

Hamilton

CITY SCHOOL DISTRICT

Hamilton, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended
June 30, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

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To the Board of Education
Hamilton City School District

We have reviewed the independent auditor's report of the Hamilton City School District, Butler County, prepared by Clark, Schaefer, Hackett & Co., 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 Hamilton City School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

February 27, 2002

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

of the

HAMILTON CITY SCHOOL DISTRICT HAMILTON, OHIO

For the Fiscal Year Ended June 30, 2001

BOARD OF EDUCATION

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Glenn Stitsinger, D.D.S.	Vice President
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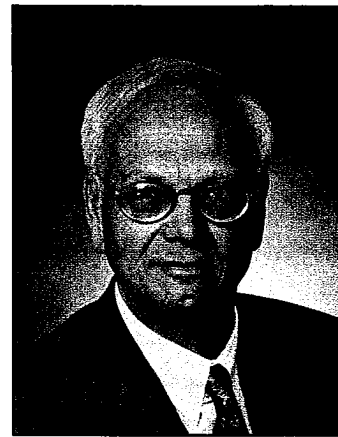
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Robert A. Hancock, C.P.A.
Treasurer

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Larry Bowling
President



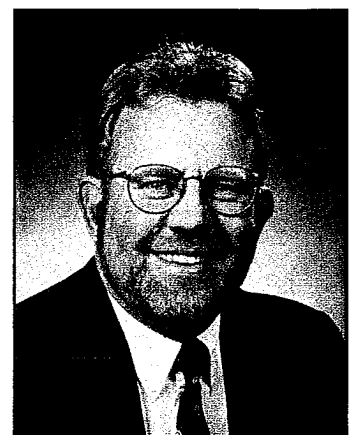
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Member



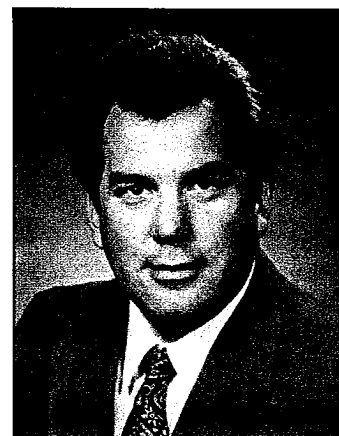
George N. Jonson, Esq.
Member



Marvin F. McCollum
Member



Janet Baker
Superintendent

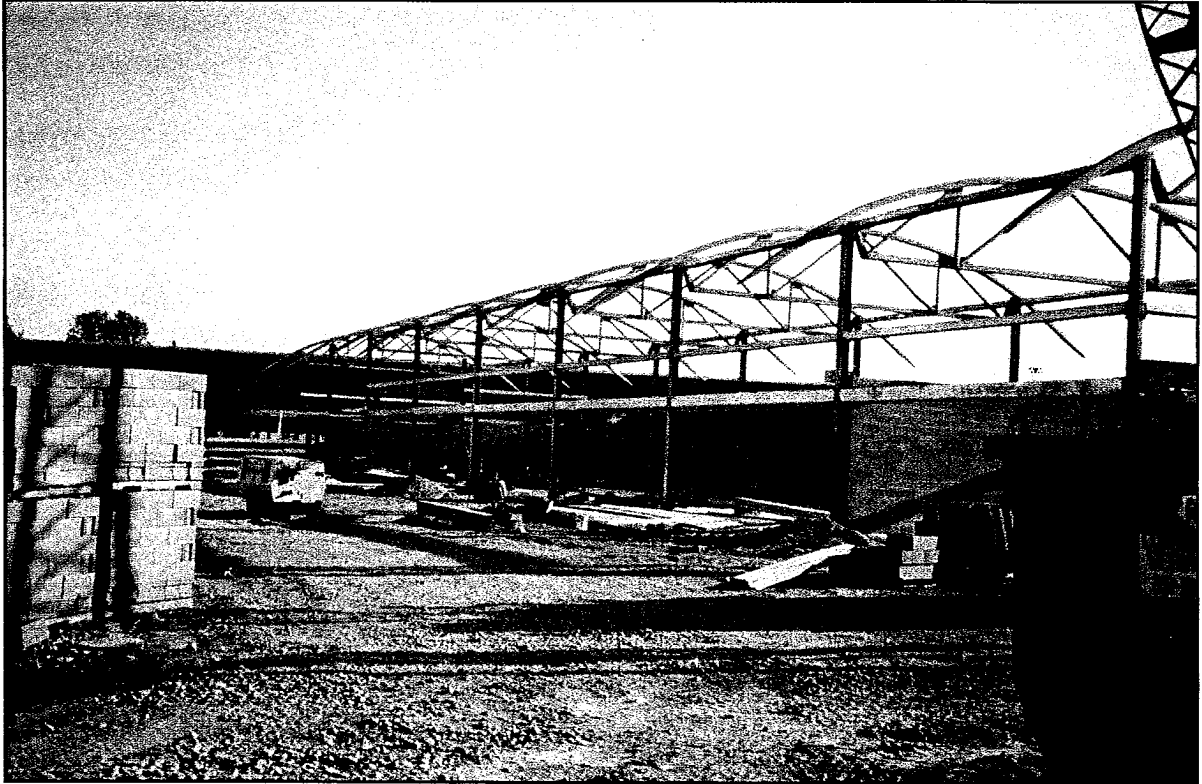


Robert A. Hancock, C.P.A.
Treasurer

Hamilton

CITY SCHOOL DISTRICT

Introductory Section



Construction continued on Phase I of Hamilton High School. Six new classrooms, media research center, foreign language lab, math computer lab, community room, career development area and a new relocated entrance will enhance student learning and safety.

Hamilton City School District Comprehensive Annual Financial Report Fiscal Year Ended June 30, 2001

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Hamilton

CITY SCHOOL DISTRICT • 533 DAYTON STREET • P.O. BOX 627 • HAMILTON, OHIO 45011

513/887-5000
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December 19, 2001

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

The Comprehensive Annual Financial Report (CAFR) of the Hamilton City School District (District) for the fiscal year ended June 30, 2001, is hereby submitted. This report was prepared by the Treasurer's Office, and includes the unqualified opinion of our independent auditors, Clark, Schaefer, Hackett & Co. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The CAFR conforms to generally accepted accounting principles applicable to governmental entities.

The CAFR is presented in three sections: introductory, financial, and statistical. The Introductory Section includes this transmittal letter, the District's organizational chart and a list of principal officials. The Financial Section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Chamber of Commerce, major taxpayers, Lane Public Library, Standard and Poor's financial rating service, banks, the District's business advisory council, and any other interested parties.

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

In addition to providing these general activities, the District acts as fiscal agent for state funds distributed to parochial schools located within the District boundaries. Therefore, this fiduciary responsibility is included in the reporting entity as a special revenue fund. The parochial schools served are St. Anns, St. Joseph, St. Julie Billiard, St. Peter-in-Chains, Immanuel Lutheran and Stephen T. Badin High School. While these organizations are similar in operations and services provided, each are separate and distinct entities whose financial statements are not included in this report.

The District's Board of Education also serves as the statutory overseer of the Lane Public Library (the Library). As provided by Ohio law, the Board of Education appoints trustees to the Library and approves the Library's annual tax budget. However, the District is not financially accountable for the activities of the Library. Furthermore, the District has only ministerial approval of the Library's tax budget and can not amend the budget. The trustees are charged with the responsibility of managing the Library's overall operations and the Library is a separate entity for financial reporting. Accordingly, the Library's financial position is not included in this report.

ECONOMIC CONDITION AND OUTLOOK

The District services an area of 19.85 square miles. Approximately 98% of the area is in the City of Hamilton. The entire District is located in Butler County, and its boundaries generally correspond with the City of Hamilton, the county seat.

The City of Hamilton is located in southwestern Ohio, midway between Dayton and Cincinnati. It offers an abundant supply of productive resources and proximity to both national and international marketplaces. With nearly two-thirds of the total United States population, income, and manufacturing activity within overnight transportation of the region, Hamilton is considered a prime location for market oriented firms.

The unemployment rate for the city of Hamilton increased to 3.7% in June 2001, up .20% from 3.5% in June 2000 according to the Ohio Bureau of Employment Services. The nation's unemployment rate was 4.5% for June 2001. The unemployment rate for the state of Ohio in June 2001 was 4.2%. Employment in the state of Ohio was 5,650,600 in June 2001.

Nonagricultural employment decreased by 900 between June 2000 and June 2001. Hamilton's largest manufacturing industry is paper. International Paper sold what was formerly the Champion Paper Mill and it now operates as Smart Paper, Inc. International paper continues to operate their original paper mill located downtown. The sale of the mill to Smart Paper, Inc. resulted in the loss of approximately 400 jobs. The second largest industry is services due to the location of the Butler County Administrative Offices located in downtown Hamilton.

A recent sampling of earnings in the Hamilton-Middletown market across industries showed gains and losses in June 2001 over June 2000. The average weekly earnings for manufacturing rose in June 2001 to \$872.78 as compared to \$838.12 in June 2000. In the paper mills industry, average weekly wages were \$903.42 in June 2001 as compared to \$940.22 in June 2000.

THE DISTRICT AND ITS FACILITIES

The District's enrollment has been slightly decreasing over the past several years. This year marks the seventh consecutive year that the District's enrollment has decreased. The District had an enrollment of 9,381 students compared to 9,451 students for the fiscal year that ended June 30, 2000.

The District's facilities include 14 neighborhood elementary schools, 3 junior high schools grades (7-9), 1 comprehensive high school grades (10-12), 1 alternative school, maintenance building, transportation facility, central food service warehouse, central office and several sports fields.

ORGANIZATION OF THE DISTRICT

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

The Board members represent a cross section of professions found in Hamilton. The Board members on June 30, 2001 were as follows:

Board Member	Service as a Board Member		Profession
	Began	Expires	
Larry Bowling, President	01/01/88	12/31/03	Insurance Agent
Glenn Stitsinger, D.D.S., Vice-President	01/01/86	12/31/01	Dentist
Susan Glynn	01/01/00	12/31/03	Former Teacher
George N. Jonson, Esq.,	01/01/82	12/31/01	Lawyer
Marvin F. McCollum	01/01/98	12/31/01	Teacher

The Superintendent is the chief executive officer of the District, responsible directly to the Board for all education and support operations. Mrs. Janet Baker was appointed Superintendent on June 16, 1992. Mrs. Baker has been in the education profession for 31 years; 3 years as a teacher, and 28 years in administration. Mrs. Baker has a BS in Education from Miami University and a ME from Eastern Kentucky University, and has taken several semester hours of education beyond a master's degree.

The Treasurer is the chief financial officer of the District, responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. Mr. Robert A. Hancock, CPA was appointed Treasurer on October 11, 1993. Mr. Hancock, a Certified Public Accountant, has been in the government finance profession for 17 years; 4 years in the government auditing profession, and 13 years as a school district treasurer. Mr. Hancock has a BA with majors in Accounting and Business from Bluffton College.

EMPLOYEE RELATIONS

The District currently has approximately 1,050 full-time and part-time employees. During the 2001 fiscal year the District paid from its General Fund \$36,170,146 in salaries and wages, and \$9,477,023 in fringe benefits such as retirement contributions, workers' compensation, life insurance, health insurance and tuition reimbursement. General Fund cash expenditures totaled \$56,702,514 with salaries and fringe benefits totaling \$45,647,169 or 80.50%.

There are five organizations representing District employees. During 1999, the Board successfully concluded negotiations with all five labor organizations on three year agreements for wages and fringe benefits. Wage agreements reached for the three year period through June 30, 2002 or July 31, 2002, as applicable, included increases of 3.0% per year as well as adjustments to the salary schedule indexes to make our salaries more competitive with neighboring districts.

The District's administrators are represented by the Hamilton City Organization of School Administrators and Supervisors (HCOSAS). District teachers and educational specialists are represented for collective bargaining purposes by the Hamilton Classroom Teachers Association (HCTA). Classified employees are represented by three bargaining units depending on the position held with the District. They are as follows:

- A) Bus drivers are represented by the Ohio Association of Public School Employees Chapter 711 (OAPSE 711).
- B) Clerical staff are represented by the Ohio Association of Public School Employees Chapter 151 (OAPSE 151).
- C) The District's maintenance and food service employees are represented by the American Federation of State Municipal and County Employees (AFSCME 468).

SERVICES PROVIDED

The District provides a wide variety of educational and support services as mandated by the Ohio Revised Code or Board directives. The District's fleet of buses provides transportation services to public and parochial students. Many of the District's students walk to school due to the proximity of neighborhood schools to student population centers.

The food service department serves meals daily at the District's seventeen school lunchrooms. This is accomplished by the District's food service department, which operates a central warehouse for federal commodities and bulk purchase food items.

In addition to transportation and school lunch support services offered children in the District, they also receive guidance, psychological, and health services free of charge. The guidance services are designed to help a student match their natural skills with vocational and/or academic programs to help them achieve their full potential in life. Psychological services offer a wide variety of help to students ranging from early developmentally handicapped identification to drug and behavior counseling. Health services provide limited medical services free of charge to many of Hamilton's youths who otherwise would be unable to have access to these basic needs.

At the center of the District's services are the instructional programs. The District offers regular instructional programs daily to students grades kindergarten through twelve. The District serves students with an interest in specific trades through vocational education. Children who need individual instruction, who are physically or mentally handicapped, or who are academically gifted are also served by the District. These students receive service through the wide array of special education programs offered in the District.

Programs are also offered to adults in the community through the adult education and adult basic education programs. These programs are designed to offer continuing education to non traditional students and to help adults obtain a high school diploma.

Finally, there are several academic and athletic programs, which students can participate in to provide a number of enriching experiences. Many lessons and activities provide a lifetime of memories to Hamilton's students.

MAJOR INITIATIVES AND EVENTS - 2001

School District Purchases Training Center

The Hamilton City School District committed to staff development. The Board of Education purchased the old Ohio Casualty Training Center at 533 Dayton Street for its training center. The Center also houses central office personnel after they moved from the former Administration Building which was located at 332 Dayton Street. That building was built in 1887 as Washington Elementary School and was renovated in 1947 for central offices. The Hamilton Community Foundation offered a low-interest loan to the District to purchase the building and the central offices moved during the summer of 2000. Over 4,000 staff members participated in workshops at the training center during the 2000-2001 school year.

Hamilton Shares \$100,000 State Mentoring Grant

A state Pathwise Mentoring Grant enabled Hamilton City School District to work with Ross and Talawanda school districts and Miami University to help 100 first-year teachers in the school districts. A series of four seminars were held during the school year to provide training for the mentor teachers.

Students Participate in Kids Voting

Students from eight Hamilton elementary schools participated in the national program, Kids Voting, to help educate them about the election process and to gain a greater appreciation for the privilege of voting. With the help of the Michael J. Colligan History Project at Miami University Hamilton, students were given instruction on the democratic process. On Election Day, they went with their parents to the polls and received special ballots to vote on the president, whether there should be school uniforms, year-round schooling and whether proficiency tests should be required for graduation.

Two Employees Received State Recognition

Nita Yaw, a school nurse for the Hamilton City Schools for over 20 years, received the Distinguished Service Award presented by the Ohio Optometric Association. Nita serves students in two elementary schools and has taken time out of her personal schedule to take students to local eye doctors for exams and treatments.

Sandy Foersterling was chosen as the Educator of the Year by the Association for Education and Rehabilitation of the Blind and Visually Impaired of Ohio (AERO). Sandy has made an outstanding contribution to provide quality education to students who are blind or visually impaired.

New State Law Targets Truancy

A new state law went into effect in September 2000 which changed the way school districts implemented discipline for truant students. The new law identifies students who are "habitual" or "chronic". District truant officers made citations to Juvenile Court in which both students and their parents were cited. Failure of the parent to attend is considered contempt of court. They will be cited repeatedly if truancy continues and ultimately, criminal charges may be filed against the parent. The Butler County Juvenile Court held evening dockets to facilitate the new law.

Cleveland Elementary School is One of Two Ohio Schools to Test Gifted Students

Cleveland Elementary School was selected to be one of two schools in Ohio to test a new system for identifying students gifted in visual and performing arts. Using a grant awarded to the Ohio Education Department from the Jacob K. Javits Gifted and Talented Education Program, Cleveland will test students in dance, drama, music and visual arts. The tests will be a series of tasks over four days and teachers will be trained to assess the students' development over the four days, rather than existing knowledge or experience. Cleveland was chosen because of its socioeconomic statistics are near the state average, the school had no pre-existing extra arts programs and the staff showed an enthusiasm and dedication to continue the assessments.

District Hosts Education Reform Round Table

U.S. Representative John Boehner, chairman of the Education and Workforce Committee for President Bush, was a guest of the Hamilton City School District in a round table discussion with administrators, teachers, parents and community members. President Bush's "No Child Left Behind" proposal for education reform was the topic of 90 minute discussion. Representative Boehner has gone into communities for small-group discussions to gather input before the plan went before the House and Senate.

Superintendent Baker Received National Award

Hamilton City School District's Superintendent, Janet Baker, was chosen by Miami University for a University Council for Educational Administration Award. She was chosen for her commitment to training future school principals and ensuring that current principals continue their education. Under Baker's leadership, the district established a teacher-to-principal training program that allows Hamilton teachers to get certified as administrators, with the university and district paying 2/3 of the tuition.

Ninth Grade Proficiency Tests Show Major Progress

The percentage of students passing Reading, Citizenship, Science and Math was the highest ever for the Hamilton City School District. Student performance in Writing (90.75%) met the Excellent Standard. Student performances in Reading (88.2%) and Citizenship (80.3%) met the Acceptable Standard, while performances in Science (71.3%) and Math (66.2%) continue to be areas of focus.

Facilities Master Plan Continues

During the 2000-2001 school year, the district continued its quest to dramatically improve and update our school facilities. Listed below are projects that were completed:

- The addition to Wilson Junior High School was near completion 2001. Four science rooms and a state-of-the-art media center were added. Thanks to the generosity of the Carruthers family, a music complex was also added.
- New sections of roof were replaced at George Washington, Jefferson, Pierce and Garfield.
- New gymnasium floors were laid at Adams and Harrison schools.
- New and expanded parking areas were added to Buchanan, Harrison and Garfield to ensure the safety of students.
- New bleachers have replaced original bleachers at Hamilton High, Garfield and George Washington.
- New boilers and domestic hot water heating systems were replaced at Garfield.
- Electrical upgrades were completed at Adams, Hayes and Fillmore schools.
- Replacement lockers were installed at George Washington.

MAJOR INITIATIVES FOR THE FUTURE

School Facilities

The district will continue to work with the Ohio School Facilities Commission to update and replace our 42 – 92 year old school buildings. Immediate plans will include designing and building a ninth grade building. The district will also make renovations to Garfield Junior High School to house grades 7 and 8 when the ninth grade building opens in fall 2004. Phase I of Hamilton High School should be completed by January 2002 and work will begin for Phase II of Hamilton High School in the summer of 2002.

Plans for the 8-10 elementary schools will start after the district has completed the above projects. Site locations have not yet been determined. Regular maintenance will continue on all buildings to ensure that they are safe and clean for our students and staff.

Student Progress

The district focus will be student progress and increasing the indicators on the state report card. Through the district and building Continuous Improvement Plans, we are implementing strategies to make this progress.

DEPARTMENTAL FOCUS

The Business and Planning Department under the direction of Dr. Everett Mann have maintained their excellent service in the all areas of operation. This office supervises the maintenance and custodial services, food services and follows through on a variety of issues on the business side of school district operations. This office also handles state and federal program reporting which is an area that continues to see steady growth.

In addition to their regular duties the Business and Planning Office is taking a leadership role in the school construction program. The district is in the early stages of a \$167,000,000 building program which has required numerous meetings with architects and school district personnel. Dr. Everett Mann's work with the Ohio School Facilities Commission has permitted the district to move through the design of the master plan process during the past year.

Congratulations to Dr. Everett Mann and his staff on a job well done.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing accounting entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the general fund, special revenue funds, debt service fund, capital project funds, expendable trust fund and for full accrual basis of accounting for all other funds. The Board approved a conversion to GAAP for financial reporting beginning with the 1990 fiscal year.

Internal Controls

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

Single Audit Act

As a recipient of federal and state financial assistance, the District is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District.

As part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2001 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgetary Controls

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object of expenditure within an individual fund. The District also maintains an encumbrance accounting system to assist in budgetary control. Unencumbered appropriations lapse at year-end. Encumbered amounts at year-end are carried forward to succeeding years and not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

In order to comply with Ohio budgetary law, the School District Amends the appropriations during the last week of the fiscal year. Since little or no financial transactions are completed after this amendment, the budget versus actual variance is typically insignificant. Amendments are properly approved in accordance with Ohio law.

General Governmental Functions

The General Fund is the general operating fund of the District, used to account for all revenues and expenditures not required to be accounted for in another fund.

The following schedule presents a summary of the General Fund revenues for the fiscal year ended June 30, 2001 with increases (decreases) from the fiscal year ended June 30, 2000:

Revenues	FY-2001 Amount	Percent of Total	Increase/ Decrease From FY-2000	Percent of Increase (Decrease)
Taxes	\$19,503,988	34.35%	\$3,324,709	20.55%
Tuition	650,670	1.15	(18,485)	(2.76)
Earnings on Investments	979,892	1.73	267,830	37.61
Other Local Revenues	343,190	.60	79,083	29.94
Intergovernmental	35,301,605	62.17	155,575	.44
Total	\$56,779,345	100.00%	\$3,808,712	7.19%

The increase in tax revenue, was caused primarily by tax bills that were distributed in June 1999, instead of July 1999. Many taxpayers paid their bills early in 1999 resulting in higher than normal revenues in 1999, and lower than normal revenues in 2000. We are now returning to normal levels of revenue.

Earnings on investments were up from FY-2000 due to higher balances to invest as compared to the prior year.

The following schedule presents a summary of General Fund expenditures for the fiscal year ended June 30, 2001 with increases (decreases) from the fiscal year ended June 30, 2000:

EXPENDITURES	FY-2001 AMOUNT	PERCENT OF TOTAL	INCREASE (DECREASE) FROM FY-2000	PERCENT OF INCREASE (DECREASE)
Instruction	\$31,636,411	57.88%	\$(235,080)	(.74)%
Pupil Support	4,239,016	7.76	392,259	10.20
Instructional Staff	2,462,060	4.50	404,605	19.67
Board of Education	187,621	.34	60,029	47.05
Administration	3,800,574	6.95	200,906	5.58
Fiscal	981,880	1.80	87,275	9.76
Business	721,704	1.32	286,490	65.83
Operations & Maintenance	6,428,708	11.76	646,050	11.17
Pupil Transportation	2,235,084	4.09	502,705	29.02
Central Office	687,525	1.26	117,536	20.62
Non-instructional Services	9,130	0.02	(2,052)	(18.35)
Extracurricular	647,974	1.19	80,662	14.22
Capital Outlay	324,333	.59	(449,876)	(58.11)
Debt Service	292,924	0.54	125,000	74.44
Total	\$54,654,944	100.00	\$1,928,476	4.23%

General Fund expenditures increased by 4.23% FY-2001 as compared to FY-2000. Overall, this increase is slightly more than the increase of 3.82% experienced in FY-2000.

Instructional expenditures declined due to delays in textbook purchases and higher than normal teacher turnover due to retirement at the end of FY-2000 that resulted in the district hiring several less experienced teachers that fell lower on the salary schedule.

Pupil Support accounts for those services that the district provides to assist the student in the learning process. This category increased by \$392,259 due to continued changes in Disadvantaged Pupil Impact Aid Funding, which forced more support to be paid from the General Fund in FY-01 and additional personnel in the psychological services department.

Instructional Staff increased \$404,605 due to increased staffing and salary schedule increases that reflect the districts effort to continually improve instructional quality.

The increase of \$60,029 in Board of Education expenditures is attributable a variety of one time expenditures. It should be noted that elected members of the Hamilton City School Board have chosen to serve without compensation.

The increase in administrative costs was caused primarily by salary increases.

Operations and Maintenance costs were impacted by salary and fringe benefits cost increases along with an increase in the cost of supplies. The district also began paying 50% of the school crossing guards costs and picked-up some security costs that could no longer be funded by a grant.

Pupil Transportation costs increased by \$502,705 primarily due to new buses being purchased in FY-00, and none in FY-2001. The district's general fund is also absorbing a larger share of the contracted transportation services for special education students.

Central office expenditures were up \$117,536 mainly due to new equipment purchases in FY-01 that did not occur in FY-2000.

Extracurricular expenditures were up \$80,662 due to increased salaries and fringe benefits.

Capital Outlay expenditures decreased by \$449,876 mainly due to a one time expenditure to purchase the teacher training center that occurred in FY-2000.

Debt Service payments were \$125,000 higher than FY-2000 which reflects our payment on the training center.

General Fund Balance

The General Fund balance decreased by \$911,106 from fiscal year 2000. The General Fund total accumulated balance at June 30, 2001 of \$2,728,650 (GAAP basis) reflects the accumulated excess of revenue and other financing sources over expenditures and other financing uses that the District has experienced over the last several years.

The District is continually monitoring and evaluating the financial situation including various methods to reduce the level of expenditure.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources, primarily program grants and entitlements, restricted by law or other formal actions to expend for a specific purpose. For the fiscal year ended June 30, 2001, Special Revenue Funds had combined revenues of \$11,900,268 and expenditures of \$10,897,831. The overall fund balance for special revenue funds increased by \$1,050,837 to \$1,746,087.

Debt Service Fund

Debt Service Funds account for the revenue sources, primarily taxes or transfers from the general fund, and expenditures in the form of principal and interest required to retire district debt. For the fiscal year ended June 30, 2001 the Debt Service Fund had revenue totaling \$4,126,763 and expenditures totaling \$3,929,683. The overall fund balance as of June 30, 2001 was \$206,488.

Capital Projects Funds

Combined capital projects revenue was \$3,046,985 while combined expenditures were \$10,459,441 in FY-01. The primary source of funds is the May 1999 Bond Levy proceeds located in the construction fund.

Trust and Agency Funds

Expendable and Nonexpendable Trust Funds of the District represent several scholarships and awards for students and, also, grants to help needy children purchase necessities (glasses, coats, shoes, medicines, etc.).

Agency funds are used to account for the Student Activity Fund. The Student Activity Fund represents a large variety of student groups from the high school and junior high schools.

Enterprise Funds

Enterprise funds are used to account for operations, which are similar to activities found in the private sector. The District tracks the profit or loss of these operations. The enterprise operations had total net loss in fiscal 2001 of \$(58,348). This is an increase of \$14,446 in net loss from fiscal 2000.

Internal Service Funds

Internal service funds are used to account for the financing of services by one department to another department on a cost reimbursement basis. The internal service funds generated a net income of \$1,604 during fiscal 2001 as compared to fiscal 2000, which had a net income of \$2,013.

General Fixed Assets

The General Fixed Assets of the District are used to carry on the main educational and support functions of the District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2001 were \$56,118,077. This is an increase of \$10,199,873 due to School Net Plus computer purchases, school bus purchases and expenditures from our construction fund. These assets were accounted for at historical cost. Depreciation is not recognized on general fixed assets. For insurance purposes it has been actuarially estimated that the "replacement cost" of these general fixed assets would be in excess of \$129,000,000.

Debt Administration

As of June 30, 2001 the District had \$44,495,000 in general obligation bonds and \$1,520,000 in energy conservation notes outstanding. The community approved a 4.4 mill 23-year tax levy on May 4, 1999 for the purpose of building renovations and additions. This levy approval generated \$45,000,000 in revenue for these improvements and additions.

The overall direct debt limitation for the District is \$71,131,973. This represents 9% of the assessed valuation of the District. A separate debt limitation is calculated for energy conservation measures. This limitation is 0.9% of the assessed valuation of the District, or \$7,113,197. The District is well within its limitations on all types of debt issues currently outstanding. Details in arriving at the District's debt limitations can be found on page 130 of the Statistical Section.

Risk Management

The District continues to protect its assets through a comprehensive insurance program. For the year, insurance coverage for property, liability, and vehicles was provided by commercial insurance carriers.

The District also provides health and life insurance to all eligible employees. Health insurance, including medical, dental, and vision coverage, is currently provided on a self-insurance basis. The coverage is administered by CoreSource which provides claims review and processing services. Life insurance coverage is provided by a commercial insurance carrier.

Cash Management

The District has an aggressive cash management program expediting the receipt of revenues and prudently investing available cash. Funds are invested in certificates of deposit, the Ohio State Treasurer's Investment Pool (STAR Ohio), or in United States Government securities. Total interest earned during fiscal 2001 was \$3,592,294, a decrease of \$230,294 from fiscal 2000. This decrease was caused by lower balances to invest primarily due to spending related to the construction program. Lower interest rates also contributed to the decrease.

The District's investment policy is to minimize credit and market risk while maintaining a competitive yield on its portfolio. All investments are spread among available investment options to insure maximum interest rates. Deposits were either insured by federal depository insurance or collateralized. All collateral on deposits met minimum state requirements. Investments held by the District during the year and at June 30, 2001 are classified in the categories of lowest to middle credit risk as defined by the Governmental Accounting Standards Board (see Note 5 in the Notes to the Financial Statements for further explanation of risk categories).

OTHER INFORMATION

Awards:

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Hamilton 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 must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ASBO Certificate of Excellence

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence on Financial Reporting for the fiscal year ended June 30, 2000 to the District. This is the tenth consecutive year the District has received this award. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000 substantially conforms to the principles and standards financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2001, which will be submitted to ASBO for review, will again conform to ASBO's principles and standards as well.

Independent Audit

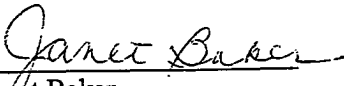
State statutes require an annual audit by independent accountants or the State Auditor's Office. Clark, Schaefer, Hackett & Co. conducted the District's 2000 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act of 1984 and related OMB Circular A-133. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

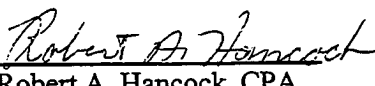
Acknowledgments

The preparation and publication of this report on a timely basis could not have been possible without the cooperation of the entire Treasurer's Department. A special note of appreciation is extended to the District's Accountant, James Clark, CPA, for his individual efforts in preparing this report.

And finally, this report would not have been possible without the support and interest of the Board. Without their leadership and commitment to excellence this report would not be possible.

Sincerely,


Janet Baker
Superintendent


Robert A. Hancock, CPA
Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Hamilton 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.



Timothy A. Drew
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

HAMILTON CITY SCHOOL DISTRICT

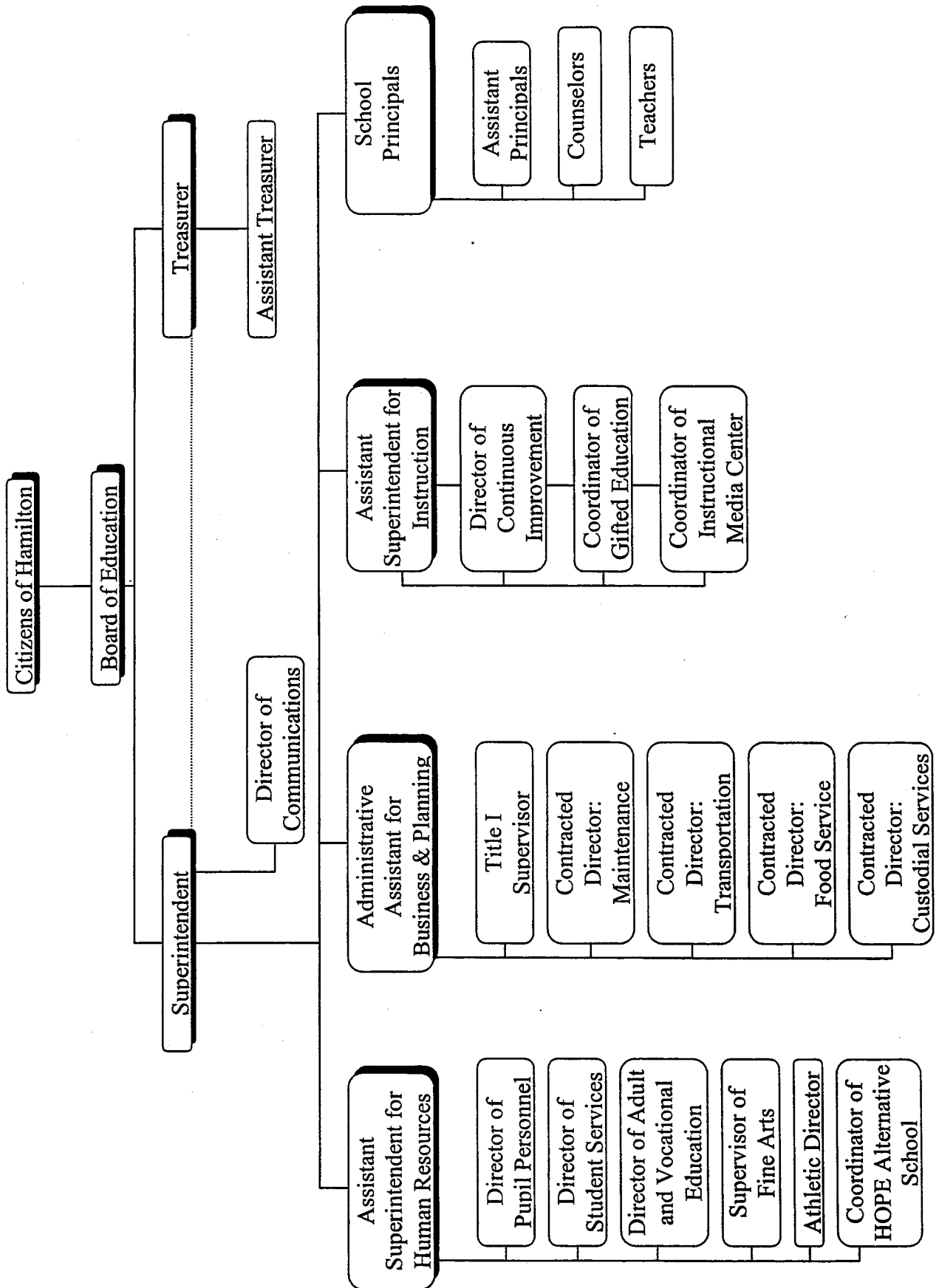
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2000

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 T. Hergen
Executive Director

Hamilton City School District Organizational Chart



**Hamilton City School District
Appointed Officials**

<u>Official</u>	<u>Title</u>
Mrs. Janet Baker	Superintendent
Mrs. Joni Copas	Director of Communications
Mr. Robert A. Hancock	Treasurer
Mr. Lawrence E. Loos	Assistant Treasurer
Mr. Tom Alf	Assistant Superintendent for Human Resources
Mr. William Valerius	Director of Pupil Personnel
Mrs. Judy Carnes	Director of Student Services
Mr. Paul Burkhardt	Director of Adult and Vocational Education
Mr. Laurin Sprague	Supervisor of Fine Arts
Mr. John Ross	Athletic Director
Mrs. Nancy Hulshult	Alternative School Administrator
Dr. Everett Mann	Administrative Director of Business Affairs and State and Federal Programs
Mrs. Joan Avery	Title I Supervisor
Mr. Jerry Dolph	Director of Maintenance
Mrs. Beverly Martin	Director of Transportation
Mrs. Linda Vaupel	Director of Food Service
Mr. Mike Burns	Director of Custodial Services
Mrs. Barbara Fuerbacher	Assistant Superintendent of Instructional Services
Mrs. Kathy Leist	Director of Continuous Improvement
Mr. Clair Brustkern	Coordinator of Instructional Media Center
Mrs. Carol Robinson	Coordinator of Gifted Education

**Hamilton City School District
Consultants and Advisors
As of June 30, 2001**

Architect

Steed-Hammond-Paul
82 Williams Avenue
Hamilton, Ohio 45011

Independent Auditor

Clark, Schaefer, Hackett, & Co.
160 N. Briel Blvd
Middletown, Ohio 45042

Legal Council

Ennis, Roberts, & Fischer
Attorneys at Law
121 West Ninth Street
Cincinnati, Ohio 45202

Official Depositories

Fifth Third Bank
200 North Brookwood Avenue
Hamilton, Ohio 45013

KeyBank, N.A.
Second and High Streets
Hamilton, Ohio 45011

State Treasury Asset Reserve of Ohio
1228 Euclid Avenue
Cleveland, Ohio 44115

Health Insurance-3rd Party Administrator

CoreSource
222 Huber Village Road
Westerville, Ohio 43086

Bond Council

Peck, Shaffer, & Williams
425 Walnut Street
Cincinnati, Ohio 45202

Investment Counselor

Seasongood & Mayer
414 Walnut Street
Cincinnati, Ohio 45202

Scheper & McGowan
2 South Third Street
Hamilton, Ohio 45011

First National Bank of Southwestern Ohio
High and Third Streets
Hamilton, Ohio 45011

Star Bank, N.A. Butler County
High and Journal Square
Hamilton, Ohio 45011

Hamilton

CITY SCHOOL DISTRICT

Financial Section

Hamilton High School Demonstrates Its Diverse Offerings



Eight Hamilton High School students earned A+ certification that certifies the competency of entry-level (six months experience) computer service technicians. The A+ certification signifies that the certified individual possesses the knowledge and skills essential for a successful entry-level computer service technician.

The students were the first high school students in southwest Ohio to earn A+ certification through a school-sponsored program.

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Independent Auditors' Report

The Board of Education
Hamilton City School District
Hamilton, Ohio

We have audited the accompanying general purpose financial statements of the Hamilton City School District (the District) as of and for the 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 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 District, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 12, 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 made 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 presented 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 accompanying table of contents and, therefore, express no opinion thereon.

CLARK, SCHAEFER, HACKETT & CO.

Clark, Schaefer, Hackett & Co.

Middletown, Ohio
December 12, 2001

**General Purpose
Financial Statements**

Hamilton City School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS :				
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,148,708	\$ 3,342,780	\$ -	\$ 32,367,329
Cash and cash equivalents - restricted	536,046	-	-	-
Cash and cash equivalents with fiscal agents	-	-	-	-
Investments	4,390,298	-	-	11,362,475
Receivables (net of allowances for uncollectibles)				
Taxes	18,185,383	-	4,059,718	-
Taxes - delinquent	966,859	-	-	-
Accounts	31,108	10,783	-	-
Accrued interest	48,162	-	-	308,932
Intergovernmental	1,430,121	98,405	-	-
Interfund loan receivable	694,572	-	-	300,016
Due from other funds	71,165	12,211	-	-
Prepayments	26,958	-	-	-
Materials and supplies inventory	-	-	-	-
Land and land improvements	-	-	-	-
Buildings and building improvements	-	-	-	-
Furniture, equipment, and vehicles	-	-	-	-
Construction in progress	-	-	-	-
Accumulated depreciation	-	-	-	-
Other debits:				
Amount to be provided for retirement of general long-term obligations	-	-	-	-
Total assets and other debits	\$ 27,529,380	\$ 3,464,179	\$ 4,059,718	\$ 44,338,752
LIABILITIES:				
Accounts payable	\$ 422,002	\$ 166,609	\$ -	\$ 1,011,694
Accrued wages and benefits	6,735,274	1,246,056	-	-
Compensated absences payable	48,793	-	-	-
Retainage Payable	-	-	-	289,045
Interfund loans payable	-	198,067	300,016	436,505
Due to other governments	148,195	25,299	-	-
Due to other funds	1,215	82,061	-	-
Due to students	-	-	-	-
Deferred revenue	17,445,251	-	3,553,214	-
Accrued interest payable	-	-	-	-
General obligation notes payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Bond anticipation notes payable	-	-	-	-
Obligation under capital leases	-	-	-	-
Total liabilities	24,800,730	1,718,092	3,853,230	1,737,244
EQUITY AND OTHER CREDITS:				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings: unreserved	-	-	-	-
Fund balance:				
Reserved for encumbrances	1,756,309	1,539,191	-	5,047,012
Reserved for prepayments	26,958	-	-	-
Reserved for budget stabilization	536,046	-	-	-
Reserved for tax advances	2,936,637	-	506,504	-
Unreserved, undesignated	(2,527,300)	206,896	(300,016)	37,554,496
Total equity and other credits	2,728,650	1,746,087	206,488	42,601,508
Total liabilities, equity and other credits	\$ 27,529,380	\$ 3,464,179	\$ 4,059,718	\$ 44,338,752

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

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals 2001	Totals 2000
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Obligations	(Memorandum Only)	(Memorandum Only)
\$ 43,199	\$ 37,189	\$ 184,545	\$ -	\$ -	\$ 37,123,750	\$ 10,982,624
-	-	-	-	-	536,046	529,082
-	-	500	-	-	500	500
-	-	-	-	-	15,752,773	44,728,146
-	-	-	-	-	22,245,101	24,686,000
-	-	-	-	-	966,859	52,333
396	40	-	-	-	42,327	16,119
-	-	-	-	-	357,094	697,211
38,365	-	-	-	-	1,566,891	1,465,055
-	-	-	-	-	994,588	1,527,471
-	-	-	-	-	83,376	317,756
-	-	-	-	-	26,958	26,893
53,684	-	-	-	-	53,684	49,716
-	-	-	1,623,671	-	1,623,671	1,448,899
-	-	-	30,038,558	-	30,038,558	28,146,429
603,593	-	-	16,174,642	-	16,778,235	16,444,696
-	-	-	8,281,206	-	8,281,206	467,657
(506,199)	-	-	-	-	(506,199)	(482,352)
-	-	-	-	53,220,663	53,220,663	53,914,245
<u>\$ 233,038</u>	<u>\$ 37,229</u>	<u>\$ 185,045</u>	<u>\$ 56,118,077</u>	<u>\$ 53,220,663</u>	<u>\$ 189,186,081</u>	<u>\$ 185,018,480</u>
\$ 9,051	\$ -	\$ 4,694	\$ -	\$ -	1,614,050	\$ 1,123,204
34,116	10,647	-	-	481,128	8,507,221	8,461,899
4,740	-	-	-	5,032,028	5,085,561	5,563,855
-	-	-	-	-	289,045	-
60,000	-	-	-	-	994,588	1,527,471
27,279	-	-	-	-	200,773	203,430
100	-	-	-	-	83,376	317,756
-	-	46,699	-	-	46,699	43,302
32,910	-	-	-	-	21,031,375	23,445,158
-	-	-	-	-	-	-
-	-	-	-	1,520,000	1,520,000	2,040,000
-	-	-	-	44,895,000	44,895,000	45,000,000
-	-	-	-	590,000	590,000	-
-	-	-	-	702,507	702,507	933,011
<u>168,196</u>	<u>10,647</u>	<u>51,393</u>	<u>-</u>	<u>53,220,663</u>	<u>85,560,195</u>	<u>88,659,086</u>
87,514	-	-	-	-	87,514	87,514
-	-	-	56,118,077	-	56,118,077	45,918,204
(22,672)	26,582	-	-	-	3,910	60,654
-	-	3,218	-	-	8,345,730	9,115,484
-	-	-	-	-	26,958	26,893
-	-	-	-	-	536,046	519,052
-	-	-	-	-	3,443,141	2,526,908
-	-	130,434	-	-	35,064,510	38,104,685
<u>64,842</u>	<u>26,582</u>	<u>133,652</u>	<u>56,118,077</u>	<u>-</u>	<u>103,625,886</u>	<u>96,359,394</u>
<u>\$ 233,038</u>	<u>\$ 37,229</u>	<u>\$ 185,045</u>	<u>\$ 56,118,077</u>	<u>\$ 53,220,663</u>	<u>\$ 189,186,081</u>	<u>\$ 185,018,480</u>

Hamilton City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balance
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$ 19,503,988	\$ -	\$ 3,758,392	\$ -
Tuition	650,670	27,597	-	-
Earnings on investments	979,892	45,520	-	2,557,361
Other local revenues	343,190	999,188	-	100
Intergovernmental	35,301,605	10,827,963	368,371	489,524
Total revenue	<u>56,779,345</u>	<u>11,900,268</u>	<u>4,126,763</u>	<u>3,046,985</u>
Expenditures:				
Current:				
Instruction:				
Regular	23,575,334	2,197,089	-	361,895
Special	5,641,680	4,116,098	-	-
Vocational	1,889,236	503,314	-	-
Adult/continuing	(1,558)	185,978	-	-
Other	531,719	-	-	-
Support services:				
Pupil	4,239,016	977,901	-	-
Instructional staff	2,462,060	1,119,808	-	71,890
Board of education	187,621	-	-	115
Administration	3,800,574	115,965	-	1,000
Fiscal	981,880	-	40,411	-
Business	721,704	-	-	-
Operations and maintenance	6,428,708	93,490	-	-
Pupil transportation	2,235,084	8,676	-	-
Central	687,525	57,266	-	75,803
Non-instructional services	9,130	1,108,904	-	-
Extracurricular activities	647,974	337,957	-	-
Capital outlay	324,333	75,385	-	9,948,738
Intergovernmental	-	-	-	-
Debt service:				
Principal retirement	229,540	-	1,290,000	-
Interest and fiscal charges	63,384	-	2,599,272	-
Total expenditures	<u>54,654,944</u>	<u>10,897,831</u>	<u>3,929,683</u>	<u>10,459,441</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,124,401</u>	<u>1,002,437</u>	<u>197,080</u>	<u>(7,412,456)</u>
Other financing sources (uses):				
Operating transfers in	-	110,905	610,039	2,929,150
Operating transfers (out)	(3,037,589)	(62,505)	-	(590,000)
Proceeds from sale of fixed assets	2,082	-	-	-
Proceeds from capital leases	-	-	-	-
Proceeds from sale of long-term bonds	-	-	-	-
Proceeds from bond anticipation notes	-	-	-	1,255,000
Total other financing sources (uses)	<u>(3,035,507)</u>	<u>48,400</u>	<u>610,039</u>	<u>3,594,150</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>(911,106)</u>	<u>1,050,837</u>	<u>807,119</u>	<u>(3,818,306)</u>
Fund balance July 1, 2000	3,639,756	695,250	(600,631)	46,419,814
Fund balance June 30, 2001	<u>\$ 2,728,650</u>	<u>\$ 1,746,087</u>	<u>\$ 206,488</u>	<u>\$ 42,601,508</u>

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

Fiduciary Fund Types	Totals 2001	Totals 2000
Expendable Trust	(Memorandum Only)	(Memorandum Only)
\$ -	\$ 23,262,380	\$ 18,582,042
-	678,267	672,824
4,548	3,587,321	3,817,575
36,155	1,378,633	1,310,121
-	46,987,463	44,789,133
<u>40,703</u>	<u>75,894,064</u>	<u>69,171,695</u>
4,000	26,138,318	26,358,508
726	9,758,504	8,884,899
-	2,392,550	2,323,204
-	184,420	288,523
-	531,719	574,758
-	5,216,917	4,995,569
-	3,653,758	3,354,272
-	187,736	143,022
-	3,917,539	3,710,515
-	1,022,291	916,462
-	721,704	523,568
-	6,522,198	5,873,799
-	2,243,760	1,732,379
-	820,594	779,538
38,037	1,156,071	1,114,276
-	985,931	851,340
-	10,348,456	2,900,263
-	-	-
-	1,519,540	41,140,927
-	2,662,656	2,742,230
<u>42,763</u>	<u>79,984,662</u>	<u>109,208,052</u>
<u>(2,060)</u>	<u>(4,090,598)</u>	<u>(40,036,357)</u>
-	3,650,094	20,700
-	(3,690,094)	(60,700)
-	2,082	30
-	-	500,000
-	-	40,500,000
-	1,255,000	-
<u>-</u>	<u>1,217,082</u>	<u>40,960,030</u>
(2,060)	(2,873,516)	923,673
84,444	50,238,633	49,314,960
<u>\$ 82,384</u>	<u>\$ 47,365,117</u>	<u>\$ 50,238,633</u>

Hamilton City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	General Fund		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$ 18,719,504	\$ 18,719,504	\$ -
Tuition	662,278	664,293	2,015
Earnings on investments	996,497	996,037	(460)
Other local revenue	341,870	342,739	869
Intergovernmental	35,432,769	35,432,769	-
Total revenues	<u>56,152,918</u>	<u>56,155,342</u>	<u>2,424</u>
Expenditures:			
Current:			
Instruction:			
Regular	23,958,226	23,958,226	-
Special	5,598,282	5,598,282	-
Vocational	1,955,515	1,955,515	-
Adult/Continuing	-	-	-
Other	602,729	602,729	-
Support services:			
Pupil	4,256,824	4,256,824	-
Instructional staff	2,470,739	2,470,739	-
General administration	214,583	214,583	-
School administration	3,828,072	3,828,072	-
Fiscal service	985,824	985,824	-
Business	693,485	693,485	-
Operations and maintenance	6,862,903	6,862,903	-
Pupil transportation	2,531,790	2,531,790	-
Central	780,715	780,715	-
Non-instructional services	9,130	9,130	-
Extracurricular activities	655,451	655,451	-
Capital outlay	1,298,246	1,298,246	-
Debt service:			
Principal repayment	-	-	-
Interest	-	-	-
Intergovernmental	-	-	-
Total expenditures	<u>56,702,514</u>	<u>56,702,514</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(549,596)</u>	<u>(547,172)</u>	<u>2,424</u>
Other financing sources (uses)			
Operating transfers in	-	-	-
Proceeds from sale of bond anticipation notes	-	-	-
Proceeds from Capital Leases	-	-	-
Proceeds from sale of fixed assets	2,082	2,082	-
Operating transfers (out)	(3,037,589)	(3,037,589)	-
Advances in	477,085	477,085	-
Advances (out)	(694,572)	(694,572)	-
Total other financing sources (uses)	<u>(3,252,994)</u>	<u>(3,252,994)</u>	<u>-</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(3,802,590)</u>	<u>(3,800,166)</u>	<u>2,424</u>
Fund balance July 1, 2000	6,105,617	6,105,617	-
Prior year encumbrances appropriated	<u>1,626,504</u>	<u>1,626,504</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 3,929,531</u>	<u>\$ 3,931,955</u>	<u>\$ 2,424</u>

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

Special Revenue			Debt Service		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 3,626,643	\$ 3,626,643	\$ -
27,597	27,597	-	-	-	-
45,520	45,520	-	-	-	-
992,237	992,237	-	-	-	-
10,801,012	10,801,012	-	368,371	368,371	-
11,866,366	11,866,366	-	3,995,014	3,995,014	-
2,862,653	2,772,509	90,144	-	-	-
5,146,168	4,471,334	674,834	-	-	-
739,649	658,167	81,482	-	-	-
236,556	215,665	20,891	-	-	-
-	-	-	-	-	-
1,396,599	1,202,850	193,749	-	-	-
1,517,926	1,260,923	257,003	-	-	-
-	-	-	-	-	-
173,649	157,992	15,657	-	-	-
-	-	-	40,411	40,411	-
4,306	-	4,306	-	-	-
118,507	114,367	4,140	-	-	-
17,670	17,670	-	-	-	-
114,247	103,352	10,895	-	-	-
1,274,913	1,252,898	22,015	-	-	-
431,594	367,025	64,569	-	-	-
75,385	75,385	-	-	-	-
-	-	-	1,290,000	1,290,000	-
-	-	-	2,599,272	2,599,272	-
-	-	-	-	-	-
14,109,822	12,670,137	1,439,685	3,929,683	3,929,683	-
(2,243,456)	(803,771)	1,439,685	65,331	65,331	-
110,905	110,905	-	20,039	20,039	-
-	-	-	590,000	590,000	-
-	-	-	-	-	-
-	-	-	-	-	-
(62,505)	(62,505)	-	-	-	-
198,067	198,067	-	300,016	300,016	-
-	(426,894)	(426,894)	-	(1,050,386)	1,050,386
246,467	(180,427)	(426,894)	910,055	(140,331)	1,050,386
(1,996,989)	(984,198)	1,012,791	975,386	(75,000)	1,050,386
1,569,702	1,569,702	-	75,000	75,000	-
1,061,525	1,061,525	-	-	-	-
\$ 634,238	\$ 1,647,029	\$ 1,012,791	\$ 1,050,386	\$ -	\$ 1,050,386

Continued

Hamilton City School District
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2001 (Continued)

	Capital Projects			Expendable Trust		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tuition	-	-	-	-	-	-
Earnings on investments	2,868,244	2,868,244	-	4,548	4,548	-
Other local revenue	100	100	-	36,155	36,155	-
Intergovernmental	489,524	489,524	-	-	-	-
Total revenues	<u>3,357,868</u>	<u>3,357,868</u>	<u>-</u>	<u>40,703</u>	<u>40,703</u>	<u>-</u>
Expenditures:						
Current:						
Instruction:						
Regular	954,993	642,993	312,000	6,250	4,000	2,250
Special	-	-	-	1,000	868	132
Vocational	-	-	-	-	-	-
Adult/Continuing	-	-	-	-	-	-
Other	-	-	-	-	-	-
Support services:						
Pupil	-	-	-	-	-	-
Instructional staff	73,922	71,890	2,032	-	-	-
General administration	115	115	-	-	-	-
School administration	1,000	1,000	-	-	-	-
Fiscal service	-	-	-	-	-	-
Business	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-
Pupil transportation	-	-	-	-	-	-
Central	75,803	75,803	-	-	-	-
Non-instructional services	-	-	-	117,896	38,816	79,080
Extracurricular activities	-	-	-	-	-	-
Capital outlay	44,197,022	15,374,824	28,822,198	-	-	-
Debt service						
Principal repayment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
	-	-	-	-	-	-
Total expenditures	<u>45,302,855</u>	<u>16,166,625</u>	<u>29,136,230</u>	<u>125,146</u>	<u>43,684</u>	<u>81,462</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(41,944,987)</u>	<u>(12,808,757)</u>	<u>29,136,230</u>	<u>(84,443)</u>	<u>(2,981)</u>	<u>81,462</u>
Other financing sources (uses)						
Operating transfers in	2,929,150	2,929,150	-	-	-	-
Proceeds from sale of bond anticipation notes	665,000	665,000	-	-	-	-
Proceeds from bond anticipation notes	-	-	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-	-
Advances in	1,486,891	1,486,891	-	-	-	-
Advances (out)	(300,016)	(345,407)	(45,391)	-	-	-
Total other financing sources (uses)	<u>4,781,025</u>	<u>4,735,634</u>	<u>(45,391)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(37,163,962)</u>	<u>(8,073,123)</u>	<u>29,090,839</u>	<u>(84,443)</u>	<u>(2,981)</u>	<u>81,462</u>
Fund balance July 1, 2000	37,960,216	37,960,216	-	84,405	84,405	-
Prior year encumbrances appropriated	<u>7,477,246</u>	<u>7,477,246</u>	<u>-</u>	<u>38</u>	<u>38</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 8,273,500</u>	<u>\$ 37,364,339</u>	<u>\$ 29,090,839</u>	<u>\$ -</u>	<u>\$ 81,462</u>	<u>\$ 81,462</u>

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

Hamilton City School District
 Combined Statement of Revenues, Expenses and
 Changes in Retained Earnings/Fund Balance
 All Proprietary Fund Types and Nonexpendable Trust Funds
 for the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Fiduciary Fund Types	Totals 2001	Totals 2000
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)	(Memorandum Only)
Operating revenues:					
Tuition and fees	\$ 23,488	\$ 95,422	\$ -	\$ 118,910	\$ 128,563
Earnings on investments (trust funds)	-	-	3,178	3,178	3,082
Sales	1,368,599	-	-	1,368,599	1,364,805
Other operating revenues	39,037	110,934	2,625	152,596	110,454
Total operating revenues	<u>1,431,124</u>	<u>206,356</u>	<u>5,803</u>	<u>1,643,283</u>	<u>1,606,904</u>
Operating expenses:					
Salaries and wages	1,174,864	-	-	1,174,864	1,129,695
Fringe benefits	423,343	-	-	423,343	378,749
Purchased services	220,263	119,722	-	339,985	304,165
Supplies	1,365,885	-	-	1,365,885	1,382,057
Depreciation	28,155	-	-	28,155	18,517
Other operating expenses	2,684	86,785	8,924	98,393	149,212
Total operating expenses	<u>3,215,194</u>	<u>206,507</u>	<u>8,924</u>	<u>3,430,625</u>	<u>3,362,395</u>
Operating income (loss)	<u>(1,784,070)</u>	<u>(151)</u>	<u>(3,121)</u>	<u>(1,787,342)</u>	<u>(1,755,491)</u>
Nonoperating revenues (expenses):					
Earnings on investments	40	1,755	-	1,795	1,931
Operating grants	1,685,682	-	-	1,685,682	1,674,947
Loss on Sale of Fixed Assets	-	-	-	-	(458)
Total nonoperating revenues (expenses)	<u>1,685,722</u>	<u>1,755</u>	<u>-</u>	<u>1,687,477</u>	<u>1,676,420</u>
Net income (loss) before operating transfers	(98,348)	1,604	(3,121)	(99,865)	(79,071)
Operating transfers in / (out)					
Operating transfers in	40,000	-	-	40,000	40,000
Total operating transfers	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>
Net income (loss) after operating transfers	(58,348)	1,604	(3,121)	(59,865)	(39,071)
Retained earnings at beginning of year	35,676	24,978	54,389	115,043	154,114
Retained earnings at end of year	(22,672)	26,582	51,268	55,178	115,043
Contributed capital	87,514	-	-	87,514	87,514
Total Fund equity at end of year	<u>\$ 64,842</u>	<u>\$ 26,582</u>	<u>\$ 51,268</u>	<u>\$ 142,692</u>	<u>\$ 202,557</u>

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

Hamilton City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types and Nonexpendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Fiduciary	Totals	Totals
	Enterprise	Internal Service	Nonexpendable Trust	2001 (Memorandum Only)	2000 (Memorandum Only)
Cash flows from operating activities:					
Cash received from tuition and fees	\$ 23,488	\$ 95,422	\$ -	\$ 118,910	\$ 128,563
Cash received from sales	1,368,599	-	-	1,368,599	1,364,805
Cash received from other operations	4,539	110,923	2,625	118,087	105,869
Cash payments for personal services	(1,604,495)	-	-	(1,604,495)	(1,508,894)
Cash payments for purchased services	(212,012)	(120,076)	-	(332,088)	(310,102)
Cash payments for supplies and materials	(1,371,991)	-	-	(1,371,991)	(1,370,675)
Cash payments for other expenses	(3,676)	(85,762)	(7,344)	(96,782)	(92,484)
Net cash provided by (used for) operating activities	(1,795,548)	507	(4,719)	(1,799,760)	(1,682,918)
Cash flows from noncapital financing activities:					
Cash received from operating grants	1,681,295	-	-	1,681,295	1,682,813
Transfers in from other funds	40,000	-	-	40,000	40,000
Cash received (used) - interfund loans	55,200	-	-	55,200	4,800
Cash received from other non-operating revenues	-	-	-	-	3,126
Net cash provided by noncapital financing activities	1,776,495	-	-	1,776,495	1,730,739
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(17,432)	-	-	(17,432)	(62,620)
Net cash used for capital and related financing activities	(17,432)	-	-	(17,432)	(62,620)
Cash flows from investing activities:					
Interest on cash equivalents	40	1,755	3,178	4,973	5,012
Net cash provided by investing activities	40	1,755	3,178	4,973	5,012
Net increase (decrease) in cash/cash equivalents	(36,445)	2,262	(1,541)	(35,724)	(9,787)
Cash and cash equivalents at beginning of year	79,644	34,927	54,389	168,960	178,747
Cash and cash equivalents at end of year	\$ 43,199	\$ 37,189	\$ 52,848	\$ 133,236	\$ 168,960

Reconciliation of Nonexpendable Trust Fund Cash Balances as of June 30, 2001:

Total cash and cash equivalents per Balance Sheet, Trust and Agency Funds	\$ 185,045
Less: Cash and cash equivalents, Expendable Trust Funds	(83,153)
Cash and cash equivalents, Agency Funds	(49,044)
Cash and cash equivalents, Nonexpendable Trust Funds as of June 30, 2001	\$ 52,848

Continued

Hamilton City School District
 Combined Statement of Cash Flows (continued)
 All Proprietary Fund Types and Nonexpendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Fiduciary Fund Types	Totals 2001	Totals 2000
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)	(Memorandum Only)
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ (1,784,070)	\$ (151)	\$ (3,121)	\$ (1,787,342)	\$ (1,755,491)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	28,155	-	-	28,155	18,517
Donated commodities used	(51,845)	-	-	(51,845)	47,492
Interest on cash equivalents	40	-	(3,178)	(3,138)	(3,082)
Changes in assets and liabilities:					
(Increase) Decrease in receivables	(34,498)	(15)	-	(34,513)	7,952
Increase (Decrease) in deferred revenue	6,300	-	-	6,300	(26,791)
(Increase) Decrease in materials & supplies	(3,968)	-	-	(3,968)	24,629
Increase (Decrease) in accounts payable	(4,400)	(350)	1,580	(3,170)	4,428
Increase (Decrease) in accrued wages	(2,871)	1,023	-	(1,848)	5,325
Increase (Decrease) in due to other funds	55,025	-	-	55,025	206
Increase (Decrease) in due to other gov't.	(3,416)	-	-	(3,416)	(6,103)
Total adjustments	(11,478)	658	(1,598)	(12,418)	72,573
Net cash provided by (used for) operating activities	\$ (1,795,548)	\$ 507	\$ (4,719)	\$ (1,799,760)	\$ (1,682,918)

Noncash investing, capital and financing activities: NONE

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

Hamilton City School District
 Combined Statement of Revenues, Expenses and
 Changes in Retained Earnings/Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 All Proprietary Fund Types and Nonexpendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	<u>Enterprise Funds</u>		
	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Tuition and fees	\$ 23,488	\$ 23,488	\$ -
Earnings on investments (trust funds)	-	-	-
Sales	1,368,599	1,368,599	-
Other operating revenue	4,539	4,539	-
Total operating revenues	<u>1,396,626</u>	<u>1,396,626</u>	<u>-</u>
Operating expenses:			
Salaries and wages	1,178,844	1,178,844	-
Fringe benefits	425,650	425,650	-
Purchased services	220,512	220,512	-
Supplies and materials	1,406,691	1,396,094	10,597
Capital outlay	17,432	17,432	-
Other operating expenses	3,676	3,676	-
Total operating expenses	<u>3,252,805</u>	<u>3,242,208</u>	<u>10,597</u>
Operating income (loss)	<u>(1,856,179)</u>	<u>(1,845,582)</u>	<u>10,597</u>
Nonoperating revenues (expenses):			
Interest revenue	40	40	-
Other	-	-	-
Operating grants	1,681,295	1,681,295	-
Total nonoperating revenues (expenses)	<u>1,681,335</u>	<u>1,681,335</u>	<u>-</u>
Income (loss) before operating transfers	<u>(174,844)</u>	<u>(164,247)</u>	<u>10,597</u>
Transfers and advances			
Operating transfers in	40,000	40,000	-
Advances in	60,000	60,000	-
Advances out	-	(4,800)	(4,800)
Total transfers and advances	<u>100,000</u>	<u>95,200</u>	<u>(4,800)</u>
Net income (loss)	<u>(74,844)</u>	<u>(69,047)</u>	<u>5,797</u>
Retained earnings/Fund balance July 1, 2000	29,767	29,767	-
Prior year encumbrances appropriated	<u>49,877</u>	<u>49,877</u>	<u>-</u>
Retained earnings/Fund balance June 30, 2001	<u>\$ 4,800</u>	<u>\$ 10,597</u>	<u>\$ 5,797</u>

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

Internal Service Funds			Nonexpendable Trust Funds		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$ 95,422	\$ 95,422	\$ -	\$ -	\$ -	\$ -
-	-	-	3,178	3,178	-
-	-	-	-	-	-
110,923	110,923	-	2,625	2,625	-
<u>206,345</u>	<u>206,345</u>	<u>-</u>	<u>5,803</u>	<u>5,803</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
126,027	120,642	5,385	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
117,000	85,763	31,237	60,192	10,699	49,493
<u>243,027</u>	<u>206,405</u>	<u>36,622</u>	<u>60,192</u>	<u>10,699</u>	<u>49,493</u>
<u>(36,682)</u>	<u>(60)</u>	<u>36,622</u>	<u>(54,389)</u>	<u>(4,896)</u>	<u>49,493</u>
1,755	1,755	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,755</u>	<u>1,755</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(34,927)</u>	<u>1,695</u>	<u>36,622</u>	<u>(54,389)</u>	<u>(4,896)</u>	<u>49,493</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(34,927)</u>	<u>1,695</u>	<u>36,622</u>	<u>(54,389)</u>	<u>(4,896)</u>	<u>49,493</u>
34,521	34,521	-	51,823	51,823	-
406	406	-	2,566	2,566	-
<u>\$ -</u>	<u>\$ 36,622</u>	<u>\$ 36,622</u>	<u>\$ -</u>	<u>\$ 49,493</u>	<u>\$ 49,493</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

1. Description of the District

The Hamilton City School District (the District) was originally chartered in 1851 by the Ohio State Legislature. In 1853 State Laws were enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five member Board (the Board) form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 397 non-certificated personnel and 709 certificated full time teaching and administrative personnel to provide services to students and other community members.

As of June 30, 2001 the District was the 20th largest in the State of Ohio (among 612 districts) in terms of enrollment and the second largest school district in Butler County. It currently operates 14 elementary schools, 3 junior high schools (grades 7-9), and 1 comprehensive high school (grades 10-12).

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.

A. The Reporting Entity

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, the financial reporting entity consists of a primary government and its component units.

The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

The District's Board of Education also serves as the statutory overseer of the Lane Public Library (the Library). As provided by Ohio Law, the Board of Education appoints trustees to the Library and approves the Library's annual tax budget. However, the District is not financially accountable for the activities of the Library. Furthermore, the District has only ministerial approval of the Library's tax budget and can not amend the budget. The trustees are charged with the responsibility of managing the Library's overall operations and the Library is a separate entity for financial reporting. Accordingly, the Library's financial position is not included in this report.

There are no component units combined with the District for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds and account groups of those organizational entities for which its elected governing body is financially accountable. The District's major operations include education, pupil transportation, food service, and maintenance of District facilities.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting

The accounts of the District are maintained on the basis of fund and account groups, each of which is considered a separate accounting entity. The operation of each fund is accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity and other credits, revenues, and expenditures or expenses, as appropriate. The following fund types and account groups are used by the District:

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 for 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 District and is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds

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

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 and interest and related cost and for the payment of interest on general obligation notes payable, as required by Ohio Law.

Capital Projects Funds

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).

Proprietary Funds

Proprietary Funds are used to account for the District's ongoing activities which are similar to those most often found in the private sector.

The following are the District's Proprietary Fund Types:

Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises -- where the intent of the governing body is that the cost (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.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

Internal Service Funds

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

Fiduciary Funds

Fiduciary Funds are used to account for the 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, Nonexpendable Trust, and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as Governmental Funds. Nonexpendable Trust Funds are accounted for in essentially the same manner as Proprietary Funds.

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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 Proprietary Funds and Fiduciary 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 Proprietary Funds and Fiduciary Funds.

C. Measurement Focus/Basis of Accounting

Measurement Focus: All governmental funds and Expendable Trust Funds 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 (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds and Nonexpendable Trust Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Under the provisions of Governmental Accounting Standards Board No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," the District has elected not to follow Financial Accounting Standards Board guidance issued subsequent to November 30, 1989.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

Basis of Accounting: The modified accrual basis of accounting is used by all governmental fund types, Expendable Trust Funds, and Agency Funds. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenue accrued at the end of the fiscal year includes property taxes, interest, tuition, and state and federal grants. Delinquent property taxes not received as of fiscal year end and property taxes that are intended to finance the subsequent fiscal year operations have been recorded as deferred revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due. The accrual basis of accounting is utilized by proprietary fund types and Nonexpendable Trust Funds. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

D. Budgetary Data

Budgetary Basis of Accounting: The District's budgetary process accounts for certain transactions on a basis other than GAAP. The major difference between the budget basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when liability is incurred (GAAP).

The actual results of operations, compared to the final appropriation, which includes amendments to the original appropriation, for each fund type by expenditure function and revenue by source are presented in the *Combined Statements of Revenues, Expenditures/Expenses and Changes in Retained Earnings/Fund Balances- Budget and Actual (Non-GAAP Budgetary Basis)*.

The District is required by State statute to adopt an annual appropriated budget for all fund types except Agency Funds. The specific timetable is as follows:

1. Prior to January 15 of the preceding fiscal year, the Treasurer submits 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.
2. By no later than January 20, the Board adopted budget is filed with the Butler County Budget Commission for tax rate determination.
3. Prior to March 15, the Board 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 Certificate). 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's 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.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

4. By July 1, the annual appropriation resolution is legally enacted by the Board at the fund, function, and object level of expenditures, which 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.) Resolution appropriations by fund must be within the estimated resources as certified by the Butler County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions must be approved by the Board.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized appropriation.
7. Appropriation amounts are as originally adopted, or as amended by the Board 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 the current fiscal year.
8. Unencumbered appropriations lapse at year - end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be re-appropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund, function and/or object level.

E. Encumbrances

Encumbrance accounting is utilized by 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 fiscal year end appear as a reserve of the fund balance on a GAAP Basis and for all funds as the equivalent of expenditures/expenses on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note 4 provides a reconciliation of the budgetary basis and GAAP basis of accounting

F. 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 funds interest in the pool is presented as "equity in pooled cash and cash equivalents" on the combined balance sheet.

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

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

F. Cash and Investments (Continued)

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue earned in fiscal year 2001 totaled \$3,592,294 for all funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

G. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents (an intergovernmental receivable) set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the State Superintendent of Public Instruction.

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 \$250 and a useful life of less than one year. No depreciation is recognized for assets in the General Fixed Assets Account Group. The District does not possess any infrastructure.

2. Proprietary Funds

Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Building	30 to 50
Building Improvements	10 to 40
Improvements other than Buildings	10 to 20
Furniture, Fixtures and Equipment	5 to 20

I. Inventory (Materials and Supplies)

Inventories are valued at lower of cost (First-in, First-out) or market and are determined by physical count. Inventories of proprietary funds are expensed when used rather than when purchased. Inventories of governmental funds are recorded as expenditures when purchased.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

J. Intergovernmental Revenues

In governmental funds, entitlements and non-reimbursable grants 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 are recognized as revenue when measurable and earned.

K. Compensated Absences

Vested and accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay for it. Amounts of vested and accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported in the General Long Term Obligations Account Group. Vested and accumulated vacation and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to the employee.

In accordance with GASB Statement No. 16, sick leave benefits should be accrued only when it is probable that the employer will have to make termination payments. Sick pay benefits that have been earned, but probably will be used only for sick leave, should not be accrued, but rather recorded as an expenditure/expense when employees are paid for days not worked due to illness. Therefore, a liability for earned but unused sick leave has been provided in the appropriate funds for District employees who are currently eligible for retirement as well as other employees who are expected to become eligible in the future to receive payments.

L. Interfund Transactions

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

1. Routine transfers of resources from one fund to another fund through which resources to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund.
3. Short-term interfund loans are reflected as interfund loans payable/receivable, while long-term interfund loans (greater than one year in length) are recorded as advances to/from other funds. The District has no long-term advances as of June 30, 2001.
4. Payments from District funds to an internal service fund for employee medical insurance are treated as quasi-external transactions where payments are recorded as an expenditure/expense in the fund making the payment, and as an operating revenue in the fund receiving the payment.

An analysis of interfund loans is reflected in Note 13.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

2. Summary of Significant Accounting Policies (Continued)

M. Long-term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service Fund for payment in the following year. For other long-term obligations, only that portion expected to be financed from expendable available resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long Term Obligations Account Group. Long term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

N. 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, prepayments and budget stabilization. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purpose of those funds.

O. Post-employment Health Care Benefits

The District does not provide post-employment health care benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the District.

P. 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, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Q. Comparative Data

Comparative total data for the prior year has been presented in the general purpose financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

R. Use of 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.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

3. Fund Balance Deficits

Fund balances at June 30, 2001 included the following individual fund deficits (includes accrual entries):

Special Revenue Funds:

Other Grants	(9,296)
Carl D. Perkins	(141,491)
Community Block Grant	(1,125)
Title VI-B Preschool	(8,229)

Enterprise Funds:

Food Service	(75,958)
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The above funds have deficit fund balances due to the accrual of wages and fringe benefits; and, also, due to the timing of receiving reimbursements for goods and/or services rendered.

4. Budgetary Basis of Accounting

While reporting financial position, results of operations, and changes in fund balance/retained earnings 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. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements to the budgetary basis is given in Table #1 (governmental funds) and Table #2 (proprietary funds).

Table #1					
Reconciliation of Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses From GAAP Basis to Budgetary Basis					
Governmental Fund Types and Expendable Trust Fund					
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Expendable Trust Fund
GAAP basis	\$ (911,106)	\$ 1,050,837	\$ 807,119	\$ (3,818,306)	\$(2,060)
Net adjustment for revenue accruals	(624,003)	(33,902)	(131,749)	310,883	0
Net adjustment for expenditure accruals	(2,419,909)	(2,399,104)	0	(3,938,363)	(1,854)
Net adjustment for interfund loan transactions	(217,487)	(228,827)	(750,370)	1,141,484	0
Net adjustment for encumbrances	<u>372,339</u>	<u>626,798</u>	<u>0</u>	<u>(1,768,821)</u>	<u>933</u>
Budgetary basis	<u><u>\$(3,800,116)</u></u>	<u><u>\$(984,198)</u></u>	<u><u>\$ (75,000)</u></u>	<u><u>\$(8,073,123)</u></u>	<u><u>\$(2,981)</u></u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2001

4. Budgetary Basis of Accounting (Continued)

Table #2

Reconciliation of Net Income (Loss) From GAAP Basis to Budgetary Basis

	Proprietary Fund Types		
	Enterprise Funds	Internal Service Funds	Nonexpendable Trust Funds
GAAP basis net income (loss)	\$(58,348)	\$1,604	\$(3,121)
Net adjustment for revenue accruals	(34,498)	(11)	0
Net adjustment for expense accruals	(27,014)	102	(984)
Net adjustment for nonoperating revenues	(4,387)	0	0
Net adjustment for interfund loan transactions	55,200	0	0
Net adjustment for encumbrances	<u>0</u>	<u>0</u>	<u>(791)</u>
Budgetary basis	<u>\$(69,047)</u>	<u>\$1,695</u>	<u>\$(4,896)</u>

5. Deposits and Investments

State statutes classify monies held by the School 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 School District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits 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.

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

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

5. Deposits and Investments (Continued)

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. Bond 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 other such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain banker's 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 moneys available for investment at any one time; and,
8. Under limited circumstances, debt interests 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 School 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.

At year end, the School District had no undeposited cash on hand

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."

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

5. Deposits and Investments (Continued)

Deposits

At year end, the carrying amount of the School District's deposits was \$278,499. The bank balance of the District's deposits was \$1,792,106 and the balance of retainage on hand was \$289,045. Of the bank balance:

1. \$101,006 was covered by federal depository insurance; and
2. \$1,699,100 was covered by collateral held by the pledging institution's trust department pursuant to Ohio Revised Code, Section 135.181. Section 135.181, The Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public moneys deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of GASB Statement No. 3.

Investments

The School District's investments are required to be categorized to give an indication of the level of risk assumed by the School District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School 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 School 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 School District's name.

Based on the above criteria, the District's investments at June 30, 2001 are classified in Table #3.

Table #3			
Description	Category	Carrying Amount	Fair Value
<i>Investments:</i>			
Federal Home Loan Bank	2	\$ 9,270,040	\$ 9,270,040
Federal Farm Credit Bank	2	2,092,435	2,092,435
Federal Home Loan Mortgage Corp	2	3,002,400	3,002,400
Federal National Mortgage Association	2	1,387,898	1,387,898
Star Ohio	N/A	<u>37,381,799</u>	<u>37,381,799</u>
Total		<u>\$53,134,572</u>	<u>\$53,134,572</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

5. Deposits and Investments (Continued)

The District's investment in the State Treasurer's pool (STAROhio) is not categorized because it is not evidenced by securities that exist in physical or book entry form. Investments in STAROhio are backed by the securities purchased by STAROhio. Historically, over 90% of investments purchased by STAROhio are U.S. Government obligations and securities purchased and held in a third party custodial arrangement on behalf of STAROhio.

A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
GASB Statement 9	\$37,660,296	\$15,752,773
Star Ohio	<u>(37,381,799)</u>	<u>37,381,799</u>
GASB Statement 3	<u>\$ 278,497</u>	<u>\$53,134,572</u>

6. Property Taxes

Property taxes include amounts levied against real, public utility and tangible personal (business) property. The assessed value, by property classification, upon which taxes collected in 2001 were based are as follows:

Tangible personal	\$105,172,192
Public utility personal	18,735,220
Real Estate	<u>666,447,840</u>
Total assessed value	<u>\$790,355,252</u>

In 2001, real property taxes were levied in January on the assessed values as of January 1, 2000, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in January, 1999. Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25% of true value (as defined). In 2001, each business was eligible to receive a \$10,000 exemption in assessed value which was reimbursed by the State.

Real property taxes are payable annually or semi-annually. In 2001, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 of amount billed) was due January 20th with the remainder due on June 20th.

The County Auditor remits portions of the taxes collected to all taxing districts with periodic settlements of real and public utility property taxes in February and August and tangible personal property taxes in June and October. The District records billed but uncollected property taxes as receivables at their estimated net realizable value.

Uncollected taxes outstanding, available to the District as of June 30th, are recorded as receivables and revenues for the current fiscal year, and are shown as a fund balance reserve. Uncollected taxes outstanding, not available to the District as of June 30th, are recorded as receivables and deferred revenues.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

7. Receivables

Receivables at June 30, 2001 consisted of taxes, accounts receivable, accrued interest, and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. A summary of the principal items of receivables is shown in table #4.

Table #4				
Receivables				
<u>Fund</u>	<u>Taxes</u>	<u>Accounts</u>	<u>Accrued Interest</u>	<u>Intergovernmental</u>
General	\$ 19,152,242	\$ 31,108	\$ 48,162	\$1,430,121
Special Revenue	0	10,783	0	98,405
Debt Service	4,059,718	0	0	0
Capital Projects	0	0	308,932	0
Enterprise	0	396	0	38,365
Internal Service	0	40	0	0
Agency	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total All Funds	<u>\$ 23,211,960</u>	<u>\$ 42,327</u>	<u>\$357,094</u>	<u>\$1,566,891</u>

8. Fixed Assets

A summary of the changes in the General Fixed Assets Account Group during the fiscal year is shown in Table #5.

Table #5				
	<u>Balance 6/30/00</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 6/30/01</u>
Land/Improvements	\$ 1,448,899	\$ 174,772	\$ 0	\$ 1,623,671
Building and Building Improvements	28,146,429	1,892,129	0	30,038,558
Furniture/Equipment	15,855,219	1,849,897	(1,530,474)	16,174,642
Construction in Progress	<u>467,657</u>	<u>7,813,549</u>	<u>0</u>	<u>8,281,206</u>
Total	<u>\$45,918,204</u>	<u>\$11,730,347</u>	<u>\$(1,530,474)</u>	<u>\$56,118,077</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

8. Fixed Assets (Continued)

A summary of the Proprietary Fund fixed assets at June 30, 2001 is shown in Table #6.

Table #6

Furniture and Equipment	\$603,593
Less: Accumulated Depreciation	<u>(506,199)</u>
Net Fixed Assets - Proprietary Fund	<u>\$ 97,394</u>

9. Long-term Debt

A. General Long-term Bonds

The current obligation bonds outstanding, issued to provide funds for the acquisition and construction of facilities and equipment, are general obligations of the school district for which the full faith and credit of the District is pledged for repayment. Accordingly, such unmatured obligations of the District are accounted for in the general long-term obligation account group. Payments of principal and interest relating to all District bonds are recorded as expenditures in the debt service fund.

A summary of the District's bonds outstanding as of June 30, 2001 is shown in table #7.

Table #7

<u>Purpose</u>	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Amount</u>
School Improvement	5.51%	6/99	12/24	\$ 4,500,000
School Improvement	5.61%	9/99	12/24	\$40,500,000
	<u>Balance</u> <u>6/30/00</u>	<u>New Issues</u> <u>2001</u>	<u>Retired</u> <u>2001</u>	<u>Balance</u> <u>6/30/01</u>
	\$ 4,500,000	\$ 0	\$100,000	\$ 4,400,000
	<u>40,500,000</u>	<u>0</u>	<u>5,000</u>	<u>\$40,495,000</u>
Total	<u>\$40,500,000</u>	<u>\$ 0</u>	<u>\$ 105,000</u>	<u>\$44,895,000</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

9. Long-term Debt (Continued)

A summary of the District's future annual debt service requirements to maturity is shown in table #8.

Table #8

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>
Fiscal 2002	\$ 105,000	2,490,193
Fiscal 2003	900,000	2,468,788
Fiscal 2004	1,125,000	2,420,431
Fiscal 2005	1,140,000	2,361,875
Fiscal 2006 and thereafter	<u>41,625,000</u>	<u>27,495,758</u>
Total Payments	<u>\$44,895,000</u>	<u>\$37,237,045</u>

B. Bond Anticipation Notes Payable

In July, 2000, the District issued a \$665,000 bond anticipation note payable to Firststar Bank. The note was repaid in March of 2001, and a second note was issued in the amount of \$590,000. A long-term financing agreement has been reached with Firststar Bank and the Hamilton Community Foundation since the issuance of these notes.

Per FASB Statement number 6 bond anticipation notes may be treated as a long-term liability when:

- 1) The intention is to refinance the debt on a long-term basis, and
- 2) The intention can be substantiated through a post-balance sheet issuance of the long-term debt or by issuance of an acceptable financing agreement.

A summary of the note payable to Firststar Bank is shown in table #9.

Table #9

<u>Note Dated</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
3/01	\$590,000	3.95%	02/02

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

9. Long-term Debt (Continued)

C. H.B. 264 Energy Conservation Measures

Substitute House Bill 264 ("H.B. 264"), which became effective October 1, 1985 authorized the following methods for boards of education to finance energy conservation measures:

- A. Unvoted bonds and notes under Ohio's Uniform Bond Law;
- B. Unvoted installment payment agreements; and
- C. Unvoted shared-savings arrangements.

H.B. 264 added Section 133.06(G) to Chapter 133 of the Ohio Revised Code (sometimes called the "Uniform Bond Law") which permits a board of education to issue unvoted bonds and notes to finance energy conservation measures. Section 133.06(G) provides a four-step process for issuing such obligations:

1. A board of education contracts for an analysis and recommendations for energy conservation measures;
2. If the board finds that the energy conservation measures are likely to pay for themselves over ten years, the board requests the State Department of Education for permission to borrow in order to finance the energy conservation measures.
3. If the State Department of Education finds that the local board of education's findings are reasonable, it authorizes the borrowing, and the local board of education may issue its notes or bonds;
4. As long as the indebtedness remains outstanding, the local board of education monitors the performance of the energy conservation measures and reports on the energy conservation measures annually to the State Department of Education, which reports are certified by an architect or engineer independent of the vendor that supplied the energy conservation measures.

The bonds and notes issued under Section 133.06(G) are general obligations of the local board of education, are not subject to the 1/10 of 1% unvoted debt limitation generally applicable to boards of education, but are subject to a 9/10 of 1% debt limit contained in Section 133.06(G). Such bonds and notes must otherwise comply with the applicable provisions of Chapter 133 of the Ohio Revised Code, and any such bonds have a maximum maturity of ten years (Section 133.20).

Table #10 is a description of the District's Energy Conservation Notes outstanding at June 30, 2001.

<u>Purpose</u>	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Balance 6/30/00</u>	<u>Retired in 2001</u>	<u>Balance 6/30/01</u>
Energy Conservation	6.55%10/91	10/01		\$ 40,000	(\$ 20,000)	\$ 20,000
Energy Conservation	4.60%7/93	9/03		<u>2,000,000</u>	<u>(500,000)</u>	<u>1,500,000</u>
Totals				<u>\$2,040,000</u>	<u>(\$520,000)</u>	<u>\$1,520,000</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2000

9. Long-term Debt (Continued)

Table #11 is a summary of the District's future annual debt service requirements to maturity for Energy Conservation Notes:

<u>Payment Date</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
Fiscal 2002	62,155	520,000	1,000,000
Fiscal 2003	37,250	500,000	500,000
Fiscal 2004	<u>12,500</u>	<u>500,000</u>	0
 Total Payments	 <u>\$111,905</u>	 <u>\$1,520,000</u>	

D. Capital Leases

The District has entered into a lease agreement for the acquisition of Xerox copiers. The terms of each agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Therefore, these lease agreements have been recorded at the present value of the future minimum lease payments as of the date of their inception.

A schedule of the future minimum lease payments required under these capital leases, and the present value of the minimum lease payments as of June 30, 2001 is presented in Table #12.

<u>Year Ending June 30</u>	<u>Copiers</u>
2002	\$169,173
2003	169,173
2004	<u>14,098</u>
 Total payments	 352,444
Less: Amounts representing interest	<u>(49,937)</u>
Present value of minimum lease payments	<u>\$302,507</u>

The District also entered into a lease agreement with the Hamilton Community Foundation for the acquisition of a new administration building. The terms of this agreement transfers complete ownership to the District at the end of the lease. This lease meets the criteria of a capital lease as defined by Statements of Financial Accounting Standards No. 13, "Accounting for Leases", as described above. Therefore this lease agreement has been recorded at the present value of the future minimum lease payments as of the date of its inception.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2000

9. Long-term Debt (Continued)

A schedule of the future minimum lease payments required under this capital lease, and the present value of the minimum lease payments as of June 30, 2001 is presented in Table #13.

Table #13

Year Ending <u>June 30</u>	<u>Building</u>
2002	\$120,000
2003	115,000
2004	110,000
2005	105,000
Total payments	450,000
Less: Amounts representing interest	(50,000)
Present value of minimum lease payments	<u>\$400,000</u>

E. Changes in the General Long Term Obligations Account Group

During the year ended June 30, 2001, the changes presented in Table #14 occurred in liabilities reported in the General Long Term Obligations Account Group. Compensated absences will be paid from the fund from which the employee is paid. Due to other governments represents the amount due for SERS retirement obligations, which will not be paid out of current available funds.

Table #14

	Balance <u>July 1, 2000</u>	<u>Increase</u>	<u>(Decrease)</u>	Balance <u>June 30, 2001</u>
Compensated Absences	\$5,513,066	\$ 0	\$ (481,038)	\$5,032,028
Accrued wages and benefits	428,168	52,960	0	481,128
Capital Leases	933,011	0	(230,504)	702,507
Energy Conservation Measure Notes	2,040,000	0	(520,000)	1,520,000
General Obligation Bonds	45,000,000	0	(105,000)	44,895,000
Bond Anticipation Notes	<u>0</u>	<u>1,255,000</u>	<u>(665,000)</u>	<u>590,000</u>
Total	<u>\$53,914,245</u>	<u>\$ 1,307,960</u>	<u>(\$ 2,001,542)</u>	<u>\$53,220,663</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

10. Defined Benefit Pension Plans

A. School Employees Retirement System:

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634, or by calling (614) 222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute 14 percent; for fiscal year 2001. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rate is determined annually. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$1,443,384, \$1,284,504, and \$1,147,512, respectively; 50.0 percent has been contributed for fiscal year 2001 and 100 percent for the fiscal years 2000 and 1999. \$721,692 representing 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 School District contributes to the State Teachers Retirement System of Ohio (The 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. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771, or by calling (614) 227-4098.

Plan members are required to contribute 9.3 percent of their annual covered salary and the School District is required to contribute 14 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School districts required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$4,812,166, \$5,522,738, and \$4,456,244, respectively; 83.33 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. \$802,188 represents the unpaid contribution for fiscal year 2001, and is recorded as a liability within the respective funds.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

10. Defined Benefit Pension Plans (Continued)

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System.

Ohio law permits Board of Education members to be compensated up to \$80 per meeting. As of June 30, 2001, members of the Hamilton City School District Board of Education have chosen to serve without compensation.

11. Post Employment Benefits

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certified employees and their dependents through the School Employees Retirement System (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 on a pay-as-you-go basis.

For STRS all benefit recipients are required to pay a portion of health care costs 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 percent of covered payroll. The board currently allocates employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund for which payments for health care benefits are paid. For the School District, this amount equaled \$687,452 during the 2001 fiscal year. As of July 1, 2000, eligible benefit recipients totaled 99,011. For the year ended June 30, 2000, net health care costs paid by STRS were \$343,512,000.

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 percent of the premium. For this fiscal year, employer contributions to fund health care benefits were 3.5 percent 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 members pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay has been established at \$12,400. For the School District, the amount to fund health care benefits, including surcharge, equaled \$360,846 during the 2001 fiscal year. The number of recipients currently receiving health care benefits is 57,824. For the fiscal year ended June 30, 2000, net health care costs paid by SERS were \$140,696,340.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

12. Other Employee Benefits

A. Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn eight to twenty-seven days of vacation per year, depending upon length of service. Accumulated unused vacation time is paid to classified employees upon termination of employment. Teachers and administrators who are not on a twelve month contract do not earn vacation time. Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may accumulate up to 285 days. Upon retirement, payment is made for one-fourth of the first 150 days of sick leave accumulation plus one-half of the days accumulated above 150.

B. Insurance Benefits

The School District provides life insurance and accidental death and dismemberment insurance to regular employees through Ohio National Life Insurance Co. Employees receive coverage in the amount of one and one-half to two and one-half the amount of their salary rounded to the nearest \$1,000.

13. Interfund Receivables/Payables

Interfund balances at June 30, 2001 consisted of the individual fund receivables and payables detailed in Table #15 and Table #16.

Table #15	Due From Other Funds	Due To Other Funds
General Fund	\$ 71,165	\$ 1,215
Special Revenue Funds:		
Auxiliary Services	1	0
Title I	89	51,491
TV Hamilton	0	17
Miscellaneous State Grants	12,121	15,642
Drug Free Schools	<u>0</u>	<u>14,911</u>
Total Special Revenue Funds	12,211	82,061
Enterprise Funds:		
Food Service	0	100
Total All Funds	<u>\$ 83,376</u>	<u>\$ 83,376</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2001

13. Interfund Receivables/Payables (Continued)

Table #16	<u>Interfund Loan Receivable</u>	<u>Interfund Loan Payable</u>
General Fund	<u>\$ 694,572</u>	<u>\$0</u>
Special Revenue Funds:		
Other Grants	0	18,494
Miscellaneous State Grants	0	7,087
Carl D. Perkins	0	152,395
Community Block Grant	0	591
Jobs Education	<u>0</u>	<u>19,500</u>
Total Special Revenue Funds	<u>0</u>	<u>198,067</u>
Capital Projects Fund		
May 1999 Building Levy Program	300,016	0
Powerup Grant	<u>0</u>	<u>436,505</u>
Total Capital Projects Fund	<u>300,016</u>	<u>436,505</u>
Debt Service Fund	<u>0</u>	<u>300,016</u>
Enterprise Fund		
Food Service	<u>0</u>	<u>60,000</u>
Total All Funds	<u>\$ 994,588</u>	<u>\$ 994,588</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

14. Segment Information

Enterprise Funds

The District maintains four Enterprise Funds to account for the operations of Food Services, Uniform School Supply sales, Vocational Rotary sales, and an Adult Education program.

Table #17 reflects, in a summarized format, the more significant financial data relating to the Enterprise Funds of the District as of and for the year ended June 30, 2001.

Table #17	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Vocational Rotary</u>	<u>Adult Education Program</u>	<u>Total</u>
Operating revenues	\$1,356,792	\$44,353	\$4,229	\$25,750	\$1,431,124
Operating expenses before depreciation	3,040,276	93,920	3,669	49,174	3,187,039
Depreciation	28,155	0	0	0	28,155
Operating income(loss)	(1,711,639)	(49,567)	560	(23,424)	(1,784,070)
Operating grants	1,679,304	0	0	6,378	1,685,682
Earnings on investments	40	0	0	0	40
Operating transfers in	0	40,000	0	0	40,000
Net income(loss)	(32,295)	(9,567)	560	(17,046)	(58,348)
Net working capital	(85,838)	42,069	9,265	1,952	(32,552)
Total assets	179,752	42,069	9,265	1,952	233,038
Total liabilities	168,196	0	0	0	168,196
Total equity	11,556	42,069	9,265	1,952	64,842
Contributed Capital - Food Service Enterprise Fund					
During the fiscal year, contributed capital changed as follows:					
	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2001</u>	
	\$87,514	\$0	\$0	\$87,514	

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

15. Jointly Governed Organizations

Southwestern Ohio Computer Association (SWOCA) is a jointly governed organization among a three county consortium of school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports SWOCA based upon a per pupil charge dependent upon the software package utilized. SWOCA is governed by a Board of Directors consisting of the superintendents and treasurers of member school districts. The degree of control exercised by any participating school district is limited to its representation on the Board. The Board consists of one representative from each of the participating 29 school districts. During the 2001 fiscal year the district paid \$124,926 to SWOCA for services.

16. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2001, insurance coverage for property, liability, and vehicles was provided by commercial insurance carriers. Settlements have not exceeded insurance coverage in any of the past three fiscal years.

The District also provides life insurance and accidental death and dismemberment coverage to all employees. The amount of coverage per employee varies by bargaining unit. Commercial Life provides the life insurance coverage for the District.

The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The District has elected to provide medical, dental, and vision benefits for all eligible employees. Effective September 1, 1996 the district joined the Butler County Health Plan in order to provide medical and dental coverage. The District maintains an Employee Benefits Fund (an internal service fund) to account for the vision self insurance program. CoreSource Inc., which provides claims review and processing services.

The Employee Benefits Fund receives a significant portion of the insurance premium from the District. This portion of the premium is paid by the fund that pays the salary for the employee. The remainder of the premium is the employee's responsibility, with the amount varying by coverage and bargaining unit.

The activity in the Employee Benefits Fund will be materially reduced because medical and dental premiums no longer pass through the Employee Benefits Fund.

17. Compliance and Accountability

State statute requires all funds to have expenditures and encumbrances within approved appropriation limits. All funds of the District had expenditures and encumbrances within the approved appropriations.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

18. 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's attorney estimates that all other potential claims against the District not covered by insurance resulting from all other litigation would not materially affect the financial statements of the District.

19. State 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.

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of December 14, 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 School District is unable to determine what effect, if any, this decision and the reconsideration will have on its future State funding and on its financial operations.

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

20. Statutory Reserves

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

	Textbooks	Capital Acquisition	Budget Stabilization	Totals
Set-aside Cash Balance as of June 30, 2000	\$0	\$0	\$536,046	\$536,046
Current Year Set-aside Requirement	1,374,963	1,374,963	0	2,749,926
Current Year Offsets	0	0	0	0
Qualifying Disbursements	<u>(1,374,963)</u>	<u>(1,374,963)</u>	<u>0</u>	<u>(2,749,926)</u>
Set-aside Cash Balance as of June 30, 2001	0	0	536,046	536,046
Amount restricted for Bus Purchases				<u>0</u>
Total Restricted Assets			<u>\$536,046</u>	<u>\$536,046</u>

Expenditures for textbooks and instructional materials during the year totaled \$1,380,840, which exceeded the amount required for the set-aside.

Expenditures for the Capital Acquisition activity during the year totaled \$10,505,871, which exceeded the amount required for the set aside.

The budget stabilization fund is no longer required. However, the District has opted to leave this fund intact.

21. Construction and Other Significant Commitments

At June 30, 2001, the District had the following construction projects in progress:

<u>Project</u>	<u>Estimated Cost To Completion</u>	<u>Percentage Completed</u>	<u>Amount Recorded In Fixed Assets</u>
Wilson Junior High Additions/Renovations	\$4,069,837	81.21%	\$3,305,016
Hamilton High Additions/Renovations	<u>8,230,026</u>	60.46%	<u>4,976,190</u>
Totals	<u>\$12,299,863</u>		<u>\$8,281,206</u>

HAMILTON CITY SCHOOL DISTRICT

Notes to the Financial Statements For the Fiscal Year Ended June 30, 2001

21. Construction and Other Significant Commitments (Continued)

As a result of the construction in progress, the District had the following commitments encumbered in the Capital Projects Fund at June 30, 2001:

<u>Contractor/Project</u>	<u>Outstanding Balance</u>
Seyferth Building Co. – General Contractor – Wilson	\$ 113,112
The Geiler Co. – Plumbing Contractor – Wilson	10,000
Feldkamp Enterprises, Inc. – HVAC Contractor – Wilson	31,104
Rapier Electric, Inc. – Electrical Contractor – Wilson	549,355
Library Design Assoc. – Interior Design – Wilson	59,185
Tri- State Computer – Computer Drops – Wilson	2,065
Don S. Cisle Contractor, Inc. – Site Work – Hamilton High	39,796
Crosson Teppe, Inc. – Plumbing Contractor – Hamilton High	126,466
Stepen Gross & Sons, Inc. – General Contractor – Hamilton High	1,961,111
Rapier Electric, Inc. – Electrical Contractor – Hamilton High	393,377
Harm & Ring Mech., Inc. – HVAC Contractor – Hamilton High	628,348
Dalmation Fire, Inc. – Fire Controls – Hamilton High	<u>104,738</u>
Total Construction in Progress commitments	<u>\$4,018,657</u>

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**Combining and Individual Fund and
Account Group Statements
and Schedules**

General Fund

The General Fund is used to account for all activities of the District not included in other specified funds. This includes, but is not limited to, general instruction, pupil services, operation and maintenance of buildings and grounds, pupil transportation, and the administration of District functions.

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$ 18,719,504	\$ 18,719,504	\$ -
Tuition and fees	662,278	664,293	2,015
Earnings on investments	996,497	996,037	(460)
Other local revenues:			
Rental of property	57,092	57,092	-
Miscellaneous revenue	284,778	285,647	869
Total other local revenue	<u>341,870</u>	<u>342,739</u>	<u>869</u>
Intergovernmental	<u>35,432,769</u>	<u>35,432,769</u>	<u>-</u>
Total revenues	<u>56,152,918</u>	<u>56,155,342</u>	<u>2,424</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and wages	17,885,652	17,885,652	-
Fringe benefits	4,651,867	4,651,867	-
Purchased services	280,759	280,759	-
Supplies and materials	863,610	863,610	-
Equipment purchased	271,080	271,080	-
Other expenditures	5,258	5,258	-
Total regular	<u>23,958,226</u>	<u>23,958,226</u>	<u>-</u>
Special			
Salaries and wages	4,350,222	4,350,222	-
Fringe benefits	1,196,844	1,196,844	-
Purchased services	21,284	21,284	-
Supplies and materials	20,916	20,916	-
Equipment purchased	9,016	9,016	-
Total special	<u>5,598,282</u>	<u>5,598,282</u>	<u>-</u>
Vocational			
Salaries and wages	1,180,677	1,180,677	-
Fringe benefits	286,569	286,569	-
Purchased services	61,453	61,453	-
Supplies and materials	124,700	124,700	-
Equipment purchased	294,298	294,298	-
Other expenditures	7,818	7,818	-
Total vocational	<u>1,955,515</u>	<u>1,955,515</u>	<u>-</u>

(continued)

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund (continued)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Other			
Purchased services	602,729	602,729	-
Total other	<u>602,729</u>	<u>602,729</u>	-
Support services:			
Pupil			
Salaries and wages	2,991,820	2,991,820	-
Fringe benefits	757,357	757,357	-
Purchased services	79,118	79,118	-
Supplies and materials	377,016	377,016	-
Equipment purchased	49,748	49,748	-
Other expenditures	1,765	1,765	-
Total pupil	<u>4,256,824</u>	<u>4,256,824</u>	-
Instructional staff			
Salaries and wages	1,607,862	1,607,862	-
Fringe benefits	447,370	447,370	-
Purchased services	165,966	165,966	-
Supplies and materials	173,114	173,114	-
Equipment purchased	66,402	66,402	-
Other expenditures	10,025	10,025	-
Total instructional staff	<u>2,470,739</u>	<u>2,470,739</u>	-
General administration			
Purchased services	135,081	135,081	-
Supplies and materials	125	125	-
Other expenditures	79,377	79,377	-
Total general administration	<u>214,583</u>	<u>214,583</u>	-
School administration			
Salaries and wages	2,900,118	2,900,118	-
Fringe benefits	837,818	837,818	-
Purchased services	13,386	13,386	-
Supplies and materials	54,717	54,717	-
Equipment purchased	20,599	20,599	-
Other expenditures	1,434	1,434	-
Total school administration	<u>3,828,072</u>	<u>3,828,072</u>	-
Fiscal			
Salaries and wages	389,317	389,317	-
Fringe benefits	117,815	117,815	-
Purchased services	4,731	4,731	-
Supplies and materials	23,161	23,161	-
Equipment purchased	8,259	8,259	-
Other expenditures	442,541	442,541	-
Total fiscal services	<u>985,824</u>	<u>985,824</u>	-

(continued)

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 General Fund (continued)
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Business			
Salaries and wages	427,954	427,954	-
Fringe benefits	85,351	85,351	-
Purchased services	137,420	137,420	-
Supplies and materials	(11,273)	(11,273)	-
Equipment purchased	53,908	53,908	-
Other expenditures	125	125	-
Total business	<u>693,485</u>	<u>693,485</u>	<u>-</u>
Operations and maintenance			
Salaries and wages	2,608,916	2,608,916	-
Fringe benefits	683,886	683,886	-
Purchased services	3,037,345	3,037,345	-
Supplies and materials	363,890	363,890	-
Equipment purchased	168,581	168,581	-
Other expenditures	285	285	-
Total operations and maintenance	<u>6,862,903</u>	<u>6,862,903</u>	<u>-</u>
Pupil transportation			
Salaries and wages	1,066,437	1,066,437	-
Fringe benefits	254,224	254,224	-
Purchased services	296,823	296,823	-
Supplies and materials	201,895	201,895	-
Equipment purchased	712,411	712,411	-
Total pupil transportation	<u>2,531,790</u>	<u>2,531,790</u>	<u>-</u>
Central			
Salaries and wages	208,692	208,692	-
Fringe benefits	55,450	55,450	-
Purchased services	219,950	219,950	-
Supplies and materials	9,949	9,949	-
Equipment purchased	60,383	60,383	-
Other expenditures	226,291	226,291	-
Total central	<u>780,715</u>	<u>780,715</u>	<u>-</u>
Other non-instructional services			
Other expenditures	9,130	9,130	-
Total non-instructional services	<u>9,130</u>	<u>9,130</u>	<u>-</u>
Extracurricular activities			
Salaries and wages	552,479	552,479	-
Fringe benefits	102,472	102,472	-
Supplies and Materials	500	500	-
Total extracurricular activities	<u>655,451</u>	<u>655,451</u>	<u>-</u>

(continued)

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund (continued)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Capital outlay			
Purchased services	186,092	186,092	-
Supplies and Materials	1,000	1,000	-
Improvements/renovations	1,111,154	1,111,154	-
Total capital outlay	<u>1,298,246</u>	<u>1,298,246</u>	-
Total expenditures	<u>56,702,514</u>	<u>56,702,514</u>	-
Excess (deficiency) of revenues over (under) expenditures	<u>(549,596)</u>	<u>(547,172)</u>	<u>2,424</u>
Other financing sources (uses)			
Operating transfers (out)	(3,037,589)	(3,037,589)	-
Advances in	477,085	477,085	-
Advances (out)	(694,572)	(694,572)	-
Proceeds from sale of Fixed Assets	2,082	2,082	-
Total other financing sources (uses)	<u>(3,252,994)</u>	<u>(3,252,994)</u>	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(3,802,590)</u>	<u>(3,800,166)</u>	<u>2,424</u>
Fund balance July 1, 2000	6,105,617	6,105,617	-
Prior year encumbrances appropriated	<u>1,626,504</u>	<u>1,626,504</u>	-
Fund balance June 30, 2001	<u>\$ 3,929,531</u>	<u>\$ 3,931,955</u>	<u>\$ 2,424</u>

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:

Insurance Replacement

This fund provides for the replacement of items destroyed and/or stolen from the District (this covers the deductible on the District's insurance policies). This fund is not intended to account for major rebuilding, such projects would be accounted for in the capital projects accounts.

TV Hamilton!

A fund provided to assist in the programming and broadcasting of local, public access television. This is a cooperative venture between the City of Hamilton! Ohio and the Hamilton City School District.

Public School Support

A fund provided to account for specific local revenue sources, other than taxes or expendable trust, (i.e. profits from vending machines, sales of pictures, etc.). Expenditures from this fund include field trips, assemblies, materials, supplies and equipment for use in the classroom.

Other Grants

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.

Athletic Fund

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

Auxiliary Service Fund

A fund used to account for state funds which provided services and materials to pupils attending non-public schools within the boundaries of the District as provided for in state law. Expenditures are primarily for educational supplies, materials and testing.

Local Professional Development

A fund provided to account for receipts and expenditures necessary for providing assistance to school districts for the development of local professional education of staff members.

Special Revenue Funds (Continued)

Management Information System

A fund provided for purchase of computer hardware and software or other cost associated with the implementation of the requirements of the management information system (Ohio Senate Bill 140).

Disadvantaged Pupil Impact Aid

A fund set up to track the minimum mandated portion of the Disadvantaged Pupil Impact Aid from the State Foundation payment per Amended Substitute House Bill No. 298, which revised Section 3317.023 of the Ohio Revised Code.

Data Communications

A fund provided to account for money appropriated for Ohio Educational Computer Network connections.

School Net Professional Development

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

Ohio Reads Volunteer Grant

A fund provided to account for specific state revenue required to be expended for the implementation of a volunteer tutoring program to improve students reading skills.

Summer Intervention

A fund used to account for summer intervention services to improve student reading abilities and assist the District in improving performance indicators.

Vocational Education Enhancement

A fund used to account for Vocational Education Enhancements to expand the number of students enrolled in tech prep programs, improve student skills, and improve vocational instruction.

Alternative Schools

A fund used to account for specific state revenue required to be expended on the administration and operation of summer school and other alternative means of education.

Extended Learning Opportunities

A fund used to account for after school learning opportunities for children.

Special Revenue Funds (Continued)

Miscellaneous State Grants

A fund used to account for various monies received from state agencies that are not classified elsewhere.

Adult Basic Education

A fund provided to account for instructional programs for persons 16 years of age and older who are not enrolled in school and who have less than a twelfth grade education or its equivalent; development of basic educational skills; increase of opportunities for useful employment; improvement of attitudes towards self, family, and community.

Economic Security Act

A fund provided for strengthening instruction in science, mathematics, modern foreign languages, English, arts and humanities, reading, history, geography, civics, economics, and industrial arts through acquisition of laboratory and other special equipment and materials and through minor remodeling.

Title VI-B

A fund used to account for federal revenues used to assist with the training of teachers, supervisors, administrators, clinicians, or other specialists providing educational services to the handicapped.

Carl D. Perkins

A fund used to account for federal revenues for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work-study projects and sex equity grants. (Formerly known as the Vocational Evaluation Special Revenue Fund).

Community Block Grant

A fund to account for federal funds passed through the local city government to provide for equipment that is beneficial to the district and the community as a whole.

Title I

A fund provided for financial assistance to state and local educational agencies to meet the special needs of educationally deprived children.

Title VI

A fund to consolidate various programs into a single authorization of grants to states for the same purposes set forth in the provisions of law as specified in the authorization section, to be used in accordance with the educational needs and priorities of the state and local agencies.

Special Revenue Funds (Continued)

Drug Free School Grant

A fund provided to assist in drug abuse prevention, early intervention, rehabilitation referral, education in elementary and secondary schools, and support components for reducing abuse of alcohol and other drugs.

Title VI-B Preschool

The Preschool Grant Program addresses the improvement and expansion of services for handicapped children ages three through five years.

Telecommunications Act Grant

This fund is used to account for a federal grant that is paid directly to the District's telecommunications service provider. The provider in return grants the District either a credit to be applied towards future invoices or a refund of prior payments.

Comprehensive Reform

A fund used to account for federal receipts to implement various educational reforms in an attempt to improve public education.

Jobs Education

A fund provided to assist students for the "modern" workplace.

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Hamilton City School District
Combining Balance Sheet
All Special Revenue Funds
June 30, 2001

	Insurance Replacement	TV Hamilton!	Public School Support	Other Grants
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 20,001	\$ 83,847	\$ 206,747	\$ 13,503
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	2,581	-
Intergovernmental	-	-	-	1,676
Due from other funds	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 20,001</u>	<u>\$ 83,847</u>	<u>\$ 209,328</u>	<u>\$ 15,179</u>
LIABILITIES:				
Accounts payable	\$ -	\$ -	\$ 6,385	\$ 5,981
Accrued wages and benefits	-	3,165	-	-
Interfund loans payable	-	-	-	18,494
Due to other governments	-	426	-	-
Due to other funds	-	17	-	-
Total liabilities	<u>-</u>	<u>3,608</u>	<u>6,385</u>	<u>24,475</u>
EQUITY:				
Fund balances:				
Reserved for encumbrances	-	-	22,204	4,168
Reserved for prepayments	-	-	-	-
Unreserved, undesignated	20,001	80,239	180,739	(13,464)
Total equity	<u>20,001</u>	<u>80,239</u>	<u>202,943</u>	<u>(9,296)</u>
Total liabilities and equity	<u>\$ 20,001</u>	<u>\$ 83,847</u>	<u>\$ 209,328</u>	<u>\$ 15,179</u>

<u>Athletic Fund</u>	<u>Auxiliary Service</u>	<u>Local Professional Development</u>	<u>Management Information</u>	<u>D.P.I.A.</u>	<u>Data Communi- cations</u>	<u>School Net Professional Development</u>
\$ 153,234	\$ 177,633	\$ 10,602	\$ 10,665	\$ 828,588	\$ 34,971	\$ 5,000
8,127	-	-	-	-	-	-
-	-	270	-	-	-	-
-	1	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 161,361</u>	<u>\$ 177,634</u>	<u>\$ 10,872</u>	<u>\$ 10,665</u>	<u>\$ 828,588</u>	<u>\$ 34,971</u>	<u>\$ 5,000</u>
\$ 14,009	\$ 43,575	\$ 231	\$ -	\$ -	\$ 1,847	\$ -
-	98,796	2,077	-	403,328	-	-
-	-	-	-	-	-	-
-	399	-	-	5,573	-	-
-	-	-	-	-	-	-
<u>14,009</u>	<u>142,770</u>	<u>2,308</u>	<u>-</u>	<u>408,901</u>	<u>1,847</u>	<u>-</u>
28,684	134,199	377	-	828,588	33,124	-
-	-	-	-	-	-	-
118,668	(99,335)	8,187	10,665	(408,901)	-	5,000
<u>147,352</u>	<u>34,864</u>	<u>8,564</u>	<u>10,665</u>	<u>419,687</u>	<u>33,124</u>	<u>5,000</u>
<u>\$ 161,361</u>	<u>\$ 177,634</u>	<u>\$ 10,872</u>	<u>\$ 10,665</u>	<u>\$ 828,588</u>	<u>\$ 34,971</u>	<u>\$ 5,000</u>

Continued

Hamilton City School District
 Combining Balance Sheet
 All Special Revenue Funds
 June 30, 2001 (Continued)

	Ohio Reads Volunteer Grant	Summer Intervention	Vocational Education Enhancement	Alternative Schools
ASSETS :				
Equity in pooled cash and cash equivalents	\$ 121,449	\$ 102,927	\$ 7,251	\$ 272,378
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Due from other funds	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 121,449</u>	<u>\$ 102,927</u>	<u>\$ 7,251</u>	<u>\$ 272,378</u>
LIABILITIES:				
Accounts payable	\$ 60,522	\$ -	\$ 5,359	\$ -
Accrued wages and benefits	3,742	-	-	87,678
Interfund loans payable	-	-	-	-
Due to other governments	3,079	-	-	1,203
Due to other funds	-	-	-	-
Total liabilities	<u>67,343</u>	<u>-</u>	<u>5,359</u>	<u>88,881</u>
EQUITY:				
Fund balances:				
Reserved for encumbrances	60,927	2,683	1,892	272,378
Reserved for prepayments	-	-	-	-
Unreserved, undesignated	(6,821)	100,244	-	(88,881)
Total equity	<u>54,106</u>	<u>102,927</u>	<u>1,892</u>	<u>183,497</u>
Total liabilities and equity	<u>\$ 121,449</u>	<u>\$ 102,927</u>	<u>\$ 7,251</u>	<u>\$ 272,378</u>

Extended Learning Opportunities	Miscellaneous State Grants	Adult Basic Education	Economic Security Act	Title VI-B	Carl D. Perkins	Community Block Grant
\$ 89,478	\$ 142,589	\$ 24,507	\$ 1,474	\$ 109,943	\$ 36,092	\$ -
-	75	-	-	-	-	-
-	4,180	40,795	15,458	-	-	591
-	12,121	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 89,478</u>	<u>\$ 158,965</u>	<u>\$ 65,302</u>	<u>\$ 16,932</u>	<u>\$ 109,943</u>	<u>\$ 36,092</u>	<u>\$ 591</u>
\$ 3,035	\$ 4,743	\$ 51	\$ (239)	\$ -	\$ 452	\$ -
-	41,529	15,611	-	93,883	23,890	229
-	7,087	-	-	-	152,395	591
-	476	844	-	9,701	846	896
-	15,642	-	-	-	-	-
<u>3,035</u>	<u>69,477</u>	<u>16,506</u>	<u>(239)</u>	<u>103,584</u>	<u>177,583</u>	<u>1,716</u>
3,691	56,845	3,194	1,436	3,235	35,641	-
-	-	-	-	-	-	-
<u>82,752</u>	<u>32,643</u>	<u>45,602</u>	<u>15,735</u>	<u>3,124</u>	<u>(177,132)</u>	<u>(1,125)</u>
<u>86,443</u>	<u>89,488</u>	<u>48,796</u>	<u>17,171</u>	<u>6,359</u>	<u>(141,491)</u>	<u>(1,125)</u>
<u>\$ 89,478</u>	<u>\$ 158,965</u>	<u>\$ 65,302</u>	<u>\$ 16,932</u>	<u>\$ 109,943</u>	<u>\$ 36,092</u>	<u>\$ 591</u>

Continued

Hamilton City School District
 Combining Balance Sheet
 All Special Revenue Funds
 June 30, 2001 (Continued)

	Title I	Title VI	Drug Free Schools	Title VI-B Preschool
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 661,199	\$ 7,762	\$ 37,397	\$ 1,093
Receivables (net of allowances for uncollectibles)				
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Due from other funds	89	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 661,288</u>	<u>\$ 7,762</u>	<u>\$ 37,397</u>	<u>\$ 1,093</u>
LIABILITIES:				
Accounts payable	\$ 5,221	\$ 2,678	\$ 246	\$ -
Accrued wages and benefits	373,770	-	2,902	9,322
Interfund loans payable	-	-	-	-
Due to other governments	391	-	1,065	-
Due to other funds	51,491	-	14,911	-
Total liabilities	<u>430,873</u>	<u>2,678</u>	<u>19,124</u>	<u>9,322</u>
EQUITY:				
Fund balances:				
Reserved for encumbrances	4,483	5,084	19,125	-
Reserved for prepayments	-	-	-	-
Unreserved, undesignated	225,932	-	(852)	(8,229)
Total equity	<u>230,415</u>	<u>5,084</u>	<u>18,273</u>	<u>(8,229)</u>
Total liabilities and equity	<u>\$ 661,288</u>	<u>\$ 7,762</u>	<u>\$ 37,397</u>	<u>\$ 1,093</u>

Telecomm- unications Act Grant	Compre- hensive Reform	Jobs Education	Total
\$ 4,306	\$ 80,874	\$ 97,270	\$ 3,342,780
-	-	-	10,783
-	-	35,435	98,405
-	-	-	12,211
-	-	-	-
<u>\$ 4,306</u>	<u>\$ 80,874</u>	<u>\$ 132,705</u>	<u>\$ 3,464,179</u>
\$ -	\$ -	\$ 12,513	\$ 166,609
-	3,315	82,819	1,246,056
-	-	19,500	198,067
-	400	-	25,299
-	-	-	82,061
<u>-</u>	<u>3,715</u>	<u>114,832</u>	<u>1,718,092</u>
-	6,701	10,532	1,539,191
-	-	-	-
<u>4,306</u>	<u>70,458</u>	<u>7,341</u>	<u>206,896</u>
<u>4,306</u>	<u>77,159</u>	<u>17,873</u>	<u>1,746,087</u>
<u>\$ 4,306</u>	<u>\$ 80,874</u>	<u>\$ 132,705</u>	<u>\$ 3,464,179</u>

Hamilton City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

	Insurance Replacement	TV Hamilton!	Public School Support	Other Grants
Revenues:				
From local sources:				
Tuition	\$ -	\$ -	\$ 1,850	\$ -
Earnings on investments	-	-	13,290	-
Other local revenues	-	157,574	442,251	66,409
Intergovernmental	-	-	-	-
Total revenues	<u>-</u>	<u>157,574</u>	<u>457,391</u>	<u>66,409</u>
Expenditures:				
Current:				
Instruction:				
Regular	(270)	-	1,001	43,105
Special	-	-	-	435
Vocational	-	155,847	-	-
Adult/continuing	-	-	-	-
Support services:				
Pupil	-	-	437,344	-
Instructional staff	-	-	1,688	21,655
Administration	-	-	-	-
Business	-	-	-	-
Operations and maintenance	-	-	-	-
Pupil transportation	-	-	-	-
Central	-	-	-	4,418
Non-instructional services	-	-	-	-
Extracurricular activities	-	-	-	-
Capital outlay	-	-	-	70,885
Total expenditures	<u>(270)</u>	<u>155,847</u>	<u>440,033</u>	<u>140,498</u>
Excess (deficiency) of revenues over (under) expenditures	<u>270</u>	<u>1,727</u>	<u>17,358</u>	<u>(74,089)</u>
Other financing sources (uses):				
Operating transfers in	5,000	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	5,270	1,727	17,358	(74,089)
Fund balance July 1, 2000	<u>14,731</u>	<u>78,512</u>	<u>185,585</u>	<u>64,793</u>
Fund balance June 30, 2001	<u>\$ 20,001</u>	<u>\$ 80,239</u>	<u>\$ 202,943</u>	<u>\$ (9,296)</u>

Athletic Fund	Auxiliary Service	Local Professional Development	Management Information System	D.P.I.A.	Data Communications	School Net Professional Development
\$ 25,747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10,637	21,593	-	-	-	-	-
284,348	-	-	-	-	-	-
-	927,816	48,125	38,372	2,948,732	54,000	5,000
<u>320,732</u>	<u>949,409</u>	<u>48,125</u>	<u>38,372</u>	<u>2,948,732</u>	<u>54,000</u>	<u>5,000</u>
4,575	-	4,000	-	1,961,073	-	-
-	-	-	-	-	-	-
-	-	-	-	129,740	-	-
-	-	-	-	-	-	-
-	-	-	-	185,530	-	-
-	-	35,561	-	58,205	-	-
-	-	-	-	79,293	-	-
-	-	-	-	-	-	-
28,446	-	-	-	30,865	-	-
-	-	-	-	-	-	-
-	-	-	31,151	-	20,876	-
-	938,487	-	-	-	-	-
337,957	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>370,978</u>	<u>938,487</u>	<u>39,561</u>	<u>31,151</u>	<u>2,444,706</u>	<u>20,876</u>	<u>-</u>
(50,246)	10,922	8,564	7,221	504,026	33,124	5,000
43,400	62,505	-	-	-	-	-
-	(62,505)	-	-	-	-	-
<u>43,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(6,846)	10,922	8,564	7,221	504,026	33,124	5,000
154,198	23,942	-	3,444	(84,339)	-	-
<u>\$ 147,352</u>	<u>\$ 34,864</u>	<u>\$ 8,564</u>	<u>\$ 10,665</u>	<u>\$ 419,687</u>	<u>\$ 33,124</u>	<u>\$ 5,000</u>

Continued

Hamilton City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001 (Continued)

	Ohio Reads Volunteer Grant	Summer Intervention	Vocational Education Enhancement	Alternative Schools
Revenues:				
From local sources:				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other local revenues	-	4,100	-	-
Intergovernmental	328,000	100,244	60,000	434,588
Total revenues	328,000	104,344	60,000	434,588
Expenditures:				
Current:				
Instruction:				
Regular	-	-	-	-
Special	283,254	-	5,359	669,789
Vocational	-	-	52,749	-
Adult/continuing	-	-	-	-
Support services:				
Pupil	-	-	-	30,126
Instructional staff	104,649	1,417	-	-
Administration	-	-	-	-
Business	-	-	-	-
Operations and maintenance	-	-	-	-
Pupil transportation	-	-	-	8,676
Central	-	-	-	-
Non-instructional services	-	-	-	-
Extracurricular activities	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	387,903	1,417	58,108	708,591
Excess (deficiency) of revenues over (under) expenditures	(59,903)	102,927	1,892	(274,003)
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(59,903)	102,927	1,892	(274,003)
Fund balance July 1, 2000	114,009	-	-	457,500
Fund balance June 30, 2001	\$ 54,106	\$ 102,927	\$ 1,892	\$ 183,497

Extended Learning Opportunity	Miscellaneous State Grants	Adult Basic Education	Economic Security Act	Title VI-B	Carl D. Perkins	Community Block Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	44,506	-	-	-	-	-
111,350	453,731	351,115	94,600	899,168	100,699	6,300
<u>111,350</u>	<u>498,237</u>	<u>351,115</u>	<u>94,600</u>	<u>899,168</u>	<u>100,699</u>	<u>6,300</u>
-	(2,864)	-	10,000	-	-	-
24,907	467,014	-	-	43,407	-	-
-	-	-	-	-	158,276	-
-	-	183,700	-	-	-	-
-	7,161	-	-	212,504	52,555	-
-	73,634	72,099	90,028	338,562	-	-
-	-	-	-	-	-	-
-	26,079	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	821	-
-	-	-	858	84,036	-	7,094
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>24,907</u>	<u>571,024</u>	<u>255,799</u>	<u>100,886</u>	<u>678,509</u>	<u>211,652</u>	<u>7,094</u>
<u>86,443</u>	<u>(72,787)</u>	<u>95,316</u>	<u>(6,286)</u>	<u>220,659</u>	<u>(110,953)</u>	<u>(794)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
86,443	(72,787)	95,316	(6,286)	220,659	(110,953)	(794)
-	162,275	(46,520)	23,457	(214,300)	(30,538)	(331)
<u>\$ 86,443</u>	<u>\$ 89,488</u>	<u>\$ 48,796</u>	<u>\$ 17,171</u>	<u>\$ 6,359</u>	<u>\$ (141,491)</u>	<u>\$ (1,125)</u>

Continued

Hamilton City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001 (Continued)

	Title I	Title VI	Drug Free Schools	Title VI-B Preschool
Revenues:				
From local sources:				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other local revenues	-	-	-	-
Intergovernmental	<u>3,137,018</u>	<u>66,849</u>	<u>137,959</u>	<u>52,226</u>
Total revenues	<u>3,137,018</u>	<u>66,849</u>	<u>137,959</u>	<u>52,226</u>
Expenditures:				
Current:				
Instruction:				
Regular	63,634	65,034	-	-
Special	2,196,423	-	44,580	-
Vocational	-	-	-	-
Adult/continuing	-	-	-	-
Support services:				
Pupil	-	-	11,307	41,453
Instructional staff	160,297	-	43,186	-
Administration	36,672	-	-	-
Business	-	-	-	-
Operations and maintenance	-	-	8,100	-
Pupil transportation	-	-	-	-
Central	-	-	-	-
Non-instructional services	36,272	11,108	22,362	8,687
Extracurricular activities	-	-	-	-
Capital outlay	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>2,497,798</u>	<u>76,142</u>	<u>129,535</u>	<u>50,140</u>
Excess (deficiency) of revenues over (under) expenditures	<u>639,220</u>	<u>(9,293)</u>	<u>8,424</u>	<u>2,086</u>
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	639,220	(9,293)	8,424	2,086
Fund balance July 1, 2000	<u>(408,805)</u>	<u>14,377</u>	<u>9,849</u>	<u>(10,315)</u>
Fund balance June 30, 2001	<u>\$ 230,415</u>	<u>\$ 5,084</u>	<u>\$ 18,273</u>	<u>\$ (8,229)</u>

Telecomm- unications Act Grant	Compre- hensive Reform	Jobs Education	Total
\$ -	\$ -	\$ -	\$ 27,597
-	-	-	45,520
-	-	-	999,188
3,540	162,013	306,518	10,827,963
<u>3,540</u>	<u>162,013</u>	<u>306,518</u>	<u>11,900,268</u>
-	-	47,801	2,197,089
-	55,709	325,221	4,116,098
-	-	6,702	503,314
-	-	2,278	185,978
-	-	(79)	977,901
-	91,645	27,182	1,119,808
-	-	-	115,965
-	-	-	-
-	-	-	93,490
-	-	-	8,676
-	-	-	57,266
-	-	-	1,108,904
-	-	-	337,957
-	-	-	75,385
<u>-</u>	<u>147,354</u>	<u>409,105</u>	<u>10,897,831</u>
<u>3,540</u>	<u>14,659</u>	<u>(102,587)</u>	<u>1,002,437</u>
-	-	-	110,905
-	-	-	(62,505)
-	-	-	48,400
3,540	14,659	(102,587)	1,050,837
766	62,500	120,460	695,250
<u>\$ 4,306</u>	<u>\$ 77,159</u>	<u>\$ 17,873</u>	<u>\$ 1,746,087</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Insurance Replacement Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Instruction:			
Regular:			
Equipment purchased	19,731	(270)	20,001
Total regular	19,731	(270)	20,001
Total expenditures	19,731	(270)	20,001
Excess (deficiency) of revenues over (under) expenditures	(19,731)	270	20,001
Other financing sources			
Operating transfers in	5,000	5,000	-
Total other financing sources	5,000	5,000	-
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(14,731)	5,270	20,001
Fund balance July 1, 2000	14,731	14,731	-
Prior year encumbrances appropriated	-	-	-
Fund balance June 30, 2001	\$ -	\$ 20,001	\$ 20,001

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 TV Hamilton! Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other local revenues:			
Contributions and donations	\$ 157,574	\$ 157,574	\$ -
Total other local revenue	<u>157,574</u>	<u>157,574</u>	<u>-</u>
 Total revenues	 <u>157,574</u>	 <u>157,574</u>	 <u>-</u>
 Expenditures:			
Current:			
Instruction:			
Vocational:			
Salaries and wages	100,050	98,556	1,494
Fringe benefits	24,500	24,279	221
Purchased services	83,083	12,075	71,008
Supplies and materials	16,132	8,579	7,553
Equipment purchased	17,000	15,794	1,206
Total vocational	<u>240,765</u>	<u>159,283</u>	<u>81,482</u>
 Total expenditures	 <u>240,765</u>	 <u>159,283</u>	 <u>81,482</u>
 Excess (deficiency) of revenues over (under) expenditures	 (83,191)	 (1,709)	 81,482
 Fund balance July 1, 2000	 81,674	 81,675	 (1)
Prior year encumbrances appropriated	<u>1,517</u>	<u>1,516</u>	<u>1</u>
 Fund balance June 30, 2001	 <u>\$ -</u>	 <u>\$ 81,482</u>	 <u>\$ 81,482</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Public School Support Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Tuition and fees	\$ 1,850	\$ 1,850	\$ -
Earnings on investments	13,290	13,290	-
Other local revenues:			
Contributions and donations	76,229	76,229	-
Miscellaneous revenue	<u>366,235</u>	<u>366,235</u>	-
Total other local revenue	<u>442,464</u>	<u>442,464</u>	-
Total revenues	<u>457,604</u>	<u>457,604</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Supplies and materials	<u>1,001</u>	<u>1,001</u>	-
Total regular	<u>1,001</u>	<u>1,001</u>	-
Support services:			
Pupil:			
Salaries and wages	2,173	1,390	783
Fringe benefits	13,699	9,777	3,922
Purchased services	64,522	51,069	13,453
Supplies and materials	431,384	289,879	141,505
Equipment purchased	78,120	66,250	11,870
Other expenditures	<u>53,976</u>	<u>48,702</u>	<u>5,274</u>
Total pupil	<u>643,874</u>	<u>467,067</u>	<u>176,807</u>
Instructional staff:			
Supplies and materials	1,169	488	681
Equipment Purchased	<u>2,000</u>	<u>1,359</u>	<u>641</u>
Total instructional staff	<u>3,169</u>	<u>1,847</u>	<u>1,322</u>
Total expenditures	<u>648,044</u>	<u>469,915</u>	<u>178,129</u>
Excess (deficiency) of revenues over (under) expenditures	(190,440)	(12,311)	178,129
Fund balance July 1, 2000	167,368	167,369	(1)
Prior year encumbrances appropriated	<u>23,072</u>	<u>23,071</u>	<u>1</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 178,129</u>	<u>\$ 178,129</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Other Grants Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other local revenues:			
Miscellaneous	\$ 66,409	\$ 66,409	\$ -
Total other local revenue	<u>66,409</u>	<u>66,409</u>	<u>-</u>
Total Revenues	<u>66,409</u>	<u>66,409</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	4,202	4,017	185
Fringe benefits	497	371	126
Purchased services	5,125	4,860	265
Supplies and materials	40,302	37,767	2,535
Other	265	265	-
Total regular	<u>50,391</u>	<u>47,280</u>	<u>3,111</u>
Special:			
Supplies and materials	435	435	-
Total special	<u>435</u>	<u>435</u>	<u>-</u>
Support services:			
Instructional Staff:			
Salaries	4,532	4,532	-
Fringe benefits	1,046	1,046	-
Purchased services	1,581	620	961
Supplies and materials	10,077	10,077	-
Other	418	418	-
Total instructional staff	<u>17,654</u>	<u>16,693</u>	<u>961</u>
Central:			
Supplies and materials	75	-	75
Other	4,573	4,417	156
Total central	<u>4,648</u>	<u>4,417</u>	<u>231</u>
Capital Outlay:			
Site Improvement Services:			
Improvements purchased	10,885	10,885	-
Total site improvement services	<u>10,885</u>	<u>10,885</u>	<u>-</u>
Building Improvement Services:			
Improvements purchased	60,000	60,000	-
Total Building improvement services	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Total expenditures	<u>144,013</u>	<u>139,710</u>	<u>4,303</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(77,604)</u>	<u>(73,301)</u>	<u>4,303</u>

(Continued)

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Other Grants Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001 (Continued)

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Other financing sources (uses)			
Advances in	18,494	18,494	-
Advances (out)	-	(7,000)	(7,000)
Total other financing sources (uses)	<u>18,494</u>	<u>11,494</u>	<u>(7,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(59,110)	(61,807)	(2,697)
Fund balance July 1, 2000	65,844	65,844	-
Prior year encumbrances appropriated	<u>266</u>	<u>266</u>	-
Fund balance June 30, 2001	<u>\$ 7,000</u>	<u>\$ 4,303</u>	<u>\$ (2,697)</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Athletic Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Earnings on investments	\$ 10,637	\$ 10,637	\$ -
Tuition and fees	25,747	25,747	-
Other local revenues:			
Extracurricular activities	196,094	196,094	-
Contributions and donations	49,114	49,114	-
Miscellaneous revenue	31,976	31,976	-
Total other local revenue	<u>277,184</u>	<u>277,184</u>	<u>-</u>
Total revenues	<u>313,568</u>	<u>313,568</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular Instruction:			
Materials and Supplies	45,326	1,284	44,042
Equipment Purchased	3,300	3,291	9
Total regular	<u>48,626</u>	<u>4,575</u>	<u>44,051</u>
Support Services:			
Operation and Maintenance:			
Purchased Services	37,086	35,083	2,003
Total Operation and Maintenance	<u>37,086</u>	<u>35,083</u>	<u>2,003</u>
Extracurricular activities:			
Salaries and wages	24,057	18,862	5,195
Fringe benefits	234	172	62
Purchased services	140,816	140,164	652
Supplies and materials	213,523	158,964	54,559
Equipment purchased	19,553	16,691	2,862
Other expenditures	33,411	32,172	1,239
Total extracurricular activities	<u>431,594</u>	<u>367,025</u>	<u>64,569</u>
Total expenditures	<u>517,306</u>	<u>406,683</u>	<u>110,623</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(203,738)</u>	<u>(93,115)</u>	<u>110,623</u>
Other financing sources (uses)			
Operating transfers in	43,400	43,400	-
Total other financing sources (uses)	<u>43,400</u>	<u>43,400</u>	<u>-</u>

(Continued)

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Athletic Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001 (Continued)

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(160,338)	(49,715)	110,623
Fund balance July 1, 2000	123,294	123,295	(1)
Prior year encumbrances appropriated	<u>37,044</u>	<u>37,043</u>	<u>1</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 110,623</u>	<u>\$ 110,623</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Auxillary Service Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 927,816	\$ 927,816	\$ -
Earnings on investments	21,593	21,593	-
Total revenues	<u>949,409</u>	<u>949,409</u>	<u>-</u>
Expenditures:			
Current:			
Non-Instructional Services			
Salaries and wages	540,631	540,631	-
Fringe benefits	99,381	99,381	-
Purchased services	26,052	26,052	-
Supplies and materials	348,649	348,649	-
Equipment purchased	70,866	70,866	-
Total Non-Instructional Services	<u>1,085,579</u>	<u>1,085,579</u>	<u>-</u>
Total expenditures	<u>1,085,579</u>	<u>1,085,579</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(136,170)</u>	<u>(136,170)</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers in	62,505	62,505	-
Operating transfers out	<u>(62,505)</u>	<u>(62,505)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(136,170)</u>	<u>(136,170)</u>	<u>-</u>
Fund balance July 1, 2000	40,286	40,286	
Prior Year Encumbrances Appropriated	<u>95,884</u>	<u>95,884</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Local Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 48,125	\$ 48,125	\$ -
Total revenues	<u>48,125</u>	<u>48,125</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Purchased services	4,000	4,000	-
Total regular	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Support services:			
Instructional staff:			
Salaries and wages	5,500	4,837	663
Fringe benefits	954	764	190
Purchased services	37,671	28,372	9,299
Total instructional staff	<u>44,125</u>	<u>33,973</u>	<u>10,152</u>
Total expenditures	<u>48,125</u>	<u>37,973</u>	<u>10,152</u>
Excess (deficiency) of revenues over (under) expenditures	-	10,152	10,152
Fund balance July 1, 2000	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 10,152</u>	<u>\$ 10,152</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Management Information System Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 38,373	\$ 38,373	\$ -
Total revenues	<u>38,373</u>	<u>38,373</u>	<u>-</u>
Expenditures:			
Current:			
Support services:			
Central:			
Salaries	9,110	9,110	-
Fringe benefits	20	20	-
Purchased services	90	90	-
Supplies & materials	2,590	1,796	794
Equipment purchased	30,466	20,595	9,871
Total central	<u>42,276</u>	<u>31,611</u>	<u>10,665</u>
Total expenditures	<u>42,276</u>	<u>31,611</u>	<u>10,665</u>
Excess (deficiency) of revenues over (under) expenditures	(3,903)	6,762	10,665
Fund balance July 1, 2000	3,454	3,454	-
Prior year encumbrances appropriated	<u>449</u>	<u>449</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 10,665</u>	<u>\$ 10,665</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Disadvantaged Pupil Impact Aid Special Revenue Fund (D.P.I.A.)
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 2,948,732	\$ 2,948,732	\$ -
Total revenues	<u>2,948,732</u>	<u>2,948,732</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	2,128,414	2,128,414	-
Fringe Benefits	394,417	394,417	-
Total regular	<u>2,522,831</u>	<u>2,522,831</u>	<u>-</u>
Vocational:			
Salaries and wages	136,693	136,693	-
Fringe benefits	82,261	82,261	-
Equipment Purchased	5,788	5,788	-
Total vocational	<u>224,742</u>	<u>224,742</u>	<u>-</u>
Support services:			
Pupil:			
Salaries and wages	206,597	206,597	-
Fringe benefits	117,582	117,582	-
Total pupil	<u>324,179</u>	<u>324,179</u>	<u>-</u>
Instructional Staff:			
Salaries and wages	64,328	64,328	-
Fringe benefits	13,736	13,736	-
Total Instructional Staff	<u>78,064</u>	<u>78,064</u>	<u>-</u>
Administration:			
Salaries and wages	88,952	88,952	-
Fringe benefits	31,475	31,475	-
Total administration	<u>120,427</u>	<u>120,427</u>	<u>-</u>
Operation and Maintenance:			
Salaries and wages	37,742	37,742	-
Fringe benefits	5,199	5,199	-
Total Operation and Maintenance	<u>42,941</u>	<u>42,941</u>	<u>-</u>
Total expenditures	<u>3,313,184</u>	<u>3,313,184</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(364,452)	(364,452)	-
Fund balance July 1, 2000	-	-	-
Prior year encumbrances appropriated	<u>364,452</u>	<u>364,452</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Data Communications Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 54,000	\$ 54,000	\$ -
Total revenues	<u>54,000</u>	<u>54,000</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Central:			
Purchased services	54,000	54,000	-
Total central	<u>54,000</u>	<u>54,000</u>	<u>-</u>
Total expenditures	<u>54,000</u>	<u>54,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 School Net Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 5,000	\$ 5,000	\$ -
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Expenditures:			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	5,000	5,000	-
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Ohio Reads Volunteer Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 328,000	\$ 328,000	\$ -
Total revenues	<u>328,000</u>	<u>328,000</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	15,554	15,554	-
Fringe benefits	4,545	4,545	-
Purchased services	30,991	30,991	-
Materials and supplies	273,442	273,442	-
Other expenditures	21,405	21,405	-
Total special	<u>345,937</u>	<u>345,937</u>	<u>-</u>
Support services:			
Instructional staff:			
Salaries and wages	76,984	76,984	-
Fringe benefits	22,913	22,913	-
Total instructional staff	<u>99,897</u>	<u>99,897</u>	<u>-</u>
Total expenditures	<u>445,834</u>	<u>445,834</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(117,834)	(117,834)	-
Fund balance July 1, 2000	91,462	91,462	-
Prior year encumbrances appropriated	<u>26,372</u>	<u>26,372</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Summer Intervention - Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 100,244	\$ 100,244	\$ -
Other local revenues:			
Miscellaneous revenue	\$ 4,100	\$ 4,100	\$ -
Total other local revenue	<u>4,100</u>	<u>4,100</u>	<u>-</u>
Total revenues	<u>104,344</u>	<u>104,344</u>	<u>-</u>
Expenditures:			
Current:			
Support:			
Instructional Staff			
Materials and supplies	4,100	4,100	-
Total instructional staff	<u>4,100</u>	<u>4,100</u>	<u>-</u>
Total expenditures	<u>4,100</u>	<u>4,100</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	100,244	100,244	-
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 100,244</u>	<u>\$ 100,244</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Vocational Education Enhancement Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 60,000	\$ 60,000	\$ -
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Vocational			
Purchased services	576	576	-
Materials and supplies	19,970	19,970	-
Other expenditures	<u>39,454</u>	<u>39,454</u>	-
Total vocational	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Total expenditures	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Fund balance July 1, 2000	-	-	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Alternative Schools Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 434,588	\$ 434,588	\$ -
Total revenues	<u>434,588</u>	<u>434,588</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	672,865	672,865	-
Fringe benefits	94,741	94,741	-
Purchased services	2,000	2,000	-
Materials and supplies	71,872	71,872	-
Total special	<u>841,478</u>	<u>841,478</u>	<u>-</u>
Support services:			
Pupils:			
Salaries and wages	15,655	15,655	-
Fringe benefits	3,725	3,725	-
Purchased services	650	650	-
Materials and supplies	12,910	12,910	-
Total pupils	<u>32,940</u>	<u>32,940</u>	<u>-</u>
Pupil transportation:			
Purchased services	17,670	17,670	-
Total pupil transportation	<u>17,670</u>	<u>17,670</u>	<u>-</u>
Total expenditures	<u>892,088</u>	<u>892,088</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(457,500)	(457,500)	-
Fund balance July 1, 2000	<u>457,500</u>	<u>457,500</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Extended Learning Opportunities Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 111,350	\$ 111,350	\$ -
Total revenues	<u>111,350</u>	<u>111,350</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	33,797	416	33,381
Fringe benefits	6,864	6	6,858
Purchased services	11,800	-	11,800
Materials and supplies	58,889	28,176	30,713
Total special	<u>111,350</u>	<u>28,598</u>	<u>82,752</u>
Total expenditures	<u>111,350</u>	<u>28,598</u>	<u>82,752</u>
Excess (deficiency) of revenues over (under) expenditures	-	82,752	82,752
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 82,752</u>	<u>\$ 82,752</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Miscellaneous State Grants Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 493,602	\$ 493,602	\$ -
Other local revenues:			
Miscellaneous revenue	\$ 44,506	\$ 44,506	\$ -
Total other local revenue	<u>44,506</u>	<u>44,506</u>	<u>-</u>
Total revenues	<u>538,108</u>	<u>538,108</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Materials and supplies	603	603	-
Total regular	<u>603</u>	<u>603</u>	<u>-</u>
Special:			
Salaries and wages	228,620	228,620	-
Fringe benefits	78,406	78,406	-
Purchased services	36,429	36,429	-
Supplies and materials	132,993	132,375	618
Capital Outlay	65,320	65,196	124
Other	3,486	3,079	407
Total Special	<u>545,254</u>	<u>544,105</u>	<u>1,149</u>
Support services:			
Pupils:			
Salaries and wages	3,492	3,492	-
Fringe benefits	732	732	-
Supplies and materials	2,468	2,468	-
Capital Outlay	308	308	-
Total pupils	<u>7,000</u>	<u>7,000</u>	<u>-</u>
Instructional staff:			
Salaries and wages	35,643	31,964	3,679
Fringe benefits	9,704	7,132	2,572
Purchased services	18,954	7,828	11,126
Supplies and materials	60,627	50,289	10,338
Total instructional staff	<u>124,928</u>	<u>97,213</u>	<u>27,715</u>

(Continued)

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2001 (Continued)

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operational and maintenance:			
Salaries and wages	15,515	15,515	-
Fringe benefits	2,680	2,680	-
Purchased services	9,828	7,691	2,137
Total operational and maintenance	<u>28,023</u>	<u>25,886</u>	<u>2,137</u>
Total expenditures	<u>705,808</u>	<u>674,807</u>	<u>31,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(167,700)</u>	<u>(136,699)</u>	<u>31,001</u>
Other financing sources (uses):			
Advances in	7,087	7,087	-
Advances out	<u>-</u>	<u>(45,818)</u>	<u>(45,818)</u>
Total other financing sources (uses)	<u>7,087</u>	<u>(38,731)</u>	<u>(45,818)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(160,613)	(175,430)	(14,817)
Fund balance July 1, 2000	12,176	12,176	-
Prior year encumbrances appropriated	<u>244,255</u>	<u>244,255</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 95,818</u>	<u>\$ 81,001</u>	<u>\$ (14,817)</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Adult Basic Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 310,320	\$ 310,320	\$ -
Total revenues	<u>310,320</u>	<u>310,320</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Adult/continuing:			
Salaries and wages	154,328	153,528	800
Fringe benefits	30,492	28,180	2,312
Purchased services	5,500	1,369	4,131
Supplies and materials	29,372	27,606	1,766
Equipment Purchased	525	525	-
Total adult/continuing	<u>220,217</u>	<u>211,208</u>	<u>9,009</u>
Support services:			
Instructional staff:			
Salaries and wages	58,180	53,604	4,576
Fringe benefits	12,025	9,964	2,061
Purchased services	4,900	2,198	2,702
Supplies and materials	5,788	3,388	2,400
Equipment purchased	5,265	5,256	9
Other expenditures	1,290	734	556
Total instructional staff	<u>87,448</u>	<u>75,144</u>	<u>12,304</u>
Total expenditures	<u>307,665</u>	<u>286,352</u>	<u>21,313</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,655</u>	<u>23,968</u>	<u>21,313</u>
Other financing sources (uses):			
Advances out	<u>-</u>	<u>(23,200)</u>	<u>(23,200)</u>
Total other financing sources (uses)	<u>-</u>	<u>(23,200)</u>	<u>(23,200)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	2,655	768	(1,887)
Fund balance July 1, 2000	16,272	16,272	-
Prior year encumbrances appropriated	<u>4,273</u>	<u>4,273</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 23,200</u>	<u>\$ 21,313</u>	<u>\$ (1,887)</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Economic Security Act Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 89,142	\$ 89,142	\$ -
Total revenues	<u>89,142</u>	<u>89,142</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Equipment purchased	10,000	10,000	-
Total regular	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Support services:			
Instructional staff:			
Salaries and wages	19,926	19,926	-
Fringe benefits	2,533	2,533	-
Purchased services	6,522	6,522	-
Supplies and materials	56,124	56,124	-
Equipment purchased	7,805	7,805	-
Total instructional staff	<u>92,910</u>	<u>92,910</u>	<u>-</u>
Non-Instructional services:			
Community services:			
Supplies and materials	920	920	-
Total community services	<u>920</u>	<u>920</u>	<u>-</u>
Total expenditures	<u>103,830</u>	<u>103,830</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,688)</u>	<u>(14,688)</u>	<u>-</u>
Other financing sources (uses):			
Advances out	-	(40,503)	(40,503)
Total other financing sources (uses)	<u>-</u>	<u>(40,503)</u>	<u>(40,503)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(14,688)	(55,191)	(40,503)
Fund balance July 1, 2000	32,265	32,265	-
Prior year encumbrances appropriated	<u>22,926</u>	<u>22,926</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 40,503</u>	<u>\$ -</u>	<u>\$ (40,503)</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Title VI-B Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 899,168	\$ 899,168	\$ -
Total revenues	<u>899,168</u>	<u>899,168</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	2,717	1,876	841
Fringe benefits	387	14	373
Purchased services	7,550	7,550	-
Supplies and materials	1,224	1,224	-
Equipment purchased	35,869	35,869	-
Total special	<u>47,747</u>	<u>46,533</u>	<u>1,214</u>
Support services:			
Pupil:			
Salaries and wages	189,343	187,627	1,716
Fringe benefits	49,647	40,062	9,585
Equipment purchased	11,526	11,526	-
Total pupil	<u>250,516</u>	<u>239,215</u>	<u>11,301</u>
Instructional staff:			
Salaries and wages	411,524	328,631	82,893
Fringe benefits	150,502	149,733	769
Total instructional staff	<u>562,026</u>	<u>478,364</u>	<u>83,662</u>
Non-instructional services:			
Salaries	68,794	66,823	1,971
Fringe benefits	18,025	9,465	8,560
Total non-instructional services	<u>86,819</u>	<u>76,288</u>	<u>10,531</u>
Total expenditures	<u>947,108</u>	<u>840,400</u>	<u>106,708</u>
Excess (deficiency) of revenues over (under) expenditures	(47,940)	58,768	106,708
Fund balance July 1, 2000	<u>47,940</u>	<u>47,940</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 106,708</u>	<u>\$ 106,708</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Carl D. Perkins Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 100,699	\$ 100,699	\$ -
Total revenues	<u>100,699</u>	<u>100,699</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Vocational:			
Salaries and wages	116,441	116,441	-
Fringe benefits	76,584	76,584	-
Purchased services	10,856	10,856	-
Supplies and materials	2,062	2,062	-
Total vocational	<u>205,943</u>	<u>205,943</u>	<u>-</u>
Support services:			
Pupil:			
Salaries and wages	39,408	39,408	-
Fringe benefits	16,312	16,312	-
Purchased services	2,592	2,591	1
Supplies and materials	4,721	4,721	-
Capial outlay	12,044	12,044	-
Total pupil	<u>75,077</u>	<u>75,076</u>	<u>1</u>
Central:			
Salaries and wages	2,825	2,825	-
Fringe benefits	1,876	1,876	-
Purchased services	8,629	8,629	-
Supplies and materials	(7)	(6)	(1)
Total central	<u>13,323</u>	<u>13,324</u>	<u>(1)</u>
Total expenditures	<u>294,343</u>	<u>294,343</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(193,644)</u>	<u>(193,644)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	152,395	152,395	-
Advances (out)	-	(35,493)	(35,493)
Total other financing sources (uses)	<u>152,395</u>	<u>116,902</u>	<u>(35,493)</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(41,249)	(76,742)	(35,493)
Fund balance July 1, 2000	-	-	-
Prior year encumbrances appropriated	<u>76,742</u>	<u>76,742</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 35,493</u>	<u>\$ -</u>	<u>\$ (35,493)</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Community Block Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 7,772	\$ 7,772	\$ -
Total revenues	<u>7,772</u>	<u>7,772</u>	<u>-</u>
Expenditures:			
Current:			
Non-instructional services:			
Community services:			
Salaries and wages	4,813	4,813	-
Fringe benefits	1,487	1,487	-
Total community services	<u>6,300</u>	<u>6,300</u>	<u>-</u>
Total expenditures	<u>6,300</u>	<u>6,300</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,472</u>	<u>1,472</u>	<u>-</u>
Other financing sources (uses)			
Advances in	591	591	-
Advances out	<u>-</u>	<u>(2,063)</u>	<u>(2,063)</u>
Total other financing sources (uses)	<u>591</u>	<u>(1,472)</u>	<u>(2,063)</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	2,063	-	(2,063)
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 2,063</u>	<u>\$ -</u>	<u>\$ (2,063)</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title I Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 3,137,018	\$ 3,137,018	\$ -
Total revenues	<u>3,137,018</u>	<u>3,137,018</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries and wages	52,636	45,062	7,574
Fringe benefits	19,054	8,475	10,579
Purchased services	3,392	3,392	-
Supplies and materials	7,668	5,326	2,342
Equipment purchased	294	294	-
Total regular	<u>83,044</u>	<u>62,549</u>	<u>20,495</u>
Special:			
Salaries and wages	1,627,546	1,616,087	11,459
Fringe benefits	798,350	340,775	457,575
Purchased services	115,081	93,299	21,782
Supplies and materials	177,483	165,468	12,015
Equipment purchased	19,903	19,263	640
Total special	<u>2,738,363</u>	<u>2,234,892</u>	<u>503,471</u>
Support services:			
Instructional staff:			
Salaries and wages	127,789	101,660	26,129
Fringe benefits	66,634	22,721	43,913
Purchased services	14,500	5,540	8,960
Supplies and materials	12,070	5,155	6,915
Equipment purchased	17,855	1,606	16,249
Total instructional staff	<u>238,848</u>	<u>136,682</u>	<u>102,166</u>
School administration:			
Salaries and wages	31,995	26,974	5,021
Fringe benefits	15,888	7,889	7,999
Purchased services	3,250	1,033	2,217
Supplies and materials	2,089	1,669	420
Total school administration	<u>53,222</u>	<u>37,565</u>	<u>15,657</u>

(Continued)

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2001 (Continued)

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Non-instructional services:			
Salaries	26,466	23,075	3,391
Fringe benefits	8,130	3,800	4,330
Purchased services	990	990	-
Supplies and materials	7,234	5,057	2,177
Equipment purchased	3,842	3,842	-
Total non-instructional services	<u>46,662</u>	<u>36,764</u>	<u>9,898</u>
Capital outlay:			
Building improvement services:			
Capital outlay	4,500	4,500	-
Total capital outlay	<u>4,500</u>	<u>4,500</u>	<u>-</u>
Total expenditures	<u>3,164,639</u>	<u>2,512,952</u>	<u>651,687</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(27,621)</u>	<u>624,066</u>	<u>651,687</u>
Other financing sources (uses)			
Advances out	-	(250,000)	(250,000)
Total other financing sources (uses)	<u>-</u>	<u>(250,000)</u>	<u>(250,000)</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(27,621)</u>	<u>374,066</u>	<u>401,687</u>
Fund balance July 1, 2000	156,621	156,621	-
Prior year encumbrances appropriated	<u>121,000</u>	<u>121,000</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 250,000</u>	<u>\$ 651,687</u>	<u>\$ 651,687</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title VI Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 77,116	\$ 77,116	\$ -
Total revenues	<u>77,116</u>	<u>77,116</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Supplies and materials	49,233	49,233	-
Equipment purchased	20,885	20,885	-
Total regular	<u>70,118</u>	<u>70,118</u>	<u>-</u>
Non-instructional services:			
Purchased services	1,299	1,299	-
Supplies and materials	9,671	9,671	-
Total non-instructional services	<u>10,970</u>	<u>10,970</u>	<u>-</u>
Total expenditures	<u>81,088</u>	<u>81,088</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(3,972)	(3,972)	-
Fund balance July 1, 2000	3,957	3,957	-
Prior year encumbrances appropriated	<u>15</u>	<u>15</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Drug Free School Grant Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 137,959	\$ 137,959	\$ -
Total revenues	<u>137,959</u>	<u>137,959</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	38,143	29,588	8,555
Fringe benefits	16,629	15,565	1,064
Total special	<u>54,772</u>	<u>45,153</u>	<u>9,619</u>
Support services:			
Pupil:			
Purchased services	11,039	8,396	2,643
Supplies and materials	9,338	6,341	2,997
Total pupil	<u>20,377</u>	<u>14,737</u>	<u>5,640</u>
Instructional staff:			
Salaries and wages	33,916	32,193	1,723
Fringe benefits	11,470	10,919	551
Total instructional staff	<u>45,386</u>	<u>43,112</u>	<u>2,274</u>
Operations and maintenance:			
Salaries and wages	5,750	5,750	-
Fringe benefits	4,707	4,707	-
Total operation and maintenance	<u>10,457</u>	<u>10,457</u>	<u>-</u>
Non-instructional services:			
Salaries and wages	1,000	1,000	-
Fringe benefits	173	159	14
Purchased services	10,268	9,789	479
Supplies and materials	13,203	13,203	-
Equipment purchased	5,033	5,033	-
Total non-instructional services	<u>29,677</u>	<u>29,184</u>	<u>493</u>
Total expenditures	<u>160,669</u>	<u>142,643</u>	<u>18,026</u>
Excess (deficiency) of revenues over (under) expenditures	(22,710)	(4,684)	18,026
Fund balance July 1, 2000	9,820	9,820	-
Prior year encumbrances appropriated	<u>12,890</u>	<u>12,890</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 18,026</u>	<u>\$ 18,026</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Title VI-B Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 52,226	\$ 52,226	\$ -
Total revenues	<u>52,226</u>	<u>52,226</u>	<u>-</u>
Expenditures:			
Current:			
Support services:			
Pupil:			
Salaries and wages	31,015	31,015	-
Fringe benefits	<u>11,542</u>	<u>11,542</u>	-
Total pupil	<u>42,557</u>	<u>42,557</u>	-
Non-instructional services:			
Salaries and wages	6,749	6,749	-
Fringe benefits	1,228	135	1,093
Supplies and materials	<u>9</u>	<u>9</u>	-
Total non-instructional services	<u>7,986</u>	<u>6,893</u>	<u>1,093</u>
Total expenditures	<u>50,543</u>	<u>49,450</u>	<u>1,093</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,683</u>	<u>2,776</u>	<u>1,093</u>
Other financing sources (uses)			
Advances out	<u>-</u>	<u>(20,817)</u>	<u>(20,817)</u>
Total other financing sources (uses)	<u>-</u>	<u>(20,817)</u>	<u>(20,817)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	1,683	(18,041)	(19,724)
Fund balance July 1, 2000	19,134	19,134	-
Prior year encumbrances appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 20,817</u>	<u>\$ 1,093</u>	<u>\$ (19,724)</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Telecommunications Act Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 4,306	\$ 4,306	\$ -
Total revenues	<u>4,306</u>	<u>4,306</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Business:			
Purchased services	4,306	-	4,306
Total business	<u>4,306</u>	<u>-</u>	<u>4,306</u>
Total expenditures	<u>4,306</u>	<u>-</u>	<u>4,306</u>
Excess (deficiency) of revenues over (under) expenditures	-	4,306	4,306
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 4,306</u>	<u>\$ 4,306</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Comprehensive School Reform Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 162,013	\$ 162,013	\$ -
Total revenues	<u>162,013</u>	<u>162,013</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special:			
Salaries and wages	5,435	4,163	1,272
Fringe benefits	14,899	715	14,184
Purchased services	30,236	30,040	196
Supplies and materials	31,843	25,421	6,422
Total special	<u>82,413</u>	<u>60,339</u>	<u>22,074</u>
Support services:			
Instructional staff:			
Salaries and wages	78,000	78,000	-
Fringe benefits	12,000	12,000	-
Total instructional staff	<u>90,000</u>	<u>90,000</u>	<u>-</u>
Total expenditures	<u>172,413</u>	<u>150,339</u>	<u>22,074</u>
Excess (deficiency) of revenues over (under) expenditures	(10,400)	11,674	22,074
Fund balance July 1, 2000	<u>62,500</u>	<u>62,500</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 52,100</u>	<u>\$ 74,174</u>	<u>\$ 22,074</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Jobs Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 273,443	\$ 273,443	\$ -
Total revenues	<u>273,443</u>	<u>273,443</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Salaries	1,332	1,332	-
Fringe benefits	233	228	5
Purchased services	23,633	21,303	2,330
Supplies and materials	23,625	23,475	150
Equipment purchased	3,484	3,484	-
Total regular	<u>52,307</u>	<u>49,822</u>	<u>2,485</u>
Special:			
Salaries and wages	246,407	238,491	7,916
Fringe benefits	115,413	75,149	40,264
Supplies and materials	16,599	10,224	6,375
Total special	<u>378,419</u>	<u>323,864</u>	<u>54,555</u>
Vocational:			
Fringe benefits	243	243	-
Supplies and materials	7,956	7,956	-
Total vocational	<u>8,199</u>	<u>8,199</u>	<u>-</u>
Adult continuing:			
Salaries and wages	319	319	-
Fringe benefits	1,498	1,498	-
Supplies and materials	2,805	2,640	165
Equipment purchased	11,717	-	11,717
Total adult continuing	<u>16,339</u>	<u>4,457</u>	<u>11,882</u>
Support services:			
Pupils:			
Supplies and materials	79	79	-
Total pupils	<u>79</u>	<u>79</u>	<u>-</u>

(Continued)

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Jobs Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001 (Continued)

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Instructional staff:			
Salaries and wages	16,704	12,767	3,937
Fringe benefits	6,204	157	6,047
Purchased services	3,900	-	3,900
Supplies and materials	2,564	-	2,564
Total instructional staff	<u>29,372</u>	<u>12,924</u>	<u>16,448</u>
 Total expenditures	 <u>484,715</u>	 <u>399,345</u>	 <u>85,370</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>(211,272)</u>	 <u>(125,902)</u>	 <u>85,370</u>
 Other financing sources (uses)			
Advances in	19,500	19,500	-
Advances (out)	-	(2,000)	(2,000)
Total other financing sources (uses)	<u>19,500</u>	<u>17,500</u>	<u>(2,000)</u>
 Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	 <u>(191,772)</u>	 <u>(108,402)</u>	 <u>83,370</u>
 Fund balance July 1, 2000	 163,401	 163,401	 -
Prior year encumbrances appropriated	<u>30,371</u>	<u>30,371</u>	<u>-</u>
 Fund balance June 30, 2001	 <u>\$ 2,000</u>	 <u>\$ 85,370</u>	 <u>\$ 83,370</u>

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the government is obligated in some manner for the payment. It is also used to account for the accumulation since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the Combined Financial Statements, no additional financial statements are presented here of resources and payment of general obligation notes payable, as required by Ohio Law.

Capital Projects Funds

Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, or for major renovation projects. A description of the District's Capital Projects Fund follows:

Permanent Improvement Fund

A fund provided to account for all transactions related to the acquisition, construction, or improvements to the District's facilities (as authorized by chapter 5705, Ohio revised code). This fund does not include amounts directly related to levy proceed expenditures.

May 1999 Levy Building Program Fund

A fund provided to account for expenditures of levy generated funds for acquisition, construction, or improvement of the District's facilities.

Miscellaneous Capital Projects Fund

A fund provided to account for District funds that have been added to the goal of constructing future new classroom facilities.

School Net Plus Fund

A fund provided to account for additional funding targeted for the acquisition of computer workstations in grades K - 4. Grant Awards require an approved technology plan.

Technology Equity Fund

A fund used to account for technology funds provided to low-wealth school districts as determined by the district's adjusted valuation per pupil.

Powerup Grant Fund

A fund provided to account for State grant money to be expended on electrical upgrades to the District's facilities.

Interactive Video Distance Learning

A fund used to account for state money used to finance the interactive video distance learning project.

Hamilton City School District
Combining Balance Sheet
All Capital Projects Funds
June 30, 2001

	Permanent Improvement	May 1999 Levy Building Program	Miscellaneous Capital Projects	Schoolnet Plus
ASSETS:				
Equity in pooled cash and cash equivalents	\$ 5,296,358	\$ 23,402,712	\$ 2,929,150	\$ 501,270
Cash and equivalents - restricted	-	-	-	-
Investments	-	11,362,475	-	-
Receivables:				
Accrued interest	308,932	-	-	-
Interfund loan receivable	-	300,016	-	-
Total assets	<u>\$ 5,605,290</u>	<u>\$ 35,065,203</u>	<u>\$ 2,929,150</u>	<u>\$ 501,270</u>
LIABILITIES:				
Accounts Payable	\$ -	\$ 924,358	\$ -	\$ 892
Retainage payable	-	289,045	-	-
Interfund Loan Payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>1,213,403</u>	<u>-</u>	<u>892</u>
EQUITY:				
Fund balances:				
Reserved for encumbrances	-	4,815,097	-	83,879
Unreserved, undesignated	5,605,290	29,036,703	2,929,150	416,499
Total equity	<u>5,605,290</u>	<u>33,851,800</u>	<u>2,929,150</u>	<u>500,378</u>
Total liabilities and equity	<u>\$ 5,605,290</u>	<u>\$ 35,065,203</u>	<u>\$ 2,929,150</u>	<u>\$ 501,270</u>

Technology Equity Fund	Powerup Grant	Inter- active Video Learning	Total
\$ -	\$ 235,806	\$ 2,033	\$ 32,367,329
-	-	-	-
-	-	-	11,362,475
-	-	-	308,932
-	-	-	300,016
<u>\$ -</u>	<u>\$ 235,806</u>	<u>\$ 2,033</u>	<u>\$ 44,338,752</u>
\$ -	\$ 86,444	\$ -	\$ 1,011,694
-	-	-	289,045
-	436,505	-	436,505
<u>-</u>	<u>522,949</u>	<u>-</u>	<u>1,737,244</u>
-	148,036	-	5,047,012
-	(435,179)	2,033	37,554,496
<u>-</u>	<u>(287,143)</u>	<u>2,033</u>	<u>42,601,508</u>
<u>\$ -</u>	<u>\$ 235,806</u>	<u>\$ 2,033</u>	<u>\$ 44,338,752</u>

Hamilton City School District
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
All Capital Projects Funds
For the Fiscal Year Ended June 30, 2001

	Permanent Improvement	May 1999 Levy Building Program	Miscellaneous Capital Projects	Schoolnet Plus
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ 468,000
Earnings on investments	2,565,556	(8,195)	-	-
Other local revenues	-	100	-	-
Total revenues	<u>2,565,556</u>	<u>(8,095)</u>	<u>-</u>	<u>468,000</u>
Expenditures:				
Current:				
Instruction:				
Regular	-	110,172	-	251,723
Support services				
Instructional staff	-	67,423	-	-
Board of education	-	115	-	-
Administration	-	-	-	1,000
Operations and maintenance	-	-	-	-
Central	-	75,783	-	-
Capital outlay	-	9,330,636	-	43,168
Total expenditures	<u>-</u>	<u>9,584,129</u>	<u>-</u>	<u>295,891</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,565,556</u>	<u>(9,592,224)</u>	<u>-</u>	<u>172,109</u>
Other financing sources (uses):				
Operating transfers in	-	-	2,929,150	-
Operating transfers out	-	(590,000)	-	-
Proceeds from bond anticipation notes	-	1,255,000	-	-
Total other financing sources (uses)	<u>-</u>	<u>665,000</u>	<u>2,929,150</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>2,565,556</u>	<u>(8,927,224)</u>	<u>2,929,150</u>	<u>172,109</u>
Fund balance July 1, 2000	<u>3,039,734</u>	<u>42,779,024</u>	<u>-</u>	<u>328,269</u>
Fund balance June 30, 2001	<u>\$ 5,605,290</u>	<u>\$ 33,851,800</u>	<u>\$ 2,929,150</u>	<u>\$ 500,378</u>

Technology Equity Fund	Powerup Grant	Inter- active Video Learning	Total
\$ -	\$ 15,024	\$ 6,500	\$ 489,524
-	-	-	2,557,361
-	-	-	100
<u>-</u>	<u>15,024</u>	<u>6,500</u>	<u>3,046,985</u>
-	-	-	361,895
-	-	4,467	71,890
-	-	-	115
-	-	-	1,000
-	-	-	-
20	-	-	75,803
-	574,934	-	9,948,738
<u>20</u>	<u>574,934</u>	<u>4,467</u>	<u>10,459,441</u>
<u>(20)</u>	<u>(559,910)</u>	<u>2,033</u>	<u>(7,412,456)</u>
-	-	-	2,929,150
-	-	-	(590,000)
-	-	-	1,255,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,594,150</u>
(20)	(559,910)	2,033	(3,818,306)
<u>20</u>	<u>272,767</u>	<u>-</u>	<u>46,419,814</u>
\$ -	\$ (287,143)	\$ 2,033	\$ 42,601,508

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Permanent Improvement Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Earnings on investments	\$ 2,868,244	\$ 2,868,244	\$ -
Total revenues	<u>2,868,244</u>	<u>2,868,244</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	2,868,244	2,868,244	-
Fund balance July 1, 2000	<u>2,428,115</u>	<u>2,428,115</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 5,296,359</u>	<u>\$ 5,296,359</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 May 1999 Levy Building Program
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Other local revenue	\$ 100	\$ 100	\$ -
Total revenue	<u>100</u>	<u>100</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular:			
Supplies and materials	38,219	38,219	-
Equipment purchased	<u>269,173</u>	<u>269,173</u>	<u>-</u>
Total regular	<u>307,392</u>	<u>307,392</u>	<u>-</u>
Support services:			
Instructional Staff:			
Supplies and materials	34,766	34,766	-
Equipment purchased	<u>32,656</u>	<u>32,656</u>	<u>-</u>
Total instructional staff	<u>67,422</u>	<u>67,422</u>	<u>-</u>
General administration:			
Purchased services	<u>115</u>	<u>115</u>	<u>-</u>
Total general administration	<u>115</u>	<u>115</u>	<u>-</u>
Central:			
Other	19,264	19,264	-
Equipment purchased	<u>56,519</u>	<u>56,519</u>	<u>-</u>
Total central	<u>75,783</u>	<u>75,783</u>	<u>-</u>
Capital outlay:			
Site acquisition services:			
Purchased services	<u>7,406</u>	<u>7,406</u>	<u>-</u>
Total Site acquisition services	<u>7,406</u>	<u>7,406</u>	<u>-</u>
Site improvement services:			
Site improvements purchased	<u>1,128,003</u>	<u>1,128,003</u>	<u>-</u>
Total site improvement services	<u>1,128,003</u>	<u>1,128,003</u>	<u>-</u>
Architecture & engineering services			
Purchased services	<u>1,515,579</u>	<u>1,515,579</u>	<u>-</u>
Total architecture & engineering services	<u>1,515,579</u>	<u>1,515,579</u>	<u>-</u>
Building acquisition and construction services:			
Building acquisitions	<u>28,641,577</u>	-	<u>28,641,577</u>
Total building acquisition and construction	<u>28,641,577</u>	-	<u>28,641,577</u>

(Continued)

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 May 1999 Levy Building Program
 For the Fiscal Year Ended June 30, 2001 (continued)

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Building Improvement Services			
Purchased services	1,879	1,879	-
Building Improvements Purchased	<u>11,996,672</u>	<u>11,919,371</u>	<u>77,301</u>
Total Building Improvement Services	<u>11,998,551</u>	<u>11,921,250</u>	<u>77,301</u>
Total expenditures	<u>43,741,828</u>	<u>15,022,950</u>	<u>28,718,878</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(43,741,728)</u>	<u>(15,022,850)</u>	<u>28,718,878</u>
Other financing sources (uses)			
Proceeds from bond anticipation notes	665,000	665,000	-
Advances in	1,050,386	1,050,386	-
Advances (out)	<u>(300,016)</u>	<u>(300,016)</u>	<u>-</u>
Total other financing sources	<u>1,415,370</u>	<u>1,415,370</u>	<u>-</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(42,326,358)</u>	<u>(13,607,480)</u>	<u>28,718,878</u>
Fund balance July 1, 2000	35,083,525	35,083,525	-
Prior year encumbrances appropriated	<u>7,242,933</u>	<u>7,242,933</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 100</u>	<u>\$ 28,718,978</u>	<u>\$ 28,718,878</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Miscellaneous Capital Projects Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Other financing sources (uses)			
Operating transfers in	<u>2,929,150</u>	<u>2,929,150</u>	-
Total Other financing sources (uses)	2,929,150	2,929,150	-
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	2,929,150	2,929,150	-
Fund balance July 1, 2000	-	-	-
Fund balance June 30, 2001	<u>\$ 2,929,150</u>	<u>\$ 2,929,150</u>	<u>\$ -</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
SchoolNet Plus Capital Projects Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 468,000	\$ 468,000	\$ -
Total revenues	<u>468,000</u>	<u>468,000</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Purchased services	13,090	13,090	-
Supplies and materials	22,789	22,789	-
Equipment purchased	<u>611,722</u>	<u>299,722</u>	<u>312,000</u>
Total regular	<u>647,601</u>	<u>335,601</u>	<u>312,000</u>
Support services:			
School administration			
Purchased services	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Total school administration	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Capital Outlay:			
Building improvement services			
Building improvements purchased	<u>145,168</u>	<u>43,168</u>	<u>102,000</u>
Total building improvement services	<u>145,168</u>	<u>43,168</u>	<u>102,000</u>
Total expenditures	<u>793,769</u>	<u>379,769</u>	<u>414,000</u>
Excess (deficiency) of revenues over (under) expenditures	(325,769)	88,231	414,000
Fund balance July 1, 2000	267,958	267,958	-
Prior year encumbrances appropriated	<u>60,311</u>	<u>60,311</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 2,500</u>	<u>\$ 416,500</u>	<u>\$ 414,000</u>

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Technology Equity Capital Projects Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Support services:			
Central			
Supplies and materials	20	20	-
Total central	20	20	-
Total expenditures	20	20	-
Excess (deficiency) of revenues over (under) expenditures	(20)	(20)	-
Fund balance July 1, 2000	20	20	-
Fund balance June 30, 2001	\$ -	\$ -	\$ -

Hamilton City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Powerup Grant
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 15,024	\$ 15,024	\$ -
Total revenues	<u>15,024</u>	<u>15,024</u>	<u>-</u>
Expenditures:			
Current:			
Capital outlay:			
Building improvement services			
Purchased services	90,915	89,595	1,320
Improvements purchased	<u>669,823</u>	<u>669,823</u>	<u>-</u>
Total building improvement services	<u>760,738</u>	<u>759,418</u>	<u>1,320</u>
Total expenditures	<u>760,738</u>	<u>759,418</u>	<u>1,320</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(745,714)</u>	<u>(744,394)</u>	<u>1,320</u>
Other financing sources (uses)			
Advances in	436,505	436,505	-
Advances (out)	<u>-</u>	<u>(45,391)</u>	<u>(45,391)</u>
Total other financing sources	<u>436,505</u>	<u>391,114</u>	<u>(45,391)</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(309,209)	(353,280)	(44,071)
Fund balance July 1, 2000	180,598	180,598	-
Prior year encumbrances appropriated	<u>174,002</u>	<u>174,002</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ 45,391</u>	<u>\$ 1,320</u>	<u>\$ (44,071)</u>

Hamilton City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Interactive Video Learning Capital Projects Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 6,500	\$ 6,500	\$ -
Total revenues	<u>6,500</u>	<u>6,500</u>	<u>-</u>
Expenditures:			
Current:			
Support services:			
Instructional staff:			
Salaries and wages	2,032	-	2,032
Purchased services	1,084	1,084	-
Equipment purchased	<u>3,384</u>	<u>3,384</u>	<u>-</u>
Total instructional staff	6,500	4,468	2,032
Total expenditures	<u>6,500</u>	<u>4,468</u>	<u>2,032</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,032</u>	<u>2,032</u>
Other financing sources (uses)			
Advances (out)	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess(deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>-</u>	<u>2,032</u>	<u>2,032</u>
Fund balance July 1, 2000	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance June 30, 2001	<u>\$ -</u>	<u>\$ 2,032</u>	<u>\$ 2,032</u>

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Enterprise Funds

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector business where the intent is that the expense (including depreciation) of providing goods or services primarily or solely to the general public be financed or recovered primarily through user charges. A description of the District's Enterprise Funds follows:

Food Service

A fund used to account for all revenues and expenses related to the provision of food services for the District.

Uniform School Supplies

A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District.

Vocational Rotary

A rotary fund provided to account for all revenues and expenses related to the provision of goods and services to the general public by the vocational classes of the District.

Adult Education

A fund used to account for all revenues and expenses related to the provision of credit and non-credit classes to the general public.

Hamilton City School District
Combining Balance Sheet
All Enterprise Funds
June 30, 2001

	Food Service	Uniform School Supplies	Vocational Rotary	Adult Education	Total
ASSETS :					
Equity in pooled cash and cash equivalents	\$ 12,661	\$ 21,273	\$ 9,265	\$ -	\$ 43,199
Receivables (net of allowances for uncollectibles)					
Accounts	374	22	-	-	396
Intergovernmental	36,413	-	-	1,952	38,365
Materials and supplies inventory	32,910	20,774	-	-	53,684
Furniture, equipment, and vehicles	603,593	-	-	-	603,593
Accumulated depreciation	(506,199)	-	-	-	(506,199)
Total assets	\$ 179,752	\$ 42,069	\$ 9,265	\$ 1,952	\$ 233,038
LIABILITIES:					
Accounts payable	\$ 9,051	\$ -	\$ -	\$ -	\$ 9,051
Accrued wages and benefits	34,116	-	-	-	34,116
Compensated absences payable	4,740	-	-	-	4,740
Interfund loans payable	60,000	-	-	-	60,000
Due to other governments	27,279	-	-	-	27,279
Due to other funds	100	-	-	-	100
Deferred revenue	32,910	-	-	-	32,910
Total liabilities	168,196	-	-	-	168,196
EQUITY:					
Contributed capital	87,514	-	-	-	87,514
Retained earnings unreserved (deficit)	(75,958)	42,069	9,265	1,952	(22,672)
Total equity	11,556	42,069	9,265	1,952	64,842
Total liabilities and equity	\$ 179,752	\$ 42,069	\$ 9,265	\$ 1,952	\$ 233,038

Hamilton City School District
Combining Statement of Revenues, Expenses and
Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

	Food Service	Uniform School Supplies	Vocational Rotary	Adult Education	Total
Operating revenues:					
Tuition and fees	\$ -	\$ -	\$ -	\$ 23,488	\$ 23,488
Sales	1,324,268	44,331	-	-	1,368,599
Other operating revenues	32,524	22	4,229	2,262	39,037
Total operating revenues	<u>1,356,792</u>	<u>44,353</u>	<u>4,229</u>	<u>25,750</u>	<u>1,431,124</u>
Operating expenses:					
Salaries and wages	1,135,960	-	-	38,904	1,174,864
Fringe benefits	422,732	-	-	611	423,343
Purchased services	212,785	-	-	7,478	220,263
Supplies	1,266,165	93,920	3,669	2,131	1,365,885
Depreciation	28,155	-	-	-	28,155
Other expenditures	2,634	-	-	50	2,684
Total operating expenses	<u>3,068,431</u>	<u>93,920</u>	<u>3,669</u>	<u>49,174</u>	<u>3,215,194</u>
Operating income(loss)	<u>(1,711,639)</u>	<u>(49,567)</u>	<u>560</u>	<u>(23,424)</u>	<u>(1,784,070)</u>
Nonoperating revenues(expenses):					
Earnings on investments	40	-	-	-	40
Operating grants	1,679,304	-	-	6,378	1,685,682
Total nonoperating revenues(expenses)	<u>1,679,344</u>	<u>-</u>	<u>-</u>	<u>6,378</u>	<u>1,685,722</u>
Net income (loss) before operating transfers	<u>(32,295)</u>	<u>(49,567)</u>	<u>560</u>	<u>(17,046)</u>	<u>(98,348)</u>
Operating transfers in / (out)					
Operating transfers in	-	40,000	-	-	40,000
Total operating transfers	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
Net income(loss) after operating transfers	(32,295)	(9,567)	560	(17,046)	(58,348)
Retained earnings July 1, 2000	<u>(43,663)</u>	<u>51,636</u>	<u>8,705</u>	<u>18,998</u>	<u>35,676</u>
Retained earnings June 30, 2001	(75,958)	42,069	9,265	1,952	(22,672)
Contributed Capital	<u>87,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,514</u>
Total fund equity at end of year	<u>11,556</u>	<u>42,069</u>	<u>9,265</u>	<u>1,952</u>	<u>64,842</u>

Hamilton City School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

	Food Services	Uniform School Supplies	Vocational Rotary	Adult Education	Total
Cash flows from operating activities:					
Cash received from tuition and fees	\$ -	\$ -	\$ -	\$ 23,488	\$ 23,488
Cash received from sales	1,324,268	44,331	-	-	1,368,599
Cash received from other operations	-	-	4,229	310	4,539
Cash payments for personal services	(1,563,082)	-	-	(41,413)	(1,604,495)
Cash payments for purchased services	(204,534)	-	-	(7,478)	(212,012)
Cash payments for supplies and materials	(1,262,526)	(103,665)	(3,669)	(2,131)	(1,371,991)
Cash payments for other expenses	(3,626)	-	-	(50)	(3,676)
Net cash provided by (used for) operating activities	<u>(1,709,500)</u>	<u>(59,334)</u>	<u>560</u>	<u>(27,274)</u>	<u>(1,795,548)</u>
Cash flows from noncapital financing activities:					
Cash received from operating grants	1,674,917	-	-	6,378	1,681,295
Transfers in from other funds	-	40,000	-	-	40,000
Cash received (used) - interfund loans	55,700	(500)	-	-	55,200
Net cash provided by (used for) noncapital financing activities	<u>1,730,617</u>	<u>39,500</u>	<u>-</u>	<u>6,378</u>	<u>1,776,495</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(17,432)	-	-	-	(17,432)
Net cash used for capital and related financing activities	<u>(17,432)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(17,432)</u>
Cash flows from investing activities:					
Interest on cash equivalents	40	-	-	-	40
Net cash provided by investing activities	<u>40</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40</u>
Net increase (decrease) in cash/cash equivalents	3,725	(19,834)	560	(20,896)	(36,445)
Cash and cash equivalents at beginning of year	8,936	41,107	8,705	20,896	79,644
Cash and cash equivalents at end of year	<u>\$ 12,661</u>	<u>\$ 21,273</u>	<u>\$ 9,265</u>	<u>\$ -</u>	<u>\$ 43,199</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ (1,711,639)	\$ (49,567)	\$ 560	\$ (23,424)	\$ (1,784,070)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	28,155	-	-	-	28,155
Donated commodities used	(51,845)	-	-	-	(51,845)
Interest on cash equivalents	40	-	-	-	40
Changes in assets and liabilities:					
(Increase) Decrease in receivables	(32,524)	(22)	-	(1,952)	(34,498)
Increase (Decrease) in deferred revenue	6,300	-	-	-	6,300
(Increase) Decrease in supplies and materials	(6,300)	2,332	-	-	(3,968)
Increase (Decrease) in accounts payable	7,677	(12,077)	-	-	(4,400)
Increase (Decrease) in accrued wages & benefits	(973)	-	-	(1,898)	(2,871)
Increase (Decrease) in due to other funds	55,025	-	-	-	55,025
(Increase) Decrease in due from other funds	-	-	-	-	-
Increase (Decrease) in due to other gov't.	(3,416)	-	-	-	(3,416)
Total adjustments	<u>2,139</u>	<u>(9,767)</u>	<u>-</u>	<u>(3,850)</u>	<u>(11,478)</u>
Net cash provided by (used for) operating activities	<u>\$ (1,709,500)</u>	<u>\$ (59,334)</u>	<u>\$ 560</u>	<u>\$ (27,274)</u>	<u>\$ (1,795,548)</u>
Noncash investing, capital and financing activities: NONE					

Hamilton City School District
Schedule of Revenues, Expenses and
Changes in Retained Earnings
Budget and Actual (Non-GAAP Budgetary Basis)
Food Service Enterprise Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Sales	\$ 1,324,268	\$ 1,324,268	\$ -
Total operating revenues	<u>1,324,268</u>	<u>1,324,268</u>	<u>-</u>
Operating Expenses:			
Salaries and wages	1,138,042	1,138,042	-
Fringe benefits	425,039	425,039	-
Purchased services	213,034	213,034	-
Supplies and materials	1,266,688	1,266,688	-
Capital outlay	17,432	17,432	-
Other operating expenses	3,626	3,626	-
Total operating expenses	<u>3,063,861</u>	<u>3,063,861</u>	<u>-</u>
Operating income(loss)	<u>(1,739,593)</u>	<u>(1,739,593)</u>	<u>-</u>
Nonoperating revenues(expenses):			
Earnings on investments	40	40	-
Operating grants	1,674,917	1,674,917	-
Total nonoperating revenues (expenses)	<u>1,674,957</u>	<u>1,674,957</u>	<u>-</u>
Net income(loss) before operating transfers	<u>(64,636)</u>	<u>(64,636)</u>	<u>-</u>
Transfers and advances			
Advances in	60,000	60,000	-
Advances (out)	-	(4,300)	-
Total transfers and advances	<u>60,000</u>	<u>55,700</u>	<u>-</u>
Net income(loss)	<u>(4,636)</u>	<u>(8,936)</u>	<u>-</u>
Retained earnings July 1, 2000	16	16	-
Prior year encumbrances appropriated	<u>8,920</u>	<u>8,920</u>	<u>-</u>
Retained earnings June 30, 2001	<u>\$ 4,300</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton City School District
 Schedule of Revenues, Expenses and
 Changes in Retained Earnings
 Budget and Actual (Non-GAAP Budgetary Basis)
 Uniform School Supplies Enterprise Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Operating revenues:			
Sales	\$ 44,331	\$ 44,331	\$ -
Total operating revenues	<u>44,331</u>	<u>44,331</u>	<u>-</u>
Operating expenses:			
Supplies and materials	124,938	123,606	1,332
Total operating expenses	<u>124,938</u>	<u>123,606</u>	<u>1,332</u>
Net income(loss) before operating transfers	<u>(80,607)</u>	<u>(79,275)</u>	<u>1,332</u>
Transfers and advances			
Advances (out)	-	(500)	(500)
Operating Transfers in	40,000	40,000	-
Total transfers and advances	<u>40,000</u>	<u>39,500</u>	<u>(500)</u>
Net income (loss)	(40,607)	(39,775)	832
Retained earnings July 1, 2000	150	150	-
Prior year encumbrances appropriated	<u>40,957</u>	<u>40,957</u>	<u>-</u>
Retained earnings June 30, 2001	<u>\$ 500</u>	<u>\$ 1,332</u>	<u>\$ 832</u>

Hamilton City School District
 Schedule of Revenues, Expenses and
 Changes in Retained Earnings
 Budget and Actual (Non-GAAP Budgetary Basis)
 Vocational Rotary Enterprise Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Other operating revenue	\$ 4,229	\$ 4,229	\$ -
Total operating revenues	<u>4,229</u>	<u>4,229</u>	<u>-</u>
Operating expenses:			
Supplies and materials	<u>12,934</u>	<u>3,669</u>	<u>9,265</u>
Total operating expenses	<u>12,934</u>	<u>3,669</u>	<u>9,265</u>
Operating income(loss)	<u>(8,705)</u>	<u>560</u>	<u>9,265</u>
Nonoperating revenues(expenses):			
Operating grants - donations	<u>-</u>	<u>-</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>-</u>	<u>-</u>
Net income(loss)	(8,705)	560	9,265
Retained earnings July 1, 2000	<u>8,705</u>	<u>8,705</u>	<u>-</u>
Retained earnings June 30, 2001	<u>\$ -</u>	<u>\$ 9,265</u>	<u>\$ 9,265</u>

Hamilton City School District
 Schedule of Revenues, Expenses and
 Changes in Retained Earnings
 Budget and Actual (Non-GAAP Budgetary Basis)
 Adult Education Enterprise Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 23,488	\$ 23,488	\$ -
Other operating revenue	310	310	-
Total operating revenues	<u>23,798</u>	<u>23,798</u>	<u>-</u>
Operating expenses:			
Salaries and wages	40,802	40,802	-
Fringe benefits	611	611	-
Purchased services	7,478	7,478	-
Supplies and materials	2,131	2,131	-
Other	50	50	-
Total operating expenses	<u>51,072</u>	<u>51,072</u>	<u>-</u>
Operating income(loss)	<u>(27,274)</u>	<u>(27,274)</u>	<u>-</u>
Nonoperating revenues(expenses):			
Operating grants - state sources	<u>6,378</u>	<u>6,378</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>6,378</u>	<u>6,378</u>	<u>-</u>
Net income(loss)	(20,896)	(20,896)	-
Retained earnings July 1, 2000	<u>20,896</u>	<u>20,896</u>	<u>-</u>
Retained earnings June 30, 2001	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Internal Service Funds

Internal Service Funds are used to account for the financing of services provided by one department or agency to another department or agency on a cost reimbursement basis. A description of the District's Internal Service Funds follows:

Employee Benefits

This is a self-insurance fund used to account for all revenues and expenses for the District's employee health, dental and vision insurance.

Special Rotary Fund

The Special Rotary fund is used to account for all revenues and expenses related to field trips for the schools in the District.

Hamilton City School District
 Combining Balance Sheet
 All Internal Service Funds
 June 30, 2001

	Employee Benefits	Special Rotary	Total
ASSETS:			
Equity in pooled cash and cash equivalents	\$ 31,282	\$ 5,907	\$ 37,189
Receivables (net of allowances for uncollectibles)			
Accounts	37	3	40
Total assets	<u>\$ 31,319</u>	<u>\$ 5,910</u>	<u>\$ 37,229</u>
LIABILITIES:			
Accounts payable	-	-	-
Accrued wages and benefits	\$ 10,647	-	\$ 10,647
Total liabilities	<u>10,647</u>	<u>-</u>	<u>10,647</u>
EQUITY:			
Retained earnings: unreserved	20,672	5,910	26,582
Total equity	<u>20,672</u>	<u>5,910</u>	<u>26,582</u>
Total liabilities and equity	<u>\$ 31,319</u>	<u>\$ 5,910</u>	<u>\$ 37,229</u>

Hamilton City School District
Combining Statement of Revenues, Expenses, and
Changes in Retained Earnings
All Internal Service Funds
For the Fiscal Year Ended June 30, 2001

	Employee Benefits	Special Rotary	Total
Operating revenues:			
Tuition and fees	\$ 95,422	\$ -	\$ 95,422
Other operating revenues	<u>12</u>	<u>110,922</u>	<u>110,934</u>
Total operating revenues	<u>95,434</u>	<u>110,922</u>	<u>206,356</u>
Operating expenses:			
Purchased services	9,437	110,285	119,722
Other operating expenses	<u>86,785</u>	<u>-</u>	<u>86,785</u>
Total operating expenses	<u>96,222</u>	<u>110,285</u>	<u>206,507</u>
Operating income(loss)	<u>(788)</u>	<u>637</u>	<u>(151)</u>
Nonoperating revenues:			
Earnings on investments	<u>1,755</u>	<u>-</u>	<u>1,755</u>
Total nonoperating revenues	<u>1,755</u>	<u>-</u>	<u>1,755</u>
Net income(loss)	<u>967</u>	<u>637</u>	<u>1,604</u>
Retained earnings at July 1, 2000	<u>19,705</u>	<u>5,273</u>	<u>24,978</u>
Retained earnings at June 30, 2001	<u>\$ 20,672</u>	<u>\$ 5,910</u>	<u>\$ 26,582</u>

Hamilton City School District
Combining Statement of Cash Flows
All Internal Service Funds
For the Fiscal Year Ended June 30, 2001

	Employee Benefits	Special Rotary	Total
Cash flows from operating activities:			
Cash received from tuition and fees	\$ 95,422	\$ -	\$ 95,422
Cash received from other operations	-	110,923	110,923
Cash payments for personal services	-	-	-
Cash payments for purchased services	(9,437)	(110,639)	(120,076)
Cash payments for supplies and materials	-	-	-
Cash payments for other expenses	(85,762)	-	(85,762)
Net cash provided by (used for) operating activities	<u>223</u>	<u>284</u>	<u>507</u>
Cash flows from noncapital financing activities:			
Cash received from operating grants	-	-	-
Net cash provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:			
Interest on cash equivalents	<u>1,755</u>	-	<u>1,755</u>
Net cash provided by investing activities	<u>1,755</u>	-	<u>1,755</u>
Net increase (decrease) in cash/cash equivalents	1,978	284	2,262
Cash and cash equivalents at beginning of year	<u>29,304</u>	<u>5,623</u>	<u>34,927</u>
Cash and cash equivalents at end of year	\$ <u>31,282</u>	\$ <u>5,907</u>	\$ <u>37,189</u>
Adjustments to reconcile operating income(loss) to net cash provided by(used for) operating activities:			
Operating income(loss)	\$ <u>(788)</u>	\$ <u>637</u>	\$ <u>(151)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Changes in assets and liabilities:			
(Increase) decrease in receivables	(12)	(3)	(15)
Increase (decrease) in accounts payable	-	(350)	(350)
Increase (decrease) in accrued wages and benefits	1,023	-	1,023
Increase (decrease) in due to other funds	-	-	-
Total adjustments	<u>1,011</u>	<u>(353)</u>	<u>658</u>
Net cash provided by (used for) operating activities	\$ <u>223</u>	\$ <u>284</u>	\$ <u>507</u>

Noncash investing, capital and financing activities: NONE

Hamilton City School District
 Schedule of Revenues, Expenses and
 Changes in Retained Earnings
 Budget and Actual (Non-GAAP Budgetary Basis)
 Employee Benefits Internal Service Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 95,422	\$ 95,422	\$ -
Total operating revenues	<u>95,422</u>	<u>95,422</u>	<u>-</u>
Operating expenses:			
Purchased services	9,481	9,437	44
Other	117,000	85,763	31,237
Total operating expenses	<u>126,481</u>	<u>95,200</u>	<u>31,281</u>
Operating income(loss)	<u>(31,059)</u>	<u>222</u>	<u>31,281</u>
Nonoperating revenues(expenses):			
Interest revenue(Enterprise/Internal Service)	1,755	1,755	-
Total nonoperating revenues(expenses)	<u>1,755</u>	<u>1,755</u>	<u>-</u>
Net income(loss)	<u>(29,304)</u>	<u>1,977</u>	<u>31,281</u>
Retained earnings July 1, 2000	<u>29,304</u>	<u>29,304</u>	<u>-</u>
Retained earnings June 30, 2001	<u>\$ -</u>	<u>\$ 31,281</u>	<u>\$ 31,281</u>

Hamilton City School District
 Schedule of Revenues, Expenses and
 Changes in Retained Earnings
 Budget and Actual (Non-GAAP Budgetary Basis)
 Special Rotary Internal Service Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ -	\$ -	\$ -
Other revenue	<u>110,923</u>	<u>110,923</u>	<u>-</u>
Total operating revenues	<u>110,923</u>	<u>110,923</u>	<u>-</u>
Operating expenses:			
Purchased services	<u>116,546</u>	<u>111,205</u>	<u>5,341</u>
Total operating expenses	<u>116,546</u>	<u>111,205</u>	<u>5,341</u>
Net income(loss)	<u>(5,623)</u>	<u>(282)</u>	<u>5,341</u>
Retained earnings July 1, 2000	5,217	5,217	-
Prior year encumbrances appropriated	<u>406</u>	<u>406</u>	<u>-</u>
Retained earnings June 30, 2001	<u>\$ -</u>	<u>\$ 5,341</u>	<u>\$ 5,341</u>

Trust And Agency Funds

Fiduciary Funds are used to account for assets held by a governmental unit in a trustee capacity and/or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust Funds, Non-expendable Trust Funds and Agency Funds. A description of the District's Fiduciary Funds follows:

Trust Funds

Expendable Trust Fund

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

Nonexpendable Trust Fund

A fund used to account for money, securities, or lands which have been set aside as an investment for public school purposes. The income from such a fund may be expended, but the principal must remain intact.

Agency Funds

Student Activity Fund

A fund to account for the resources that belong to the various student groups in the District. The fund accounts for sales and other revenue generating activities.

Hamilton City School District
Combining Balance Sheet
All Fiduciary Fund Types
June 30, 2001

	Expendable Trust	Non Expendable Trust	Student Activity Agency Fund	Total
ASSETS :				
Equity in pooled cash and cash equivalents	\$ 83,153	\$ 52,348	\$ 49,044	\$ 184,545
Cash and cash equivalents with fiscal agents	-	500	-	500
Total assets	<u>\$ 83,153</u>	<u>\$ 52,848</u>	<u>\$ 49,044</u>	<u>\$ 185,045</u>
LIABILITIES:				
Accounts payable	\$ 769	\$ 1,580	\$ 2,345	\$ 4,694
Due to students	-	-	46,699	46,699
Total liabilities	<u>769</u>	<u>1,580</u>	<u>49,044</u>	<u>51,393</u>
FUND EQUITY:				
Fund balances:				
Reserved for encumbrances	971	1,775	472	3,218
Unreserved, undesignated	<u>81,413</u>	<u>49,493</u>	<u>(472)</u>	<u>130,434</u>
Total equity	<u>82,384</u>	<u>51,268</u>	<u>-</u>	<u>133,652</u>
Total liabilities and equity	<u>\$ 83,153</u>	<u>\$ 52,848</u>	<u>\$ 49,044</u>	<u>\$ 185,045</u>

Hamilton City School District
 Combining 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>Deductions</u>	Ending Balance <u>June 30, 2001</u>
Student Activity Agency Fund				
Assets:				
Equity in pooled cash and investments	\$ 43,664	\$ 82,196	\$ 76,816	\$ 49,044
Total assets	<u>\$ 43,664</u>	<u>\$ 82,196</u>	<u>\$ 76,816</u>	<u>\$ 49,044</u>
Liabilities:				
Accounts payable	\$ 362	\$ 2,345	\$ 362	\$ 2,345
Due to students	43,302	46,699	43,302	46,699
Total liabilities	<u>\$ 43,664</u>	<u>\$ 49,044</u>	<u>\$ 43,664</u>	<u>\$ 49,044</u>

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General Fixed Assets Account Group

This group of accounts is used to account for all sites, buildings, equipment and vehicles not used in the operations of the proprietary funds (the majority of the District's assets are reflected here).

Hamilton City School District
Schedule of General Fixed Assets
By Source
June 30, 2001

General fixed assets:

Land and land improvements	\$ 1,623,671
Buildings and building improvements	30,038,558
Furniture, fixtures and equipment	16,174,642
Construction in progress	<u>8,281,206</u>
Total general fixed assets	\$ <u>56,118,077</u>

Investment in general fixed assets
by source:

Acquired before July 1, 1989	\$ 19,339,075
General fund	16,487,603
Special revenue funds	3,628,414
Capital projects funds	15,894,526
Donations	<u>768,459</u>
Total general fixed assets	\$ <u>56,118,077</u>

Hamilton City School District
Schedule of General Fixed Assets
By Function and Type
June 30, 2001

Function	Land and land improvements	Buildings and building improvements	Furniture fixtures and equipment	Construction in progress	Total
Regular instruction	\$ 786,881	\$ 19,472,235	\$ 4,892,730	\$ -	\$ 25,151,846
Special instruction	-	7,100	1,438,580	-	1,445,680
Vocational instruction	-	-	1,120,443	-	1,120,443
Adult/continuing instruction	-	-	14,372	-	14,372
Support services - pupil	7,631	5,264	829,932	-	842,827
Support services - instr. staff	-	-	608,186	-	608,186
Support services - administration	6,000	210,227	221,535	-	437,762
Support services - fiscal	-	-	58,587	-	58,587
Support services - business	58,270	686	259,013	-	317,969
Operation and maintenance	14,750	135,210	471,033	-	620,993
Pupil transportation	-	57,577	1,894,988	-	1,952,565
Central	-	-	812,891	-	812,891
Food service	19,000	69,908	89,850	-	178,758
Community service	39,222	-	177,837	-	217,059
Extracurricular activities	1,420	-	326,363	-	327,783
Site improvements	471,614	1,253	9,800	853,510	1,336,177
Facilities acquisition/construction	218,883	10,079,098	116,854	7,427,696	17,842,531
Other - pre 1989-90 items*	-	-	2,831,648	-	2,831,648
Total general fixed assets	\$ 1,623,671	\$ 30,038,558	\$ 16,174,642	\$ 8,281,206	\$ 56,118,077

*Represents older assets for which function/activity data can not practically be obtained.

Hamilton City School District
 Schedule of Changes in General Fixed Assets
 By Function
 For the Fiscal Year Ended June 30, 2001

Function	Balance at July 1, 2000	Additions	Deductions	Balance at June 30, 2001
Regular instruction	\$ 24,775,341	\$ 429,786	\$ (53,281)	\$ 25,151,846
Special instruction	1,398,751	86,991	(40,062)	1,445,680
Vocational instruction	798,312	339,801	(17,670)	1,120,443
Adult/continuing instruction	13,857	515	-	14,372
Support services - pupil	781,955	81,066	(20,194)	842,827
Support services - instr. staff	605,786	83,298	(80,898)	608,186
Support services - administration	439,630	13,615	(15,483)	437,762
Fiscal services	51,583	7,844	(840)	58,587
Support services - business	330,135	12,380	(24,546)	317,969
Operation and maintenance	439,347	191,416	(9,770)	620,993
Pupil transportation	1,516,179	438,897	(2,511)	1,952,565
Central	710,692	102,199	-	812,891
Food service	178,758	-	-	178,758
Community service	178,998	47,944	(9,883)	217,059
Extracurricular activities	318,332	9,451	-	327,783
Site improvements	317,227	1,018,950	-	1,336,177
Facilities acquisition/construction	8,976,337	8,866,194	-	17,842,531
Other - pre 1989-90 items*	<u>4,086,984</u>	<u>-</u>	<u>(1,255,336)</u>	<u>2,831,648</u>
Total general fixed assets	<u>\$ 45,918,204</u>	<u>\$ 11,730,347</u>	<u>\$ (1,530,474)</u>	<u>\$ 56,118,077</u>

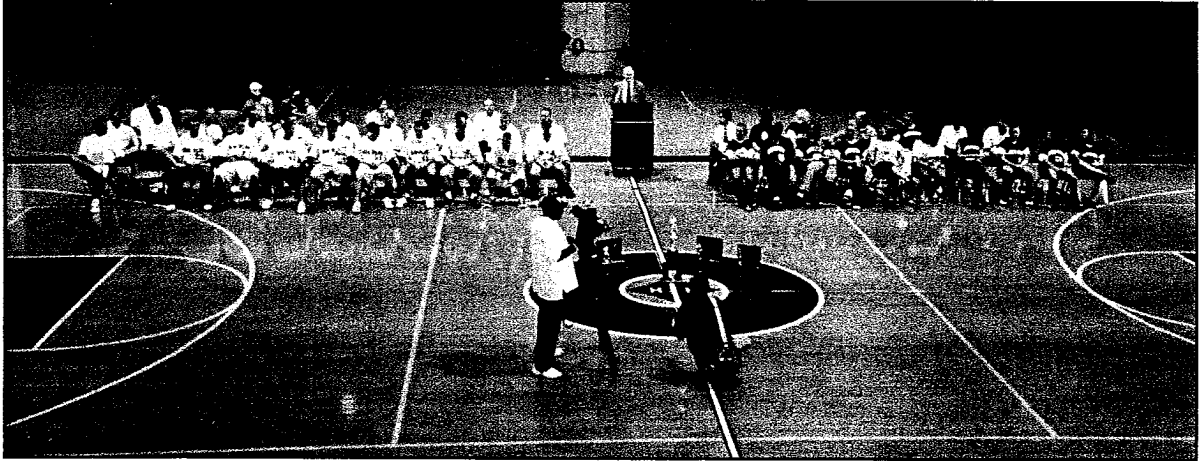
*Represents older assets for which function/activity data can not practically be obtained.

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Hamilton

CITY SCHOOL DISTRICT

Statistical Section



Hamilton High School hosted a celebration rally after its baseball and softball teams participated in the state tournament. The Big Blue boys baseball team played in the semi-finals and the girls softball team played in the finals, coming in second in the Division I state tournament.

The teams displayed their trophies and television, radio and print media were on hand to help share their success.

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Hamilton City School District
General Fund Expenditures by Function
Last Ten Fiscal Years (Unaudited)
(1992 - 2001)

	2001 Fiscal	2000 Fiscal	1999 Fiscal	1998 Fiscal
Instruction	\$31,636,411	\$31,871,491	\$ 30,313,215	\$ 29,434,120
Pupil Support	4,239,016	3,846,757	3,294,347	2,017,936
Instructional Staff	2,462,060	2,057,455	1,770,316	1,671,359
Board of Education	187,621	127,592	149,854	181,143
Administration	3,800,574	3,599,668	3,426,900	3,362,957
Fiscal	981,880	894,605	878,025	746,813
Business	721,704	435,214	442,791	546,686
Operations & Maintenance	6,428,708	5,782,658	5,303,452	5,187,725
Pupil Transportation	2,235,084	1,732,379	1,924,739	1,439,211
Central Office	687,525	569,989	865,285	596,601
Non-instructional Services	9,130	11,182	43,248	20,908
Extracurricular activities	647,974	567,312	559,900	512,224
Capital Outlay	324,333	774,209	1,413,945	132,789
Debt Service	<u>292,924</u>	<u>167,924</u>	<u>123,942</u>	<u>275,096</u>
Total Expenditures	<u>\$ 54,654,944</u>	<u>\$ 52,438,435</u>	<u>\$ 50,509,959</u>	<u>\$ 46,125,568</u>

1997 Fiscal	1996 Fiscal	1995 Fiscal	1994 Fiscal	1993 Fiscal	1992 Fiscal
\$ 29,132,029	\$ 27,674,460	\$ 27,816,821	\$ 28,072,910	\$ 24,186,868	\$ 23,883,813
1,922,047	1,695,580	1,618,403	1,817,612	1,794,063	1,626,980
1,529,803	1,490,742	1,335,384	1,497,023	1,259,574	1,173,108
118,322	231,313	-	-	-	-
3,187,048	3,101,108	3,083,852	3,124,217	3,081,437	3,135,876
783,542	760,866	726,108	705,980	690,651	660,064
520,454	520,299	405,613	475,234	382,363	288,725
5,109,307	5,185,472	4,744,410	4,474,786	4,654,616	4,490,239
1,510,129	1,207,213	1,110,982	1,658,135	1,312,629	1,414,978
504,418	450,438	406,699	449,446	445,403	327,680
91,136	134,878	131,627	1,819	1,678	4,668
535,319	529,059	520,607	537,075	471,898	474,440
643,891	473,028	363,853	78,817	9,713	16,281
<u>249,480</u>	<u>273,954</u>	<u>301,067</u>	<u>112,811</u>	<u>172,843</u>	<u>365,592</u>
<u>\$ 45,836,925</u>	<u>\$ 43,728,410</u>	<u>\$ 42,565,426</u>	<u>\$ 43,005,865</u>	<u>\$ 38,463,736</u>	<u>\$ 37,862,444</u>

Hamilton City School District
 General Fund Revenues by Source
 Last Ten Fiscal Years (Unaudited)
 (1992 - 2001)

	<u>2001 Fiscal</u>	<u>2000 Fiscal</u>	<u>1999 Fiscal</u>	<u>1998 Fiscal</u>
Taxes	\$19,503,988	\$16,179,279	\$21,725,163	\$17,503,741
Tuition	650,670	669,155	615,100	602,069
Earnings on Investments	979,892	712,062	450,073	533,747
Other Local Revenues	343,190	264,107	462,502	704,891
Intergovernmental	<u>35,301,605</u>	<u>35,146,030</u>	<u>32,454,804</u>	<u>29,113,379</u>
Total Revenue	<u>\$ 56,779,345</u>	<u>\$ 52,970,633</u>	<u>\$ 55,707,642</u>	<u>\$ 48,457,827</u>

1997 Fiscal	1996 Fiscal	1995 Fiscal	1994 Fiscal	1993 Fiscal	1992 Fiscal
\$ 16,714,433	\$ 18,383,006	\$ 16,059,472	\$ 16,048,787	\$ 14,165,669	\$ 14,234,717
600,376	578,934	557,549	290,983	259,247	425,978
268,368	237,045	285,480	140,203	189,144	354,248
111,233	117,035	108,086	243,820	249,423	211,113
<u>27,509,104</u>	<u>26,669,670</u>	<u>24,388,738</u>	<u>24,451,782</u>	<u>24,131,157</u>	<u>22,528,307</u>
<u>\$ 45,203,514</u>	<u>\$ 45,985,690</u>	<u>\$ 41,399,325</u>	<u>\$ 41,175,575</u>	<u>\$ 38,994,640</u>	<u>\$ 37,754,363</u>

Hamilton City School District
Property Tax Levies and Collections - Real and Public Utility
Last Ten Years (1) (2) (Unaudited)

Collection Year	2001	2000	1999	1998	1997
Current Levy	\$19,580,026	\$19,266,197	\$16,376,169	\$16,310,858	\$ 16,17
Current Tax Collections (2)	19,073,877	\$18,826,628	15,999,474	15,543,679	15,55
Percent Collected	97.41%	97.72%	97.70%	95.30%	9
Delinquent Tax Collections	570,194	482,300	487,037	437,960	36
Total Tax Collections	19,644,071	19,308,928	16,486,511	15,981,639	15,91
Percent of Total Tax Collections to Current Tax Levy	100.33%	100.22%	100.67%	97.98%	9
Outstanding Delinquent Taxes (3)	966,859	52,333	250,401	615,779	56
Percent of Outstanding Delinquent Taxes to Current Tax Levy	4.94%	0.27%	1.53%	3.78%	:

Source: Butler County Auditor

- (1) Amounts are presented in conformity with Generally Accepted Accounting Principles (GAAP), on a modified accrual basis.
- (2) State reimbursements of rollback and homestead exemptions are included.
- (3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

	1996	1995	1994	1993	1992
\$	16,097,941	\$ 16,014,851	\$ 15,940,942	\$ 12,281,269	\$ 12,253,764
	15,999,165	15,540,283	15,494,632	11,981,797	11,777,740
	99.39%	97.04%	97.20%	97.56%	96.12%
	519,160	393,176	278,083	296,352	364,098
	16,518,325	15,933,459	15,772,715	12,278,149	12,141,838
	102.61%	99.49%	98.94%	99.97%	99.09%
	365,314	708,448	459,521	486,095	550,801
	2.27%	4.42%	2.88%	3.96%	4.49%

Hamilton City School District
 Assessed Valuation and
 Estimated Actual Valuation of Taxable Property
 Last Ten Years (Unaudited)

Tax Year/ Collection Year	Real Property (1)		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2000/01	\$ 666,447,840	\$1,904,136,686	\$ 105,172,192	\$ 420,688,768
1999/00	\$ 650,927,570	\$1,859,793,057	\$ 102,190,030	\$ 408,760,120
1998/99	573,679,770	1,639,085,057	104,649,106	418,596,424
1997/98	560,234,590	1,600,670,257	107,727,106	430,908,424
1996/97	558,252,900	1,595,008,286	99,575,954	398,303,816
1995/96	522,364,200	1,492,469,143	91,398,790	365,595,160
1994/95	508,917,500	1,454,050,000	91,431,570	365,726,280
1993/94	506,232,170	1,446,377,629	89,508,259	358,033,036
1992/93	453,467,530	1,295,621,514	96,869,062	372,573,315
1991/92	456,707,110	1,304,877,457	98,341,450	364,227,593

Source: Butler County Auditor

(1) Includes Public Utility Real Property

(2) Ratio represents Total Assessed Value/Total Estimated Actual Value

Public Utilities Personal		Total		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (2)
\$ 18,735,220	\$ 18,735,220	\$ 790,355,252	\$ 2,343,560,674	33.72%
\$ 22,306,500	\$ 22,306,500	\$ 775,424,100	\$ 2,290,859,677	33.85%
23,519,560	23,519,560	701,848,436	2,081,201,041	33.72%
23,906,010	23,906,010	691,867,706	2,055,484,691	33.66%
25,232,450	25,232,450	683,061,304	2,018,544,552	33.84%
27,019,240	27,019,240	640,782,230	1,885,083,543	33.99%
30,356,580	30,356,580	630,705,650	1,850,132,860	34.09%
30,002,730	30,002,730	625,743,159	1,834,413,395	34.11%
29,683,900	29,683,900	580,020,492	1,697,878,730	34.16%
26,485,960	26,485,960	581,534,520	1,695,591,010	34.30%

Hamilton City School District
 Property Tax Rates
 Direct and Overlapping Governments
 Per \$1,000 of Assessed Value
 Last Ten Years (Unaudited)

<u>Tax Year/ Collection Year</u>	<u>Butler County</u>	<u>Hanover Township</u>	<u>City of Hamilton</u>	<u>Hamilton City School District</u>
2000/2001	8.45	2.72	5.06	48.21
1999/2000	8.45	2.72	5.06	48.21
1998/1999	8.45	2.72	5.06	43.81
1997/1998	8.45	2.72	5.06	43.81
1996/1997	7.45	2.72	5.11	43.81
1995/1996	7.45	2.72	5.11	43.81
1994/1995	7.44	2.72	5.11	43.81
1993/1994	7.44	2.72	5.11	43.81
1992/1993	7.45	2.72	5.11	36.91
1991/1992	7.45	2.72	5.11	36.91

Source: Butler County Auditor

Hamilton City School District
Computation of Direct and Overlapping Debt
June 30, 2001

<u>Governmental Unit</u>	<u>Gross General Obligation Debt Outstanding</u>	<u>Percent Applicable To District (1)</u>	<u>Amount Applicable To District</u>
Direct:			
Hamilton City School District			
General Obligation Bonds	\$44,895,000	100.00%	\$44,895,000
Energy Conservation Measure Note	1,520,000	100.00%	1,520,000
Total Hamilton City School District	<u>46,415,000</u>		<u>46,415,000</u>
Overlapping:			
City of Hamilton	14,003,257	96.43%	13,503,260
Butler County	15,765,000	13.53%	2,133,281
Total Overlapping	<u>29,768,257</u>		<u>15,636,541</u>
Total Direct and Overlapping Debt	<u>\$76,183,257</u>		<u>\$62,051,541</u>

(1) Percent applicable to Hamilton City School District calculated using assessed valuation of the school district area value contained within the noted governmental unit divided by assessed valuation of the governmental unit.

On May 5, 1999 voters approved a 4.4 mill bond issue that generated \$45,000,000 for building additions and renovations. The district issued the debt in June 1999.

Overlapping governments with no outstanding debt are not reflected.

Source: Butler County Auditor

Hamilton City School District
 Computation of Legal Debt Margin (Unaudited)
 June 30, 2001

Assessed Valuation of the Hamilton City School District (2000)	\$ 790,355,252
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Overall Direct Debt Limitation:

Direct debt limitation 9% of assessed valuation	\$ 71,131,973
Amount available in Debt Service Fund	-
Gross indebtedness (all bonds and tax anticipation notes outstanding subject to this limitation)	\$ 44,895,000
Less: debt exempt from limitation	<u>-</u>
Debt subject to 9% limitation	<u>(44,895,000)</u>
Legal debt margin within 9% limitation	\$ <u>26,236,973</u>

Unvoted Direct Debt Limitation:

Unvoted debt limitation 0.1% of assessed valuation	\$ 790,354
Amount available in Debt Service Fund related to unvoted debt	-
Gross indebtedness authorized by the Board Less: debt exempt from limitation	\$ <u>-</u>
Debt subject to 0.1% limitation	<u>-</u>
Legal debt margin within 0.1% limitation	\$ <u>790,354</u>

Energy Conservation Measure Limitation:

Unvoted debt limitation 0.9% of assessed valuation	\$ 7,113,197
Amount available in Debt Service Fund related to unvoted debt	-
Gross indebtedness authorized by the Board Less: debt exempt from limitation	\$ 1,520,000
Debt subject to 0.9% limitation	<u>(1,520,000)</u>
Legal debt margin within 0.9% limitation	\$ <u>5,593,197</u>

Source: Butler County Auditor and School District financial records.

Ohio Bond Law established a limit of 9% for voted debt;
 1/10th of 1% for unvoted debt; and,
 9/10th of 1% for energy conservation measure debt.

Hamilton City School District
Property Value, Construction, and Bank Deposits
Last Ten Years (Unaudited)

Tax Year/ Collection Year	New Construction (1)			Bank Deposits (2)	Real Property Value (3)		
	Agricultural/ Residential	Commercial/ Industrial	Total New Construction		Agricultural/ Residential	Commercial/ Industrial	Tax Exempt
2000/01	\$ 4,435,650	\$ 4,765,550	\$ 9,201,200	\$ 1,152,810,000	\$ 490,850,260	\$ 175,597,580	\$ 164,387,420
1999/00	3,590,790	2,268,380	5,859,170	913,169,000	485,314,790	165,612,780	164,408,060
1998/99	4,914,530	4,233,390	9,147,920	864,105,000	424,853,760	148,826,010	162,501,540
1997/98	4,914,530	4,207,030	9,121,560	815,435,000	419,801,020	140,433,570	137,748,520
1996/97	4,488,940	4,629,580	9,118,520	783,398,000	414,506,150	143,531,730	143,962,130
1995/96	2,733,520	3,826,940	6,560,460	800,556,000	378,687,100	143,261,280	146,322,440
1994/95	4,553,045	2,267,205	6,820,250	737,683,000	371,307,110	137,331,820	162,501,540
1993/94	2,938,050	1,636,260	4,574,310	711,686,000	367,858,020	138,062,620	163,010,810
1992/93	2,970,630	1,954,330	4,924,960	724,213,000	328,757,890	124,709,640	139,647,830
1991/92	2,678,060	5,235,030	7,913,090	904,381,000	325,934,000	130,773,110	131,871,940

(1) Includes all new construction within the boundaries of the Hamilton City School District.
Source: Butler County Auditor

(2) Source for Bank Deposits: Butler County Ohio Comprehensive Annual Financial Report.
Bank deposits are reported by county, figures are for Butler County, Ohio.

(3) Figures are 35% of real property value. Source: Butler County Auditor.

Hamilton City School District
 Real and Tangible Personal Property
 Principal Taxpayers (Unaudited)
 As of December 31, 2000

Name of Taxpayer	Nature of Business	Total Assessed Valuation	Percent of Total School District Assessed Valuation (2000 Tax Year)
<i>Principal Taxpayers</i>		Real Estate	Tangible Personal Property
			Total
			Percent of Total Valuation
Champion International	Manufacturing	12,175,860	-
Cincinnati Bell	Utility	-	10,158,360
Berkley Square	Retirement Community	5,074,110	-
Hamilton Crossings	Retail Real Estate	3,683,950	-
First National Bank	Banking	2,872,960	-
Fort Hamilton Hughes	Health Care	2,554,790	-
Ohio Casualty	Insurance	2,450,010	-
Hatteras Properties Ltd.	Land Development	2,217,190	-
Hamilton West Dev. Ltd.	Land Development	2,102,330	-
St. Mercy Theresa Center	Health Care	1,990,500	-
Total Assessed Value of Top Ten Taxpayers		35,121,700	10,158,360
<i>All Others</i>		<u>631,326,140</u>	<u>113,749,052</u>
<i>Total Assessed Value</i>		<u>\$666,447,840</u>	<u>\$790,355,252</u>

Source: Butler County Auditor

The economic structure of the Hamilton area consists of a diversified manufacturing sector, retail sector and service sector. The following list identifies the area's major firms by employment level.

MAJOR MANUFACTURING EMPLOYERS		RETAIL/SERVICE EMPLOYERS	
Name of Firm	Employment Level	Name of Firm	Employment Level
Hamilton Paper	501 - 1,000	Hamilton City School District	1,000 - 1,500
Hamilton Fixture	201 - 500	Ft. Hamilton-Hughes Memorial Hosp.	1,000 - 1,500
Alleo Climate Control	201 - 500	Butler County	501 - 1,000
Right-Bernet, Incorporated	201 - 500	City of Hamilton	501 - 1,000
General Electric Aviation Services	201 - 500	Ohio Casualty Insurance	201 - 500
Connector Manufacturing	101 - 200	K-Mart Department Stores	201 - 500
Southwestern Ohio Steel	101 - 200	Kroger Supermarkets	201 - 500
Eastern States Machine	51 - 100	LoBills Supermarkets	201 - 500
Aerospace Alloys	51 - 100	McDonald's Restaurants	201 - 500
Trans-Acc, Inc.	51 - 100	United States Post Office	201 - 500
Resch Suspensions, Inc.	51 - 100	Journal Publishing Co.	201 - 500
Wastein of America, Inc	51 - 100	First National Bank of Southwestern Ohio	201 - 500
Ornylak Corporation	51 - 100	Miami University - Hamilton Campus	101 - 200
EG Photo Conductor	51 - 100	WalMart	101 - 200
City Products	51 - 100	Elder Beerman Department Store	51 - 100
		Tumbleweeds Southwest Mesquite Grill	51 - 100
		Pepsi-Cola Bottling Company	51 - 100
		Badin High School	51 - 100
		Hamiltonian Hotel	51 - 100
		Home Federal Savings and Loan of Hamilton	51 - 100
		IGA Supermarkets	51 - 100
		Key Bank	51 - 100
		Bob Evans Restaurants	51 - 100

Source: City of Hamilton, Economic Development Department.

**Hamilton City School District
 General Fund Expenditures,
 Average Daily Membership and
 General Fund Cost per Pupil
 Last Ten Fiscal Years (Unaudited)**

<u>Fiscal Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Membership</u>	<u>General Fund Cost Per Pupil (2)</u>
2001	\$ 56,157,424	9,363	5,823
2000	55,863,148	9,526	5,693
1999	50,932,711	9,835	5,028
1998	47,234,434	10,029	4,876
1997	46,367,567	10,152	4,729
1996	44,035,533	10,344	4,435
1995	43,321,264	10,474	4,399
1994	41,127,494	10,596	4,115
1993	39,670,305	10,755	3,890
1992	37,843,429	10,700	3,702

Source: School District Records

(1) Expenditures on Cash Basis, including other financing uses with the exception of advances and transfers out.

(2) Certified by the Ohio Department of Education. Cost per pupil for 1999 is an estimate based on the Ohio Department of Education "cost per pupil formula."

**Hamilton City School District
 Cost to Educate a 2001 Graduate
 Hamilton City School District vs. State of Ohio Average
 (1989-2001) (Unaudited)**

<u>Fiscal Year</u>	<u>Grade</u>	<u>Hamilton City School District Annual Per Pupil Cost</u>	<u>State Of Ohio Average Per Pupil Cost</u>	<u>Comparison to State Average Cost</u>
2001	12	\$ 5,823 (2)	Not Available	
2000	11	5,693 (2)	Not Available	
1999	10	5,028	5,340	(312)
1998	9	4,876	5,286	(410)
1997	8	4,729	5,113	(384)
1996	7	4,435	4,915	(480)
1995	6	4,400	4,758	(358)
1994	5	4,115	4,640	(525)
1993	4	3,890	4,437	(547)
1992	3	3,702	4,254	(552)
1991	2	3,627	4,159	(532)
1990	1	3,586	3,961	(375)
1989	KDG (1)	<u>3,253</u>	<u>3,695</u>	<u>(442)</u>
Total Cost		\$ <u>57,157</u>	\$ <u>50,558</u>	\$ <u>6,599</u>

Source: School District Records

Annual cost per pupil is General Fund cost, on cash basis.

- (1) Annual per pupil cost for Kindergarten is one half annual per pupil cost.
- (2) This is a preliminary average per pupil cost figure which was estimated based on prior years of experience.

Hamilton City School District
 Student Demographic Information
 Last Ten Years (Unaudited)

School Year	Enrollment	Minority Percent	ADC Percent	Attendance Rate
2000-2001	9,363	15.80%	17.50%	93.80%
1999-2000	9,526	13.21%	17.20%	92.60%
1998-1999	9,835	13.20%	19.24%	93.20%
1997-1998	10,029	13.10%	19.90%	92.15%
1996-1997	10,152	12.23%	21.00%	93.20%
1995-1996	10,344	11.94%	22.02%	92.23%
1994-1995	10,474	11.90%	22.41%	91.97%
1993-1994	10,611	11.59%	21.41%	92.22%
1992-1993	10,755	11.69%	21.90%	91.88%
1991-1992	10,700	11.67%	19.37%	93.89%

Source: School District Records

Hamilton City School District
 Teaching Staff Demographic Information
 Breakdown by Education and
 Average Classroom Experience
 Last Ten Years (Unaudited)

School Year	Teaching Staff Professional Training				Total
	Bachelor	150 Hours	Master	Master + 30 hours	
2000-01	20.51% 145	31.97% 226	38.47% 272	9.05% 64	100.00% 707
1999-00	20.40% 142	32.18% 224	39.66% 276	7.76% 54	100.00% 696
1998-99	20.32% 138	32.11% 218	39.18% 266	8.39% 57	100.00% 679
1997-98	18.22% 118	32.56% 209	40.50% 260	8.72% 56	100.00% 642
1996-97	17.30% 113	32.80% 213	41.10% 267	8.80% 57	100.00% 650
1995-96	18.40% 120	33.80% 220	38.60% 251	9.20% 60	100.00% 651
1994-95	21.20% 140	33.70% 222	37.80% 249	7.30% 48	100.00% 659
1993-94	22.00% 146	33.80% 224	37.30% 247	6.90% 46	100.00% 662
1992-93	23.80% 156	30.60% 200	37.90% 248	7.70% 50	100.00% 654
1991-92	22.78% 148	30.40% 198	38.51% 250	8.31% 54	100.00% 650

Teaching Staff Average Classroom Experience (years)

School Year	Average Experience
2001-01	13.95
1999-00	13.99
1998-99	14.26
1997-98	15.11
1996-97	15.18
1995-96	14.90
1994-95	14.46
1993-94	14.44
1992-93	14.03
1991-92	13.65

Source: School District Records

**Hamilton City School District
Comparison to Other School Districts
Selected Staff Data (1) (2)**

District	County	ADM 1997-98	1997-98 Average Teacher Salary	1997-98 Student Teacher Ratio	1997-98 General Fund Cost Per Pupil
Hamilton City School District	Butler	10,029	37,493	20.95	4,876
Middletown City School District	Butler	9,597	36,780	21.35	5,135
Lima City School District	Allen	5,723	34,253	19.85	4,838
Springfield City School District	Clark	10,441	35,914	20.22	4,869
Garfield Heights City School District	Cuyahoga	3,364	44,068	20.75	5,541
Maple Heights City School District	Cuyahoga	3,841	37,632	21.47	5,520
Parma City School District	Cuyahoga	13,071	45,429	18.77	6,470
Sandusky City School District	Erie	4,582	38,311	19.55	5,912
Mount Healthy City School District	Hamilton	4,004	41,683	20.05	5,366
Newark City School District	Licking	7,539	38,215	18.36	5,091
Elyria City School District	Lorain	8,388	39,835	19.02	5,394
Lorain City School District	Lorain	10,318	43,058	19.87	5,858
Washington Local School District	Lucas	7,439	41,271	20.63	5,934
Marion City School District	Marion	5,706	39,850	19.53	4,817
Mad River Local School District	Montgomery	3,967	40,361	20.45	5,453
Mansfield City School District	Richland	6,013	38,566	18.53	5,572
Massillon City School District	Stark	4,662	37,913	23.36	5,352
Plain Local School District	Stark	6,217	39,588	21.29	4,806
Barberton City School District	Summit	2,953	39,836	19.96	5,341
Niles City School District	Trumbull	3,042	36,652	20.76	4,729

(1) Comparison group is defined by the Ohio Department of Education, based on socio-economic factors.

(2) 1997-98 School Year is the most recent for which cost per pupil figures are available for all districts.

**Hamilton City School District
Comparison to Other School Districts
Economic Indicators (1) (2)**

District	County	ADM 1997-98	Average Income	1997-98 General Fund Revenue Per Pupil	Property Value Per Pupil
Hamilton City School District	Butler	10,029	29,820	5,015	67,951
Middletown City School District	Butler	9,597	31,577	5,709	101,402
Lima City School District	Allen	5,723	25,203	5,220	44,534
Springfield City School District	Clark	10,441	27,926	5,325	54,219
Garfield Heights City School District	Cuyahoga	3,364	28,512	5,783	98,748
Maple Heights City School District	Cuyahoga	3,841	29,475	5,560	87,513
Parma City School District	Cuyahoga	13,071	32,492	6,414	144,276
Sandusky City School District	Erie	4,582	28,690	6,516	80,168
Mount Healthy City School District	Hamilton	4,004	29,456	5,098	63,823
Newark City School District	Licking	7,539	29,940	5,140	74,554
Elyria City School District	Lorain	8,388	31,350	5,692	87,004
Lorain City School District	Lorain	10,318	27,520	6,133	55,922
Washington Local School District	Lucas	7,439	31,861	6,570	107,718
Marion City School District	Marion	5,706	26,917	5,272	48,648
Mad River Local School District	Montgomery	3,967	29,847	5,709	56,283
Mansfield City School District	Richland	6,013	28,969	5,270	66,430
Massillon City School District	Stark	4,662	27,956	4,891	64,075
Plain Local School District	Stark	6,217	39,549	5,415	94,921
Barberton City School District	Summit	3,892	26,811	6,120	77,489
Niles City School District	Trumbull	3,042	28,727	4,955	72,285
State of Ohio Average		2,953	35,958	5,739	91,750

Source: Ohio Department of Education Vital Statistics

(1) Comparison group is defined by the Ohio Department of Education, based on socio-economic factors.

(2) 1997-98 is the most recent year for which comparison figures are available.

Hamilton City School District
 Schedule of Insurance Policies in Force (Unaudited)

Company	Policy		Details of Coverage	Liability Limits	
	Beginning	Ending			
Cincinnati Insurance	10/21/2000	10/21/2001	Boiler and Machinery	\$11,000,000	
Ohio Casualty	12/17/2000	12/17/2001	Public School Employee Bond	5,000	
Ohio Casualty	06/15/2000	06/15/2001	Public Official Bond - Superintendent	20,000	
Ohio Casualty	01/15/2001	01/15/2002	Public Official Bond - Board President	20,000	
Ohio Casualty	01/15/2000	01/15/2004	Public Official Bond - Treasurer	50,000	
Ohio Casualty	01/15/2001	01/15/2002	Public Official Bond - Business Manager	25,000	
Nationwide Mutual	09/23/2000	09/23/2001	Buses Transporting Students and Auto, Truck, Lawn Mower, Equipment	2,000,000 Liability 100,000/300,000 Bodily Injury 100,000/300,000 Uninsured Motorist 100,000 Property Damage 3,000 Medical payments	
Nationwide Mutual	10/21/2000	10/21/2001	Buildings and Contents	137,170,382	
Ohio Casualty	08/27/2000	08/27/2001	Mobile Instruction Unit & Video Van Unit Contents	40,106	
Ohio Casualty	09/03/2000	09/03/2001	Burglary and Robbery	1,000	Elementary/Jr. High
Ohio Casualty	09/21/2000	09/21/2001	Mobile Instruction Units, Video Van Unit, & Band Equipment Van Liability	500,000 Liability 500,000 Uninsured Motorist 5,000 Medical payments	
Ohio Casualty	09/18/2000	09/18/2001	Radio and TV Tower Floater	14,050	
Ohio Casualty	10/01/2000	10/01/2001	Musical Instrument Floater	93,849	
Nationwide Mutual	08/01/2000	08/01/2001	School District Liability	1,000,000 each occurrence 5,000,000 aggregate	

Source: School District records.

Hamilton City School District
 Board Owned Property
 June 30, 2001

<i>Instructional Sites:</i>					<u>Year</u>	<u>Capacity /</u>	<u>Acreage</u>
					<u>Constructed</u>	<u>Square Ft.</u>	
<i>Elementary Schools</i>							
Adams	South "F" Street at Ridgewood Ave.	Hamilton	Ohio	45013	1953	53,602	6.60
Buchanan	263 Hancock Avenue	Hamilton	Ohio	45011	1929	36,849	4.50
Cleveland	900 Brookwood Avenue	Hamilton	Ohio	45013	1959	38,565	9.50
Fillmore	1125 Main Street	Hamilton	Ohio	45013	1929	49,832	9.40
Grant	Campbell Drive at Greenwood Ave.	Hamilton	Ohio	45011	1954	20,861	6.20
Harrison	250 Knightsbridge Drive	Hamilton	Ohio	45011	1952	53,944	5.50
Hayes	901 Hoadley Avenue	Hamilton	Ohio	45015	1958	27,866	30.00
Jefferson	526 South Eighth Street	Hamilton	Ohio	45011	1951	63,918	2.70
Lincoln	701 North "E" Street	Hamilton	Ohio	45013	1909	65,567	3.60
Madison	250 North Ninth Street	Hamilton	Ohio	45011	1955	44,729	1.00
McKinley	991 Westview Avenue	Hamilton	Ohio	45013	1957	14,944	5.70
Monroe	537 Carriage Hill Lane	Hamilton	Ohio	45013	1959	23,976	8.50
Pierce	2890 Freeman Avenue	Hamilton	Ohio	45015	1929	50,853	4.70
Van Buren	2311 Lincoln Avenue	Hamilton	Ohio	45011	1955	39,617	11.70
<i>Junior High</i>							
Garfield (6)	250 North Fair Avenue	Hamilton	Ohio	45011	1959	126,844	34.00
Washington	5000 Madison Avenue	Hamilton	Ohio	45015	1955	83,777	(2)
Wilson	714 Eaton Avenue	Hamilton	Ohio	45013	1934	98,649	26.80
<i>Senior High</i>							
Hamilton High	1165 Eaton Avenue	Hamilton	Ohio	45013	1959	139,469	33.90
Job Development Center (1)	1111 Eaton Avenue	Hamilton	Ohio	45013	1985	62,126	(3)
HOPE Alternative School	729 Campbell Avenue	Hamilton	Ohio	45011			
<i>Administrative and Service Sites</i>							
Administration and Training Center Building	533 Dayton Street/P.O. Box 627	Hamilton	Ohio	45012	1923	20,680	1.00
Old Administration Building	332 Dayton Street	Hamilton	Ohio	45011	1889	12,250	0.00
Food Service	501 Central Avenue	Hamilton	Ohio	45011		7,506	0.00
Jefferson Annex Office Bldg.	541 South Ninth Street	Hamilton	Ohio	45011	1904	18,261	(4)
Maintenance Department	1316 Chestnut Street	Hamilton	Ohio	45011	1950	14,514	10.00
Transportation Department	1315 Chestnut Street	Hamilton	Ohio	45011	1950	14,436	(5)
<i>Other Sites</i>							
Mark Avenue	currently being used as a soccer field						8.26
Smalley Blvd.	undeveloped						9.13
Timberhill Dr.	undeveloped						11.00

Source: School District Records

- (1) The Job Development Center is leased from Miami University, Oxford, Ohio.
- (2) Washington Jr. High and Hayes Elementary share a common site.
- (3) Hamilton High School and the Job Development Center share a common site (which is owned by the District).
- (4) Jefferson Elementary School and the Jefferson Annex Office Bldg. share a common site.
- (5) The Maintenance and Transportation Departments share a common site.
- (6) The Garfield Junior High site is leased from Butler County.

Hamilton City School District
 Directory of Educational Services

Instructional Sites:

Elementary Schools

Adams	Principal	Mrs. Tammy Huffman	(513) 887-5065
Buchanan	Principal	Mr. Tim Carr	(513) 887-5070
Cleveland	Principal	Mrs. Kelly Spivey	(513) 887-5075
Fillmore	Principal	Mr. Rex Bucheit	(513) 887-5085
Grant	Principal	Mr. Tim Carr	(513) 887-5100
Harrison	Principal	Ms. Susan Schnell	(513) 887-5105
Hayes	Principal	Mrs. Pat Gay	(513) 887-5110
Jefferson	Principal	Mrs. Mary Jacobs	(513) 887-5120
Lincoln	Principal	Mr. William Brunner	(513) 887-5130
Madison	Principal	Mrs. Deborah Alf	(513) 887-5140
McKinley	Principal	Mrs. Kathy Wagonfield	(513) 887-5155
Monroe	Principal	Mrs. Kathy Wagonfield	(513) 887-5150
Pierce	Principal	Mrs. Sandra Rand	(513) 887-5160
Van Buren	Principal	Ms. Kelly Wilham	(513) 887-5165

Junior High

Garfield	Principal	Mr. Dennis Malone	(513) 887-5035
Washington	Principal	Mr. Donald St. John	(513) 887-5090
Wilson	Principal	Mr. Greg Rulon	(513) 887-5170

Senior High

Hamilton High	Principal	Mr. Tracey Miller	(513) 868-7700
Job Development Center	Director	Mr. Paul Burkhardt	(513) 868-7700

Administrative and Service Sites

Switchboard			(513) 887-5000
Fax Machine			(513) 887-5014
Superintendent		Mrs. Janet Baker	(513) 887-5000
Treasurer		Mr. Robert A. Hancock, CPA	(513) 887-5000
Assistant Superintendent for Human Resources		Mr. Thomas Alf	(513) 887-5000
Administrative Assistant for Business and Planning and State and Federal Programs			
Director of Pupil Personnel		Dr. Everett Mann	(513) 887-5000
Coordinator of Instruction Media Center		Mr. Bill Valerius	(513) 887-5000
Director of Adult and Vocational Education		Mr. Clair Brustkern	(513) 887-5045
Director of Food Service		Mr. Paul Burkhardt	(513) 887-4840
Director of Health Services		Mrs. Linda Vaupel	(513) 887-5030
Director of Maintenance		Mrs. Sharon Francis	(513) 887-5000
Director of Custodial Services		Mr. Jerry Dolph	(513) 887-5055
Director of Student Services		Mr. Mike Burns	(513) 887-5055
Director of Transportation		Mrs. Judy Carnes	(513) 887-4828
Assistant Superintendent - Instructional Services		Mrs. Beverly Martin	(513) 887-5060
Director of Continuous Improvement		Mrs. Barbara Fuerbacher	(513) 887-5000
Supervisor of Fine Arts		Mrs. Kathy Leist	(513) 887-5000
Adult Basic Education		Mr. Lauren Sprague	(513) 887-4506
Title I Program		Mrs. Kathy Petrek	(513) 887-5021
		Mrs. Joan Avery	(513) 887-5022

Source: School District Records

**Hamilton City School District
Miscellaneous Demographic Information
June 30, 2001**

Hamilton! Facts

Area	19.9 square miles	Police Protection	1 Station 120 Uniformed Police Officers
Government	Charter, City-Manager form Council consists of 7 member	Churches	More than 130 places of worship
Population	60,690 (2000 census)	Radio Stations	4 local stations
Climate	Mean annual temperature 53.7 F Average annual precipitation 40.96 inches Prevailing winds - South-Southwesterly	Newspapers	Journal News (local) Cincinnati Enquirer (regional) Cincinnati Post (regional)
Hospitals	Fort Hamilton Hughes	Utilities	Telephone - Cincinnati Bell Electric - City owned Gas - City owned Water/Sewer - City owned
Fire Protection	Class III 104 person force	Banks	7 full service banks and savings and loan associations and 20 branches
Aviation	The Hamilton-Fairfield Regional Airport is an all-weather facility with a 5,500 ft. paved and lighted runway.		

Selected Representatives:

Hamilton City Council Members

Monument and High Streets Hamilton, Ohio 45011
Telephone: (513) 868-5800

Mr. Adolf Olivas, Mayor

Dr. Thomas Nye, Vice-Mayor

Mr. Dick Holzberger, Council Member

Mrs. Sharon Hughes, Council Member

Mr. George McNally, Council Member

Mrs. Kathy Becker, Council Member

Mr. Don Ryan, Council Member

Ohio State Board of Education

Mr. Carl Wick

Ohio State Senate

Mr. Scott Nein

Ohio House of Representatives

Mr. Greg V. Jolivette

United States Senate

Mr. Michael DeWine

Mr. George Voinovich

United States House of Representatives

Mr. John Boehner

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HAMILTON CITY SCHOOL DISTRICT

Hamilton, Ohio

Audit Reports Required by

Government Auditing Standards

June 30, 2001

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HAMILTON CITY SCHOOL DISTRICT

Hamilton, Ohio

Financial Statements

For the Year Ended June 30, 2001

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

Independent Auditors' Report on Compliance and on Internal Control over
Financial Reporting Based on an Audit of Financial Statements Performed
in Accordance with Government Auditing Standards

Board of Education
Hamilton City School District
Hamilton, Ohio

We have audited the financial statements of the Hamilton City School District (the District) as of and for the year ended June 30, 2001 and have issued our report thereon dated December 12, 2001. We conducted our audit in accordance with accounting 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 the District's 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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance which we have reported to the management of the District in a separate letter dated December 12, 2001.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting 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 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. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses. However, we noted certain other matters involving the internal control over financial reporting which we have reported to the management of the District in a separate letter dated December 12, 2001.

This report is intended for the information and use of management, the Board of Education 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.

Clark, Schaefer, Hackett & Co.

Middletown, Ohio
December 12, 2001

Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

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

Board of Education
Hamilton City School District
Hamilton, Ohio

Compliance

We have audited the compliance of Hamilton City School District (the 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 year ended June 30, 2001. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organization*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the 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 the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the 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 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 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.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District taken as a whole. 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 State, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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

Clark, Schaefer, Hackett PC.

Middletown, Ohio
December 12, 2001

HAMILTON CITY SCHOOL DISTRICT

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2001

<u>Federal Pass Through Grantor Program Title</u>	<u>Federal CFDA#</u>	<u>Federal Receipts</u>	<u>Federal Disbursements</u>
<u>U.S. Department of Agriculture</u>			
<u>Passed Through State Dept. of Education</u>			
School Breakfast Program	10.553	345,321	345,321
In-Kind Commodities (a)	10.550	173,727	167,427
National School Lunch Program	10.555	<u>1,213,713</u>	<u>1,213,713</u>
Total Department of Agriculture Nutrition Cluster		<u>1,732,761</u>	<u>1,726,461</u>
<u>U.S. Department of Health and Human Services</u>			
<u>Passed Through State Dept. of Education</u>			
Job Readiness 2000	93.558	2,361	2,360
Family Support Act	93.561	<u>-</u>	<u>2,640</u>
Total Department of Health and Human Services		<u>2,361</u>	<u>5,000</u>
High Tech Summer Camp	20.H60	<u>1,000</u>	<u>958</u>
Community Block Grant	14.218	<u>7,772</u>	<u>7,772</u>
<u>U.S. Department of Education</u>			
<u>Passed Through State Dept. of Education</u>			
Adult and Community Education	84.002	196,448	177,771
Title I of ESEA	84.010	3,137,018	2,503,441
Title VI-B	84.027	899,168	837,165
Title VI-B Preschool	84.173	52,226	51,133
Vocational Education	84.048	100,699	141,948
Drug Free Schools	84.186	137,959	123,272
Christa McAuliffe Fellowship	84.215	17,000	15,642
Eisenhower Grant	84.281	89,142	102,356
Innovative Educ. Program Strategy	84.298	77,116	73,326
SERRC Through Hamilton County	84.324	1,750	1,750
Telecommunications Act Grant	84.286	4,306	-
Comprehensive School Reform	84.332	-	61,298
Reading Excellence	84.338	-	13,137
Class Size Reduction	84.340	253,083	268,379
Goals 2000	84.276	<u>162,013</u>	<u>152,961</u>
Total Department of Education		<u>5,127,928</u>	<u>4,523,579</u>
Total Federal Awards		<u>6,871,822</u>	<u>6,263,770</u>

(a) This is an estimated value provided by the District for donated foods.

Schedule of Findings and Questioned Costs

OMB Circular A - 133

Hamilton City School District

June 30, 2001

I. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(I)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported noncompliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any reportable internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Program Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under sec. .510?</i>	No

(d)(1)(vii)	<i>Major Programs</i>	Nutrition Cluster
(d)(1)(viii)	<i>Dollar Threshold: Type A\B programs?</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee</i>	Yes

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

NONE

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

NONE

HAMILTON CITY SCHOOL DISTRICT

Schedule of Prior Findings and Questioned Costs

June 30, 2001

Findings:

None

Questioned Costs:

None



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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800-282-0370
Facsimile 614-466-4490

HAMILTON CITY SCHOOL DISTRICT

BUTLER COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 12, 2002**