debt and a limit of .10 percent for unvoted debt. As of June 30, 2001, the voted debt margin was \$66,725,495 and the unvoted debt margin was \$741,394.

Cash Management. The Board has an aggressive cash management program, which consists of expediting the receipt of revenues and prudently depositing cash, which is insured by the Federal Deposit Insurance Corporation or collateralized by a securities pool. The District invests available cash in instruments issued by the United States Government, the State Treasurer's Investment Pool (STAR Ohio), and other investments authorized by Chapter 135 of the Ohio Revised Code. Except for nonparticipating investment contracts such as certificates of deposit, investments at June 30, 2001 have been reported at fair value, which is based upon quoted market prices. The total amount of interest earned was \$760,861 for the year ended June 30, 2001; \$707,789 of which was credited directly to the General fund. This cash management program is beneficial because of access to daily balances, which enables the Board to maintain minimum balance accounts and invest available cash to the maximum extent.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Risk Management. The District operates and manages the group health, vision, dental, and prescription drug benefits for employees on a self-insured basis. A third party administrator processes and pays the claims. The total benefits liability is limited by reinsurance that caps the individual liability at \$100,000 per employee. The advantages of the self-insurance arrangement include the retention of reserves by the District, as well as savings on administrative costs. The control of the plan rests with the District.

The District participates in the Northwest Ohio Area Computer Service Cooperative Workers' Compensation Group Rating Plan for workers' compensation as established under Ohio Rev. Code Section 4123.29. The premium is based on a rate of \$.0048361 per \$100 of salaries. The GRP's business and affairs are conducted by a twenty-five member Board of Directors consisting of two representatives from each county elected by a majority vote of all charter member schools within each county, plus one representative from the fiscal agency DAS-site. The District contracts for general liability, vehicle, and property insurance. See Note 12 to the financial statements for additional risk management information.

Pension Plan. All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the District to pay the employer share as determined by each retirement system. The District's 2001 contributions were \$581,470 paid as an employee portion and \$904,509 paid as the employer portion (\$1,485,979 total) to SERS, and \$2,164,762 paid as an employee portion and \$3,258,782 as the employer portion (\$5,423,544 total) to STRS. See Notes 14 and 15 to the general purpose financial statements for complete details.

USE OF THIS REPORT

This report is published to provide to the Board of Education, as well as our citizens and other interested persons, detailed information concerning the financial condition of the District, with particular emphasis placed on the utilization of resources during the past fiscal year. It is also intended that this report will serve as a guide in formulating policies and in conducting the District's future day-to-day activities. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

In today's bond market environment, it is increasingly important that public agencies prepare soundly conceived annual financial reports which are independently audited by a qualified firm or agency. It has become almost required practice that such reports be prepared in accordance with GAAP, and the major bond rating agencies review the data presented in such reports before determining a public agency's bond rating.

INDEPENDENT AUDIT

Provisions of State statute require the District's financial statements to be subjected to an annual examination by an independent auditor. Those provisions have been satisfied and the opinion of the District's independent auditors is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system effective with its annual financial report for the 1979 fiscal year.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Findlay City School District for its comprehensive annual financial report for the fiscal year ended June 30, 2000. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

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

The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 2000. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The publication of this report significantly increases the accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the staff of the Treasurer's office and various administrators and employees of the District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to Ms. Nichole Foor, Assistant Treasurer, who compiled this report, to Mr. Alexander Fait of Trimble, Julian & Grube, Inc., who assisted in the preparation of this report, and to Mrs. Amy Hall, CPA, of Trimble, Julian & Grube, Inc., who audited this report.

Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project, and to the taxpayers and voters of the District, who have continued to show their faith in education and in the Findlay City School District.

Respectfully,

Pamela S. Barber

Pamela S. Barber
Treasurer

Robert J. Lotz

Robert J. Lotz
Superintendent

Equal educational and employment opportunities are offered without regard to race, color, national origin, age, sex, or handicap.

**Findlay City School District
Principal Officials
June 30, 2001**

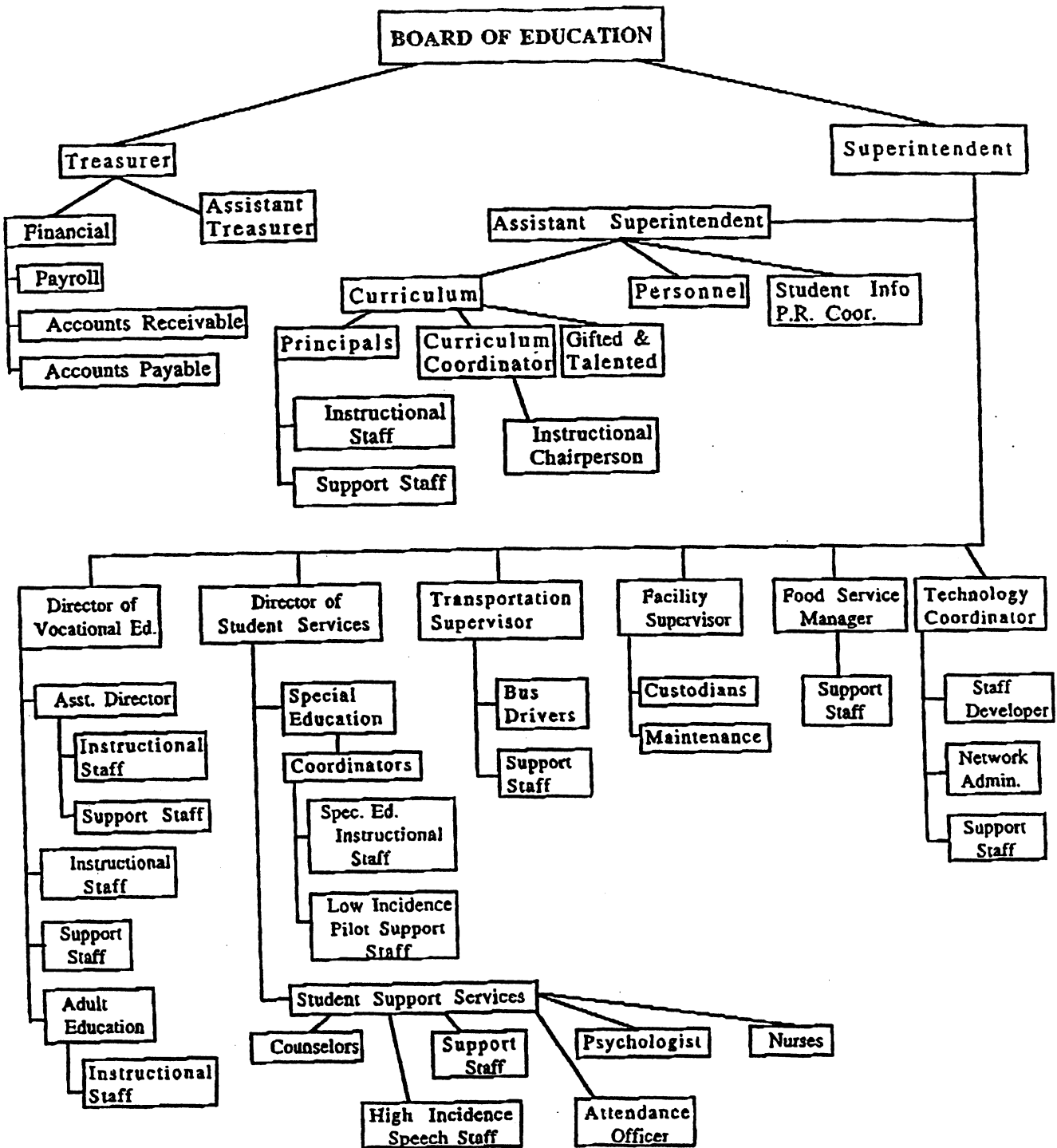
Board of Education

Mrs. Martha Rothey President
Mrs. Lauree Miller..... Vice-President
Mr. Jeffery Shrader Member
Mr. Dale Briggs Member
Mr. L. James Schaller Member

Administration

Mr. Robert J. Lotz Superintendent
Dr. Mary Anne AshworthAssistant Superintendent
Mrs. Pamela S. Barber Treasurer
Ms. Nicole FoorAssistant Treasurer
Mr. Mark Froning Director Student Services
Dr. Kathy Siebenaler Wilson Director Vocational Education

FINDLAY CITY SCHOOL DISTRICT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Findlay City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

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.



Imelda Drew
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

FINDLAY CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2000

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

Linda White
President

Don A. Hargan
Executive Director

FINANCIAL SECTION

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TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

1445 WORTHINGTON WOODS BOULEVARD
SUITE B
WORTHINGTON, OHIO 43085

TELEPHONE 614.846.1899
FACSIMILE 614.846.2799

Independent Auditor's Report

Board of Education
Findlay City School District
227 S. West Street
Findlay, Ohio 45840-3377

We have audited the accompanying general purpose financial statements of the Findlay City School District, Hancock County, Ohio, (the "District"), as of and for the fiscal year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Findlay City School District, Hancock County, Ohio, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund types for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Independent Auditor's Report
Findlay City School District
Page 2

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2001, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects in relation to the general purpose financial statements taken as a whole.

We did not audit the introductory and statistical information as listed in the table of contents and therefore express no opinion thereon.



Trimble, Julian & Grube, Inc.
November 21, 2001

**GENERAL PURPOSE FINANCIAL
STATEMENTS**

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2001

	Governmental Fund Types			Proprietary Fund Types		Fiduciary Fund Types		Account Groups		Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
ASSETS AND OTHER DEBITS										
ASSETS:										
Equity in pooled cash and cash equivalents . . .	\$4,497,444	\$946,087		\$143,212	\$196,195	\$709,675	\$783,672			\$7,276,285
Receivables (net of allowances of uncollectibles):										
Property taxes - current & delinquent	24,794,038		\$108,061							24,902,099
Accounts	45,631	2,721		185	19,161	2,037	1,325			71,060
Accrued interest	169,408									169,408
Interfund loan receivable	698,477									698,477
Due from other governments		317,028				779				317,028
Prepayments	74,288	1,801			5,944					76,868
Materials and supplies inventory	7,901									13,845
Property, plant and equipment (net of accumulated depreciation where applicable)					184,858	328,961		\$31,784,781		32,298,600
Restricted assets:										
Equity in pooled cash and cash equivalents . . .	270,696									270,696
OTHER DEBITS:										
Amount to be provided for retirement of General Long-Term Obligations				\$143,397	\$406,158	\$1,041,452	\$784,997		\$8,865,199	8,865,199
Total assets and other debits	\$30,557,883	\$1,267,637	\$108,061	\$143,397	\$406,158	\$1,041,452	\$784,997	\$31,784,781	\$8,865,199	\$74,959,565

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2001

	Governmental Fund Types			Proprietary Fund Types			Fiduciary Fund Types		Account Groups		Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	Long-Term Obligations		
LIABILITIES, EQUITY AND OTHER CREDITS											
LIABILITIES:											
Accounts payable	\$110,927	\$8,696			\$1,253	\$22,679	\$4,318				\$147,873
Accrued wages and benefits	4,775,157	177,893			20,037	28,917	92				5,002,096
Compensated absences payable	69,198				55,511	28,107			\$3,274,529		3,427,345
Claims and judgments payable						840,656					840,656
Pension obligation payable	679,041	29,197			85,680	11,450			452,435		1,257,803
Contracts payable	880										880
Interfund loan payable		44,364			62,000	30,000	562,113				698,477
Deferred revenue	23,766,191	304,815	\$108,061	\$901,666	676				1,175,965		25,081,409
Asbestos removal loan payable							80,961				80,961
Due to students					41,839				3,962,270		4,004,109
Capital leases payable											
Total liabilities	29,401,394	564,965	108,061	901,666	266,996	961,809	647,484		8,865,199		41,717,574
EQUITY AND OTHER CREDITS:											
Investment in general fixed assets								\$31,784,781			31,784,781
Contributed capital					1,825	167,335					169,160
Retained earnings: unreserved					137,337	(87,692)					137,337
Accumulated deficit											(87,692)
Fund balances:											
Reserved for encumbrances	683,188	211,642		24,366			9,059				928,255
Reserved for inventory	7,901										7,901
Reserved for prepayments	74,288	1,801									76,089
Reserved for tax revenue unavailable for appropriation	1,051,786										1,051,786
Reserved for BWC refunds	270,696										270,696
Unreserved-undesignated	(931,370)	489,229		(782,635)			128,454				(1,096,322)
Total equity (deficit) and other credits	1,156,489	702,672		(758,269)	139,162	79,643	137,513	31,784,781			33,241,991
Total liabilities, equity and other credits	\$30,557,883	\$1,267,637	\$108,061	\$143,397	\$406,158	\$1,041,452	\$784,997	\$31,784,781	\$8,865,199		\$74,959,565

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES/(DEFICITS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2001

	Governmental Fund Types				Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues:						
From local sources:						
Taxes	\$24,380,691		\$108,061			\$24,488,752
Tuition	349,597					349,597
Earnings on investments	707,789	\$14,199		\$4,209	\$20,491	746,688
Other local revenues	627,221	593,593		67,820	534,082	1,822,716
Other revenue		134,651		151,970		286,621
Intergovernmental - State	15,262,604	697,494		129,360		16,089,458
Intergovernmental - Federal	85,091	2,193,329				2,278,420
Total revenue	41,412,993	3,633,266	108,061	353,359	554,573	46,062,252
Expenditures:						
Current:						
Instruction:						
Regular	19,014,188	963,607		168,375	43,644	20,189,814
Special	4,672,979	113,172			32,768	4,818,919
Vocational	2,248,995	598,387				2,847,382
Other	251,695	5,426				257,121
Support services:						
Pupil	1,939,613	195,866				2,135,479
Instructional staff	2,112,782	506,269			3,047	2,622,098
Board of Education	161,133					161,133
Administration	2,905,566	13,098				2,918,664
Fiscal	1,170,793					1,170,793
Operations and maintenance	4,603,293	54,636			218,270	4,876,199
Pupil transportation	1,419,056	316				1,419,372
Central	161,444	52,786			60,453	274,683
Community services		308,813				308,813
Extracurricular activities	1,096,001	571,246				1,667,247
Facilities services	163			1,458,117		1,458,280
Debt service:						
Principal retirement	252,302		108,061	83,789	13,055	457,207
Interest and fiscal charges	200,773			12,639	4,691	218,103
Total expenditures	42,210,776	3,383,622	108,061	1,722,920	375,928	47,801,307
Excess (deficiency) of revenues over (under) expenditures	(797,783)	249,644		(1,369,561)	178,645	(1,739,055)
Other financing sources (uses):						
Operating transfers in		166		158,069		158,235
Operating transfers (out)	(158,069)					(158,069)
Proceeds from sale of assets	21					21
Total other financing sources (uses)	(158,048)	166		158,069		187
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	(955,831)	249,810		(1,211,492)	178,645	(1,738,868)
Fund balance/(Deficit), July 1	2,143,387	452,862		453,223	(41,132)	3,008,340
Decrease in supplies inventory	(31,067)					(31,067)
Fund balance/(Deficit), June 30	\$1,156,489	\$702,672	\$0	(\$758,269)	\$137,513	\$1,238,405

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001

	General			Special Revenue			Debt Service			Capital Projects			Total (Memorandum only)		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Budget Revised	Actual	Variance: Favorable (Unfavorable)	Budget Revised	Actual	Variance: Favorable (Unfavorable)	Budget Revised	Actual	Variance: Favorable (Unfavorable)
Revenues:															
From local sources:															
Taxes.....	\$24,630,906	\$24,630,905	(\$1)				\$108,061	\$108,061	\$0				\$24,738,967	\$24,738,966	(\$1)
Tuition.....	377,000	347,828	(29,172)										377,000	347,828	(29,172)
Earnings on investments.....	600,000	632,869	32,869	\$15,441	\$18,541	\$3,100				\$4,344	\$4,209	(\$135)	619,785	635,619	35,834
Other local revenues.....	498,905	501,159	2,254	553,352	591,876	38,524				96,360	97,337	977	1,148,617	1,190,372	41,755
Other revenue.....				134,121	135,518	1,397							134,121	135,518	1,397
Intergovernmental - State.....	15,249,897	15,493,917	244,020	678,667	688,011	9,344				164,360	164,360	0	16,092,924	16,346,288	253,364
Intergovernmental - Federal.....	80,800	85,691	5,091	2,144,228	2,199,908	55,680							2,224,228	2,284,999	60,771
Total revenues.....	41,436,708	41,691,769	255,061	3,525,809	3,633,854	108,045	108,061	108,061	0	265,064	265,064	842	45,335,642	45,699,590	363,948
Expenditures:															
Current:															
Instruction:															
Regular.....	19,132,791	19,125,379	7,412	1,149,247	979,972	169,275				363,883	289,186	74,697	20,645,921	20,394,537	251,384
Special.....	4,694,774	4,685,703	9,071	533,749	456,668	77,081							5,228,523	5,142,371	86,152
Vocational.....	2,266,069	2,244,519	21,550	291,562	290,910	652							2,557,631	2,535,429	22,202
Other.....	263,093	262,281	812										263,093	262,281	812
Support services:															
Pupil.....	1,987,162	1,952,366	34,796	271,232	221,783	49,449							2,258,394	2,174,149	84,245
Instructional staff.....	2,408,043	2,397,209	10,834	674,809	589,697	85,112							3,082,852	2,986,906	95,946
Board of Education.....	168,530	164,233	4,297										168,530	164,233	4,297
Administration.....	2,954,618	2,915,968	38,650	17,740	13,134	4,606							2,972,338	2,929,102	43,236
Fiscal.....	1,182,944	1,180,043	2,901							6,908	6,908	6,908	1,182,944	1,180,043	2,901
Operations and maintenance.....	5,433,783	5,417,492	16,291	86,181	82,529	3,652							5,526,872	5,500,021	26,851
Pupil transportation.....	1,674,177	1,648,861	25,316	314	314	0							1,674,491	1,649,175	25,316
Central.....	171,347	164,698	6,649	66,876	66,876	0							238,223	231,574	6,649
Food Services Operations.....				934	934	0							934	934	0
Community services.....	687,894	675,844	12,150	394,880	390,959	3,921				1,809,463	1,809,463	0	394,880	390,959	3,921
Extracurricular activities.....	200	163	37	634,892	580,767	54,125							1,322,886	1,256,611	66,275
Facilities services.....													1,809,663	1,809,626	37
Debt service:															
Principal retirement.....				108,061	108,061	0	108,061	108,061	0				108,061	108,061	0
Total expenditures.....	43,025,525	42,834,759	190,766	4,122,416	3,674,543	447,873	108,061	108,061	0	2,180,254	2,093,649	81,605	49,436,256	48,716,012	720,244
Excess (deficiency) of revenues over (under) expenditures.....	(1,588,817)	(1,142,990)	445,827	(596,607)	(40,689)	555,918	0	0	0	(1,915,190)	(1,832,743)	82,447	(4,100,614)	(3,016,422)	1,084,192
Other financing sources (uses):															
Proceeds from Sale of Assets.....	3,000	20	(2,980)										3,000	20	(2,980)
Proceeds from Sale of Notes.....				166	166	0				5,170	5,170	0	5,170	5,170	0
Operating transfers in.....	836,486	836,486	0	(4,000)	(4,000)	0				158,069	158,069	0	994,721	994,721	0
Operating transfers (out).....	(1,785,653)	(1,556,668)	228,985	44,363	44,363	0							(1,789,653)	(1,560,668)	228,985
Advances in.....	1,256,023	1,256,023	0	(46,032)	(46,032)	0				(195,000)	(195,000)	0	1,300,386	1,300,386	0
Advances (out).....				7	64	57				63,342	63,342	0	(241,032)	(455,386)	(214,354)
Refund of Prior Year Expenditures.....	101,835	103,192	1,357	(1,438)	(1,438)	0							165,184	166,598	1,414
Refund of Prior Year Receipts.....				(14,515)	(14,515)	0							(1,438)	(15,952)	(1,414)
Total other financing sources (uses).....	411,691	410,184	1,507	(6,934)	(6,877)	57	0	0	0	31,581	31,581	0	436,338	434,888	(1,450)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses).....	(1,177,126)	(732,806)	444,320	(603,541)	(47,566)	555,975	0	0	0	(1,883,609)	(1,801,162)	82,447	(3,664,276)	(2,581,534)	1,082,742
Fund balances, July 1 (Restated).....	4,240,902	4,240,902	0	556,708	556,708	0	0	0	0	299,301	299,301	0	5,096,911	5,096,911	0
Prior year encumbrances appropriated.....	428,913	428,913	0	217,388	217,388	0	0	0	0	1,620,708	1,620,708	0	2,267,009	2,267,009	0
Fund balances, June 30.....	\$3,492,689	\$3,937,009	\$444,320	\$170,555	\$726,530	\$555,975	\$0	\$0	\$0	\$36,400	\$118,847	\$82,447	\$3,699,644	\$4,782,386	\$1,082,742

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINED STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN RETAINED EARNINGS/(ACCUMULATED DEFICIT)
 ALL PROPRIETARY FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2001

	Proprietary Fund Types		Total (Memorandum Only)
	Enterprise	Internal Service	
Operating revenues:			
Tuition and fees	\$481,988	\$582,643	\$1,064,631
Sales/charges for services	894,594	3,997,675	4,892,269
Other operating revenues	50,405	3,952	54,357
Total operating revenues	1,426,987	4,584,270	6,011,257
Operating expenses:			
Personal services	895,639	445,109	1,340,748
Contract services	657,571	350,913	1,008,484
Materials and supplies	359,895	113,239	473,134
Depreciation	9,930	86,223	96,153
Other	31,659	502	32,161
Claims expense		3,824,235	3,824,235
Total operating expenses	1,954,694	4,820,221	6,774,915
Operating loss	(527,707)	(235,951)	(763,658)
Nonoperating revenues (expenses):			
Operating grants	484,043	74,944	558,987
Investment earnings	3,282	10,891	14,173
Interest expense	(2,861)		(2,861)
Federal commodities	77,471		77,471
Total nonoperating revenues (expenses)	561,935	85,835	647,770
Net income (loss) before operating transfers	34,228	(150,116)	(115,888)
Operating transfers out	(166)		(166)
Net income (loss)	34,062	(150,116)	(116,054)
Retained earnings, July 1	103,275	62,424	165,699
Retained earnings/ (Accumulated deficit), June 30	\$137,337	(\$87,692)	\$49,645

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001

	Proprietary Fund Types		Total (Memorandum Only)
	Enterprise	Internal Service	
Cash flows from operating activities:			
Cash received from tuition and fees	\$482,142	\$582,293	\$1,064,435
Cash received from sales/charges for services	889,914	3,996,091	4,886,005
Cash received from other operations	49,874	3,952	53,826
Cash payments for personal services	(887,461)	(464,406)	(1,351,867)
Cash payments for contract services	(657,571)	(351,245)	(1,008,816)
Cash payments for supplies and materials	(279,462)	(119,386)	(398,848)
Cash payments for other expenses	(31,054)	(502)	(31,556)
Cash payments for claims expense		(3,795,807)	(3,795,807)
Net cash used in operating activities.	(433,618)	(149,010)	(582,628)
Cash flows from noncapital financing activities:			
Cash received from operating grants	484,043	74,944	558,987
Cash received from interfund loans	62,000		62,000
Cash used in the repayment of interfund loans	(62,000)	(45,000)	(107,000)
Transfers out to other funds	(166)		(166)
Net cash provided by noncapital financing activities.	483,877	29,944	513,821
Cash flows from capital financing activities:			
Acquisition of capital assets	(56,270)	(2,433)	(58,703)
Capital lease principal payments	(12,194)		(12,194)
Capital lease interest payments	(2,861)		(2,861)
Net cash used in capital financing activities.	(71,325)	(2,433)	(73,758)
Cash flows from investing activities:			
Interest earned on cash and cash equivalents	3,988	22,944	26,932
Net cash provided by investing activities.	3,988	22,944	26,932
Net decrease in cash and cash equivalents	(17,078)	(98,555)	(115,633)
Cash and cash equivalents at beginning of year	213,273	808,230	1,021,503
Cash and cash equivalents at end of year	<u>\$196,195</u>	<u>\$709,675</u>	<u>\$905,870</u>
Reconciliation of operating loss to net cash used in operating activities:			
Operating loss	(\$527,707)	(\$235,951)	(\$763,658)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Depreciation	9,930	86,223	96,153
Donated federal commodities	77,471		77,471
Changes in assets and liabilities:			
Increase in accounts receivable	(5,057)	(1,934)	(6,991)
Decrease in supplies inventory	10,932		10,932
Increase in prepayments		(779)	(779)
Decrease in accounts payable	(6,428)	(26,466)	(32,894)
Increase in accrued wages & benefits	2,555	1,817	4,372
Increase in compensated absences payable	2,027	706	2,733
Increase (decrease) in pension obligation	3,053	(1,054)	1,999
Increase in claims payable		28,428	28,428
Decrease in deferred revenue	(394)		(394)
Net cash used in operating activities.	(\$433,618)	(\$149,010)	(\$582,628)
Non-cash investing, capital, and financing activities:			
Contributed capital:			
Contributions from other funds	\$1,825	\$90,055	
Donated federal commodities	77,471		

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

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**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The Findlay City School District (the "District") is located in Hancock County in northwest Ohio, approximately 65 miles south of Toledo. The District is located in a prosperous community, which includes all of the City of Findlay.

The District operates under a locally elected, five-member Board and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. The Board controls the District's fourteen instructional facilities and one support facility staffed by 488 certified teaching personnel, 295 non-certified support personnel and 39 administrators.

The District is organized under Sections 2 and 3, Article VI of the Constitution of the State of Ohio. Under such laws, there is no authority for a school district to have a charter or adopt local laws. The legislative power of the District is vested in the Board of Education, consisting of five members elected at large for staggered four year terms.

The District ranks as the 46th largest (among 682 public and community school districts) in terms of total enrollment in the State, and the largest in Hancock County. It currently operates 9 elementary schools, 3 middle schools, a vocational center, and 1 high school to provide services to approximately 6,345 students in grades K-12 and various community groups.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

A. Reporting Entity

The District's reporting entity has been defined in accordance with GASB Statement No. 14, The Financial Reporting Entity, effective for financial statements for periods beginning after December 15, 1992. A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student related activities. Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes for the organization. The financial statements of the reporting entity include only those of the District (the primary government). The District has no component units. The following organization is described due to its relationship to the District.

JOINTLY GOVERNED ORGANIZATION:

Northwest Ohio Area Computer Services Cooperative

The District is a participant in the Northwest Ohio Area Computer Services Cooperative (NOACSC) which is a computer consortium. NOACSC is an association of public school districts within the boundaries of Allen, Hancock, Paulding, Putnam, and Van Wert counties, and the cities of St. Marys and Wapakoneta. 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.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The governing board of NOACSC consists of two representatives from each county elected by majority vote of all charter member school districts within each county plus one representative from the fiscal agent school district. Financial information can be obtained from Michael Wildermuth, who serves as director, at 645 South Main Street, Lima, Ohio 45804.

The District also participates in an insurance group purchasing pool, described in Note 12.

B. Fund Accounting

The District uses funds and account groups to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories: Governmental, Proprietary and Fiduciary. Each category is divided into separate fund types.

GOVERNMENTAL FUNDS

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The following are the District's Governmental Fund Types:

General Fund - The General Fund is the general 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 District for any purpose, provided it is expended or transferred in accordance with applicable Ohio statute.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

Capital Projects Funds - The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

PROPRIETARY FUNDS

Proprietary Funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful to sound financial administration. The following are the District's Proprietary Fund Types:

Enterprise Funds - Enterprise Funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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

FIDUCIARY FUNDS

Trust and Agency Funds - These funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as Governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations, or have a measurement focus.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

ACCOUNT GROUPS

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of general nature, the following account groups are used:

General Fixed Assets Account Group - This group of accounts is established to account for all fixed assets of the District, other than those accounted for in the Proprietary Funds.

General Long-Term Obligations Account Group - This group of accounts is established to account for all long-term obligations of the District except those accounted for in the Proprietary Funds.

C. Measurement Focus/Basis of Accounting

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

All Proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary Fund operating statements present increases (revenues) and decreases (expenses) in net total assets.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The modified accrual basis of accounting is followed for Governmental, Expendable Trust and Agency funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period, which for the District is sixty days after the June 30 year-end. Revenues accrued at the end of the year include interest, tuition, grants and entitlements (to the extent such grants and entitlements relate to the current fiscal year), and accounts (student fees and rent). Current property taxes measurable as of June 30, 2001, but which are intended to finance fiscal 2002 operations, have been recorded as deferred revenues. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year-end. Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2001, are reflected as a reservation of fund balance for future appropriations. The District is prohibited by law from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year-end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On the modified accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied and the resources are available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met and the resources are available.

The District reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Expenditures (decreases in net financial resources) are recognized in the period in which the fund liability is incurred with the following exceptions: general long-term obligation principal and interest are reported only when due; and the costs of accumulated unpaid vacation and sick leave are reported as expenditures in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in Governmental funds.

The Proprietary Fund Types are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The fair value of donated commodities used during the year is reported on the operating statement as an expense, with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenues.

On the accrual basis of accounting, revenue from nonexchange transactions, such as grants, entitlements and donations, is recognized in the fiscal year in which all eligibility requirements have been met. The Proprietary funds receive no revenue from property taxes.

D. Budgets

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. The specific timetable for fiscal year 2001 is as follows:

1. Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2. By no later than January 20, the Board-adopted budget is filed with the Hancock County Budget Commission for tax rate determination.
3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 2001.
4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund, function, and object level of expenditures for the General fund and at the fund level for all other funds. These are the legal levels of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Although the legal level of budgetary control for expenditures for the General fund was established at the object level within a fund, the budgetary statements present comparisons at the fund and function level of expenditures as elected by the District Treasurer. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. All funds, other than Agency funds, are legally required to be budgeted and appropriated. Short-term interfund loans are not required to be budgeted since they represent a temporary cash flow resource, and are intended to be repaid.
6. Any revisions that alter the total of any fund appropriation (all funds but General) or alter total object appropriations within a function or total function appropriations within a fund (General fund only) must be approved by the Board of Education.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

7. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions.
8. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal 2001 in the following amounts:

	<u>Increase</u>
General Fund	\$1,520,715
Special Revenue Funds	43,889
Capital Projects Funds	55,038
Enterprise Funds	120,071
Internal Service Funds	<u>334,922</u>
 Total	 <u>\$2,074,635</u>

9. Unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Cash disbursements plus encumbrances may not legally exceed budgeted appropriations at the fund and/or object level within a fund.

Encumbrance accounting is utilized with District funds in the normal course of operations, for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to commitment for a future expenditure and does not represent a liability. For Governmental Fund Types, encumbrances outstanding at year-end (not recognized as accounts payable) appear as a reserve to the fund balance on a GAAP basis and as the equivalent of expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note 16 provides a reconciliation of the budgetary and GAAP basis of accounting. Encumbrances for Enterprise funds are disclosed in Note 13.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

E. Cash and Investments

To improve cash management, cash received by the District is pooled. Monies for all funds, including Proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as equity in pooled cash and cash equivalents on the combined balance sheet.

During 2001 investments included the State Treasury Asset Reserve of Ohio (STAR Ohio) certificates of deposit, a money-market mutual fund, and federal agency securities.

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

STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2001.

Calculation of the Net Increase in the Fair Value of Investments - Aggregate Method

Fair value at June 30, 2001	\$ 4,590,781
Add: Proceeds of investments sold and matured fiscal 2001	4,625,000
Less: Cost of investments purchased	(3,530,017)
Less: Fair value at June 30, 2000	<u>(5,569,167)</u>
Change in fair value of investments	<u>\$ 116,597</u>

By resolution of the Board of Education and/or other legal provision, all investment earnings are assigned to the General fund, Auxiliary Services fund, Permanent Improvements fund, Expendable Trust fund, Food Service fund, and the Employee Benefits Self-Insurance fund.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The following fund was credited with more interest revenue than would have been received based upon its share of the District's investments:

	<u>Interest Actually Received</u>	<u>Interest Based upon Share of Investments</u>	<u>Interest Assigned from Other Funds</u>
General Fund	\$707,789	\$424,659	\$283,130

An analysis of the Treasurer's investment account at year end is provided in Note 4.

F. Inventory

Inventories for all Governmental funds are valued at cost (first-in/first-out method). The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures when purchased; however, material amounts of inventories at period end are reported as assets of the respective fund, which are equally offset by a fund balance reserve which indicates they are unavailable for appropriation even though they are a component of reported assets.

Inventories of Proprietary funds are valued at the lower of cost (first-in/first-out method) or market and expensed when used rather than when purchased.

G. Prepayments

Prepayments for Governmental funds represent cash disbursements which have occurred and are therefore not current expendable resources. These items are reported as fund assets on the balance sheet using the allocation method, which amortizes their cost over the periods benefitting from the advance payment. At period end, because prepayments are not available to finance future Governmental fund expenditures, the fund balance is reserved by an amount equal to the carrying value of the asset.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

H. Fixed Assets and Depreciation

1. General Fixed Assets Account Group

General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 and a useful life of less than five years. 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, nor is interest on debt issued to construct or acquire general fixed assets. No depreciation is recognized for assets in the General Fixed Assets Account Group. The District has not included infrastructure in the General Fixed Asset Account Group.

2. Proprietary Funds

Equipment reflected in these funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets. Depreciation has been provided, where appropriate (no depreciation expense is recognized in the year of acquisition, but a full year's depreciation expense is recognized in the year of disposition), on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Buildings	40
Furniture, Fixtures and Minor Equipment	6 - 20
Vehicles	4 - 5

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

I. Intergovernmental Revenues

In Governmental funds, entitlements and non-reimbursable grants (to the extent such grants and entitlements relate to the current fiscal year) are recorded as receivables and revenue when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants for Proprietary fund operations (excluding commodities) are recognized as revenue when measurable and earned. The District currently participates in various state and federal programs categorized as follows:

Entitlements

General Fund

State Foundation Program
State Property Tax Relief

Special Revenue Fund

Disadvantaged Pupil Impact Aid

Non-Reimbursable Grants

Special Revenue Funds

Auxiliary Services
Drug-Free School Grant
Ohio Reads
Education for Economic Security
Vocational Education
EHA Preschool Grants
for the Handicapped
Career Development
Early Childhood Education Development
Summer Intervention
Data Communications
SchoolNet Professional Development
Entry Year Programs

Non-Reimbursable Grants - (Continued)

Special Revenue Funds - (Continued)

Management Information Systems
Teacher Development
Title VI-B
Title I
Title VI
Emergency Immigrant Education
Assistance
Early Childhood Development
Telecommunications Act (E-rate)

Capital Projects Funds

SchoolNet
Power-Up Technologies

Reimbursable Grant

General Fund

School Bus Purchase

Proprietary Funds

School Breakfast Program
National School Lunch Program
Donated Federal Commodities

Grants and entitlements amounted to over 36% of the District's operating revenue during the 2001 fiscal year.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

J. Contributed Capital

Contributed capital reported in the Enterprise and Internal Service funds represents resources from other funds, other governments, or private sources that is not subject to repayment. These assets are recorded at their fair market value on the date contributed. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at year end.

K. Compensated Absences

Compensated absences of the District consist of vacation leave and severance liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, Accounting for Compensated Absences, a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for sick leave is accrued using the termination method; i.e., an accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the District's past experience of making termination payments.

The total liability for vacation and severance payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

Accumulated vacation and severance liability of Governmental Fund Type employees meeting the above requirements have been recorded in the appropriate Governmental fund as a current liability to the extent that the amounts are expected to be payable within the current available period. The balance of the liability is recorded in the General Long-Term Obligations Account Group. Vacation and severance liability for employees meeting the above requirements who are paid from Proprietary funds is recorded as an expense when earned.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

L. Long-Term Obligations

In general, Governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions that will be paid from Governmental funds are reported as a liability in the General Long-Term Obligations Account Group to the extent that they will not be paid with current available expendable financial resources. Payments made more than sixty days after year-end are generally considered not to have been paid with current available financial resources. Capital leases and long-term loans are reported as a liability of the General Long-Term Obligations Account Group until due.

Long-term debt and other obligations financed by Proprietary funds are reported as liabilities in the appropriate Proprietary funds.

M. Fund Equity

Contributed capital is recorded in Proprietary Funds that received capital grants or contributions from other funds. Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, materials and supplies inventory, prepayments, BWC refunds, and property taxes. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. The unreserved portions of fund equity reflected for the Governmental Funds are available for use within the specific purposes of those funds.

N. Interfund Transactions

During the course of normal operations, the District may have numerous transactions between funds. The most significant may include:

1. Transfers of resources from one fund to another fund. The resources transferred are to be expended for operations by the receiving fund and are recorded as operating transfers, with the exception of Agency funds, which do not report transfers of resources as operating transfers.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund.
3. Short-term interfund loans made pursuant to Board of Education Resolution are reflected as "interfund loans receivable or payable". Such interfund loans are repaid in the following fiscal year.
4. Quasi-external transactions are similar to the purchase of goods or services from a vendor; i.e., the fund which provides a service records revenue, and the fund which receives that service records an expenditure/expense.
5. Residual equity transfers are non-recurring or non-routine permanent transfers of equity, generally made when a fund is closed.
6. Long-term interfund loans that will not be repaid within the next year are termed "advances" and are shown as reservations of fund balances on the combined balance sheet for those funds that report advances to other funds as assets because they are not spendable, available resources.

An analysis of the District's interfund transactions for fiscal year 2001 is presented in Note 5.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

O. Statutory Reserves

The District is required by State law to set aside certain (cash-basis) General fund revenue amounts, as defined by statute, into various reserves. During the fiscal year ended June 30, 2001, the reserve activity was as follows:

	Instructional <u>Materials</u>	Capital Maintenance <u>Reserve</u>	Budget Stabilization <u>Reserve</u>	BWC <u>Refunds</u>
Balance 7/1/00	\$ (366,230)	\$ 0	\$ 735,046	\$ 0
Current year contribution			101,440	
Required Set-Aside	948,745	948,745		
Change in statutory requirement			(836,486)	270,696
Qualifying Expenditures	<u>(1,004,627)</u>	<u>(1,862,832)</u>	<u> </u>	<u> </u>
Total	<u>(422,112)</u>	<u>(914,087)</u>	<u>0</u>	<u>270,696</u>
Cash Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>270,696</u>
Carried Forward to FY 2002	<u>\$ (422,112)</u>	<u>\$ (914,087)</u>	<u>\$ 0</u>	<u>\$ 270,696</u>

The District had offsets and qualifying disbursements during the year for instructional materials and capital maintenance that reduced the set-aside amounts below zero. These extra amounts may be used to reduce the set-aside requirements of future years for the these set-asides.

Effective April 10, 2001, Am, Sub. Senate Bill 345 amended ORC Section 5705.29 effectively eliminating the requirement for the District to establish and maintain a budget stabilization reserve. Monies representing BWC refunds that were received prior to April 10, 2001, have been shown as a restricted asset and reserved fund balance in the General fund since allowable expenditures are restricted by State statute. All remaining monies previously reported in the budget stabilization reserve are now reported as unreserved fund balance in the General fund since the School Board dissolved the budget stabilization reserve in accordance with ORC Section 5705.13 by June 30, 2001. The District is still required by State law to maintain the textbook reserve and the capital acquisition reserve.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

A schedule of the restricted assets at June 30, 2001 follows:

Amount restricted for budget stabilization	<u>\$270,696</u>
Total restricted assets	<u>\$270,696</u>

P. Parochial Schools

St. Michael's Elementary, Primary Christian School and Heritage Christian School are all operated within the District boundaries. Current state legislation provides funding to state chartered parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial school. The receipt and expenditure of these state monies by the District are reflected in a Special Revenue fund for financial reporting purposes.

Q. Restricted Assets

Restricted assets in the General fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. A fund balance reserve has also been established. See Note 2. O. for statutory reserves.

R. Statement of Cash Flows

The District's Financial Statement has been prepared in accordance with GASB Statement No. 9, Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting. The District has presented a statement of cash flows for its Proprietary funds. For purposes of the statement of cash flows, the District considers cash equivalents to include all short term investments (maturity of 90 days or less from date of purchase).

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

S. Financial Reporting for Proprietary and Similar Fund Types

The District's financial statements have been prepared in accordance with GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting. The District accounts for its Proprietary activities in accordance with all applicable GASB pronouncements, as well as pronouncements of the Financial Accounting Standards Board (FASB) and its predecessors issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

T. 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.

U. Memorandum Only - Total Columns

Total columns on the General-Purpose Financial Statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principle

GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, was implemented during fiscal 2001. This statement pertains to the financial reporting of certain types of revenue received by the District for which no value is given in return, including derived tax revenues, imposed nonexchange transactions, government-mandated nonexchange transactions, and voluntary nonexchange transactions. The adoption of this statement had no effect on fund balances/retained earnings as previously reported by the District at June 30, 2000.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

B. Deficit Fund Balances/Retained Earnings

Fund balances/retained earnings at June 30, 2001 included the following individual fund deficits.

	<u>Deficit Fund Balance/ Retained Earnings</u>
<u>Special Revenue Funds</u>	
Early Childhood Education	\$ (84)
Disadvantaged Pupil Impact Aid	(8,075)
Vocational Education	(45,859)
Title I	(1,354)
<u>Capital Projects Funds</u>	
Permanent Improvements	(857,331)
<u>Internal Service Funds</u>	
Employee Benefits Self-Insurance	(186,659)

These deficits, caused by the application of generally accepted accounting principles, will be funded by anticipated future intergovernmental revenues or other subsidies not recognized and recorded at June 30. The General fund provides transfers for deficit balances; however, transfers are made when cash is needed rather than when accruals occur.

C. Prior Period Adjustment

- i. The District has presented a restatement of the capital lease obligation as originally presented in the General Long-Term Obligations Account Group (GLTOAG) to reflect the correction of an error at June 30, 2000. The effect of the restatement is as follows:

	<u>Balance as Previously Reported June 30, 2000</u>	<u>Adjustment</u>	<u>Restated Balance July 1, 2000</u>
<u>GLTOAG</u>			
Capital lease obligation	\$4,095,600	\$215,816	\$4,311,416

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

- ii. The District has presented a restatement of the July 1, 2000 unencumbered balance for the General fund on the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) to reflect the correction of an error at June 30, 2000. The effect of the restatement is as follows:

	Balance as Previously Reported June 30, 2000	Adjustment	Restated Balance July 1, 2000
General Fund	\$4,253,381	\$(12,479)	\$4,240,902

D. Compliance

In accordance with the Ohio Revised Code Section 5704.41 (B) the following fund had expenditures plus encumbrances in excess of appropriations for the fiscal year ended June 30, 2001:

<u>Fund/Function</u>	<u>Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Excess</u>
<u>General Fund</u>			
Attendance/Substance Abuse	\$ 110,200	\$ 115,139	\$ (4,939)
Instructional Services	1,635,210	1,694,109	(58,899)

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS

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

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

Inactive deposits are public deposits the Board of Education has identified as not required for use within the current two 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.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

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

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

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

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

**FINDLAY CITY SCHOOL DISTRICT
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt instruments rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Cash on Hand: At year-end, the District had \$11,200 in undeposited cash on hand, which is included on the combined balance sheet as part of "Equity in Pooled Cash and Cash Equivalents", but is not included in the total amount of deposits reported below.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, Deposits With Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements.

Deposits: At year-end the carrying amount of the District's deposits was \$2,839,998 and the bank balance was \$2,933,255 (both exclusive of payroll clearance accounts, but inclusive of \$2,500,000 in non-negotiable certificates of deposit).

Of the bank balance:

1. \$300,000 was covered by federal deposit insurance; and
2. \$2,633,255 was uninsured and uncollateralized. Although all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the District held to a successful claim by the FDIC.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

Investments: The District's investments are required to be categorized to give an indication of the level of risk assumed by the District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name. STAR Ohio and money-market mutual funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Category of Risk 2	Fair Value
Federal Agency Securities	\$4,590,781	\$4,590,781
Not Subject to Categorization:		
Investment in State		
Treasurer's Investment Pool		22,031
Mutual funds		82,971
Total Investments	\$4,590,781	\$4,695,783

The federal agency securities have maturity dates ranging from July, 2001 through July, 2002.

The classification of cash and cash equivalents on the combined balance sheet is based on criteria set forth in GASB Statement No. 9 entitled, Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

A reconciliation between the classifications of cash and cash equivalents on the combined balance sheet per GASB Statement No. 9, and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Equity in Pooled Cash and Cash Equivalents</u>	<u>Investments</u>
GASB Statement No. 9	\$ 7,546,981	\$ 0
Investments of the Cash Management Pool:		
Mutual Funds	(82,971)	82,971
State Treasurer's Investment Pool	(22,031)	22,031
Federal Agency Securities	(4,590,781)	4,590,781
Cash on hand	<u>(11,200)</u>	<u> </u>
 GASB Statement No. 3	 <u>\$ 2,839,998</u>	 <u>\$4,695,783</u>

NOTE 5 - INTERFUND TRANSACTIONS

A. The following is a reconciliation of the District's operating transfers for fiscal year 2001:

	<u>Transfers In</u>	<u>Transfers (Out)</u>
General Fund		\$(158,069)
 <u>Special Revenue Funds</u>		
Public School Support	\$ 166	
 <u>Capital Projects Funds</u>		
Permanent Improvements	158,069	
 <u>Enterprise Funds</u>		
Uniform School Supplies	<u> </u>	<u>(166)</u>
 Totals	 <u>\$158,235</u>	 <u>\$(158,235)</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

B. Interfund balances at June 30, 2001, consist of the following individual interfund loans receivable and payable:

	<u>Interfund Loans Receivable</u>	<u>Interfund Loans (Payable)</u>
General Fund	\$698,477	
<u>Special Revenue Funds</u>		
Teen Wellness		\$ (4,000)
Career Development		(9,475)
Vocational Education		<u>(30,889)</u>
Total Special Revenue Funds		<u>(44,364)</u>
<u>Enterprise Funds</u>		
Food Services		(62,000)
<u>Internal Service Funds</u>		
Millstream		(30,000)
<u>Expendable Trust Funds</u>		
Special Trust	<u> </u>	<u>(562,113)</u>
Total All Funds	<u>\$698,477</u>	<u>\$(698,477)</u>

NOTE 6 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the District.

Real property taxes and public utility taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by State law at 35% of appraised market value.

Public utility property taxes are assessed on tangible personal property, as well as land and improvements. Real property is assessed at 35% of market value and personal property is assessed at 100% of market value, except for the personal property of rural electric companies, which is assessed 50% of market value, and railroads, which are assessed at 29%.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 6 - PROPERTY TAXES - (Continued)

Tangible personal property taxes attach as a lien and are levied on January 1 of the current year. Tangible personal property assessments are 25% of true value. The first \$10,000 of assessed value is exempt from taxation. The District receives a state subsidy in lieu of tax revenue which would otherwise have been collected.

The assessed values upon which the fiscal year 2001 taxes were collected are as follows:

	<u>2000 Second-Half Collections</u>		<u>2001 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$565,363,280	76.0	\$575,436,570	77.6
Public Utility Personal	27,638,130	3.7	28,606,450	3.9
Tangible Personal Property	<u>151,295,302</u>	<u>20.3</u>	<u>137,351,370</u>	<u>18.5</u>
Total	<u>\$744,296,712</u>	<u>100.0</u>	<u>\$741,394,390</u>	<u>100.0</u>

Tax rate per \$1,000 of
assessed valuation:

Operations	\$53.35	\$53.35
------------	---------	---------

Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20.

The Hancock County Treasurer collects property tax on behalf of the District. The County Auditor periodically remits to the District its portion of the taxes collected. These tax "advances" are based on statutory cash flow collection rates. Final "settlements" are made each February and August.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2001. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance current year operations. The net receivable (total receivable less amount available intended to finance the current year) is therefore offset by a credit to deferred revenue.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 6 - PROPERTY TAXES - (Continued)

Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2001 are reflected as a reservation of fund balance for future appropriations. The District is prohibited, by law, from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year end. Available tax advances at June 30, 2001 totaled \$1,051,786 in the General fund.

NOTE 7 - RECEIVABLES

Receivables at June 30, 2001, consisted of taxes, accrued interest, accounts (rent and student fees), interfund loans, and intergovernmental grants and entitlements (to the extent such grants and entitlements relate to the current fiscal year). All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes and the stable condition of State programs, and the current year guarantee of federal funds. A summary of the principal items of receivables follows:

	<u>Amounts</u>
<u>General Fund</u>	
Taxes - Current & Delinquent	\$24,794,038
Accrued Interest	169,408
Interfund loans	698,477
<u>Debt Service Fund</u>	
Taxes - Current & Delinquent	108,061
<u>Special Revenue Funds</u>	
Due from other governments	317,028

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 8 - FIXED ASSETS

A summary of the changes in the General Fixed Asset Account Group during the fiscal year follows:

	<u>Balance July 1, 2000</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2001</u>
Land/Improvements	\$ 4,425,046			\$ 4,425,046
Buildings	13,483,419	\$6,834,825		20,318,244
Furniture/Equipment	4,524,373	335,638	\$ (3,194)	4,856,817
Vehicles	2,180,977	26,498	(22,801)	2,184,674
Construction in Progress	<u>3,631,409</u>	<u>2,597,121</u>	<u>(6,228,530)</u>	<u>0</u>
Total	<u>\$28,245,224</u>	<u>\$9,794,082</u>	<u>\$(6,254,525)</u>	<u>\$31,784,781</u>

A summary of the Proprietary funds' fixed assets at June 30, 2001 follows:

	<u>Enterprise Funds</u>	<u>Internal Service Fund</u>	<u>Total Balance June 30, 2001</u>
Land and improvements		\$ 50,200	\$ 50,200
Buildings		217,168	217,168
Furniture and equipment	\$ 261,498	1,239,466	1,500,964
Vehicles	<u>117,838</u>		<u>117,838</u>
Total Proprietary Fund Fixed Assets	379,336	1,506,834	1,886,170
Less Accumulated Depreciation at June 30, 2001	<u>(194,478)</u>	<u>(1,177,873)</u>	<u>(1,372,351)</u>
Net fixed assets - proprietary funds	<u>\$ 184,858</u>	<u>\$ 328,961</u>	<u>\$ 513,819</u>

NOTE 9 - CHANGES IN CONTRIBUTED CAPITAL

Changes in contributed capital for the year ended June 30, 2001 are summarized by fund, as follows:

	<u>Enterprise Food Service</u>	<u>Internal Service Millstream Cooperative</u>	<u>Total Proprietary Funds</u>
Contributed capital, July 1, 2000	\$ 0	\$ 77,280	\$ 77,280
Contributions from other funds	<u>1,825</u>	<u>90,055</u>	<u>91,880</u>
Contributed capital, June 30, 2001	<u>\$1,825</u>	<u>\$167,335</u>	<u>\$169,160</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 10 - CAPITALIZED LEASES - LESSEE DISCLOSURE

In prior years, the District has entered into capitalized leases for the acquisition of vehicles, buildings, musical instruments, and maintenance equipment. These leases meet the criteria of a capital lease as defined by FASB Statement No. 13, Accounting for Leases, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Fixed assets acquired by lease have been capitalized in the General Fixed Asset Account Group in the amount of \$4,607,961, and \$65,249 (less \$9,645 accumulated depreciation) in the Enterprise funds, which is equal to the present value of the future minimum lease payments as of the date of their inception. A corresponding liability was recorded in the General Long-Term Obligations Account Group and in the Enterprise funds, respectively. Amortization applicable to Enterprise assets acquired by capital lease is included with depreciation expense for financial statement presentation, and totaled \$361 for fiscal 2001.

In the General fund, Permanent Improvements fund, and Expendable Trust fund, capital lease payments have been reclassified and are reflected as debt service expenditures in the Combined Financial Statements of Revenue, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Fund. Principal payments totaled \$349,146 in fiscal 2001. These expenditures are reflected as program/function expenditures on a budgetary basis. In the Enterprise Funds, capital lease principal payments have been reclassified to reduce the liability and the interest payments have been reclassified as interest and fiscal charges expense. Principal payments totaled \$12,194 in fiscal 2001.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of June 30, 2001.

<u>Fiscal Year Ending June 30</u>	<u>General Long-Term Obligations</u>	<u>Enterprise Funds</u>
2002	\$ 562,666	\$15,055
2003	466,238	15,055
2004	466,238	15,055
2005	456,975	779
2006	386,054	
2007 - 2011	1,727,867	
2012 - 2013	<u>1,105,069</u>	
Total future minimum lease payments	5,171,107	45,944
Less: amount representing interest	<u>(1,208,837)</u>	<u>(4,105)</u>
Present value of future minimum lease payments	<u>\$ 3,962,270</u>	<u>\$41,839</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 11 - LONG-TERM DEBT

- A. In prior years, the District received three loans from the U.S. Environmental Protection Agency for asbestos abatement projects. These loans are interest free as long as the District remains current on repayment. The loans are general obligations of the District, for which the full faith and credit of the District is pledged for repayment. The outstanding balance of the loans is reported in the General Long-Term Obligations Account Group. Payments are recorded as expenditures of the Debt Service fund, from current operating revenue.
- B. Principal and interest requirements to retire the asbestos abatement loans outstanding at June 30, 2001, are as follows:

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Asbestos</u> <u>Loan</u>
2002	\$ 108,061
2003	108,061
2004	108,061
2005	108,061
2006	108,062
2007 - 2011	532,560
2012 - 2013	<u>103,099</u>
Total	1,175,965
Less: Interest	<u>0</u>
Total	<u>\$1,175,965</u>

- C. During the year ended June 30, 2001, the following changes occurred in the long-term liabilities of the District. Compensated absences and the pension benefit obligation will ultimately be paid from the fund from which the employee is paid.

	<u>Restated</u> <u>Balance</u> <u>July 1, 2000</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>June 30, 2001</u>
<u>General/Long-Term</u> <u>Obligations Account Group</u>				
Compensated Absences	\$3,439,791		\$(165,262)	\$3,274,529
Pension Obligation Payable	321,528	\$452,435	(321,528)	452,435
Asbestos Abatement Loans	1,284,026		(108,061)	1,175,965
Capital Leases	<u>4,311,416</u>		<u>(349,146)</u>	<u>3,962,270</u>
Total General Long-Term Obligations	<u>9,356,761</u>	<u>452,435</u>	<u>(943,997)</u>	<u>8,865,199</u>
<u>Enterprise Funds</u>				
Capital Leases	<u>54,033</u>		<u>(12,194)</u>	<u>41,839</u>
Total, All Long-Term Obligations	<u>\$9,410,794</u>	<u>\$452,435</u>	<u>\$(956,191)</u>	<u>\$8,907,038</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 11 - LONG-TERM DEBT - (Continued)

D. Legal Debt Margin

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

The effects of these debt limitations at June 30, 2001, are a voted debt margin of \$66,725,495, and an unvoted debt margin of \$741,394.

NOTE 12 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2001, the District contracted with Nationwide Insurance Company for property and general liability insurance. Nationwide Insurance Company also covers boiler and machinery with a \$19,000,000 aggregate limit and a \$1,000 deductible.

Professional liability is provided by the Nationwide Insurance Company with a \$5,000,000 annual aggregate/\$1,000,000 single occurrence limit and no deductible. Vehicles are covered by Nationwide Insurance Company and carry no deductible for comprehensive and a \$100 deductible for collision. Automobile liability has a \$2,000,000 combined single limit of liability. Settled claims have not exceeded this commercial coverage in any of the past seventeen years. There has been no significant reduction in the amount of insurance coverage from fiscal 2000.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 12 - RISK MANAGEMENT - (Continued)

The District participates in the Northwest Ohio Area Computer Services Cooperative Workers' Compensation Group Rating Program (the "Plan"), an insurance purchasing pool. The Plan is intended to reduce premiums for the participants. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the Plan. Each participant pays its workers' compensation premium to the State based on the rate for the Plan rather than its individual rate. Participation in the Plan is limited to educational entities that can meet the Plan's selection criteria. Each participant must apply annually. The Plan provides the participants with a centralized program for processing, analysis and management of workers' compensation claims and a risk management program to assist in developing safer work environments. Each participant must pay its premiums, enrollment or other fees, and perform its obligations in accordance with the terms of the agreement. The GRP's business and affairs are conducted by a twenty-five member Board of Directors consisting of two representatives from each county elected by a majority vote of all charter member schools within each county plus one representative from the fiscal agency data acquisition site (NOACSC; see Note 2.A.). The Treasurer of the District serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

The District provides group life and dismemberment insurance to most employees through Guardian Insurance Company.

The District has elected to provide two options for employee medical/surgical benefits, each funded through a self-insurance program. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. One plan provides a comprehensive medical/surgical plan with deductibles ranging from \$200 for family coverage and \$100 for single coverage. The other plan is a Preferred Provider Program, which has co-pays ranging from \$10 to \$25 and includes a drug card. Deductibles above apply to the PPO Plan for out-of-network services only. Maximum out of pocket expenses for employees is \$900 in addition to the deductibles; this will apply to the PPO Plan for out-of-network services only. A third party administrator, (either) Medical Mutual of Ohio or Mutual Health Services, reviews all claims, which are then paid by the District. The District purchases stop loss coverage of \$100,000 per employee. The District and employees pay into the self-insurance internal service fund. The District's monthly portion ranges from \$466.96 for family coverage to \$179.71 single coverage. The employee's monthly portion ranges from \$15.00 for family coverage to \$4.95 for single coverage. The premiums are paid by the fund that pays the salary for the employees and is based on historical cost information.

**FINDLAY CITY SCHOOL DISTRICT
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 12 - RISK MANAGEMENT - (Continued)

Dental and vision coverage is also provided on self-insured basis through Administrative Service Consultants. Premiums for its coverage are \$57.54 monthly for family coverage and \$22.05 for single coverage. The District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the plan document.

The claims liability of \$840,656 reported in the fund at June 30, 2001, is based on the requirements of GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, as amended by GASB Statement No. 30, Risk Financing Omnibus, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The claims liability is based on an estimate supplied by the District's third party administrator. Changes in the fund's claims liability for the current and past five fiscal years are as follows:

	<u>Balance at</u> <u>Beginning of Year</u>	<u>Current Year Claims</u> <u>and Changes in Estimates</u>	<u>Claim</u> <u>Payments</u>	<u>Balance at</u> <u>End of Year</u>
2001	\$812,228	\$3,824,235	\$(3,795,807)	\$840,656
2000	730,592	3,315,272	(3,233,636)	812,228
1999	675,764	2,900,431	(2,845,603)	730,592
1998	591,707	3,028,729	(2,944,672)	675,764
1997	570,887	2,912,739	(2,891,919)	591,707
1996	458,966	2,661,914	(2,549,993)	570,887

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

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 13 - SEGMENT INFORMATION - ENTERPRISE FUNDS

The District maintains four Enterprise Funds to account for the operations of food service, uniform school supplies, consumer services rotary, and a latchkey program (FABSS). The table below reflects, in a summarized format, the more significant financial data relating to the Enterprise Funds of the District as of and for the fiscal year ended June 30, 2001.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Consumer Services Rotary</u>	<u>FABSS</u>	<u>Total</u>
Operating Revenue	\$ 894,594	\$187,320	\$49,207	\$295,866	\$1,426,987
Depreciation Expense	9,930				9,930
Operating Income (Loss)	(515,462)	(6,238)	678	(6,685)	(527,707)
Non-operating Revenue:					
Donated Federal Commodities	77,471				77,471
Operating Grants	484,043				484,043
Net Income (Loss)	44,220	(6,404)	850	(4,604)	34,062
Fixed Assets:					
Additions	56,270				56,270
Net Working Capital	(73,316)	93,704	6,158	24,505	51,051
Total Assets	243,612	94,225	6,208	62,113	406,158
Long-Term Liabilities					
Payable from Fund Revenues	94,287			920	95,207
Contributed Capital	1,825				1,825
Total Equity	15,715	93,704	6,158	23,585	139,162
Encumbrances Outstanding as of 6/30/01	29,721	17,888	913	339	48,861

NOTE 14 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides basic retirement and disability benefits, cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is established 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. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

**FINDLAY CITY SCHOOL DISTRICT
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate, which was 14% for 2001; 4.2% was the portion to fund pension obligations. The contribution rates of plan members and employers are established and may be amended by the School Employees Retirement Board, up to maximum amounts allowed by State statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$904,509, \$981,582, and \$883,330, respectively; 38% has been contributed for fiscal year 2001 and 100% for the fiscal years 2000 and 1999. \$565,068, which represents the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds and the General Long-Term Obligations Account Group.

B. State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3% of their annual covered salary and the District is required to contribute 14%; 9.5% was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$3,258,782, \$3,190,668, and \$3,067,315, respectively; 84% has been contributed for fiscal year 2001 and 100% for the fiscal years 2000 and 1999. \$518,905, which represents the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by SERS or STRS have an option to choose Social Security or SERS/STRS. As of June 30, 2001, members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 15 - POSTEMPLOYMENT BENEFITS

The District provides comprehensive health care benefits to retired teachers and their dependents through the STRS, and to retired non-certified employees and their dependents through the SERS. Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients are required to pay a portion of health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll. For this fiscal year, the Board allocated employer contributions equal to 4.5% of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$1,047,466 during the 2001 fiscal year.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$3.419 billion at June 30, 2000 (the latest information available). For the year ended June 30, 2000, net health care costs paid by STRS were \$283.137 million and there were 99,011 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, disability, and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 15 - POSTEMPLOYMENT BENEFITS - (Continued)

For this fiscal year, employer contributions to fund health care benefits were 9.8% of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay has been established at \$12,400. For the District, the amount to fund health care benefits, including surcharge, equaled \$633,156 during the 2001 fiscal year. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 2000 (the latest information available), were \$140.7 million and the target level was \$211.0 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million and there were approximately 50,000 participants receiving health care benefits.

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

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

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual Comparison (Non-GAAP Budgetary Basis) - All Governmental Fund Types is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to a reservation of fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis).

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the Governmental funds are as follows:

**Excess (Deficiency) of Revenues and Other Financing
Sources Over/(Under) Expenditures and Other
Financing Uses**

	Governmental Fund Types			
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>
Budget Basis	\$(732,806)	\$ (47,566)	\$ 0	\$(1,801,162)
Net Adjustment for Revenue Accruals	(278,776)	(588)		87,453
Net Adjustment for Expenditure Accruals	(161,826)	71,364	(24,365)	326,868
Net Adjustment for Other Financing Sources/(Uses)	(568,232)	7,043		126,488
Adjustment for Encumbrances	<u>785,809</u>	<u>219,557</u>	<u>24,365</u>	<u>48,861</u>
GAAP Basis	<u><u>\$(955,831)</u></u>	<u><u>\$249,810</u></u>	<u><u>\$ 0</u></u>	<u><u>\$(1,211,492)</u></u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 17 - CONTINGENT LIABILITIES

A. Grants

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2001.

B. Litigation

The District is involved in litigation as of June 30, 2001. However, the District's management is of the opinion that there will be minimal, if any, financial impact as a result of the litigation.

C. School Funding Decision

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

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

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

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 17 - CONTINGENT LIABILITIES - (Continued)

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of November 21, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001 the Court granted this motion for reconsideration. The Court may re-examine and re-determine any issue upon such reconsideration.

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

NOTE 18 - CONTRACTUAL COMMITMENTS

The District has a contractual obligation to provide vocational education as mandated by the State of Ohio. The Millstream Vocational Cooperative was established within the District to provide (jointly with thirteen other school districts) most of the vocational education needs of the participating school districts. Each school district provides some vocational education and is responsible for all costs associated with the program within its own district. Fees are charged non-district participating students, on a cost-per-pupil basis. The revenue and expenditures associated with per pupil costs are recorded in the General fund. The District charges an administrative fee to each participating school for joint costs related to administering the overall program. Administrative costs of the overall program are recorded in an internal service fund.

A council was established to provide guidance in determining which of various vocational programs should be offered. The council is made up of a representative from each participating school district. The council determines what programs are assigned to each participating school.

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

NOTE 18 - CONTRACTUAL COMMITMENTS - (Continued)

In fiscal 1999, a contract was entered into with the Coca-Cola Company. The agreement is primarily an advertising and beverage availability agreement. The District agreed to sell only Coca-Cola products at all its schools and extra-curricular activity events for 15 years. The Coca-Cola Company, in consideration for this exclusive right, has paid the District a sponsorship fee of \$1,000,000 initially, plus commissions over the period of the agreement. The District would pay back the sponsorship fee on a pro-rata basis if the contract were terminated. The District has designated the sponsorship fee be used for capital improvements. The amount of \$1,000,000 was collected in July, 1999, and has been included in the District's financial statements at June 30, 2001. The Capital Projects funds have reported total deferred revenue of \$901,666, of which \$866,666 reflects the remaining potential liability at June 30, 2001.

NOTE 19 - ADMINISTRATIVE AGREEMENT

The District has entered into an agreement with The Findlay-Hancock Community Foundation to administer various donor-restricted funds which have been given to the District. Under the agreement, the District submits requests for payment for expenditures it has determined comply with the various restrictions. The Foundation is responsible for investing and managing the funds.

NOTE 20 - SIGNIFICANT SUBSEQUENT EVENTS

In the November, 2001 general election, two seats on the Board of Education were elected. Neither of the two incumbents on the current Board sought re-election; two new Board members will take office at the January, 2002 Organizational Meeting of the Board.

**COMBINING, INDIVIDUAL FUND AND
ACCOUNT GROUP
STATEMENTS AND SCHEDULES**

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GENERAL FUND

Section 5705.09, Revised Code

The General Fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include, but are not limited to, general instruction, pupil services, operation and maintenance of facilities, and pupil transportation.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$24,630,906	\$24,630,905	(\$1)
Tuition	377,000	347,828	(29,172)
Earnings on investments	600,000	632,869	32,869
Other local revenues	498,905	501,159	2,254
Intergovernmental - State	15,249,897	15,493,917	244,020
Intergovernmental - Federal	80,000	85,091	5,091
Total revenues	<u>41,436,708</u>	<u>41,691,769</u>	<u>255,061</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	14,042,877	14,037,437	5,440
Fringe benefits	3,962,978	3,961,443	1,535
Purchased services	292,997	292,883	114
Supplies	637,941	637,694	247
Capital outlay	195,998	195,922	76
Total instruction-regular	<u>19,132,791</u>	<u>19,125,379</u>	<u>7,412</u>
Instruction-special:			
Salaries and wages	3,453,043	3,446,371	6,672
Fringe benefits	972,603	970,724	1,879
Purchased services	150,979	150,687	292
Supplies	102,949	102,750	199
Capital outlay	15,200	15,171	29
Total instruction-special	<u>4,694,774</u>	<u>4,685,703</u>	<u>9,071</u>
Instruction-vocational:			
Salaries and wages	1,697,507	1,681,363	16,144
Fringe benefits	465,748	461,319	4,429
Purchased services	42,427	42,024	403
Supplies	60,387	59,813	574
Total instruction-vocational	<u>2,266,069</u>	<u>2,244,519</u>	<u>21,550</u>
Instruction-other:			
Tuition charges	263,093	262,281	812
Total instruction-other	<u>263,093</u>	<u>262,281</u>	<u>812</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support services-pupil:			
Salaries and wages	\$1,463,546	\$1,437,919	\$25,627
Fringe benefits	386,040	379,280	6,760
Purchased services	67,560	66,377	1,183
Supplies	55,549	54,576	973
Capital outlay	14,467	14,214	253
Total support services-pupil	1,987,162	1,952,366	34,796
Support services-instructional staff:			
Salaries and wages	1,664,169	1,656,681	7,488
Fringe benefits	495,908	493,677	2,231
Purchased services	164,331	163,592	739
Supplies	61,152	60,877	275
Capital outlay	22,483	22,382	101
Total support services-instructional staff	2,408,043	2,397,209	10,834
Support services-board of education:			
Purchased services	77,441	75,467	1,974
Supplies	14,309	13,944	365
Other	76,780	74,822	1,958
Total support services-board of education	168,530	164,233	4,297
Support services-administration:			
Salaries and wages	2,084,867	2,057,595	27,272
Fringe benefits	667,284	658,555	8,729
Purchased services	155,552	153,517	2,035
Supplies	33,090	32,657	433
Capital outlay	13,825	13,644	181
Total support services-administration	2,954,618	2,915,968	38,650
Support services-fiscal:			
Salaries and wages	263,686	263,039	647
Fringe benefits	99,982	99,737	245
Purchased services	85,378	85,169	209
Supplies	3,111	3,103	8
Capital outlay	23,812	23,754	58
Other	706,975	705,241	1,734
Total support services-fiscal	1,182,944	1,180,043	2,901
Support services-operations and maintenance:			
Salaries and wages	1,821,659	1,816,197	5,462
Fringe benefits	664,794	662,801	1,993
Purchased services	2,755,170	2,746,910	8,260
Supplies	190,307	189,736	571
Capital outlay	1,703	1,698	5
Other	150	150	0
Total support services- operations and maintenance	5,433,783	5,417,492	16,291

(Continued)

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support services-pupil transportation:			
Salaries and wages	\$911,800	\$898,011	\$13,789
Fringe benefits	261,776	257,818	3,958
Purchased services	71,359	70,280	1,079
Supplies	244,223	240,530	3,693
Capital outlay	184,794	182,000	2,794
Other	225	222	3
Total support services-pupil transportation	1,674,177	1,648,861	25,316
Support services-central:			
Salaries and wages	85,051	81,751	3,300
Fringe benefits	36,046	34,647	1,399
Purchased services	30,346	29,168	1,178
Supplies	9,765	9,386	379
Capital outlay	10,139	9,746	393
Total support services-central	171,347	164,698	6,649
Extracurricular activities:			
Salaries and wages	508,046	499,074	8,972
Fringe benefits	134,249	131,878	2,371
Purchased services	6,775	6,655	120
Other	38,924	38,237	687
Total extracurricular activities	687,994	675,844	12,150
Facilities acquisition and construction services:			
Purchased services	200	163	37
Total facilities acquisition and construction services	200	163	37
Total expenditures	43,025,525	42,834,759	190,766
Deficiency of revenues under expenditures	(1,588,817)	(1,142,990)	445,827
Other financing sources (uses):			
Proceeds from sale of assets	3,000	20	(2,980)
* Operating transfers in	836,486	836,486	0
Operating transfers (out)	(1,785,653)	(1,556,668)	228,985
Advances in	1,256,023	1,256,023	0
Advances (out)		(214,354)	(214,354)
Refund of prior year's expenditures	101,835	103,192	1,357
Refund of prior year's (receipts)		(14,515)	(14,515)
Total other financing sources (uses)	411,691	410,184	(1,507)
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(1,177,126)	(732,806)	444,320
Fund balance, July 1 (Restated)	4,240,902	4,240,902	0
Prior year encumbrances appropriated	428,913	428,913	0
Fund balance, June 30	\$3,492,689	\$3,937,009	\$444,320

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SPECIAL REVENUE FUNDS

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

Public School Support Fund

Section 5705.12, Revised Code

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

Teen Wellness Fund

Sections 5705.09 and 5705.13, Revised Code

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

School Improvement Models Fund

Sections 3302.03 and 3302.04, Revised Code

A fund used to account for monies provided as technical assistance to school districts that are declared to be in a state of academic watch or academic emergency to develop their continuous improvement plans and to support the statewide network of school improvement that demonstrates the capacity to invent or adapt school improvement models.

District Managed Student Activity Fund

Section 3313.062, Revised Code

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

Auxiliary Services Fund

Current Budget Bill, appropriation line item 200-511

A fund to account for receipts and expenditures incurred in providing services and materials to pupils attending non-public schools within the District.

Career Development Fund

Current Budget Bill, appropriation line item 200-524

This fund accounts for State monies intended to support programs encouraging achievement in science and math through teacher in-service and instructional enhancements; to implement mandated competency based instruction in the areas of written expression, math and reading; to support the implementation of energy conservation measures; or to supplement the local acquisition of textbooks, instructional supplies, and computer equipment/software.

Teacher Development Fund

Current Budget Bill, appropriation line item 200-527

A fund provided to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs for professional staff.

Early Childhood Education Fund

Current Budget Bill, appropriation line item 200-533

A fund provided to account for receipts and expenditures used to provide early childhood education programs and other related purposes.

Management Information Systems Fund

Am. Sub. HB 111

To account for funds associated with the state-wide requirements of the Education Management Information System (EMIS).

Entry Year Programs Fund

Section 3313.024, Revised Code

A fund to assist in the implementation of entry-year programs pursuant to division (T) of section 3313.024 of the Ohio Revised Code

Disadvantaged Pupil Impact Aid Fund

Current Budget Bill

A fund used to account for monies received for disadvantaged pupil impact aid.

Data Communications Fund

Section 5705.09, Revised Code

A fund provided to account for money appropriated for the costs incurred in connecting schools to the Ohio Educational Computer Network.

SchoolNet Professional Development Fund

Section 5705.09, Revised Code

A fund provided to account for a limited number of professional development subsidy grants.

Ohio Reads Fund

State Line Item Appropriation GRF 200-566 and 200-455

A fund intended a) to improve reading outcomes, especially on the fourth grade reading proficiency test and b) for volunteer coordinators in public schools, for educational service centers for costs associated with volunteer coordination, for background checks of volunteers, to evaluate the Ohio Reads program, and for operating expenses associated with administering the program.

Summer Intervention Fund

State Line Item Appropriation GRF 200-513

A fund used to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

Vocational Education Enhancement Fund

State Line Item Appropriation GRF 200-545

A fund used to account for Vocational Education Enhancements that: 1) expand the number of students enrolled in tech prep programs, 2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes, and 3) replaces or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Extended Learning Opportunity Fund

Current Budget Bill, appropriation line item 200-513

A fund used to account for a grant from the Ohio Department of Education, which is intended to assist the District with the costs of remedial instruction for those students identified as 'at risk' of not passing the Fourth-Grade Proficiency Test.

Miscellaneous State Grants Fund

Section 5705.12, Revised Code

A fund used to account for various monies received from State agencies not classified elsewhere.

Education for Economic Security Act (EESA) Fund

National Defense Education Act, 1958

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

Title VI-B Fund

Education of the Handicapped Act, PL 91-230

To account for Federal monies which assist states in the identification of handicapped children, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Vocational Education Fund

Carl D. Perkins Vocational Education Act of 1984, PL 98-524

Provision of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

Title I Fund

PL 97-35; Title I ESEA 1965

To account for funds which are to: 1) establish or improve programs designed to meet the special educational needs of children of migratory agricultural workers or migratory fishermen and 2) enable state education agencies to coordinate their state and local migrant education programs and projects with similar programs and projects in other states, including the transfer of school records and other information about children of migrant workers.

Title VI Fund

PL 97-35; ESEA 1965

To account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and inservice and staff development.

Emergency Immigrant Education
Assistance Fund

Emergency Immigrant Education Act of 1984,
Catalog of Federal Domestic Assistance #84.162

To provide financial assistance to state educational agencies for educational services and costs for eligible immigrant children enrolled in elementary and secondary public and non-profit private schools.

Drug-Free School Fund

Catalog of Federal Domestic Assistance #84-166

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

Early Childhood Education
Development Fund

Catalog of Federal Domestic Assistance #13-673

Funds to plan for the development and expansion of school-age child care services in local communities throughout the state and to develop a statewide clearinghouse for child, elderly, and disabled dependent care resources, as well as to provide grants to local communities for the development and expansion of dependent care resources and referral systems.

EHA Preschool Fund

Education of the Handicapped Act Amendments,
PL 99-457. Catalog of Federal Domestic Assistance #84.173

The Pre-school Grant Program addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Telecommunications Act (E-Rate) Fund

Catalog of Federal Domestic Assistance #88.001

A fund used to account for a federal grant which is paid directly to the telecommunication service provider.

Miscellaneous Federal Grants Fund

Section 5705.12, Revised Code

A fund used to account for various monies received through state agencies from the federal government (or directly from the federal government) which are not classified elsewhere.

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FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 2001

	PUBLIC SCHOOL SUPPORT	TEEN WELLNESS	DISTRICT MANAGED STUDENT ACTIVITY
Assets:			
Equity in pooled cash and cash equivalents	\$52,601	\$9,337	\$238,511
Receivables (net of allowances for uncollectibles):			
Accounts	171		2,550
Due from other governments			
Prepayments			
Total Assets	<u>\$52,772</u>	<u>\$9,337</u>	<u>\$241,061</u>
Liabilities:			
Accounts payable	\$19	\$462	\$715
Accrued wages and benefits	2	3	13
Pension obligation payable			
Interfund loans payable		4,000	
Total Liabilities	<u>21</u>	<u>4,465</u>	<u>728</u>
Fund Equity:			
Fund Balances:			
Reserved for encumbrances	8,342	534	1,243
Reserved for prepayments			
Unreserved-undesignated	44,409	4,338	239,090
Total Fund Equity (Deficit)	<u>52,751</u>	<u>4,872</u>	<u>240,333</u>
Total Liabilities and Fund Equity	<u>\$52,772</u>	<u>\$9,337</u>	<u>\$241,061</u>

<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT</u>	<u>TEACHER DEVELOPMENT</u>	<u>EARLY CHILDHOOD EDUCATION</u>	<u>MANAGEMENT INFORMATION SYSTEMS</u>
\$87,557		\$25,876	\$596	\$6,345
	\$9,475			
117				
<u>\$87,674</u>	<u>\$9,475</u>	<u>\$25,876</u>	<u>\$596</u>	<u>\$6,345</u>
\$1,181			\$680	
27,547		\$1		\$88
4,613	\$9,475			
<u>33,341</u>	<u>9,475</u>	<u>1</u>	<u>680</u>	<u>88</u>
86,387		18,475		
117				
(32,171)		7,400	(84)	6,257
<u>54,333</u>	<u>0</u>	<u>25,875</u>	<u>(84)</u>	<u>6,257</u>
<u>\$87,674</u>	<u>\$9,475</u>	<u>\$25,876</u>	<u>\$596</u>	<u>\$6,345</u>

continued

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 2001

	ENTRY YEAR PROGRAMS	DISADVANTAGED PUPIL IMPACT AID	SCHOOLNET PROFESSIONAL DEVELOPMENT
Assets:			
Equity in pooled cash and cash equivalents	\$3,000		\$6,000
Receivables (net of allowances for uncollectibles):			
Accounts			
Due from other governments			
Prepayments		\$252	
Total Assets	\$3,000	\$252	\$6,000
Liabilities:			
Accounts payable			
Accrued wages and benefits		\$6,329	
Pension obligation payable		1,998	
Interfund loans payable			
Deferred revenue			
Total Liabilities	\$0	8,327	\$0
Fund Equity:			
Fund Balances:			
Reserved for encumbrances			
Reserved for prepayments		252	
Unreserved-undesignated	3,000	(8,327)	6,000
Total Fund Equity (Deficit)	3,000	(8,075)	6,000
Total Liabilities and Fund Equity	\$3,000	\$252	\$6,000

<u>OHIO READS</u>	<u>SUMMER INTERVENTION</u>	<u>VOCATIONAL EDUCATION ENHANCEMENT</u>	<u>EXTENDED LEARNING OPPORTUNITY</u>	<u>MISCELLANEOUS STATE GRANTS</u>
\$12,220	\$23,036	\$27,854	\$32,479	\$5,929
<u>\$12,220</u>	<u>\$23,036</u>	<u>\$27,854</u>	<u>\$32,479</u>	<u>\$5,929</u>
\$3,152 100			\$110	\$132 107 168
<u>3,252</u>	<u>\$0</u>	<u>\$0</u>	<u>110</u>	<u>407</u>
1,252		27,854	2,219	
7,716	23,036		30,150	5,522
8,968	23,036	27,854	32,369	5,522
<u>\$12,220</u>	<u>\$23,036</u>	<u>\$27,854</u>	<u>\$32,479</u>	<u>\$5,929</u>

continued

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 2001

	EDUCATION FOR ECONOMIC SECURITY ACT	TITLE VI-B	VOCTIONAL EDUCATION
Assets:			
Equity in pooled cash and cash equivalents	\$18,866	\$27,898	\$1,561
Receivables (net of allowances for uncollectibles):			
Accounts			
Due from other governments	2,368		30,889
Prepayments		438	96
Total Assets	<u>\$21,234</u>	<u>\$28,336</u>	<u>\$32,546</u>
Liabilities:			
Accounts payable			
Accrued wages and benefits	\$5	\$23,957	\$14,333
Pension obligation payable		3,716	2,294
Interfund loans payable			30,889
Deferred revenue	2,368		30,889
Total Liabilities	<u>2,373</u>	<u>27,673</u>	<u>78,405</u>
Fund Equity:			
Fund Balances:			
Reserved for encumbrances	909		579
Reserved for prepayments		438	96
Unreserved-undesignated	17,952	225	(46,534)
Total Fund Equity (Deficit)	<u>18,861</u>	<u>663</u>	<u>(45,859)</u>
Total Liabilities and Fund Equity	<u>\$21,234</u>	<u>\$28,336</u>	<u>\$32,546</u>

TITLE I	TITLE VI	EMERGENCY IMMIGRANT EDUCATION ASSISTANCE	DRUG-FREE SCHOOL	EHA PRESCHOOL
\$79,763	\$6,369	\$141	\$1,528	\$3,756
835				
<u>\$80,598</u>	<u>\$6,369</u>	<u>\$141</u>	<u>\$1,528</u>	<u>\$3,756</u>
\$71,029	\$1,392	\$18	\$110	\$65
10,923				
<u>81,952</u>	<u>1,392</u>	<u>18</u>	<u>110</u>	<u>65</u>
110		89		
835				
(2,299)	4,977	34	1,418	3,691
(1,354)	4,977	123	1,418	3,691
<u>\$80,598</u>	<u>\$6,369</u>	<u>\$141</u>	<u>\$1,528</u>	<u>\$3,756</u>

continued

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 2001

	TELECOMMUNICATIONS ACT	MISCELLANEOUS FEDERAL GRANTS	TOTAL
Assets:			
Equity in pooled cash and cash equivalents	\$76,674	\$198,190	\$946,087
Receivables (net of allowances for uncollectibles):			
Accounts			2,721
Due from other governments	2,738	271,558	317,028
Prepayments		63	1,801
Total Assets	\$79,412	\$469,811	\$1,267,637
Liabilities:			
Accounts payable		\$835	\$8,696
Accrued wages and benefits		34,204	177,893
Pension obligation payable		5,485	29,197
Interfund loans payable			44,364
Deferred revenue		271,558	304,815
Total Liabilities	\$0	312,082	564,965
Fund Equity:			
Fund Balances:			
Reserved for encumbrances		63,649	211,642
Reserved for prepayments		63	1,801
Unreserved-undesignated	79,412	94,017	489,229
Total Fund Equity	79,412	157,729	702,672
Total Liabilities and Fund Equity	\$79,412	\$469,811	\$1,267,637

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FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES (DEFICITS)
 ALL SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	PUBLIC SCHOOL SUPPORT	TEEN WELLNESS	SCHOOL IMPROVEMENT MODELS
Revenues:			
From local sources:			
Earnings on investments	\$2,158	\$215	
Other local revenue	685		
Other revenue	71,809	48,801	
Intergovernmental - State			
Total Revenues	<u>74,652</u>	<u>49,016</u>	<u>\$0</u>
Expenditures:			
Current:			
Instruction:			
Regular	70,004	10,682	
Vocational		46,962	
Other	4,000		1,109
Support services:			
Pupil			
Instructional staff		1,533	
Pupil transportation	316		
Community services			
Extracurricular activities	18,768		
Total Expenditures	<u>93,088</u>	<u>59,177</u>	<u>1,109</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,436)</u>	<u>(10,161)</u>	<u>(1,109)</u>
Other financing sources:			
Operating transfers in	166		
Total other financing sources	<u>166</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(18,270)	(10,161)	(1,109)
Fund balance (deficit), July 1	71,021	15,033	1,109
Fund balance (deficit), June 30	<u><u>\$52,751</u></u>	<u><u>\$4,872</u></u>	<u><u>\$0</u></u>

<u>DISTRICT MANAGED STUDENT ACTIVITY</u>	<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT</u>	<u>TEACHER DEVELOPMENT</u>	<u>EARLY CHILDHOOD EDUCATION</u>
\$9,503	\$2,323			
592,908				
14,041				
	268,747	\$72,182	\$32,469	\$10,000
<u>616,452</u>	<u>271,070</u>	<u>72,182</u>	<u>32,469</u>	<u>10,000</u>
		65,197		
			7,020	
	270,015			10,084
552,478				
<u>552,478</u>	<u>270,015</u>	<u>65,197</u>	<u>7,020</u>	<u>10,084</u>
63,974	1,055	6,985	25,449	(84)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
63,974	1,055	6,985	25,449	(84)
176,359	53,278	(6,985)	426	0
<u>\$240,333</u>	<u>\$54,333</u>	<u>\$0</u>	<u>\$25,875</u>	<u>(\$84)</u>

continued

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES (DEFICITS)
 ALL SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	MANAGEMENT INFORMATION SYSTEMS	ENTRY YEAR PROGRAMS	DISADVANTAGED PUPIL IMPACT AID
Revenues:			
Intergovernmental - State	\$24,337	\$3,000	\$59,051
Total Revenues	<u>24,337</u>	<u>3,000</u>	<u>59,051</u>
Expenditures:			
Current:			
Instruction:			
Regular			54,304
Vocational			
Support services:			
Instructional staff			
Central	18,040		
Total Expenditures	<u>18,040</u>	<u>0</u>	<u>54,304</u>
Excess (deficiency) of revenues over (under) expenditures	6,297	3,000	4,747
Fund balance (deficit), July 1	(40)	0	(12,822)
Fund balance (deficit), June 30	<u>\$6,257</u>	<u>\$3,000</u>	<u>(\$8,075)</u>

<u>DATA COMMUNICATIONS</u>	<u>SCHOOLNET PROFESSIONAL DEVELOPMENT</u>	<u>OHIO READS</u>	<u>SUMMER INTERVENTION</u>	<u>VOCATIONAL EDUCATION ENHANCEMENT</u>
\$42,000	\$5,009	\$33,000	\$23,036	\$60,000
42,000	5,009	33,000	23,036	60,000
42,000		32,531		32,146
		695		
42,000	0	33,226	0	32,146
0	5,009	(226)	23,036	27,854
0	991	9,194	0	0
<u>\$0</u>	<u>\$6,000</u>	<u>\$8,968</u>	<u>\$23,036</u>	<u>\$27,854</u>

continued

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES (DEFICITS)
 ALL SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	EXTENDED LEARNING OPPORTUNITY	MISCELLANEOUS STATE GRANTS
Revenues:		
Intergovernmental - State	\$33,150	\$31,513
Intergovernmental - Federal		
Total Revenues	33,150	31,513
Expenditures:		
Current:		
Instruction:		
Regular	781	12,252
Special		
Vocational		36,715
Support services:		
Pupil		
Instructional staff		39,924
Administration		2,009
Central		
Community services		934
Total Expenditures	781	91,834
Excess (deficiency) of revenues over (under) expenditures	32,369	(60,321)
Fund balance (deficit), July 1	0	65,843
Fund balance (deficit), June 30	\$32,369	\$5,522

EDUCATION FOR ECONOMIC SECURITY ACT	TITLE VI-B	VOCTIONAL EDUCATION	TITLE I	TITLE VI
\$22,312	\$508,131	\$202,357	\$475,251	\$32,418
<u>22,312</u>	<u>508,131</u>	<u>202,357</u>	<u>475,251</u>	<u>32,418</u>
14,775	20,708	13,873	77,561	29,270
		140,288	342,276	
	58,378	13,074		
5,787	387,041	14,411	7,678	
		10,028		
		34,746		
	10,038		13,377	328
<u>20,562</u>	<u>476,165</u>	<u>226,420</u>	<u>440,892</u>	<u>29,598</u>
1,750	31,966	(24,063)	34,359	2,820
17,111	(31,303)	(21,796)	(35,713)	2,157
<u>\$18,861</u>	<u>\$663</u>	<u>(\$45,859)</u>	<u>(\$1,354)</u>	<u>\$4,977</u>

continued

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICITS)
ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	EMERGENCY IMMIGRANT EDUCATION ASSISTANCE	DRUG-FREE SCHOOL	EARLY CHILDHOOD EDUCATION DEVELOPMENT
Revenues:			
From local sources:			
Earnings on investments			
Other local revenue			
Other revenue			
Intergovernmental - State			
Intergovernmental - Federal	\$2,850	\$27,139	\$9,692
Total Revenues	<u>2,850</u>	<u>27,139</u>	<u>9,692</u>
Expenditures:			
Current:			
Instruction:			
Regular	3,459		
Special			
Vocational			
Other	32		
Support services:			
Pupil		27,750	
Instructional staff			
Administration			
Operations and maintenance			
Pupil transportation			
Central			
Community services		2,166	1,871
Extracurricular activities			
Total Expenditures	<u>3,491</u>	<u>29,916</u>	<u>1,871</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(641)</u>	<u>(2,777)</u>	<u>7,821</u>
Other financing sources:			
Operating transfers in			
Total other financing sources	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(641)	(2,777)	7,821
Fund balance (deficit), July 1	764	4,195	(7,821)
Fund balance, June 30	<u>\$123</u>	<u>\$1,418</u>	<u>\$0</u>

<u>EHA PRESCHOOL</u>	<u>TELECOMMUNICATIONS ACT</u>	<u>MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
			\$14,199
			593,593
			134,651
			697,494
\$19,368	\$88,260	\$805,551	2,193,329
<u>19,368</u>	<u>88,260</u>	<u>805,551</u>	<u>3,633,266</u>
		693,549	963,607
1,030			113,172
			598,387
		285	5,426
1,671		29,796	195,866
15,560		26,620	506,269
		1,061	13,098
	54,636		54,636
			316
			52,786
			308,813
			571,246
<u>18,261</u>	<u>54,636</u>	<u>751,311</u>	<u>3,383,622</u>
<u>1,107</u>	<u>33,624</u>	<u>54,240</u>	<u>249,644</u>
			166
<u>0</u>	<u>0</u>	<u>0</u>	<u>166</u>
1,107	33,624	54,240	249,810
2,584	45,788	103,489	452,862
<u>\$3,691</u>	<u>\$79,412</u>	<u>\$157,729</u>	<u>\$702,672</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
PUBLIC SCHOOL SUPPORT
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$3,448	\$3,078	(\$370)
Other local revenues	1,675	805	(870)
Other revenue	<u>75,584</u>	<u>72,675</u>	<u>(2,909)</u>
Total revenues	<u>80,707</u>	<u>76,558</u>	<u>(4,149)</u>
Expenditures:			
Current:			
Instruction-regular:			
Supplies	92,668	56,768	35,900
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Total instruction-regular	<u>117,668</u>	<u>81,768</u>	<u>35,900</u>
Support services-pupil transportation:			
Salaries and wages	<u>314</u>	<u>314</u>	<u>0</u>
Total support services-pupil transportation	<u>314</u>	<u>314</u>	<u>0</u>
Extracurricular activities			
Other	<u>18,768</u>	<u>18,768</u>	<u>0</u>
Total extracurricular activities	<u>18,768</u>	<u>18,768</u>	<u>0</u>
Total expenditures	<u>136,750</u>	<u>100,850</u>	<u>35,900</u>
Deficiency of revenues under expenditures	<u>(56,043)</u>	<u>(24,292)</u>	<u>31,751</u>
Other financing sources (uses):			
Transfers in	166	166	0
Transfers (out)	<u>(4,000)</u>	<u>(4,000)</u>	<u>0</u>
Total other financing sources (uses)	<u>(3,834)</u>	<u>(3,834)</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	<u>(59,877)</u>	<u>(28,126)</u>	<u>31,751</u>
Fund balance, July 1	66,198	66,198	0
Prior year encumbrances appropriated	<u>6,169</u>	<u>6,169</u>	<u>0</u>
Fund balance, June 30	<u>\$12,490</u>	<u>\$44,241</u>	<u>\$31,751</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TEEN WELLNESS
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance:</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues:			
From local sources:			
Earnings on investments		\$215	\$215
Other revenue	\$48,801	48,801	0
Total revenues	<u>48,801</u>	<u>49,016</u>	<u>215</u>
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	535	535	0
Supplies	17,289	9,816	7,473
Capital outlay	379	379	0
Total instruction-regular	<u>18,203</u>	<u>10,730</u>	<u>7,473</u>
Instruction-vocational:			
Salaries and wages	560	560	0
Purchased services	12,286	12,220	66
Supplies	15,142	14,556	586
Capital outlay	20,157	20,157	0
Total instruction-vocational	<u>48,145</u>	<u>47,493</u>	<u>652</u>
Support services-instructional staff:			
Supplies	1,533	1,533	0
Total support services-instructional staff	<u>1,533</u>	<u>1,533</u>	<u>0</u>
Total expenditures	<u>67,881</u>	<u>59,756</u>	<u>8,125</u>
Deficiency of revenues under expenditures	<u>(19,080)</u>	<u>(10,740)</u>	<u>8,340</u>
Other financing sources:			
Advances in	4,000	4,000	0
Total other financing sources	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures	<u>(15,080)</u>	<u>(6,740)</u>	<u>8,340</u>
Fund balance, July 1	13,925	13,925	0
Prior year encumbrances appropriated	1,155	1,155	0
Fund balance, June 30	<u>\$0</u>	<u>\$8,340</u>	<u>\$8,340</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
SCHOOL IMPROVEMENT MODELS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Total revenues	\$0	\$0	\$0
Total expenditures	0	0	0
Other financing uses:			
Refund of prior year's (receipts)	(1,121)	(1,121)	0
Total other financing uses	(1,121)	(1,121)	0
Deficiency of revenues under expenditures and other financing uses	(1,121)	(1,121)	0
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	1,121	1,121	0
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
DISTRICT MANAGED STUDENT ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance:</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues:			
From local sources:			
Earnings on investments	\$8,626	\$11,882	\$3,256
Other local sources	551,679	591,071	39,392
Other revenue	9,736	14,042	4,306
Total revenues	<u>570,041</u>	<u>616,995</u>	<u>46,954</u>
Expenditures:			
Current:			
Extracurricular activities			
Salaries and wages	7,380	2,632	4,748
Fringe benefits	1,470	531	939
Purchased services	76,660	63,517	13,143
Supplies	530,613	495,319	35,294
Total extracurricular activities	<u>616,123</u>	<u>561,999</u>	<u>54,124</u>
Total expenditures	<u>616,123</u>	<u>561,999</u>	<u>54,124</u>
Excess (deficiency) of revenues over (under) expenditures	(46,082)	54,996	101,078
Other financing sources:			
Refund of prior year's expenditures	7	64	57
Total other financing sources	<u>7</u>	<u>64</u>	<u>57</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(46,075)	55,060	101,135
Fund balance, July 1	165,675	165,675	0
Prior year encumbrances appropriated	16,123	16,123	0
Fund balance, June 30	<u><u>\$135,723</u></u>	<u><u>\$236,858</u></u>	<u><u>\$101,135</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 AUXILIARY SERVICES
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources			
Earnings on investments	\$3,366	\$3,366	\$0
Intergovernmental - State	268,747	268,747	0
Total revenues	<u>272,113</u>	<u>272,113</u>	<u>0</u>
Expenditures:			
Current:			
Community Services			
Salaries and wages	142,370	142,370	0
Fringe benefits	30,577	30,577	0
Purchased services	60,427	60,427	0
Supplies	118,671	118,671	0
Capital outlay	1,058	1,058	0
Total community services	<u>353,103</u>	<u>353,103</u>	<u>0</u>
Total expenditures	<u>353,103</u>	<u>353,103</u>	<u>0</u>
Deficiency of revenues under expenditures	(80,990)	(80,990)	0
Fund balance, July 1	74,301	74,301	0
Prior year encumbrances appropriated	6,690	6,690	0
Fund balance, June 30	<u>\$1</u>	<u>\$1</u>	<u>\$0</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
CAREER DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$62,709	\$62,709	\$0
Total revenues	<u>62,709</u>	<u>62,709</u>	<u>0</u>
Expenditures:			
Current:			
Support services-pupil:			
Purchased services	70,851	70,851	0
Supplies	12,490	12,490	0
Total support-services-pupil	<u>83,341</u>	<u>83,341</u>	<u>0</u>
Total expenditures	<u>83,341</u>	<u>83,341</u>	<u>0</u>
Deficiency of revenues under expenditures	<u>(20,632)</u>	<u>(20,632)</u>	<u>0</u>
Other financing sources (uses):			
Advances in	9,474	9,474	0
Advances (out)	(9,018)	(9,018)	0
Total other financing sources (uses)	<u>456</u>	<u>456</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	<u>(20,176)</u>	<u>(20,176)</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>20,176</u>	<u>20,176</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TEACHER DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$32,469	\$32,469	\$0
Total revenues	<u>32,469</u>	<u>32,469</u>	<u>0</u>
Expenditures:			
Current:			
Support services-instructional staff:			
Salaries and wages	2,000	121	1,879
Fringe benefits	500	17	483
Purchased services	26,297	25,968	329
Supplies	4,710	0	4,710
Total support services-instructional staff	<u>33,507</u>	<u>26,106</u>	<u>7,401</u>
Total expenditures	<u>33,507</u>	<u>26,106</u>	<u>7,401</u>
Excess (deficiency) of revenues over (under) expenditures	(1,038)	6,363	7,401
Fund balance, July 1	600	600	0
Prior year encumbrances appropriated	438	438	0
Fund balance, June 30	<u>\$0</u>	<u>\$7,401</u>	<u>\$7,401</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 EARLY CHILDHOOD EDUCATION
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$10,000	\$10,000	\$0
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Expenditures:			
Current:			
Community Services			
Purchased services	1,300	1,300	0
Supplies	7,711	7,711	0
Capital outlay	989	989	0
Total community services	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Excess of revenues over expenditures	0	0	0
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 MANAGEMENT INFORMATION SYSTEMS
 FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$17,992	\$24,337	\$6,345
Total revenues	<u>17,992</u>	<u>24,337</u>	<u>6,345</u>
Expenditures:			
Current:			
Support services-central:			
Salaries and wages	17,992	17,992	0
Total support services-central	<u>17,992</u>	<u>17,992</u>	<u>0</u>
Total expenditures	<u>17,992</u>	<u>17,992</u>	<u>0</u>
Excess of revenues over expenditures	0	6,345	6,345
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$6,345</u></u>	<u><u>\$6,345</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 ENTRY YEAR PROGRAMS
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$0	\$3,000	\$3,000
Total revenues	<u>0</u>	<u>3,000</u>	<u>3,000</u>
 Total expenditures	 <u>0</u>	 <u>0</u>	 <u>0</u>
 Excess of revenues over expenditures	 0	 3,000	 3,000
 Fund balance, July 1	 <u>0</u>	 <u>0</u>	 <u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$3,000</u></u>	<u><u>\$3,000</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
DISADVANTAGED PUPIL IMPACT AID
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$59,051	\$59,051	\$0
Total revenues	<u>59,051</u>	<u>59,051</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	57,390	57,390	0
Fringe benefits	1,661	1,661	0
Total instruction-regular	<u>59,051</u>	<u>59,051</u>	<u>0</u>
Total expenditures	<u>59,051</u>	<u>59,051</u>	<u>0</u>
Excess of revenues over expenditures	0	0	0
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 DATA COMMUNICATIONS
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$42,000	\$42,000	\$0
Total revenues	42,000	42,000	0
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	42,000	42,000	0
Total instruction-regular	42,000	42,000	0
Total expenditures	42,000	42,000	0
Excess of revenues over expenditures	0	0	0
Fund balance, July 1	0	0	0
Fund balance, June 30	\$0	\$0	\$0

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
SCHOOLNET PROFESSIONAL DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$5,000	\$5,000	\$0
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	1,000	0	1,000
Total instruction-regular	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Total expenditures	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Excess of revenues over expenditures	4,000	5,000	1,000
Fund balance, July 1	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Fund balance, June 30	<u><u>\$5,000</u></u>	<u><u>\$6,000</u></u>	<u><u>\$1,000</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 OHIO READS
 FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$33,000	\$33,000	\$0
Total revenues	<u>33,000</u>	<u>33,000</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	22,662	19,972	2,690
Fringe benefits	131	131	0
Purchased services	4,600	1,525	3,075
Supplies	16,579	16,529	50
Capital outlay	1,317	1,317	0
Total instruction-regular	<u>45,289</u>	<u>39,474</u>	<u>5,815</u>
Support services-instructional staff:			
Salaries and wages	2,600	600	2,000
Fringe benefits	93	93	0
Total support services-instructional staff	<u>2,693</u>	<u>693</u>	<u>2,000</u>
Total expenditures	<u>47,982</u>	<u>40,167</u>	<u>7,815</u>
Deficiency of revenues under expenditures	(14,982)	(7,167)	7,815
Fund balance, July 1	5,009	5,009	0
Prior year encumbrances appropriated	9,973	9,973	0
Fund balance, June 30	<u>\$0</u>	<u>\$7,815</u>	<u>\$7,815</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 SUMMER INTERVENTION
 FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$23,036	\$23,036	\$0
Total revenues	<u>23,036</u>	<u>23,036</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	20,000	0	20,000
Fringe benefits	<u>3,036</u>	<u>0</u>	<u>3,036</u>
Total instruction-regular	<u>23,036</u>	<u>0</u>	<u>23,036</u>
Total expenditures	<u>23,036</u>	<u>0</u>	<u>23,036</u>
Excess of revenues over expenditures	0	23,036	23,036
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$23,036</u>	<u>\$23,036</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION ENHANCEMENT
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance:</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$60,000	\$60,000	\$0
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-vocational:			
Supplies	5,822	5,822	0
Captial outlay	54,178	54,178	0
Total instruction-vocational	<u>60,000</u>	<u>60,000</u>	<u>0</u>
Total expenditures	<u>60,000</u>	<u>60,000</u>	<u>0</u>
Excess of revenues over under expenditures	0	0	0
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
EXTENDED LEARNING OPPORTUNITY
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$33,150	\$33,150	\$0
Total revenues	<u>33,150</u>	<u>33,150</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	22,500	0	22,500
Fringe benefits	2,650	0	2,650
Supplies	8,000	3,000	5,000
Total instruction-regular	<u>33,150</u>	<u>3,000</u>	<u>30,150</u>
Total expenditures	<u>33,150</u>	<u>3,000</u>	<u>30,150</u>
Excess of revenues over expenditures	0	30,150	30,150
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$30,150</u>	<u>\$30,150</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 MISCELLANEOUS STATE GRANTS
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$31,513	\$31,513	\$0
Total revenues	31,513	31,513	0
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	6,654	6,654	0
Supplies	6,474	6,454	20
Capital outlay	1,994	0	1,994
Total instruction-regular	15,122	13,108	2,014
Instruction-vocational:			
Purchased services	2,475	2,475	0
Supplies	10,997	10,997	0
Capital outlay	31,475	31,475	0
Total instruction-vocational	44,947	44,947	0
Support services-instructional staff:			
Salaries and wages	21,901	20,120	1,781
Fringe benefits	3,641	3,166	475
Purchased services	5,038	4,754	284
Supplies	12,758	12,461	297
Total support services-instructional staff	43,338	40,501	2,837
Support services-administration:			
Salaries and wages	2,742	1,786	956
Fringe benefits	415	292	123
Total support services-administration	3,157	2,078	1,079
Food Service Operations			
Purchased services	934	934	0
Total food service operations	934	934	0
Total expenditures	107,498	101,568	5,930
Deficiency of revenues under expenditures	(75,985)	(70,055)	5,930
Fund balance, July 1	15,744	15,744	0
Prior year encumbrances appropriated	60,240	60,240	0
Fund balance (deficit), June 30	(\$1)	\$5,929	\$5,930

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
EDUCATION FOR ECONOMIC SECURITY ACT
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$22,313	\$22,313	\$0
Total revenues	<u>22,313</u>	<u>22,313</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	2,000	366	1,634
Fringe benefits	501	215	286
Purchased services	19,192	10,153	9,039
Supplies	11,968	4,969	6,999
Total instruction-regular	<u>33,661</u>	<u>15,703</u>	<u>17,958</u>
Support services-instructional staff:			
Salaries and wages	675	675	0
Fringe benefits	183	183	0
Purchased services	1,015	1,015	0
Supplies	4,059	4,059	0
Total support services-instructional staff	<u>5,932</u>	<u>5,932</u>	<u>0</u>
Total expenditures	<u>39,593</u>	<u>21,635</u>	<u>17,958</u>
Excess (deficiency) of revenues over (under) expenditures	(17,280)	678	17,958
Fund balance, July 1	16,453	16,453	0
Prior year encumbrances appropriated	<u>826</u>	<u>826</u>	<u>0</u>
Fund balance (deficit), June 30	<u><u>(\$1)</u></u>	<u><u>\$17,957</u></u>	<u><u>\$17,958</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 TITLE VI-B
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$508,131	\$508,131	\$0
Total revenues	<u>508,131</u>	<u>508,131</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-special:			
Salaries and wages	17,545	17,545	0
Fringe benefits	<u>2,708</u>	<u>2,708</u>	<u>0</u>
Total instruction-special	<u>20,253</u>	<u>20,253</u>	<u>0</u>
Support services-pupil:			
Salaries and wages	37,045	37,045	0
Fringe benefits	12,036	12,036	0
Purchased services	<u>9,136</u>	<u>8,754</u>	<u>382</u>
Total support services-pupil	<u>58,217</u>	<u>57,835</u>	<u>382</u>
Support services-instructional staff:			
Salaries and wages	345,715	318,472	27,243
Fringe benefits	<u>74,561</u>	<u>74,560</u>	<u>1</u>
Total support services-instructional staff	<u>420,276</u>	<u>393,032</u>	<u>27,244</u>
Community Services			
Salaries and wages	3,331	3,101	230
Fringe benefits	1,123	1,123	0
Purchased services	<u>4,930</u>	<u>4,889</u>	<u>41</u>
Total community services	<u>9,384</u>	<u>9,113</u>	<u>271</u>
Total expenditures	<u>508,130</u>	<u>480,233</u>	<u>27,897</u>
Excess of revenues over expenditures	1	27,898	27,897
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u>\$1</u>	<u>\$27,898</u>	<u>\$27,897</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$202,356	\$202,356	\$0
Total revenues	<u>202,356</u>	<u>202,356</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-vocational:			
Salaries and wages	76,078	76,078	0
Fringe benefits	13,145	13,145	0
Purchased services	3,467	3,467	0
Supplies	7,944	7,944	0
Capital outlay	18,408	18,408	0
Other	19,428	19,428	0
Total instruction-vocational	<u>138,470</u>	<u>138,470</u>	<u>0</u>
Support services-pupil:			
Salaries and wages	5,650	5,650	0
Purchased services	13,458	12,476	982
Supplies	999	999	0
Total support services-pupil	<u>20,107</u>	<u>19,125</u>	<u>982</u>
Support services-instructional staff:			
Salaries and wages	2,500	2,500	0
Purchased services	11,310	11,310	0
Supplies	1,334	1,334	0
Total support services-instructional staff	<u>15,144</u>	<u>15,144</u>	<u>0</u>
Support services-administration:			
Salaries and wages	10,000	10,000	0
Total support services-administration	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Support services-central:			
Purchased services	44,942	44,942	0
Supplies	3,942	3,942	0
Total support services-central	<u>48,884</u>	<u>48,884</u>	<u>0</u>
Total expenditures	<u>232,605</u>	<u>231,623</u>	<u>982</u>
Deficiency of revenues under expenditures	(30,249)	(29,267)	982
Other financing sources (uses):			
Advances in	30,889	30,889	0
Advances (out)	(27,322)	(27,322)	0
Total other financing sources (uses)	<u>3,567</u>	<u>3,567</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(26,682)	(25,700)	982
Fund balance, July 1	3,313	3,313	0
Prior year encumbrances appropriated	23,369	23,369	0
Fund balance, June 30	<u>\$0</u>	<u>\$982</u>	<u>\$982</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)

TITLE I
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$475,250	\$475,250	\$0
Total revenues	<u>475,250</u>	<u>475,250</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-special:			
Salaries and wages	404,325	336,593	67,732
Fringe benefits	100,255	93,184	7,071
Purchased services	2,500	2,053	447
Supplies	3,633	1,802	1,831
Total instruction-special	<u>510,713</u>	<u>433,632</u>	<u>77,081</u>
Support services-instructional staff:			
Salaries and wages	6,449	5,999	450
Fringe benefits	1,487	1,487	0
Total support services-instructional staff	<u>7,936</u>	<u>7,486</u>	<u>450</u>
Community Services			
Salaries and wages	13,349	12,245	1,104
Fringe benefits	3,149	2,131	1,018
Total community services	<u>16,498</u>	<u>14,376</u>	<u>2,122</u>
Total expenditures	<u>535,147</u>	<u>455,494</u>	<u>79,653</u>
Excess (deficiency) of revenues over (under) expenditures	(59,897)	19,756	79,653
Fund balance, July 1	58,653	58,653	0
Prior year encumbrances appropriated	1,244	1,244	0
Fund balance, June 30	<u>\$0</u>	<u>\$79,653</u>	<u>\$79,653</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 TITLE VI
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$32,418	\$32,418	\$0
Total revenues	<u>32,418</u>	<u>32,418</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	2,500	809	1,691
Supplies	7,716	5,719	1,997
Capital outlay	25,740	24,421	1,319
Total instruction-regular	<u>35,956</u>	<u>30,949</u>	<u>5,007</u>
Community Services			
Supplies	327	327	0
Total community services	<u>327</u>	<u>327</u>	<u>0</u>
Total expenditures	<u>36,283</u>	<u>31,276</u>	<u>5,007</u>
Excess (deficiency) of revenues over (under) expenditures	(3,865)	1,142	5,007
Fund balance, July 1	584	584	0
Prior year encumbrances appropriated	3,281	3,281	0
Fund balance, June 30	<u>\$0</u>	<u>\$5,007</u>	<u>\$5,007</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
EMERGENCY IMMIGRANT EDUCATION ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - Federal	\$2,850	\$2,850	\$0
Total revenues	<u>2,850</u>	<u>2,850</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-regular:			
Supplies	4,108	4,074	34
Total instruction-regular	<u>4,108</u>	<u>4,074</u>	<u>34</u>
Total expenditures	<u>4,108</u>	<u>4,074</u>	<u>34</u>
Deficiency of revenues under expenditures	(1,258)	(1,224)	34
Other financing uses:			
Refund of prior year's (receipts)	(32)	(32)	0
Total other financing uses	<u>(32)</u>	<u>(32)</u>	<u>0</u>
Deficiency of revenues under expenditures and other financing (uses)	(1,290)	(1,256)	34
Fund balance, July 1	133	133	0
Prior year encumbrances appropriated	<u>1,157</u>	<u>1,157</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$34</u></u>	<u><u>\$34</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
DRUG-FREE SCHOOL
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$27,139	\$27,139	\$0
Total revenues	<u>27,139</u>	<u>27,139</u>	<u>0</u>
Expenditures:			
Current:			
Support services-pupil:			
Salaries and wages	22,507	22,507	0
Fringe benefits	6,901	6,901	0
Total support services-pupil	<u>29,408</u>	<u>29,408</u>	<u>0</u>
Community Services			
Purchased services	3,153	1,625	1,528
Supplies	541	541	0
Total community services	<u>3,694</u>	<u>2,166</u>	<u>1,528</u>
Total expenditures	<u>33,102</u>	<u>31,574</u>	<u>1,528</u>
Deficiency of revenues under expenditures	(5,963)	(4,435)	1,528
Fund balance, July 1	4,863	4,863	0
Prior year encumbrances appropriated	1,100	1,100	0
Fund balance, June 30	<u>\$0</u>	<u>\$1,528</u>	<u>\$1,528</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
EARLY CHILDHOOD EDUCATION DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance:</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues:			
Intergovernmental - Federal	\$9,692	\$9,692	\$0
Total revenues	<u>9,692</u>	<u>9,692</u>	<u>0</u>
Expenditures:			
Current:			
Community Services			
Supplies	1,874	1,874	0
Total community services	<u>1,874</u>	<u>1,874</u>	<u>0</u>
Total expenditures	<u>1,874</u>	<u>1,874</u>	<u>0</u>
Excess of revenues over expenditures	7,818	7,818	0
Other financing uses:			
Advances (out)	(9,692)	(9,692)	0
Total other financing uses	<u>(9,692)</u>	<u>(9,692)</u>	<u>0</u>
Deficiency of revenues under expenditures and other financing (uses)	(1,874)	(1,874)	0
Fund balance, July 1	<u>1,874</u>	<u>1,874</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
EHA PRESCHOOL
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$19,368	\$19,368	\$0
Total revenues	<u>19,368</u>	<u>19,368</u>	<u>0</u>
Expenditures:			
Current:			
Instruction-special:			
Supplies	286	286	0
Capital outlay	2,497	2,497	0
Total instruction-special	<u>2,783</u>	<u>2,783</u>	<u>0</u>
Support services-pupil:			
Purchased services	1,671	1,671	0
Total support services-pupil	<u>1,671</u>	<u>1,671</u>	<u>0</u>
Support services-instructional staff:			
Salaries and wages	15,104	13,303	1,801
Fringe benefits	2,464	2,227	237
Purchased services	1,800	82	1,718
Supplies	273	273	0
Total support services-instructional staff	<u>19,641</u>	<u>15,885</u>	<u>3,756</u>
Total expenditures	<u>24,095</u>	<u>20,339</u>	<u>3,756</u>
Deficiency of revenues under expenditures	(4,727)	(971)	3,756
Fund balance, July 1	2,974	2,974	0
Prior year encumbrances appropriated	<u>1,753</u>	<u>1,753</u>	<u>0</u>
Fund balance, June 30	<u>\$0</u>	<u>\$3,756</u>	<u>\$3,756</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TELECOMMUNICATIONS ACT
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - Federal	<u>\$29,842</u>	<u>\$85,522</u>	<u>\$55,680</u>
Total revenues	<u>29,842</u>	<u>85,522</u>	<u>55,680</u>
Expenditures:			
Current:			
Support services -			
operation and maintenance of plant:			
Purchased services	33,381	33,286	95
Capital outlay	<u>52,800</u>	<u>49,243</u>	<u>3,557</u>
Total support services -			
operation and maintenance of plant	<u>86,181</u>	<u>82,529</u>	<u>3,652</u>
Total expenditures	<u>86,181</u>	<u>82,529</u>	<u>3,652</u>
Excess (deficiency) of revenues over (under) expenditures	(56,339)	2,993	59,332
Fund balance, July 1	17,208	17,208	0
Prior year encumbrances appropriated	<u>56,473</u>	<u>56,473</u>	<u>0</u>
Fund balance, June 30	<u><u>\$17,342</u></u>	<u><u>\$76,674</u></u>	<u><u>\$59,332</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
MISCELLANEOUS FEDERAL GRANTS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$814,868	\$814,868	\$0
Total revenues	814,868	814,868	0
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	202,846	178,278	24,568
Fringe benefits	41,462	29,689	11,773
Purchased services	36,191	31,647	4,544
Supplies	196,256	196,253	3
Capital outlay	244,248	244,248	0
Total instruction-regular	721,003	680,115	40,888
Support services-pupil:			
Salaries and wages	16,000	8,000	8,000
Fringe benefits	2,240	1,236	1,004
Purchased services	19,548	2,370	17,178
Supplies	40,700	18,797	21,903
Total support services-pupil	78,488	30,403	48,085
Support services-instructional staff:			
Purchased services	114,840	77,339	37,501
Supplies	9,969	6,046	3,923
Total support services-instructional staff	124,809	83,385	41,424
Support services-administration:			
Salaries and wages	3,664	937	2,727
Fringe benefits	919	119	800
Total support services-administration	4,583	1,056	3,527
Total expenditures	928,883	794,959	133,924
Excess (deficiency) of revenues over (under) expenditures	(114,015)	19,909	133,924
Other financing uses:			
Refund of prior year's (receipts)	(285)	(285)	0
Total other financing uses	(285)	(285)	0
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	(114,300)	19,624	133,924
Fund balance, July 1	108,201	108,201	0
Prior year encumbrances appropriated	6,100	6,100	0
Fund balance, June 30	\$1	\$133,925	\$133,924

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 TOTAL - ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$15,441	\$18,541	\$3,100
Other local revenues	553,352	591,876	38,524
Other revenue	134,121	135,518	1,397
Intergovernmental - State	678,667	688,011	9,344
Intergovernmental - Federal	2,144,228	2,199,908	55,680
Total revenues	3,525,809	3,633,854	108,045
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	328,398	256,006	72,392
Fringe benefits	49,441	31,696	17,745
Purchased services	111,672	93,323	18,349
Supplies	361,058	303,582	57,476
Capital outlay	298,678	295,365	3,313
Total instruction-regular	1,149,247	979,972	169,275
Instruction-special:			
Salaries and wages	421,870	354,138	67,732
Fringe benefits	102,963	95,892	7,071
Purchased services	2,500	2,053	447
Supplies	3,919	2,088	1,831
Capital outlay	2,497	2,497	0
Total instruction-special	533,749	456,668	77,081
Instruction-vocational:			
Salaries and wages	76,638	76,638	0
Fringe benefits	13,145	13,145	0
Purchased services	18,228	18,162	66
Supplies	39,905	39,319	586
Capital outlay	124,218	124,218	0
Miscellaneous	19,428	19,428	0
Total instruction-vocational	291,562	290,910	652
Support services-pupil:			
Salaries and wages	81,202	73,202	8,000
Fringe benefits	21,177	20,173	1,004
Purchased services	114,664	96,122	18,542
Supplies	54,189	32,286	21,903
Total support services-pupil	271,232	221,783	49,449

(Continued)

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support services-instructional staff:			
Salaries and wages	\$396,944	\$361,790	\$35,154
Fringe benefits	82,929	81,733	1,196
Purchased services	160,300	120,468	39,832
Supplies	34,636	25,706	8,930
Total support services-instructional staff	<u>674,809</u>	<u>589,697</u>	<u>85,112</u>
Support services-administration:			
Salaries and wages	16,406	12,723	3,683
Fringe benefits	1,334	411	923
Total support services-administration	<u>17,740</u>	<u>13,134</u>	<u>4,606</u>
Support services-operation and maintenance of plant:			
Purchased services	33,381	33,286	95
Capital outlay	52,800	49,243	3,557
Total support services - operation and maintenance of plant	<u>86,181</u>	<u>82,529</u>	<u>3,652</u>
Support services-pupil transportation:			
Salaries and wages	314	314	0
Total support services-pupil transportation	<u>314</u>	<u>314</u>	<u>0</u>
Support services-central:			
Salaries and wages	17,992	17,992	0
Purchased services	44,942	44,942	0
Supplies	3,942	3,942	0
Total support services-central	<u>66,876</u>	<u>66,876</u>	<u>0</u>
Food Service Operations:			
Purchased services	934	934	0
Total food service operations	<u>934</u>	<u>934</u>	<u>0</u>
Community Services			
Salaries and wages	159,050	157,716	1,334
Fringe benefits	34,849	33,831	1,018
Purchased services	69,810	68,241	1,569
Supplies	129,124	129,124	0
Capital outlay	2,047	2,047	0
Total community services	<u>394,880</u>	<u>390,959</u>	<u>3,921</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL - ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Extracurricular activities			
Salaries and wages	\$7,380	\$2,632	\$4,748
Fringe benefits	1,470	531	939
Purchased services	76,660	63,517	13,143
Supplies	530,614	495,319	35,295
Other	18,768	18,768	0
Total extracurricular activities	<u>634,892</u>	<u>580,767</u>	<u>54,125</u>
Total expenditures	<u>4,122,416</u>	<u>3,674,543</u>	<u>447,873</u>
Deficiency of revenues under expenditures	(596,607)	(40,689)	555,918
Other financing sources (uses):			
Transfers in	166	166	0
Transfers (out)	(4,000)	(4,000)	0
Advances in	44,363	44,363	0
Advances (out)	(46,032)	(46,032)	0
Refund of prior year's expenditure	7	64	57
Refund of prior year's (receipt)	(1,438)	(1,438)	0
Total other financing sources (uses)	<u>(6,934)</u>	<u>(6,877)</u>	<u>57</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(603,541)	(47,566)	555,975
Fund balance, July 1	556,708	556,708	0
Prior year encumbrances appropriated	217,388	217,388	0
Fund balance, June 30	<u>\$170,555</u>	<u>\$726,530</u>	<u>\$555,975</u>

DEBT SERVICE FUND

Section 5705.09, Revised Code

A fund provided for the retirement of serial bonds and short term loans. All revenues derived from general or special levies, either within or exceeding the statutory unvoted ten-mill limitation, which is levied for debt service on bonds or loans are paid into this fund.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
DEBT SERVICE
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$108,061	\$108,061	\$0
Total revenues	<u>108,061</u>	<u>108,061</u>	<u>0</u>
Expenditures:			
Debt service:			
Principal retirement	108,061	108,061	0
Total expenditures	<u>108,061</u>	<u>108,061</u>	<u>0</u>
Excess of revenues over expenditures	0	0	0
Fund balance, July 1	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

CAPITAL PROJECTS FUNDS

Capital Projects funds account for financial resources to be used for the construction or acquisition of major capital facilities (other than those financed by proprietary funds and trust funds). A description of the District's Capital Projects funds follows:

Permanent Improvements Fund

Section 5705.10, Revised Code

This fund is provided to account for all transactions related to the acquisition or construction of such permanent improvements as are authorized by Chapter 5705 of the Revised Code.

SchoolNet Fund

Section 5705.09, Revised Code

This fund accounts for State grants to provide classroom wiring, which will support the transmission of voice, video and data; and to provide a computer workstation and related technology for every classroom in low-wealth school districts.

Power-Up Technologies Fund

Section 5705.09, Revised Code

This fund is used to account for State grant money to provide for electrical upgrades. There is a local matching requirement, which may be transferred to and subsequently expended from this fund.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 JUNE 30, 2001

	<u>PERMANENT IMPROVEMENTS</u>	<u>SCHOOLNET</u>	<u>TOTAL</u>
Assets:			
Equity in pooled cash and cash equivalents,	\$9,150	\$134,062	\$143,212
Receivables (net of allowances of uncollectibles):			
Accounts	<u>185</u>		<u>185</u>
Total Assets	<u>\$9,335</u>	<u>\$134,062</u>	<u>143,397</u>
Liabilities:			
Deferred revenue	<u>\$866,666</u>	<u>\$35,000</u>	<u>901,666</u>
Total Liabilities	<u>866,666</u>	<u>35,000</u>	<u>901,666</u>
Fund Equity:			
Fund Balances:			
Reserved for encumbrances		24,366	24,366
Unreserved-undesignated	<u>(857,331)</u>	<u>74,696</u>	<u>(782,635)</u>
Total Fund Equity (Deficit)	<u>(857,331)</u>	<u>99,062</u>	<u>(758,269)</u>
Total Liabilities and Fund Equity	<u>\$9,335</u>	<u>\$134,062</u>	<u>\$143,397</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES/(DEFICIT)
ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	PERMANENT IMPROVEMENTS	SCHOOLNET	POWER-UP TECHNOLOGIES	TOTAL
Revenues:				
From local sources:				
Earnings on investments	\$4,209			\$4,209
Other local revenue	67,820			67,820
Other Revenue	151,970			151,970
Intergovernmental - State		\$84,000	\$45,360	129,360
Total Revenues	<u>223,999</u>	<u>84,000</u>	<u>45,360</u>	<u>353,359</u>
Expenditures:				
Current:				
Instruction:				
Regular	20,284	148,091		168,375
Support services :				
Facilities services	1,394,775		63,342	1,458,117
Debt Service:				
Principal retirement	83,789			83,789
Interest and fiscal charges	12,639			12,639
Total Expenditures	<u>1,511,487</u>	<u>148,091</u>	<u>63,342</u>	<u>1,722,920</u>
Deficiency of revenues under expenditures	<u>(1,287,488)</u>	<u>(64,091)</u>	<u>(17,982)</u>	<u>(1,369,561)</u>
Other financing sources:				
Operating transfers in	158,069			158,069
Total other financing sources	<u>158,069</u>	<u>0</u>	<u>0</u>	<u>158,069</u>
Deficiency of revenues and other financing sources (under) expenditures	<u>(1,129,419)</u>	<u>(64,091)</u>	<u>(17,982)</u>	<u>(1,211,492)</u>
Fund balance, July 1	272,088	163,153	17,982	453,223
Fund balance (deficit), June 30	<u>(\$857,331)</u>	<u>\$99,062</u>	<u>\$0</u>	<u>(\$758,269)</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
PERMANENT IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$4,344	\$4,209	(\$135)
Other local revenues	96,360	97,337	977
Total revenues	<u>100,704</u>	<u>101,546</u>	<u>842</u>
Expenditures:			
Current:			
Instruction-regular			
Capital outlay	116,711	116,711	0
Total instruction-regular	<u>116,711</u>	<u>116,711</u>	<u>0</u>
Support services-operations and maintenance			
Purchased services	6,908		6,908
Total support services- operations and maintenance	<u>6,908</u>	<u>0</u>	<u>6,908</u>
Facilities acquisition and construction services			
Purchased services	1,746,121	1,746,121	0
Total facilities acquisition and construction services	<u>1,746,121</u>	<u>1,746,121</u>	<u>0</u>
Total expenditures	<u>1,869,740</u>	<u>1,862,832</u>	<u>6,908</u>
Deficiency of revenues under expenditures	(1,769,036)	(1,761,286)	7,750
Other financing sources (uses):			
Proceeds from sale of notes	5,170	5,170	0
Transfers in	158,069	158,069	0
Advances (out)	(195,000)	(195,000)	0
Refund of prior year expenditures	63,342	63,342	0
Total other financing sources (uses)	<u>31,581</u>	<u>31,581</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(1,737,455)	(1,729,705)	7,750
Fund balance, July 1	121,470	121,470	0
Prior year encumbrances appropriated	1,617,385	1,617,385	0
Fund balance, June 30	<u>\$1,400</u>	<u>\$9,150</u>	<u>\$7,750</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
SCHOOLNET
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$119,000	\$119,000	\$0
Total revenues	119,000	119,000	0
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	1,845		1,845
Purchased services	49,001	4,326	44,675
Supplies	23,776	16,010	7,766
Capital outlay	172,550	152,139	20,411
Total instruction-regular	247,172	172,475	74,697
Total expenditures	247,172	172,475	74,697
Deficiency of revenues under expenditures	(128,172)	(53,475)	74,697
Fund balance, July 1	159,849	159,849	0
Prior year encumbrances appropriated	3,323	3,323	0
Fund balance, June 30	\$35,000	\$109,697	\$74,697

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
POWER-UP TECHNOLOGIES
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$45,360	\$45,360	\$0
Total revenues	<u>45,360</u>	<u>45,360</u>	<u>0</u>
Expenditures:			
Facilities acquisition and construction services			
Purchased services	63,342	63,342	0
Total facilities acquisition and construction services	<u>63,342</u>	<u>63,342</u>	<u>0</u>
Total expenditures	<u>63,342</u>	<u>63,342</u>	<u>0</u>
Deficiency of revenues under expenditures	(17,982)	(17,982)	0
Fund balance, July 1	17,982	17,982	0
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 TOTAL - ALL CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$4,344	\$4,209	(\$135)
Other local revenues	96,360	97,337	977
Intergovernmental - State	<u>164,360</u>	<u>164,360</u>	<u>0</u>
Total revenues	<u>265,064</u>	<u>265,906</u>	<u>842</u>
Expenditures:			
Current:			
Instruction-regular			
Salaries and wages	1,845		1,845
Purchased services	49,001	4,326	44,675
Supplies	23,776	16,010	7,766
Capital outlay	<u>289,261</u>	<u>268,850</u>	<u>20,411</u>
Total instruction-regular	<u>363,883</u>	<u>289,186</u>	<u>74,697</u>
Support services-operations and maintenance			
Purchased services	6,908		6,908
Total support services-operations and maintenance	<u>6,908</u>	<u>0</u>	<u>6,908</u>
Facilities acquisition and construction services-			
Purchased services	1,809,463	1,809,463	0
Capital outlay			0
Total facilities acquisition and construction services	<u>1,809,463</u>	<u>1,809,463</u>	<u>0</u>
Total expenditures	<u>2,180,254</u>	<u>2,098,649</u>	<u>81,605</u>
Deficiency of revenues under expenditures	(1,915,190)	(1,832,743)	82,447
Other financing sources (uses):			
Proceeds from sale of notes	5,170	5,170	0
Transfers in	158,069	158,069	0
Advances (out)	(195,000)	(195,000)	0
Refund of prior year expenditures	<u>63,342</u>	<u>63,342</u>	<u>0</u>
Total other financing sources (uses)	<u>31,581</u>	<u>31,581</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(1,883,609)	(1,801,162)	82,447
Fund balance, July 1	299,301	299,301	0
Prior year encumbrances appropriated	<u>1,620,708</u>	<u>1,620,708</u>	<u>0</u>
Fund balance, June 30	<u>\$36,400</u>	<u>\$118,847</u>	<u>\$82,447</u>

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ENTERPRISE FUNDS

Section 5705.12, Revised Code

A fund category to account for operations that are financed and operated in a manner similar to private business enterprises, where the stated intent is that the costs (expenses, including depreciation and indirect costs) of providing goods or services to the students or general public on a continuing basis are financed or recovered primarily through user charges. This fund can also account for operations where the Board of Education has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Food Service Fund

Section 3313.81, Revised Code

This fund is used to record financial transactions related to food service operations.

Uniform School Supplies Fund

Section 3313.81, Revised Code

This fund accounts for the purchase and sale of school supplies for use in the School District. Profits derived from such sales are used for school purposes or activities connected with the school.

Consumer Services Rotary Fund

Section 5705.12, Revised Code

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

Findlay After and Before School Sessions (FABSS) Fund

Section 755.14, Revised Code

This fund accounts for the financial transactions related to before and after school childcare operations.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL ENTERPRISE FUNDS
 JUNE 30, 2001

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	CONSUMER SERVICES ROTARY	FABSS	TOTAL
Assets:					
Equity in pooled cash and cash equivalents	\$44,896	\$92,709	\$5,662	\$52,928	\$196,195
Receivables (Net of allowances for uncollectibles):					
Accounts	7,914	1,516	546	9,185	19,161
Materials and supplies inventory	5,944				5,944
Property, Plant & Equipment - (net of accumulated depreciation)	184,858				184,858
Total Assets	<u>\$243,612</u>	<u>\$94,225</u>	<u>\$6,208</u>	<u>\$62,113</u>	<u>\$406,158</u>
Liabilities:					
Accounts payable	\$231	\$521	\$50	\$451	\$1,253
Accrued wages and benefits	3,308			16,729	20,037
Compensated absences payable	53,988			1,523	55,511
Pension obligation payable	65,855			19,825	85,680
Interfund loans payable	62,000				62,000
Deferred revenue	676				676
Capital leases payable	41,839				41,839
Total Liabilities	<u>227,897</u>	<u>521</u>	<u>50</u>	<u>38,528</u>	<u>266,996</u>
Fund Equity:					
Contributed capital	1,825				1,825
Retained earnings-unreserved	13,890	93,704	6,158	23,585	137,337
Total Fund Equity	<u>15,715</u>	<u>93,704</u>	<u>6,158</u>	<u>23,585</u>	<u>139,162</u>
Total Liabilities and Fund Equity	<u>\$243,612</u>	<u>\$94,225</u>	<u>\$6,208</u>	<u>\$62,113</u>	<u>\$406,158</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/(ACCUMULATED DEFICIT)
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	CONSUMER SERVICES ROTARY	FABSS	TOTAL
Operating Revenues:					
Tuition and fees		\$187,320		\$294,668	\$481,988
Sales/charges for services	\$894,594				894,594
Other operating revenues			\$49,207	1,198	50,405
Total Operating Revenues	<u>894,594</u>	<u>187,320</u>	<u>49,207</u>	<u>295,866</u>	<u>1,426,987</u>
Operating Expenses:					
Salaries and wages	359,566	521	22	236,010	596,119
Fringe benefits	272,604			26,916	299,520
Contract services	651,894			5,677	657,571
Materials and supplies	84,777	193,037	48,507	33,574	359,895
Depreciation	9,930				9,930
Other operating expenses	31,285			374	31,659
Total Operating Expenses	<u>1,410,056</u>	<u>193,558</u>	<u>48,529</u>	<u>302,551</u>	<u>1,954,694</u>
Operating Income (Loss)	<u>(515,462)</u>	<u>(6,238)</u>	<u>678</u>	<u>(6,685)</u>	<u>(527,707)</u>
Nonoperating Revenues (Expenses):					
Operating grants	484,043				484,043
Investment earnings	1,029		172	2,081	3,282
Interest expense	(2,861)				(2,861)
Federal commodities	77,471				77,471
Total Nonoperating Revenues (Expenses)	<u>559,682</u>	<u>0</u>	<u>172</u>	<u>2,081</u>	<u>561,935</u>
Net Income (Loss) before operating transfers	44,220	(6,238)	850	(4,604)	34,228
Operating transfers (out)		(166)			(166)
Net Income (Loss)	44,220	(6,404)	850	(4,604)	34,062
Retained earnings (Accumulated deficit), July 1	(30,330)	100,108	5,308	28,189	103,275
Retained earnings, June 30	<u>\$13,890</u>	<u>\$93,704</u>	<u>\$6,158</u>	<u>\$23,585</u>	<u>\$137,337</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	CONSUMER SERVICES ROTARY	FABSS	TOTAL
Cash flows from operating activities:					
Cash received from tuition and fees		\$194,004		\$288,138	\$482,142
Cash received from sales/charges for services	\$889,914				889,914
Cash received from other operations		15	\$48,661	1,198	49,874
Cash payments for personal services	(636,837)			(250,624)	(887,461)
Cash payments for contract services	(651,894)			(5,677)	(657,571)
Cash payments for supplies and materials	(8,443)	(188,938)	(48,507)	(33,574)	(279,462)
Cash payments for other expenses	(31,054)				(31,054)
Net cash provided by (used in) operating activities	(438,314)	5,081	154	(539)	(433,618)
Cash flows from noncapital financing activities:					
Cash received from operating grants	484,043				484,043
Cash received from interfund loans	62,000				62,000
Cash used in repayments of interfund loans	(62,000)				(62,000)
Transfers out to other funds		(166)			(166)
Net cash provided by (used in) noncapital financing activities	484,043	(166)	0	0	483,877
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(56,270)				(56,270)
Principal payments-capital lease	(12,194)				(12,194)
Interest payments-capital lease	(2,861)				(2,861)
Net cash used in capital and related financing activities	(71,325)	0	0	0	(71,325)
Cash flows from investing activities:					
Interest earned on cash and cash equivalents	1,678		229	2,081	3,988
Net cash provided by investing activities	1,678	0	229	2,081	3,988
Net increase (decrease) in cash and cash equivalents	(23,918)	4,915	383	1,542	(17,078)
Cash and cash equivalents at beginning of year	68,814	87,794	5,279	51,386	213,273
Cash and cash equivalents at end of year	<u>\$44,896</u>	<u>\$92,709</u>	<u>\$5,662</u>	<u>\$52,928</u>	<u>\$196,195</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	(\$515,462)	(\$6,238)	\$678	(\$6,685)	(\$527,707)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	9,930				9,930
Federal donated commodities	77,471				77,471
Changes in assets and liabilities:					
Decrease (increase) in accounts receivable	(4,680)	6,699	(546)	(6,530)	(5,057)
Decrease (increase) in supplies inventory	(743)	11,675			10,932
Increase (decrease) in accounts payable	231	(7,055)	22	374	(6,428)
Increase (decrease) in accrued wages & benefits	(2,953)			5,508	2,555
Increase in compensated absences payable	504			1,523	2,027
Increase (decrease) in pension obligation payable	(2,218)			5,271	3,053
Decrease in deferred revenue	(394)				(394)
Net cash provided by (used in) operating activities	(438,314)	\$5,081	\$154	(539)	(433,618)

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)

FOOD SERVICE

FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Sales/charges for services	\$900,414	\$889,914	(\$10,500)
Total operating revenues	<u>900,414</u>	<u>889,914</u>	<u>(10,500)</u>
Operating expenses:			
Salaries and wages	485,844	485,844	0
Fringe benefits	150,993	150,993	0
Purchased services	774,831	732,710	42,121
Supplies	12,586	8,628	3,958
Capital outlay	20,045	20,045	0
Other operating	35,750	31,054	4,696
Total operating expenses	<u>1,480,049</u>	<u>1,429,274</u>	<u>50,775</u>
Operating loss	<u>(579,635)</u>	<u>(539,360)</u>	<u>40,275</u>
Nonoperating revenues (expenses):			
Operating grants	509,821	484,043	(25,778)
Earnings on investments	1,000	1,678	678
Advances in	62,000	62,000	0
Advances (out)	(62,000)	(62,000)	0
Total nonoperating revenues (expenses)	<u>510,821</u>	<u>485,721</u>	<u>(25,100)</u>
Net loss	<u>(68,814)</u>	<u>(53,639)</u>	<u>15,175</u>
Fund equity, July 1	58,628	58,628	0
Prior year encumbrances appropriated	<u>10,186</u>	<u>10,186</u>	<u>0</u>
Fund equity, June 30	<u>\$0</u>	<u>\$15,175</u>	<u>\$15,175</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
UNIFORM SCHOOL SUPPLIES
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$203,639	\$194,005	(\$9,634)
Total operating revenues	<u>203,639</u>	<u>194,005</u>	<u>(9,634)</u>
Operating expenses:			
Supplies	265,979	206,828	59,151
Total operating expenses	<u>265,979</u>	<u>206,828</u>	<u>59,151</u>
Operating loss	<u>(62,340)</u>	<u>(12,823)</u>	<u>49,517</u>
Nonoperating revenues:			
Refund of prior year's expenditures		15	15
Total nonoperating revenues	<u>0</u>	<u>15</u>	<u>15</u>
Net loss before operating transfers	(62,340)	(12,808)	49,532
Operating transfers:			
Transfers (out)	<u>(166)</u>	<u>(166)</u>	<u>0</u>
Net loss	(62,506)	(12,974)	49,532
Fund equity, July 1	75,724	75,724	0
Prior year encumbrances appropriated	<u>12,071</u>	<u>12,071</u>	<u>0</u>
Fund equity, June 30	<u>\$25,289</u>	<u>\$74,821</u>	<u>\$49,532</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
CONSUMER SERVICES ROTARY
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Total operating revenues	\$0	\$0	\$0
Operating expenses:			
Supplies	58,425	49,420	9,005
Total operating expenses	58,425	49,420	9,005
Operating loss	(58,425)	(49,420)	9,005
Nonoperating revenues:			
Earnings on investments	217	229	12
Other	52,929	48,661	(4,268)
Total nonoperating revenues	53,146	48,890	(4,256)
Net loss	(5,279)	(530)	4,749
Fund equity, July 1	4,854	4,854	0
Prior year encumbrances appropriated	425	425	0
Fund equity, June 30	\$0	\$4,749	\$4,749

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FABSS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$270,061	\$288,138	\$18,077
Total operating revenues	<u>270,061</u>	<u>288,138</u>	<u>18,077</u>
Operating expenses:			
Salaries and wages	215,300	214,892	408
Fringe benefits	44,350	35,728	8,622
Purchased services	12,800	5,677	7,123
Supplies	38,696	33,106	5,590
Capital outlay	1,000	810	190
Total operating expenses	<u>312,146</u>	<u>290,213</u>	<u>21,933</u>
Operating loss	<u>(42,085)</u>	<u>(2,075)</u>	<u>40,010</u>
Nonoperating revenues:			
Earnings on investments	1,600	2,080	480
Other	1,199	1,199	0
Total nonoperating revenues	<u>2,799</u>	<u>3,279</u>	<u>480</u>
Net income (loss)	<u>(39,286)</u>	<u>1,204</u>	<u>40,490</u>
Fund equity, July 1	51,239	51,239	0
Prior year encumbrances appropriated	146	146	0
Fund equity, June 30	<u>\$12,099</u>	<u>\$52,589</u>	<u>\$40,490</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL - ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$473,700	\$482,143	\$8,443
Sales/charges for services	900,414	889,914	(10,500)
Total operating revenues	<u>1,374,114</u>	<u>1,372,057</u>	<u>(2,057)</u>
Operating expenses:			
Salaries and wages	701,144	700,736	408
Fringe benefits	195,343	186,721	8,622
Purchased services	787,631	738,387	49,244
Supplies	375,686	297,982	77,704
Capital outlay	21,045	20,855	190
Other operating	35,750	31,054	4,696
Total operating expenses	<u>2,116,599</u>	<u>1,975,735</u>	<u>140,864</u>
Operating loss	<u>(742,485)</u>	<u>(603,678)</u>	<u>138,807</u>
Nonoperating revenues (expenses):			
Refund of prior year's expenditures		15	15
Operating grants	509,821	484,043	(25,778)
Earnings on investments	2,817	3,987	1,170
Advances in	62,000	62,000	0
Advances (out)	(62,000)	(62,000)	0
Other	54,128	49,860	(4,268)
Total nonoperating revenues (expenses)	<u>566,766</u>	<u>537,905</u>	<u>(28,861)</u>
Net loss before operating transfers	(175,719)	(65,773)	109,946
Operating transfers:			
Transfer (out)	<u>(166)</u>	<u>(166)</u>	<u>0</u>
Net loss	(175,885)	(65,939)	109,946
Fund equity, July 1	190,445	190,445	0
Prior year encumbrances appropriated	<u>22,828</u>	<u>22,828</u>	<u>0</u>
Fund equity, June 30	<u>\$37,388</u>	<u>\$147,334</u>	<u>\$109,946</u>

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INTERNAL SERVICE FUNDS

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

Millstream Fund

Section 5705.12, Revised Code

This fund accounts for the financial activity of a cooperative agreement to provide for the vocational and special education needs of the students of the thirteen participating school districts.

Employee Benefits Self-Insurance Fund

Section 5705.09, Revised Code

A fund provided to account for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
JUNE 30, 2001

	<u>MILLSTREAM</u>	<u>EMPLOYEE BENEFITS SELF-INSURANCE</u>	<u>TOTAL</u>
Assets:			
Equity in pooled cash and cash equivalents	\$34,653	\$675,022	\$709,675
Receivables (Net of allowance for uncollectibles)			
Accounts	400	1,637	2,037
Prepayments	779		779
Property, plant & equipment (Net of accumulated depreciation)	328,961		328,961
Total Assets	<u><u>\$364,793</u></u>	<u><u>\$676,659</u></u>	<u><u>\$1,041,452</u></u>
Liabilities:			
Accounts payable	\$17	\$22,662	\$22,679
Accrued wages & benefits	28,917		28,917
Compensated absences payable	28,107		28,107
Claims and judgments payable		840,656	840,656
Pension obligation payable	11,450		11,450
Interfund loans payable	30,000		30,000
Total Liabilities	<u><u>98,491</u></u>	<u><u>863,318</u></u>	<u><u>961,809</u></u>
Fund equity:			
Contributed capital	167,335		167,335
Retained earnings-unreserved (Accumulated deficit)	98,967	(186,659)	(87,692)
Total Fund equity (deficit)	<u><u>266,302</u></u>	<u><u>(186,659)</u></u>	<u><u>79,643</u></u>
Total Liabilities and Fund equity	<u><u>\$364,793</u></u>	<u><u>\$676,659</u></u>	<u><u>\$1,041,452</u></u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/(ACCUMULATED DEFICIT)
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>MILLSTREAM</u>	<u>EMPLOYEE BENEFITS SELF-INSURANCE</u>	<u>TOTAL</u>
Operating revenues:			
Tuition and fees	\$582,643		\$582,643
Sales/charges for services	30,123	\$3,967,552	3,997,675
Other operating revenues	3,952		3,952
Total Operating revenues	<u>616,718</u>	<u>3,967,552</u>	<u>4,584,270</u>
Operating expenses:			
Salaries & wages	328,031	22,662	350,693
Fringe benefits	94,416		94,416
Contract services	66,436	284,477	350,913
Materials and supplies	113,239		113,239
Depreciation	86,223		86,223
Other operating expense	502		502
Claims expense		3,824,235	3,824,235
Total Operating expenses	<u>688,847</u>	<u>4,131,374</u>	<u>4,820,221</u>
Operating loss	<u>(72,129)</u>	<u>(163,822)</u>	<u>(235,951)</u>
Nonoperating revenues:			
Operating grants	74,944		74,944
Investment earnings	1,924	8,967	10,891
Total Nonoperating revenues	<u>76,868</u>	<u>8,967</u>	<u>85,835</u>
Net income (loss)	4,739	(154,855)	(150,116)
Retained earnings (Accumulated deficit), July 1	<u>94,228</u>	<u>(31,804)</u>	<u>62,424</u>
Retained earnings (Accumulated deficit), June 30	<u>\$98,967</u>	<u>(\$186,659)</u>	<u>(\$87,692)</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>MILLSTREAM</u>	<u>EMPLOYEE BENEFITS SELF-INSURANCE</u>	<u>TOTAL</u>
Cash flows from operating activities:			
Cash received from tuition and fees	\$582,293		\$582,293
Cash received from sales/charges for services	30,176	\$3,965,915	3,996,091
Cash received from other operations	3,952		3,952
Cash payments for personal services	(464,406)		(464,406)
Cash payments for contract services	(66,768)	(284,477)	(351,245)
Cash payments for supplies and materials	(119,386)		(119,386)
Cash payments for other expenses	(502)		(502)
Cash payments for claims expense		(3,795,807)	(3,795,807)
Net cash used in operating activities	<u>(34,641)</u>	<u>(114,369)</u>	<u>(149,010)</u>
Cash flows from noncapital financing activities			
Cash received from operating grants	74,944		74,944
Cash used in repayment of interfund loans	(45,000)		(45,000)
Net cash provided by noncapital financing activities	<u>29,944</u>		<u>29,944</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(2,433)		(2,433)
Net cash used in capital and related financing activities	<u>(2,433)</u>		<u>(2,433)</u>
Cash flows from investing activities:			
Interest earned on cash equivalents	3,133	19,811	22,944
Net cash provided by investing activities	<u>3,133</u>	<u>19,811</u>	<u>22,944</u>
Net decrease in cash and cash equivalents	(3,997)	(94,558)	(98,555)
Cash and cash equivalents at beginning of year	38,650	769,580	808,230
Cash and cash equivalents at end of year	<u>\$34,653</u>	<u>\$675,022</u>	<u>\$709,675</u>
Reconciliation of operating loss to net cash used in operating activities:			
Operating loss	(\$72,129)	(\$163,822)	(\$235,951)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Depreciation	86,223		86,223
Changes in assets and liabilities:			
Increase in accounts receivable	(297)	(1,637)	(1,934)
Increase in prepayments	(779)		(779)
Increase (decrease) in accounts payable	(49,128)	22,662	(26,466)
Increase in accrued wages and benefits	1,817		1,817
Increase in compensated absences	706		706
Decrease in pension obligation payable	(1,054)		(1,054)
Increase in claims payable		28,428	28,428
Net cash used in operating activities	<u>(\$34,641)</u>	<u>(\$114,369)</u>	<u>(\$149,010)</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
MILLSTREAM
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$581,501	\$582,292	\$791
Sales/charges for services	36,278	30,177	(6,101)
Total operating revenues	<u>617,779</u>	<u>612,469</u>	<u>(5,310)</u>
Operating expenses:			
Salaries and wages	355,422	355,385	37
Fringe benefits	113,470	109,023	4,447
Purchased services	72,620	68,620	4,000
Supplies	96,442	88,416	8,026
Capital outlay	50,008	48,627	1,381
Other operating	450	450	0
Total operating expenses	<u>688,412</u>	<u>670,521</u>	<u>17,891</u>
Operating loss	(70,633)	(58,052)	12,581
Nonoperating revenues (expenses):			
Operating grants	75,029	74,944	(85)
Earnings on investments	2,591	3,133	542
Advances in	30,000	30,000	0
Advances (out)	(75,000)	(75,000)	0
Other	4,444	3,952	(492)
Refund of prior year's (receipts)	(52)	(52)	0
Total nonoperating revenues (expenses)	<u>37,012</u>	<u>36,977</u>	<u>(35)</u>
Net loss	(33,621)	(21,075)	12,546
Fund equity, July 1	37,242	37,242	0
Prior year encumbrances appropriated	1,409	1,409	0
Fund equity, June 30	<u>\$5,030</u>	<u>\$17,576</u>	<u>\$12,546</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENSES AND
 CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 EMPLOYEE BENEFITS SELF-INSURANCE
 FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Sales/charges for services	\$3,956,106	\$3,965,915	\$9,809
Total operating revenues	<u>3,956,106</u>	<u>3,965,915</u>	<u>9,809</u>
Operating expenses:			
Purchased services	322,000	287,440	34,560
Claims expense	3,836,000	3,795,807	40,193
Total operating expenses	<u>4,158,000</u>	<u>4,083,247</u>	<u>74,753</u>
Operating loss	(201,894)	(117,332)	84,562
Nonoperating revenues:			
Earnings on investments	18,699	19,811	1,112
Total nonoperating revenues	<u>18,699</u>	<u>19,811</u>	<u>1,112</u>
Net loss	(183,195)	(97,521)	85,674
Fund equity, July 1	769,580	769,580	0
Fund equity, June 30	<u>\$586,385</u>	<u>\$672,059</u>	<u>\$85,674</u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL - ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$581,501	\$582,292	\$791
Sales/charges for services	3,992,384	3,996,092	3,708
Total operating revenues	<u>4,573,885</u>	<u>4,578,384</u>	<u>4,499</u>
Operating expenses:			
Salaries and wages	355,422	355,385	37
Fringe benefits	113,470	109,023	4,447
Purchased services	394,620	356,060	38,560
Supplies	96,442	88,416	8,026
Capital outlay	50,008	48,627	1,381
Claims expense	3,836,000	3,795,807	40,193
Other operating	450	450	0
Total operating expenses	<u>4,846,412</u>	<u>4,753,768</u>	<u>92,644</u>
Operating loss	(272,527)	(175,384)	97,143
Nonoperating revenues (expenses):			
Operating grants	75,029	74,944	(85)
Earnings on investments	21,290	22,944	1,654
Advances in	30,000	30,000	0
Advances (out)	(75,000)	(75,000)	0
Other	4,444	3,952	(492)
Refund of prior year's (receipts)	(52)	(52)	0
Total nonoperating revenues (expenses)	<u>55,711</u>	<u>56,788</u>	<u>1,077</u>
Net loss	(216,816)	(118,596)	98,220
Fund equity, July 1			
Fund equity, July 1	806,822	806,822	0
Prior year encumbrances appropriated	1,409	1,409	0
Fund equity, June 30	<u>\$591,415</u>	<u>\$689,635</u>	<u>\$98,220</u>

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FIDUCIARY FUND TYPES

EXPENDABLE TRUST FUNDS

Section 5705.09, Revised Code

A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Scholarship Fund

Section 5705.09, Revised Code

This fund accounts for local revenues donated to support scholarships.

Special Trust Fund

Section 5705.09, Revised Code

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

AGENCY FUND

Student Managed Activity Fund

Section 3315.062, Revised Code

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

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
 COMBINING BALANCE SHEET
 ALL FIDUCIARY FUND TYPES
 JUNE 30, 2001

	<u>SCHOLARSHIP</u>	<u>SPECIAL TRUST</u>	<u>AGENCY FUND</u>	<u>TOTAL</u>
Assets:				
Equity in pooled cash and cash equivalents	\$447,692	\$255,771	\$80,209	\$783,672
Receivables (Net of allowances for uncollectibles)				
Accounts			1,325	1,325
Total Assets	<u>\$447,692</u>	<u>\$255,771</u>	<u>\$81,534</u>	<u>\$784,997</u>
Liabilities:				
Accounts payable	\$3,745		\$573	\$4,318
Accrued wages and benefits	4	\$88		92
Interfund loans payable		562,113		562,113
Due to students			80,961	80,961
Total Liabilities	<u>3,749</u>	<u>562,201</u>	<u>81,534</u>	<u>647,484</u>
Fund Balances:				
Reserved for encumbrances	9,059			9,059
Unreserved-undesignated	434,884	(306,430)		128,454
Total Fund Equity (Deficit)	<u>443,943</u>	<u>(306,430)</u>		<u>137,513</u>
Total Liabilities and Fund Equity	<u>\$447,692</u>	<u>\$255,771</u>	<u>\$81,534</u>	<u>\$784,997</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
SCHOLARSHIP
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Earnings on investments	\$13,745	\$18,856	\$5,111
Other local revenues	76,575	76,199	(376)
Total revenues	90,320	95,055	4,735
Expenditures:			
Current:			
Instruction-regular			
Purchased services	2,605	2,528	77
Supplies	1,144	1,065	79
Other	44,743	40,050	4,693
Total instruction-regular	48,492	43,643	4,849
Instruction-special			
Purchased services	100	0	100
Supplies	22,000	21,753	247
Capital outlay	24,000	10,727	13,273
Total instruction-special	46,100	32,480	13,620
Support services-pupil			
Salaries and wages	99	0	99
Fringe benefits	15	0	15
Total support services-pupil	114	0	114
Support services-instructional staff			
Salaries and wages	816	800	16
Fringe benefits	114	113	1
Supplies	5,597	1,720	3,877
Total support services-instructional staff	6,527	2,633	3,894
Support services-central			
Purchased services	12,452	10,059	2,393
Supplies	5,937	4,927	1,010
Other	44,077	44,077	0
Total support services-central	62,466	59,063	3,403
Total expenditures	163,699	137,819	25,880
Deficiency of revenues under expenditures	(73,379)	(42,764)	30,615
Other financing uses:			
Transfers (out)	(5,259)	(5,038)	221
Total other financing uses	(5,259)	(5,038)	221
Deficiency of revenues under expenditures and other financing uses	(78,638)	(47,802)	30,836
Fund balance, July 1	487,272	487,272	0
Prior year encumbrances appropriated	6,014	6,014	0
Fund balance, June 30	\$414,648	\$445,484	\$30,836

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)

SPECIAL TRUST

FOR THE YEAR ENDED JUNE 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Earnings on investments		\$3,349	\$3,349
Other local revenues	\$447,889	447,889	0
Total revenues	<u>447,889</u>	<u>451,238</u>	<u>3,349</u>
Expenditures:			
Current:			
Support services-operation and maintenance of plant			
Salaries and wages	18,000	18,000	0
Purchased services	123,447	116,897	6,550
Supplies	51,104	43,392	7,712
Capital outlay	147,414	147,139	275
Total support services- operations and maintenance of plant	<u>339,965</u>	<u>325,428</u>	<u>14,537</u>
Total expenditures	<u>339,965</u>	<u>325,428</u>	<u>14,537</u>
Excess of revenue over expenditures	107,924	125,810	17,886
Other financing sources (uses):			
Transfers in	562,113	562,113	0
Advances (out)	(800,000)	(800,000)	0
Total other financing sources (uses)	<u>(237,887)</u>	<u>(237,887)</u>	<u>0</u>
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(129,963)	(112,077)	17,886
Fund balance, July 1	169,459	169,459	0
Prior year encumbrances appropriated	<u>188,083</u>	<u>188,083</u>	<u>0</u>
Fund balance, June 30	<u><u>\$227,579</u></u>	<u><u>\$245,465</u></u>	<u><u>\$17,886</u></u>

**FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO**
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
TOTAL - ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Earnings on investments	\$13,745	\$22,205	\$8,460
Other local revenues	524,464	524,088	(376)
Total revenues	538,209	546,293	8,084
Expenditures:			
Current:			
Instruction-regular			
Purchased services	2,605	2,528	77
Supplies	1,144	1,065	79
Other	44,743	40,050	4,693
Total instruction-regular	48,492	43,643	4,849
Instruction-special			
Purchased services	100		100
Supplies	22,000	21,753	247
Capital outlay	24,000	10,727	13,273
Total instruction-special	46,100	32,480	13,620
Support services-pupil			
Salaries and wages	99		99
Fringe benefits	15		15
Total support services-pupil	114	0	114
Support services-instructional staff			
Salaries and wages	816	800	16
Fringe benefits	114	113	1
Supplies	5,597	1,720	3,877
Total support services-instructional staff	6,527	2,633	3,894
Support services-operation and maintenance of plant			
Salaries and wages	18,000	18,000	0
Purchased services	123,447	116,897	6,550
Supplies	51,104	43,392	7,712
Capital outlay	147,414	147,139	275
Total support services-operation and maintenance of plant	339,965	325,428	14,537
Support services-central			
Purchased services	12,452	10,059	2,393
Supplies	5,937	4,927	1,010
Other	44,077	44,077	0
Total support services-central	62,466	59,063	3,403
Total expenditures	503,664	463,247	40,417
Excess of revenues over expenditures	34,545	83,046	48,501
Other financing sources (uses):			
Transfers in	562,113	562,113	0
Transfers (out)	(5,259)	(5,038)	221
Advances (out)	(800,000)	(800,000)	0
Total other financing sources (uses)	(243,146)	(242,925)	221
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(208,601)	(159,879)	48,722
Fund balance, July 1	656,731	656,731	0
Prior year encumbrances appropriated	194,097	194,097	0
Fund balance, June 30	\$642,227	\$690,949	\$48,722

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Beginning Balance <u>July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>June 30, 2001</u>
<u>Student Managed Activity Fund</u>				
Assets:				
Equity in pooled cash and cash equivalents	\$90,865	\$124,765	\$135,421	\$80,209
Accounts receivable	210	1,325	210	1,325
Accrued interest	1,072		1,072	0
Total Assets	<u>\$92,147</u>	<u>\$126,090</u>	<u>\$136,703</u>	<u>\$81,534</u>
Liabilities:				
Accounts payable	\$1,525	\$573	\$1,525	\$573
Due to Students	90,622	125,517	135,178	80,961
Total Liabilities	<u>\$92,147</u>	<u>\$126,090</u>	<u>\$136,703</u>	<u>\$81,534</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets is a balanced group of accounts used to establish control and accountability for the costs of all real property and movable equipment owned by the School Board. The investment in General Fixed Assets is carried until the disposition of the property and ownership is relinquished. Depreciation on fixed assets is not recorded.

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ASSET CLASS
JUNE 30, 2001

<u>Function</u>	<u>Land and Improvements</u>	<u>Buildings</u>	<u>Furniture and equipment</u>	<u>Vehicles</u>	<u>Total</u>
Instruction	\$3,674,105	\$18,540,457	\$3,596,388	\$29,015	\$25,839,965
Support Services:					
Pupil			41,810		41,810
Instructional staff			84,419		84,419
Administration			282,555		282,555
Fiscal			64,449		64,449
Operations and Maintenance	750,941	1,433,026	632,680	378,250	3,194,897
Pupil transportation			74,860	1,720,992	1,795,852
Community services		60,155	22,549	56,417	139,121
Extracurricular activities		284,606	57,107		341,713
 Total General Fixed Assets	 <u>\$4,425,046</u>	 <u>\$20,318,244</u>	 <u>\$4,856,817</u>	 <u>\$2,184,674</u>	 <u>\$31,784,781</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

Function	General Fixed Assets July 1, 2000	Increases	(Decreases)	General Fixed assets June 30, 2001
Instruction	\$19,292,282	\$6,550,877	(\$3,194)	\$25,839,965
Support Services:				
Pupil	41,128	682		41,810
Instructional staff	83,042	1,377		84,419
Administration	279,237	3,318		282,555
Fiscal	59,817	4,632		64,449
Operations and maintenance	2,588,602	606,295		3,194,897
Pupil transportation	1,792,155	26,498	(22,801)	1,795,852
Community services	138,129	992		139,121
Extracurricular activities	339,423	2,290		341,713
Facilities Services	3,631,409	2,597,121	(6,228,530)	0
 Total General Fixed Assets	 <u>\$28,245,224</u>	 <u>\$9,794,082</u>	 <u>(\$6,254,525)</u>	 <u>\$31,784,781</u>

FINDLAY CITY SCHOOL DISTRICT
HANCOCK COUNTY, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
JUNE 30, 2001

General fixed assets:	
Land and improvements	\$4,425,046
Buildings	20,318,244
Furniture and equipment	4,856,817
Vehicles	<u>2,184,674</u>
 Total General Fixed Assets	 <u><u>\$31,784,781</u></u>

Investment in General Fixed Assets by Source:

Acquisitions since July 1, 1991

General Fund	\$10,123,874
Special Revenue Fund	1,373,958
Capital Projects Fund	2,544,927
Donations	<u>41,302</u>
 Total acquisitions since system start-up	 <u>14,084,061</u>
 Acquisitions prior to June 30, 1991	 <u>17,700,720</u>
 Total investment in General Fixed Assets	 <u><u>\$31,784,781</u></u>

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STATISTICAL SECTION

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FINDLAY CITY SCHOOL DISTRICT
 General Fund Expenditures by Function
 Last Ten Fiscal Years

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Instruction:										
Regular	\$19,014,188	\$17,942,563	\$16,701,247	\$15,991,803	\$15,383,566	\$14,860,942	\$14,145,554	\$14,104,703	\$13,318,291	\$13,234,110
Special	4,672,979	4,420,789	4,133,119	3,873,984	3,667,224	3,476,323	3,359,931	3,223,432	2,871,640	2,945,047
Vocational	2,248,995	1,977,505	2,382,456	2,389,945	2,340,991	2,200,197	2,099,190	2,270,165	2,145,903	2,191,470
Adult/Continuing	0	0	0	0	0	0	526	0	4,044	12,758
Other	251,695	183,780	143,565	86,659	90,954	72,532	69,963	87,054	89,943	64,738
Support Services:										
Pupil	1,939,613	1,919,114	1,776,873	1,716,136	1,657,213	1,569,529	1,501,925	1,475,820	1,364,216	1,341,880
Instructional Staff	2,112,782	2,463,465	2,400,937	2,180,993	1,995,493	1,871,615	1,744,486	1,566,360	1,472,576	1,299,364
Board of Education	161,133	161,443	117,511	141,499	94,717	124,734	120,805	122,156	105,800	95,278
Administration	2,905,566	2,672,400	2,569,290	2,433,345	2,260,445	2,203,079	2,056,648	2,144,369	2,014,527	1,942,134
Fiscal	1,170,793	907,028	832,979	800,238	784,296	787,179	707,666	647,812	650,255	604,204
Business	0	0	0	0	0	75,068	67,530	76,488	72,130	72,135
Operations and Maintenance	4,603,293	8,484,122	4,235,864	3,890,721	3,941,409	3,731,584	3,322,752	3,759,083	3,733,554	3,544,337
Transportation	1,419,056	1,377,209	1,407,436	1,103,197	1,418,002	1,076,375	962,908	1,230,279	974,415	1,071,412
Central Services	161,444	41,799	12,735	12,498	0	0	0	0	0	0
Extracurricular Activities	1,096,001	619,623	587,564	533,797	497,340	446,576	423,263	433,666	454,378	415,282
Facility Acquisition & Construction	163	0	0	0	0	0	0	0	0	0
Capital Outlay	0	7,250	10,000	0	0	0	0	2,278	0	0
Debt Service	453,075	341,184	14,046	57,953	78,080	86,483	0	0	0	5,100
Total expenditures	<u>\$42,210,776</u>	<u>\$43,519,274</u>	<u>\$37,325,622</u>	<u>\$35,212,768</u>	<u>\$34,209,730</u>	<u>\$32,582,216</u>	<u>\$30,583,147</u>	<u>\$31,143,665</u>	<u>\$29,271,672</u>	<u>\$28,839,249</u>

Source: School District Financial Records

FINDLAY CITY SCHOOL DISTRICT
General Fund Revenues by Source
Last Ten Fiscal Years

	2001	2000	1999	1998	1997	1996	1995	1994 (1)	1993 (2)	1992 (2)
Taxes	\$24,380,691	\$24,335,248	\$24,271,803	\$23,480,162	\$20,883,311	\$20,761,563	\$18,048,291	\$16,624,460	\$14,290,065	\$22,006,564
Tuition	349,597	364,994	845,136	618,284	917,752	715,460	795,058	775,030	699,619	585,156
Earnings on investments	707,789	659,325	543,369	543,134	474,839	297,740	265,716	140,596	169,655	203,273
Other local revenues	627,221	370,875	268,222	310,859	309,744	331,941	578,076	486,302	187,216	0
Intergovernmental	15,347,695	14,487,514	14,342,639	13,507,278	12,864,428	12,526,045	11,627,676	11,710,488	9,883,772	11,459,928
Total Revenues	<u>\$41,412,993</u>	<u>\$40,217,956</u>	<u>\$40,271,169</u>	<u>\$38,459,717</u>	<u>\$35,450,074</u>	<u>\$34,632,749</u>	<u>\$31,314,817</u>	<u>\$29,736,876</u>	<u>\$25,230,327</u>	<u>\$34,254,921</u>

Source: School District Financial Records

(1) Adjusted for prior period restatement.

(2) Fluctuations in tax revenues are due to inconsistent application of tax revenue recognition:
1992 recognized taxes receivable for six (6) months;
1993 recognized taxes receivable as deferred revenue.

FINDLAY CITY SCHOOL DISTRICT
 Property Tax Levies and Collections
 Real and Public Utility Real Property Taxes (1)
 Last Ten Collection Years

Collection Year (2)	Current Taxes Levied	Delinquent Levy (3)	Total Levy	Percent of		Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy
				Current Collection	Current Levy Collected			
2000	\$21,349,381	\$768,653	\$22,118,034	\$17,774,665	83.3%	\$51,751	\$17,826,416	80.6%
1999	20,702,645	554,703	21,257,348	17,077,965	82.5%	81,158	17,159,123	80.7%
1998	19,189,586	410,586	19,600,172	16,381,485	85.4%	57,449	16,438,934	83.9%
1997	18,395,084	381,176	18,776,260	17,355,052	94.3%	223,098	17,578,150	93.6%
1996	18,082,431	487,283	18,569,714	17,048,194	94.3%	254,668	17,302,862	93.2%
1995	17,645,884	496,436	18,142,320	16,581,199	94.0%	242,475	16,823,674	92.7%
1994	17,167,480	405,569	17,573,049	16,341,216	95.2%	223,989	16,565,205	94.3%
1993	14,782,272	327,387	15,109,659	13,937,554	94.2%	228,128	14,165,682	93.8%
1992	14,432,943	337,793	14,770,736	13,725,988	95.1%	228,005	13,953,993	94.5%
1991	13,974,165	411,369	14,385,534	13,331,797	95.4%	321,200	13,652,997	94.9%

Source: Hancock County Auditor -- Data is presented on a calendar year basis because the tax levy year and the tax collection year are on a calendar year basis.

- (1) Includes state-mandated tax-reduction amounts, which are subsequently reimbursed to the District by the State, and reported as Intergovernmental revenue.
- (2) Fiscal year 2001 information cannot be presented because all collections have not been made as of the District's June 30 fiscal year end.
- (3) This amount cannot be calculated from other data in this table because of retroactive additions and deletions.

FINDLAY CITY SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Tax Collection Year	Agricultural and Residential		Other Real Estate	Public Utility		General Tangible Personal Property	Total Assessed Value	Estimated Actual Value(1)	Assessed Value as a Percent of Actual Value
	Real Estate	Real Estate		Personal Property	Tangible Personal Property				
2001	\$429,683,030	\$145,753,540	\$28,606,450	\$137,351,370	\$741,394,390	\$2,163,251,543	34.27%		
2000	420,128,190	145,235,090	27,638,130	151,295,302	744,296,712	2,183,302,151	34.09%		
1999	409,083,090	143,512,010	30,406,010	141,159,293	724,160,403	2,113,389,485	34.27%		
1998	347,336,590	130,330,170	30,015,680	138,399,321	646,081,761	1,889,061,141	34.20%		
1997	338,211,750	130,095,930	30,165,800	122,724,525	621,198,005	1,806,489,618	34.39%		
1996	329,917,900	127,456,390	30,264,910	110,080,996	597,720,196	1,730,195,010	34.55%		
1995	285,122,330	125,865,660	32,758,220	108,541,736	552,287,946	1,594,658,677	34.63%		
1994	279,872,620	121,734,390	32,797,610	99,063,795	533,468,415	1,534,045,478	34.78%		
1993	277,010,700	116,262,950	34,369,240	96,264,613	523,907,503	1,501,810,429	34.89%		
1992	231,105,900	114,412,660	31,597,870	90,956,495	468,072,925	1,343,638,381	34.84%		

Source: Hancock County Auditor. The data is presented on a calendar year basis because the tax levy year and the tax collection year are on a calen

(1) This amount is calculated based on the following percentages for tax year 2000:

Real property is assessed at 35% of actual value.

General tangible personal property is assessed at 25% of actual value.

Public utility tangible personal property is assessed at 88% of actual value.

FINDLAY CITY SCHOOL DISTRICT
 Property Tax Rates - Direct and Overlapping Governments
 (per \$1,000 of Assessed Valuation)
 Last Ten Collection Years

Tax Collection Year	City of Findlay	Hancock County	Hancock County Park District	Findlay City School District	Total
2001	\$3.20	\$5.14	\$0.80	\$53.35	\$62.49
2000	3.20	5.15	0.80	53.35	62.50
1999	3.20	5.14	0.80	53.35	62.49
1998	3.20	5.18	0.80	53.35	62.53
1997	3.20	5.18	0.80	53.35	62.53
1996	3.20	4.90	0.80	53.35	62.25
1995	3.20	4.91	0.80	53.35	62.26
1994	3.20	4.95	0.80	48.65	57.60
1993	3.20	4.98	0.80	48.75	57.73
1992	3.20	4.98	0.80	48.75	57.73

Source: Hancock County Auditor

FINDLAY CITY SCHOOL DISTRICT
 Ratio of Net General Obligation Bonded Debt to
 Assessed Value and Net General Obligation Bonded Debt Per Capita and Per Student
 Last Ten Fiscal Years

Fiscal Year	Total Assessed Valuation	Gross Bonded Debt(2)	Less Available in Debt Service Fund	Net Bonded Debt(1)	Ratio of Net Debt to Assessed Value	Population(3)	Net Bonded Debt Per Capita	Enrollment	Net Bonded Debt Per Student
2001	\$741,394,390	\$0	\$0	\$0	NA	39,080	\$0	6,345	\$0
2000	744,296,712	0	0	0	NA	38,967	0	6,411	0
1999	724,160,403	0	0	0	NA	37,132	0	6,386	0
1998	646,081,761	0	0	0	NA	37,025	0	6,315	0
1997	621,198,005	0	0	0	NA	36,910	0	6,378	0
1996	597,720,196	0	0	0	NA	36,809	0	6,216	0
1995	552,287,946	0	(4,576)	0	0.00%	36,692	0	6,183	0
1994	533,468,415	140,000	(119,489)	20,511	0.00%	36,562	1	6,177	3
1993	523,907,503	280,000	(125,625)	154,375	0.03%	36,462	4	6,357	24
1992	468,072,925	420,000	(155,690)	264,310	0.06%	35,800	7	6,357	42

Source: Hancock County Auditor and School District Financial Records

(1) No debt is applicable to enterprise funds.

(2) Gross Bonded Debt does not include long-term compensated absences or asbestos loans.

(3) Years 1992-1999, 2001 are estimated; year 2000 is actual, U.S. Census Bureau.

FINDLAY CITY SCHOOL DISTRICT
 Computation of Legal Debt Margin
 June 30, 2001

Assessed Valuation (2001)	\$741,394,390
Voted Debt Limit - 9% of Assessed Value (1)	\$66,725,495
Amount of Debt Applicable to Debt Limit:	
Net Bonded Debt	0
Amount Available in Debt Service Fund	NA
Voted Debt Margin	\$66,725,495
Bonded Debt Limit - .10% of Assessed Value (1)	\$741,394
Amount of Debt Applicable	0
Unvoted Debt Margin	\$741,394

Source: Hancock County Auditor and School District Financial Records

(1) Ohio Bond Law sets a limit of 9% of assessed value for voted debt and 1/10 of 1% for unvoted debt.

FINDLAY CITY SCHOOL DISTRICT
 Computation of Direct and All Overlapping General Obligation Debt
 December 31, 2000

<u>Jurisdiction</u>	<u>Assessed Valuation</u>	<u>General Obligation Debt Outstanding</u>	<u>Percentage Applicable to School District(1)</u>	<u>Amount Applicable to School District</u>
Findlay City Schools	\$741,394,390	\$0	NA	\$0
Hancock County	1,387,880,897	12,337,000	53.42%	6,590,322
Total		<u>\$12,337,000</u>		<u>\$6,590,322</u>

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

(1) Determined, on a percentage basis, by dividing the assessed valuation of the political subdivision within the boundaries of the School District by the total assessed valuation of the subdivision.

FINDLAY CITY SCHOOL DISTRICT
 Ratio of Annual Debt Service Expenditures for
 General Obligation Bonded Debt to Total General Fund Expenditures
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest(1)</u>	<u>Total Debt Service(2)</u>	<u>Total General Fund Expenditures(3)</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u>
2001	\$0	\$0	\$0	\$42,210,776	NA
2000	0	0	0	43,519,274	NA
1999	0	0	0	37,325,622	NA
1998	0	0	0	35,212,768	NA
1997	0	0	0	34,209,730	NA
1996	0	0	0	32,582,216	NA
1995	140,000	26,239	166,239	30,583,147	0.54%
1994	140,000	10,237	150,237	31,143,665	0.48%
1993	140,000	17,062	157,062	29,271,672	0.54%
1992	140,000	28,897	168,897	28,839,429	0.59%

Source: School District Financial Records

- (1) Includes Interest on Tax Anticipation Note.
- (2) Total Debt Service does not include EPA School Asbestos Loans.
- (3) Total General Fund Expenditures exclude other financing uses.

FINDLAY CITY SCHOOL DISTRICT
 Student Enrollment Information
 Last Ten Fiscal Years

	2000/01	1999/00	1998/99	1997/98	1996/97	1995/96	1994/95	1993/94	1992/93	1991/92
Building										
Elementaries:										
Bigelow	292	280	284	288	302	296	302	299	305	317
Chamberlin	232	258	259	247	225	246	257	253	263	239
Franklin	0	0	0	0	0	0	0	0	0	296
Jacobs	297	319	348	340	378	353	334	330	363	407
Jefferson	270	249	227	233	264	261	253	229	231	239
Lincoln	497	524	509	504	492	456	432	467	484	529
Northview	309	315	333	328	306	319	332	336	329	289
Wilson Vance	340	329	317	298	292	270	291	262	305	415
Washington	260	269	253	244	265	291	310	320	300	350
Whittier	393	369	368	339	340	328	319	311	299	347
Total Elementary enrollment	2,890	2,912	2,898	2,821	2,864	2,820	2,830	2,807	2,879	3,428
Middle Schools:										
Central	473	451	442	441	437	457	432	465	452	461
Donnell	466	455	478	479	475	449	443	450	467	484
Glenwood	395	416	445	459	484	472	467	478	502	457
Total Middle School enrollment	1,334	1,322	1,365	1,379	1,396	1,378	1,342	1,393	1,421	1,402
High School										
Total High School enrollment	2,121	2,177	2,123	2,115	2,118	2,018	2,011	1,977	2,057	1,527
Total Enrollment	6,345	6,411	6,386	6,315	6,378	6,216	6,183	6,177	6,357	6,357

Source: School District Attendance Records

FINDLAY CITY SCHOOL DISTRICT
 Real Property Value, New Construction, and Financial Institution Deposits
 Last Ten Calendar Years

Year	Estimated Actual Real Property Value (1)	New Commercial & Industrial Construction		New Residential Construction		Financial Institution Deposits (3)
		Number of Units	Value (2)	Number of Units	Value (2)	
2000	\$1,644,104,486	111	\$78,267,638	525	\$24,194,546	\$796,580,000
1999	1,615,323,657	137	32,084,295	540	25,894,507	736,464,000
1998	1,578,843,143	163	34,823,784	657	37,219,838	725,770,000
1997	1,364,762,171	117	28,332,110	562	27,885,972	708,092,000
1996	1,338,021,943	102	16,832,097	377	21,463,137	666,501,000
1995	1,306,783,686	99	32,092,584	392	21,094,213	677,990,000
1994	1,174,251,400	127	15,708,458	325	13,745,571	676,286,000
1993	1,147,448,600	123	16,045,106	367	23,706,705	655,619,000
1992	1,123,639,000	137	12,709,907	361	13,683,850	716,662,000
1991	987,195,886	135	13,807,347	316	9,851,783	772,755,000

- (1) Actual value is estimated from assessed value, which is 35% of appraised value.
 (2) Source: City of Findlay Engineering Department.
 (3) Source: Federal Reserve Bank of Cleveland; includes all of Hancock County.

FINDLAY CITY SCHOOL DISTRICT

Principal Taxpayers
December 31, 2000

REAL PROPERTY			
<u>Name of Taxpayer</u>	<u>Assessed Valuation</u>	<u>Percentage of Real Property Valuation</u>	<u>Percentage of Total Property Valuation</u>
Ohio Power Company	\$14,570,800	2.53%	1.97%
Marathon Oil Company	11,616,120	2.02%	1.57%
Ohio Bell Telephone Company	5,818,180	1.01%	0.78%
Cooper Tire & Rubber	7,798,280	1.36%	1.05%
Columbia Gas of Ohio	6,592,120	1.15%	0.89%
Findlay Shopping Center	5,830,950	1.01%	0.79%
Ohio Logistics Ltd.	3,588,720	0.62%	0.48%
GE Subsidiary Inc. 50 (Intersil)	2,388,040	0.41%	0.32%
LP Investment Company	2,343,930	0.41%	0.32%
Gardner Philip D., Trustee	1,665,160	0.29%	0.22%
Tiffin Ave Investors	1,587,790	0.28%	0.21%
Findlex Corp.	1,546,530	0.27%	0.21%
Highway Warehousing Inc.	1,477,910	0.26%	0.20%
Croy, T.C. & Son	1,462,340	0.25%	0.20%
Manley's Manor Nursing Home/ M-2 LLC	1,449,270	0.25%	0.20%
Dow Chemical Company	1,431,100	0.25%	0.19%
Findlay Country Club	1,430,990	0.25%	0.19%
Sandusky Square Apartments	1,422,450	0.25%	0.19%
United Ventures	1,252,350	0.22%	0.17%
Findlay Inn LTD. Parnership	1,133,970	0.20%	0.15%
Hercules Rubber Company, Inc	1,107,670	0.19%	0.15%
Hisan, Inc.	1,087,790	0.19%	0.15%
Total	\$78,602,460	13.66%	10.60%

PERSONAL PROPERTY			
<u>Name of Taxpayer</u>	<u>Assessed Valuation</u>	<u>Percentage of Personal Property Valuation</u>	<u>Percentage of Total Property Valuation</u>
Cooper Tire & Rubber Company	\$26,359,260	15.88%	3.56%
Findlex	8,526,560	5.14%	1.15%
Intersil	6,189,440	3.73%	0.83%
Dow Chemical	6,034,180	3.64%	0.81%
Findlay Products	3,816,270	2.30%	0.51%
Findlay Industries	3,169,960	1.91%	0.43%
Marathon Oil Company	3,165,890	1.91%	0.43%
Bridgestone APM	2,700,200	1.63%	0.36%
Hercules Rubber	2,699,260	1.63%	0.36%
Findlay Ford	2,675,690	1.61%	0.36%
Hisan Inc.	2,538,900	1.53%	0.34%
Marathon Ashland Petroleum	2,479,500	1.49%	0.33%
Total	\$70,355,110	42.39%	9.49%

Source: Hancock County Auditor

FINDLAY CITY SCHOOL DISTRICT
 General Fund Expenditures, Average Daily Membership, and Expenditure Per Pupil
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>General Fund Expenditure Per Pupil</u>
2001	\$42,210,776	6,345	\$6,653
2000	43,519,274	6,411	6,788
1999	37,325,622	6,386	5,845
1998	35,212,768	6,315	5,576
1997	34,209,730	6,378	5,364
1996	32,582,216	6,216	5,242
1995	30,583,147	6,183	4,946
1994	31,143,665	6,177	5,042
1993	29,271,672	6,357	4,605
1992	28,839,429	6,357	4,537

Source: School District Financial Records

(1) General Fund expenditures exclude other financing uses.

FINDLAY CITY SCHOOL DISTRICT
 Teacher Education and Experience
 June 30, 2001

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	105	21.5%
Bachelor's + 15 (hours)	48	9.8%
Bachelor's + 30	72	14.8%
Master's Degree	87	17.8%
Master's + 15	53	10.9%
Master's + 30	123	25.2%
Total	<u>488</u>	<u>100.0%</u>
 <u>Years of Experience</u>		
0 - 5	107	21.9%
6 - 10	82	16.8%
11 and Over	299	61.3%
Total	<u>488</u>	<u>100.0%</u>

Source: School District Personnel Records



STATE OF OHIO
OFFICE OF THE AUDITOR

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FINDLAY CITY SCHOOL DISTRICT

HANCOCK COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 31, 2002**