

**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Single Audit Reports

June 30, 2004



**Auditor of State
Betty Montgomery**

Board of Directors
Great Oaks Institute of Technology & Career Development
3254 East Kemper Road
Cincinnati, Ohio 45241

We have reviewed the Independent Auditor's Report of the Great Oaks Institute of Technology & Career Development, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2003 through June 30, 2004. 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 Great Oaks Institute of Technology & Career Development is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

January 11, 2005

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**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

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**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2004

<u>Federal Grantor/Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Federal Revenues</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
(Passed through Ohio Department of Education)				
Nutrition Cluster:				
Food Donation	N/A	10.550	\$ 10,852	10,852
National School Lunch Program	VGS1	10.555	<u>107,320</u>	<u>113,998</u>
Total U.S. Department of Agriculture			<u>118,172</u>	<u>124,850</u>
<u>U.S. Department of Justice:</u>				
Public Safety Partnership and Community Policing Grants				
	N/A	16.710	<u>496,600</u>	<u>507,458</u>
Total U.S. Department of Justice			<u>496,600</u>	<u>507,458</u>
<u>U.S. Department of Education:</u>				
Federal Pell Grant Program	N/A	84.063	693,665	693,665
(Passed through Ohio Department of Education)				
Adult Education - State Grant Program	ABS1	84.002	422,283	412,279
Special Education - Grants to States	6BSD	84.027	10,000	17,804
Vocational Education - Basic Grants to States	20C2	84.048	1,879,623	1,782,001
Safe and Drug-Free Schools and Communities - State Grants	DRS1	84.186	6,992	6,992
Innovative Education Program Strategies	C2S1	84.298	29,916	28,208
Comprehensive School Reform Demonstration	RFS3	84.332	50,000	59,815
Vocational Education - Occupational & Employment Information State Grants	OE00	84.346	3,300	10,483
Improving Teacher Quality State Grants	TRS1	84.367	<u>23,641</u>	<u>23,641</u>
Total U.S. Department of Education			<u>3,119,420</u>	<u>3,034,888</u>
Total Federal Awards			\$ <u>3,734,192</u>	<u>3,667,196</u>

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The schedule of expenditures of federal awards is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTION

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

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

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors
Great Oaks Institute of Technology & Career Development:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Great Oaks Institute of Technology & Career Development as of and for the year ended June 30, 2004, which collectively comprise Great Oaks Institute of Technology & Career Development's basic financial statements and have issued our report thereon dated October 18, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Great Oaks Institute of Technology & Career Development'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 an opinion 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 reportable 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 caused by error or fraud 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.

Compliance And Other Matters

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

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

Clark, Schaefer, Harkett & Co.

Cincinnati, Ohio
October 18, 2004

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

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Directors
Great Oaks Institute of Technology & Career Development:

Compliance

We have audited the compliance of Great Oaks Institute of Technology & Career Development 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, 2004. Great Oaks Institute of Technology & Career Development's major federal programs are identified in the summary of auditors' 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 Institute's management. Our responsibility is to express an opinion on the Institute's compliance based on our audit.

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

In our opinion, Great Oaks Institute of Technology & Career Development 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, 2004.

Internal Control Over Compliance

The management of Great Oaks Institute of Technology & Career Development is responsible for establishing and maintaining effective control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Great Oaks Institute of Technology & Career Development's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Great Oaks Institute of Technology & Career Development as of and for the year ended June 30, 2004, and have issued our report thereon dated October 18, 2004. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the Great Oaks Institute of Technology & Career Development's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Clark, Schaefer, Hankett & Co.

Cincinnati, Ohio
October 18, 2004

**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Schedule of Findings and Questioned Costs

Year Ended June 30, 2004

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	unqualified
Internal control over financial reporting:	
• Material weakness(es) identified?	none
• Reportable condition(s) identified that are not considered to be material weaknesses?	none
Noncompliance material to financial statements noted?	none

Federal Awards

Internal Control over major programs:	
• Material weakness(es) identified?	none
• Reportable condition(s) identified not considered to be material weaknesses?	none
Type of auditors' report issued on compliance for major programs:	unqualified
Any audit findings disclosed that are required To be reported in accordance with section 510(a) of OMB Circular A-133?	none
Identification of major programs: <i>CFDA 84.002 Adult Education – State Grant Program</i> <i>CFDA 84.063 Federal Pell Grant Program</i>	
Dollar threshold to distinguish between Type A and Type B Programs:	\$300,000
Auditee qualified as low-risk auditee?	yes

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.

**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Schedule of Prior Audit Findings

Year Ended June 30, 2004

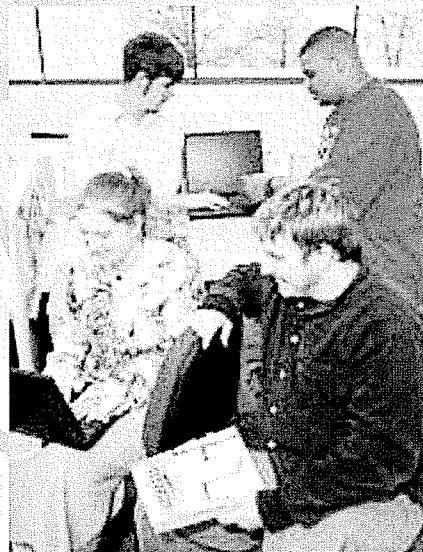
The prior audit disclosed no instances of noncompliance that were required to be reported in accordance with *Government Auditing Standards* or noncompliance with requirements of major federal programs. In addition, no reportable conditions or material weaknesses with respect to internal controls over financial reporting or internal controls over compliance were reported in the prior year.

Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2004

GREAT OAKS

INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

An Alliance of Business and Education



Laurel Oaks • Live Oaks • Diamond Oaks • Scarlet Oaks

Great Oaks Institute of Technology and Career Development

Cincinnati, Ohio

Comprehensive Annual Financial Report

For The Fiscal Year Ended June 30, 2004

**Issued By
The Executive Management Team**

**Dr. Robin White
President/CEO**

**Mr. John Wahle
Chief Financial Officer**

**Mr. Bob Havrilla
Vice President of Property/Assets**

**Mr. Steve Jackson
Senior Vice President**

**Mr. Jon Quatman
Vice President of Performance and Outcomes**

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GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Comprehensive Annual Financial Report

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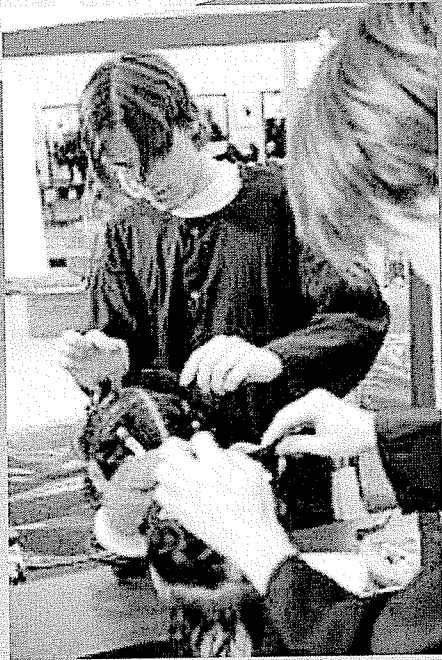
Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2004

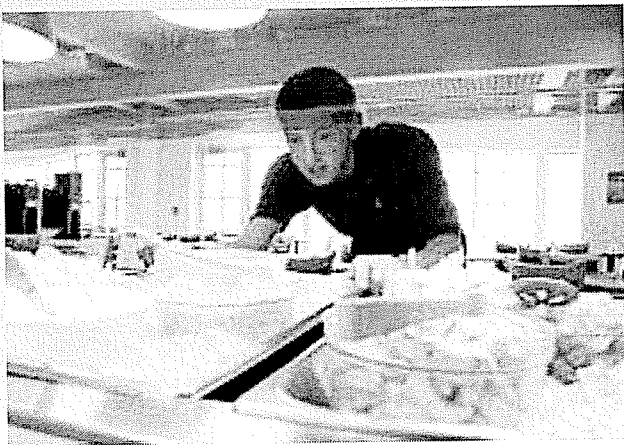
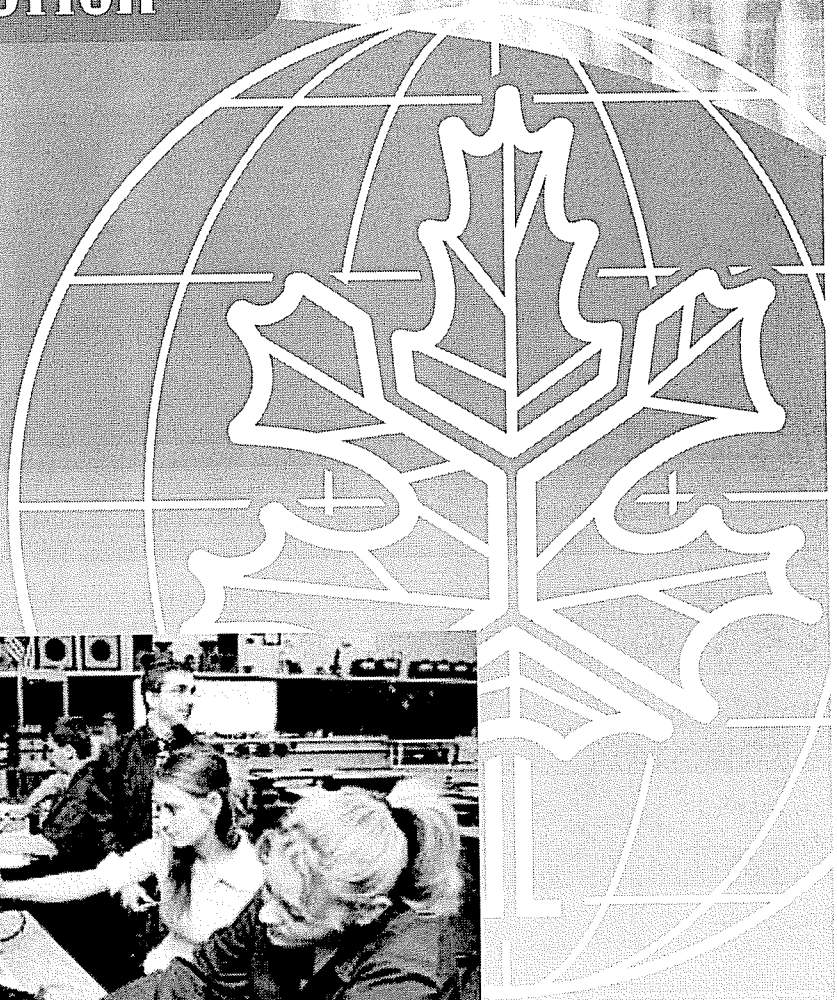
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INTRODUCTORY SECTION



- Laurel Oaks
- Live Oaks
- Diamond Oaks
- Scarlet Oaks



November 2, 2004

Members of the Board of Directors
Great Oaks Institute of Technology and Career Development

The Great Oaks Institute of Technology and Career Development is pleased to submit to you the thirteenth Comprehensive Annual Financial Report (CAFR) of the District. The report covers the fiscal year ended June 30, 2004. This CAFR includes financial statements and other financial and statistical data and conforms to accounting principles generally accepted in the United States of America as they apply to governmental entities. Accuracy of the data presented, as well as the completeness and fairness of the presentation, including all disclosures, are the responsibility of the District.

This report will provide the taxpayers of the Great Oaks Institute of Technology and Career Development with comprehensive financial data in a format that will enable them to gain a true understanding of the financial affairs of the District. Hard copies will be made available to:

Butler County Auditor
Clermont County Auditor
Clinton County Auditor
Fayette County Auditor
Greene County Auditor
Hamilton County Auditor
Highland County Auditor
Ross County Auditor
Warren County Auditor
Public Library of Cincinnati and Hamilton County
Procter and Gamble
Dun and Bradstreet
Association of School Business Officials
Ohio Government Finance Officers Association
Government Finance Officers Association
Treasury Management Association
Teeters Consulting
Clark, Schaefer, Hackett & Company
Fifth Third Bank
Cincinnati Business Courier
Cincinnati Enquirer
Cincinnati Post

Record Herald
 Wilmington News Journal
 Seasingood & Mayer
 Moody's Investors Service
 State of Ohio Division of Computer Service
 State of Ohio Department of Education
 State of Ohio Auditor's Office
 U.S. Department of Education Office of Student Financial
 Assistance Programs
 Members of the Great Oaks Council of Technology and Career
 Development
 Ohio Municipal Advisory Council
 Bloomberg Municipal Repository
 DPC Data, Inc.
 FT Interactive Data
 Standard & Poor's J.J. Kenny Repository

It is the intent of the Great Oaks Institute of Technology and Career Development to improve financial reporting based on management experience and suggestions from those with expertise in the area of such reporting. Comments on this CAFR are respectfully solicited.

Financial Statement Format

This Comprehensive Annual Financial Statement is divided into the following three sections:

SECTION	CONTENTS
I. Introductory Section	Table of Contents Letter of Transmittal List of Principal Officers School District Organizational Chart Awards for Financial Reporting
II. Financial Section	Independent Auditor's Report Management's Discussion and Analysis Basic Financial Statements and Notes Required Supplemental Information Combining Statements by Fund Type Other Schedules Providing Detailed Information
III. Statistical Section	Financial Trends Economic Data Demographic Data

Great Oaks Institute of Technology and Career Development

In the mid-1960's, Ohio established the system of joint vocational school districts to provide all public high school students with access to career-technical education programs that would prepare them for entry level jobs and/or postsecondary education upon high school graduation. While many comprehensive school districts had some career-technical programs in place, the creation of the joint vocational school districts – districts that would serve as the career-technical education department for several affiliated school districts – meant that students would have a wider range of programs available to them, and that this highly specialized education could be provided more efficiently and economically.

In October of 1968, the Hamilton County Joint Vocational School District, which would later become the Great Oaks Institute of Technology and Career Development, held its first meeting. Initially, twenty-one school districts participated in the jointure: except for Cincinnati Public Schools, Northwest Local School District and Princeton City School District, all districts in Hamilton County were included. In addition, Mason Local School District (Warren County) and Milford Exempted School District (Clermont County) were part of the jointure.

When citizens of the District passed a ten-year 1.85 mil dual-purpose levy in May 1970, funds became available to build, equip and operate the District. Plans originally called for two career centers, one to be located on the western side of Hamilton County, and the other in central Hamilton County. However, before any facilities could be built, several additional school districts asked to become part of the jointure. By the end of 1971, the District had grown to include 35 affiliated districts. Thus the District became the largest of its type in the nation, covering 2,200 square miles and serving all or parts of twelve counties in southwestern Ohio. The governing body – a thirty-five member Board of Education – is also the largest school board in the nation. The District became known as the Great Oaks Joint Vocational School District in 1973. On July 1, 1993, the name was changed to the Great Oaks Institute of Technology and Career Development because the name more truly reflects the Great Oaks mission to provide quality programs and services to meet the needs of its customers.

Two of the District's facilities were provided by the U.S. Department of Health, Education and Welfare (H.E.W.). In the fall of 1970, only months after the initial levy was passed, H.E.W. provided 85.8 acres of land in Sharonville, Ohio. Currently located on this site are the Corporate Offices, Scarlet Oaks Career Development Campus, the Center for Employment Resources and the Instructional Resource Center. H.E.W. granted the former Clinton County Air Force Base, in Wilmington, to the District in June 1972. Along with the grant came the request that the facility be ready to open for educational purposes by the end of August. In less than three months, the former military base was converted and Laurel Oaks Career Development Campus was the first Great Oaks facility to become operational. Three more campuses – Diamond Oaks, in western Hamilton County, Scarlet Oaks, in Sharonville, and Live Oaks, in Milford – opened a year later.

Providing high school career-technical education is Great Oaks' primary function, but in addition, Great Oaks has established a strong tradition of cooperating with and responding to the needs of area employers, agencies dealing with economic and human resource development, and the community. As a result, various programs, services and facilities have evolved to fill those

needs. In addition to offering over forty career-technical program options for high school students, the District offers a wide range of full- and part-time courses for adults; an adult literacy program that provides services in our own facilities, in community locations and in the workplace; and customized assessment and training services for business and industry. For FY 04, enrollment in Adult Workforce Development programs exceeded 74,000. That figure includes over 22,000 individuals who participated in training activities provided through the District's Public Safety Services Training Program and the Law Enforcement Department. Area law enforcement personnel are served through the Great Oaks Police Academy, the Tri-State Regional Policing Institute and a state-of-the-art indoor firing range.

Enrollment in high school workforce development programs for 2003-04 was 2827. In addition, 5,471 students in affiliated schools were served through technical foundations programs and other services. Quality and viability of the programs offered are maintained by continually seeking information and ideas from business and industry through the Great Oaks Council of Technology and Career Development, the Business Partnership Council at each campus, craft advisory councils for each career-technical program, employers and others. This information guides the District as decisions are made regarding program implementation and disinvestment, curriculum development, equipment and materials purchases, etc.

Recognized for Excellence

Aggressive pursuit of excellence, flexibility and innovation are some of the characteristics that have earned national and international recognition for Great Oaks as a premier career-technical organization. The District has been featured in newspaper and magazine articles, on national TV, and in an exhibit about America's system of career-technical education that was displayed in U.S. embassies throughout the world. In 1991, the National Center for Research in Vocational Education identified Great Oaks as one of fifteen secondary and postsecondary exemplary career-technical education institutions in America.

In 2001, the National Dissemination Center for Career and Technical Education recognized four of the District's programs: the Culinary Arts and Hospitality Services program at Scarlet Oaks received an Exemplary Award, and the Animal Science and Management program at Live Oaks, the Great Oaks School of Practical Nursing, and the Computerized Office Skills Training Program all received Promising Awards. Two programs were identified as Promising Programs in 2002: the Animal Science and management program at Live Oaks and the Milford High School Marketing Co-Op satellite.

In 2004, the Ohio Educational Library Media Association recognized Great Oaks for its dedication to high quality media services on behalf of its students and faculty by successfully implementing INFOhio's library automation software.

School Governance

Great Oaks is governed by a thirty-five member board of directors representing city, local and exempted village school districts located in suburban and rural areas. Twenty-nine of the affiliated districts have direct representation through board members who are elected to their

home board and appointed to serve on the Great Oaks board for a one-year term. Representation of the remaining seven districts is accomplished through members of the county boards of education. One-year terms of office notwithstanding, most members of the Great Oaks Board of Directors serve for several years. Currently, the average length of service is just short of seven years.

The Reporting Entity and Services Provided

The Great Oaks Institute of Technology and Career Development CAFR includes all funds, account groups, agencies, boards, commissions and authorities that are controlled by or dependent on the executive body, the Board of Directors. City, library and member schools' operations are not part of this report.

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

The President/CEO is the chief administrative officer of the District, responsible for the total education and support operations. The CFO is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds and investing idle funds as specified by Ohio Law. Other board appointed officials include the Vice President, the Vice President of Performance and Outcomes, the Vice President of Property and Assets, Deans and Directors of various educational and support services and career-technical supervisors.

The District provides a wide range of instruction and support services as mandated by state statute or public desires. The instruction provided by the District includes the activities dealing directly with the teaching of pupils and the interaction between teacher and pupils. Support services are essential to complete the education process. These services include administrative, technical (such as guidance and health), and to a lesser degree, community services. Proprietary fund types are limited to the intra-district services fund and an enterprise fund encompassing childcare services.

Economic Conditions and Outlook

Great Oaks covers twelve counties and thirty-six school districts in southwest Ohio and as a result of this is less vulnerable to sudden shifts in revenue due to economic development moving from the immediate area.

The most comprehensive economic report we have is the Greater Cincinnati Chamber of Commerce's 2005 Economic Outlook "A Forecast for Greater Cincinnati and an Overview of the National Economy". The following paragraphs have been reproduced from this report, which was prepared by the Greater Cincinnati Center for Economic Education. We believe this is the best area economic document because currently we receive the majority of our tax revenue from this area.

Greater Cincinnati Outlook

In the current business cycle, local employment growth slipped earlier and started to recover sooner than national employment growth. During 2004, there has been some deterioration in the local employment picture, while national employment has finally picked up strength, with the result that growth is now back on par with the nation. The historically close relationship between the growth of the Cincinnati economy and growth nationally forms the basis for this local economic outlook.

Gross Regional Product

Gross Regional Product (GRP), like employment, tracks the GDP of the United States very well. Local GRP tends to increase 1.1% for every 1% increase in real GDP. However, the local economy's manufacturing sector has been adversely impacted through this business cycle, slowing the timing and strength of the rebound. Real GRP, driven primarily by the national recovery is expected to grow 3.8% annually in both 2004 and 2005.

Cincinnati Employment

Greater Cincinnati's employment growth rate has tended to closely follow employment growth for the national economy. During this business cycle, employment has suffered significantly and remains below the pre-recession level. Yet, the unemployment rate remains low and well below the national level. The unemployment rate in Greater Cincinnati is expected to be 5.0% in 2004 and 4.9 percent in 2005.

Local employment is projected to increase 1.0% in 2004. The employment growth will come primarily in the business area as firms add temporary employees before creating new full time equivalent (FTE) positions.

Manufacturing Employment

The manufacturing sector was hit the hardest during this business cycle, but the local 15% decline in employment here has been less than the national 17% decrease. Manufacturing still accounts for almost 20% of Gross Regional Product, down from its historical level of 30%.

The forecast calls for further decreases in manufacturing employment, -2.5% in 2004. Even though manufacturing activity (and jobs) is firming, this sector is still weak and productivity improvements are still being implemented. This is expected to continue into 2005, but to a lesser extent, with manufacturing employment projected to stabilize at current levels.

Construction

Non-residential construction activity has remained flat relative to last year, with the exception of some increases in retail stores and health services, but it will increase as the economy

accelerates. Although warehouse space is still available, especially in the manufacturing sector, the industrial market has seen greater strength, with net absorption of vacant space turning positive.

Some warehouse construction is expected, particularly in Northern Kentucky near the airport. Nonresidential construction is projected to be 12 million square feet in 2004, matching the 12 million square feet added in 2003. Activity should pick up to 14 million in 2005 as the national economy picks up strength.

Residential housing construction, buoyed by low interest rates, has kept up a steady pace, though some weakness is expected as interest rates start to rise. Barring significant retrenchment on the part of consumers or dramatic increases in interest rates, residential construction activity should continue on its steady path of 12,500 units in 2004 with a slight decline to 12,000 in 2005 as interest rate increases take hold.

Cincinnati possesses the right ingredients for fostering growth in the technology sector, especially relatively inexpensive land and access to universities. Cincinnati needs to focus on developing the amenities that act as an attraction for employees of technology business.

Inflation and Interest Rates

Short-term interest rates will continue to rise as the Federal Reserve follows its policy of managed rate increases. Long-term interest rates are expected to show more moderate increases, but all interest rates are expected to remain at relatively low levels.

Rising energy prices exerted upward pressure on inflation throughout 2004 with the current price of a barrel of oil reaching an all time high. Inflation is expected to be relatively constant, with estimates of 2.5% in 2004 and 2.4% in 2005.

2003 Business Retention Survey

The Regional Business Retention Committee of the Partnership of Greater Cincinnati conducts an annual survey to identify business needs. Last year, the Committee interviewed nearly 300 firms, mostly in the manufacturing, distribution, and service sectors. The survey findings offer valuable insights that are representative of the overall picture for Cincinnati area businesses.

Employment needs for Cincinnati businesses are projected to either increase or remain the same. Of the responders in the survey, 52% said their needs would remain stable while 42% said needs would increase. Only 6% expected their needs to decrease.

Labor Force Quality

When respondents were asked about the community's strengths as a place to do business, labor force quality (which is tied to training) was often mentioned. 49 of the respondents had the opinion that qualified labor is a strength for the community to do business, and 20 of them said that the lack of qualified labor is a weakness. So, skilled or qualified labor is more often seen as

a positive factor for the community as a place to do business. However, 10 believe lack of skilled labor to be a barrier to growth in this community. Labor cost issues were not singled out, so cost is clearly less of an issue than quality (or training).

The overwhelming majority of the responders (73%) would consider the Cincinnati area for future expansion. Among the 27% (71) who would not, crime/safety issues was mentioned as a reason by 14 of them, locked land by 12, taxes by 10, cost of doing business by 9 and lack of political leadership by 8 as reasons for the community not to be considered for future expansion. Although cost of doing business in general is mentioned, it should be noted that workforce skills or quality was not cited by any respondent.

For assessing the strength of the workforce, the survey measured workforce availability, quality and stability, and productivity. A substantial majority of the responders rated all four factors from medium to high. Of these, productivity really stands out to be the most highly rated by the respondents. The table below shows the statistics for all four categories.

	(High) 5	4	3	2	1 (Low)
Availability of Workers	10%	45%	26%	12%	7%
Quality of Workforce	11%	39%	31%	13%	6%
Stability of Workforce	16%	42%	27%	9%	5%
Productivity	22%	47%	27%	3%	2%

The responses for first three measures were similar to one another, with roughly half of the respondents rating them on the high side and one fourth or less rating them on the low side. For Availability of Workers 55% rated this measure in one of the top two boxes, compared with 19% in one of the bottom two boxes. Quality of Workforce received slightly lower ratings, a top two score of 50% and a bottom two score of 19%. Stability of Workforce had 58% in the top two boxes and only 14% in the bottom two. Possibly as a result of the strengths of all of these factors, Productivity received the highest scores. For Productivity, 69% responded in the top two boxes, while only 5% scored it in the bottom two. The response for availability of workers is somewhat higher than the last survey. However, the responses for all the other measures remain relatively unchanged from the last survey.

Recruiting and Training

The experience of business respondents with the number of unfilled position is mixed, with the majority of them (168, or 71%) saying it was stable. The remainder was split, with 16% (39) reporting that unfilled positions are increasing and 13% (31) saying that they are decreasing.

Recruiting problems affect slightly less than half of all companies (41%), while the other 59% felt there was no problem. Among the 99 companies that reported a problem, the most common problem areas, reported by 35 respondents each, are with Professional positions and with filling Skilled Labor positions. Filling of Unskilled Labor positions was reported as a problem in 21 cases and Poor Work Ethic was reported as a problem in 16 cases.

When asked whether these recruiting problems are related to their particular industry or to the community (i.e., Cincinnati's labor force characteristics), 48% said recruiting problems were

related to the industry, 39% said they were due to the community and 13% answered that problems were a result of both the Industry and the community.

Company investment in employee training is increasing for 38% of the responding companies and stable for 54%. Only 3% reported a decrease in their investment in training, and the remaining 5% indicated that they have no company training. The percentage of companies investing in new job skills training is up substantially from 67% in the 2001/2002 survey to 78% in the latest one. The percentage of companies required to invest in remedial skills training remains almost unchanged at 40% as opposed to the earlier 41%.

Major District Initiatives

Strategic Plan

The Great Oaks Strategic Plan provides the framework for developing all district initiatives. Components of the Strategic Plan include:

Great Oaks Vision: To be the leader in career technical education, we will ensure the career and academic success of all learners and be recognized as vital to the educational and economic growth of our communities.

Great Oaks Mission: We will provide quality workforce development programs and services to meet the needs of our customers.

Great Oaks Values: Truth, Trust, Mutual Respect, Quality, Equity

Great Oaks Goals:

1. Prepare and support all learners to successfully enter, compete and advance in their career paths.
2. Embed technology in all areas of the organization to support student learning and to leverage efficiency and effectiveness.
3. Actively participate in the economic and educational development of our communities.
4. Attract, recruit, retain and support human resources to support learner success.
5. Develop and implement a facilities plan that supports a quality learning environment for all learners and serves as a source of pride and a resource for the larger community.

Programs and Services

Consistent with the District's philosophy and in accordance with the District's vision, mission, values and goals, Great Oaks provides instructional programs and related services that are necessary to enable high school youth, out-of-school youth and adults achieve their educational and career goals. Each career-technical development program is driven by the needs of the local labor market and developed with advice from business, industry, labor and other appropriate

agencies. Great Oaks has established a tradition of being future-oriented and flexible in meeting the needs of all stakeholders.

District Priorities

At Great Oaks, the focus is on creating a high performance learning environment so that program completers are well prepared to transition to the next level and succeed. The following is an overview of major district initiatives.

Accreditation

The Great Oaks Institute of Technology and Career Development has been very aggressive in seeking accreditation from a wide variety of organizations with the highest standards. The accreditation process ensures quality programming because it allows the district and the specific division seeking accreditation to benchmark current practices and determine where there is room for improvement. Great Oaks is accredited by:

- Air Conditioning and Refrigeration Institute (ARI)
- American Culinary Federation (ACF)
- Automotive Service Excellence (ASE)
- CARF (The Rehabilitation Accreditation Commission)
- National Board on Fire Service Professional Qualifications (NBFSPQ)
- National Center for Construction Education and Research (NCCER)
- The National League for Nursing (NLN)
- North Central Association Commission on Accreditation and School Improvement (NCA CASI)

Articulation Agreements

As of June 2004, the Great Oaks Institute of Technology and Career Development had 155 articulation agreements in place with postsecondary institutions and apprenticeship organizations. By providing students with credit towards a college degree or apprenticeship for work that was done in high school, the agreements encourage students to pursue higher education and provide them with substantial savings in tuition costs.

Associate Development

The key to providing quality programs and services is a dedicated, well-prepared staff. Great Oaks associates' commitment to the organization and its goals is reflected in the 98.92% attendance rate and 94% retention rate for FY 2004. The emphasis in Associate Development programs has been on raising student achievement and technology training.

In 1999, Great Oaks established the Leadership Academy, which is designed to prepare certificated associates for leadership roles in the district. Many leadership academy graduates have assumed administrative or supervisory positions in the District.

Industry-Standard Certifications and Licenses

Curriculum in many programs is designed to prepare students to take industry-standard certification or licensing exams. Not only does this practice raise the bar for students, it ensures

that graduates meet employers' needs and expectations for qualified employees. Following is a partial list of certifications or licenses that students (adult and/or high school) may prepare for:

A+

Access ACF (American Culinary Federation)

APICS (American Production and Inventory Control Society)

ASE (Automotive Service Excellence)

BLS Health Care Provider

CIW (Certified Internet Webmaster) Foundations

CIW Site Design/E-Commerce

CNA (Certified Nurse Aide)

Cosmetology (Ohio Board of Cosmetology Exam)

CPR

Dental Assisting

Emergency Service Telecommunications Operators

EMT Basic

FAA Airframe

FAA Powerplant

Fire Safety Inspector

Fire Service Instructor

Fire Officer

Firefighter

MCSA (Microsoft Certified Systems Administrator)

MCSE (Microsoft Certified Systems Engineer)

MOS (Microsoft Office Specialist)

National Safety Council

NCA CASI, North Central Association Commission on Accreditation and School Improvement, Transition Endorsement

NCLEX Exam (Practical Nursing)

Network+

Ohio Peace Officer

ONLA (Ohio Nursery and Landscape Association) Certified Nursery Technician

Sanitation and Safety

Structured Query Language

Partnerships

Career and technical education programs and economic development programs cannot be effective if they are developed in isolation. Partnerships allow the parties involved to capitalize on each other's strengths and they provide for maximum creativity and flexibility in addressing stakeholders' needs. Throughout its thirty-four-year history, Great Oaks has entered into partnerships that strengthen the district's programs and the communities we serve. Partners include business, industry and labor; postsecondary institutions and other educational organizations; agencies; and governmental entities. Listed below are a few of these successful partnerships:

- **Associate Degree Program with Hocking College**
 First offered in 2003-04, the program provided individuals who have a journeyperson certificate in construction trades with the opportunity to earn up to thirty-six hours of advanced standing toward an associate's degree in construction management. A similar program allowing individuals in the automotive field to earn advanced standing toward an associate's degree in automotive merchandising management for ASE (Automotive Service Excellence) certifications was also offered. Additional offerings in Business Administration and Industrial Technology and Business Administration and Military Service have been added. The courses are available at Scarlet Oaks Career Development Campus.
- **AYES (Automotive Youth Educational Systems) with GM, Chrysler, Snap-On Tools and others**
 Major automobile companies have partnered with schools to encourage students to pursue careers in the automotive industry. Currently, the Live Oaks automotive technology program is an AYES partner.
- **Carpentry: Qualified Framer Program with Greater Cincinnati Home Builders Association**
 The members of the Greater Cincinnati Home Builders Association work closely with the instructor of this full-time adult program to provide hands-on learning opportunities for students. The association also provides a stipend for students.
- **The Chamber Training Alliance with The Greater Cincinnati Chamber of Commerce and Cincinnati State Technical and Community College**
 The Chamber's Workforce Solutions Group was created to address workforce development on a regional basis. Great Oaks and Cincinnati State are the key providers of training for this Chamber enterprise.
- **Greater Cincinnati College Access Network (GCCAN)**
 GCCAN is a collaboration of educational organizations, private and government-funded access programs, businesses, foundations and community based organizations that promotes lifelong learning through postsecondary enrollment and success. GCCAN provides information on postsecondary and financial aid opportunities to students and parents, especially from low-income families.
- **Impact Academy Partnership with Clermont County Chamber of Commerce, and businesses and educational institutions in the Clermont County area**
 The purpose of this partnership is to develop and implement a highly skilled workforce to supply manufacturing companies in the region. The partnership serves students in grades 7-16, providing them with multiple entry and exit points and leading to associate or engineering degrees in manufacturing.
- **iSPACE (interactive Science, sSpace and Aeronautics Center for Education)**
 iSpace will be a state-of-the-art, multi-faceted teaching and learning center serving K-12 students and educators in the Greater Cincinnati region. Emphasis will be on

providing experiences in science, mathematics and technology that will improve academic achievement, raise aspirations for success and inspire career interest.

- **Oracle Internet Academy, Oracle Workforce Development Program with Oracle Corporation**

The Oracle Corporation has partnered with Great Oaks to provide the Oracle Internet Academy for high school students and the Oracle Workforce Development program for adults.

- **Postsecondary Options Courses in partnership with Hocking College**

Hocking College partnered with Great Oaks to provide Postsecondary Option: Communications to qualified senior students at all campuses. Participants will receive credit for English 12 as well as 5-quarter hours of credit from Hocking College. The course is to be implemented at the beginning of the second quarter of the 2004-05 school year. Great Oaks and Hocking College are developing plans to add postsecondary level courses in math and science at the campuses in the future.

- **Project SEARCH with Cincinnati Children's Hospital Medical Center, Clinton Memorial Hospital, Mercy Franciscan Hospital Western Hills**

Project SEARCH is a program that provides students with disabilities with the opportunity to explore and prepare for careers in healthcare. The program, which originated with a partnership between Great Oaks and Children's Hospital, has been replicated in other places and is the model used for the development of a similar program for the banking industry. In 2004, Cincinnati Children's Hospital Medical Center received the Employer of the Year Award from Ohio Governor Taft's Council on People with Disabilities and the U.S. Department of Labor's New Freedom Initiative Award for exemplary and innovative efforts to train, recruit and hire people with disabilities.

- **Project SEARCH with Provident Bank**

Modeled after the partnership with Children's Hospital Medical Center, this program is designed to prepare students with disabilities for jobs in the banking industry.

- **Tri-State Regional Community Policing Institute with the National Conference for Community and Justice (NCCJ), Cincinnati Police Division and the Ohio Crime Prevention Association**

The Tri-State RCPI has had many successes and is considered by the U.S. Department of Justice, which provides funding, to be one of the top COPS (Community Oriented Policing Services) programs in the nation. Since the program was implemented in 1997, technical assistance and training have been provided to more than 35,000 individuals in law enforcement agencies, non-profit organizations, government agencies, citizens groups, and business and industry. COPS services have been provided within the region and in many other states. Locally, they have provided assistance in Madisonville and Evanston (communities within the city of Cincinnati), working with groups to improve relations and conditions in those

communities. They have also worked with members of the Evendale community (a suburb of Cincinnati) to help them resolve a community conflict situation.

- **Turning Point Applied Learning Center with 20 partners including Weastec, Highland County Chamber of Commerce, Ohio Rehabilitation Services Commission and Southern State Community College**

The Turning Point Applied Learning Center prepares the hard-core unemployed for the workforce by providing academic instruction and real world, hands-on work experience. In 2004, the Highland County Chamber of Commerce was recognized as one of four finalists for the U.S. Chamber of Commerce Community Service Award, which is presented to a chamber that has exemplified the ideals of corporate citizenship by contributing to the social and economic development of its community.

Performance Measures and Placement

The Career-Technical Performance Profiles were developed by the Ohio Department of Education's Division of Career-Technical and Adult Education as a continuous improvement initiative. They contain statistical data on demographics and performance measures for each of Ohio's 92 CTPDs and also provide statistical averages for the state. The reports are based on EMIS data and provide a snapshot of the performance across entire CTPD.

The Performance Profile for CTPD 044 (Great Oaks) indicates the following:

- The Student Attendance Rate for 2003-04 is 92.8%, which meets the average for the state and is .3% higher than the previous year.
- The Proficiency Test Passage Rate for 2003-04 was 93.5%, a 4.2% increase over the previous year but lower than the state average of 94.6%.
- The High School Graduation Rate for 2003-04 decreased by .6% over the previous year to 91.0%. The state average is 96.3%.
- The Post-Program Placement Rate of 96.4% was down .9% from the previous year, but well above the 92.2% state average.
- The Related Employment and Educational Experiences Rate of 74.9% was 3.1% higher than the previous year, and 8.8% above the state average of 66.1%.
- The Continuing Education Enrollment Rate of 37.0% was an increase of 2.1% over the previous year, but well below the state average of 49.1%.

Great Oaks Council of Technology and Career Development

The Great Oaks Council of Technology and Career Development is charged with providing advice and guidance in these areas:

- Development and expansion of activities;
- Updating the programs and services offered by Great Oaks;
- Quality of the overall program;
- Promotion of the District.

Business Partnership Councils

A Business Partnership Council was established at each operational center during FY '99 to better serve local workforce development needs. Each council assists in studying, evaluating, advising and recommending the total program at the center it serves. Representatives from business, industry, labor, local government, agencies, affiliated school districts and the community serve as members of these councils. One member from each council serves as a representative to the Great Oaks Council of Technology and Career Development. Each of the councils has been actively involved in promoting the operational centers in the local community.

Associate Development

Associates had access to many professional development activities during the year. From summer curriculum workshops to courses in technology and other topics provided at the campuses and via distance learning and online opportunities, to inservice days, all staff had numerous choices available. Harry Wong was the featured speaker for certificated staff members for the October 2003 Inservice.

Instructional Resource Center

The Curriculum and Technology Specialists Team provided numerous opportunities for staff workshops on utilizing technology to enhance the teaching/learning process. During the 2003-04 school year, emphasis was placed on providing training at the campuses throughout the day during instructors' planning bells. In this way the team was able to better meet the needs of teachers who desired to participate but who found it difficult to come to the IRC after school. The IRC Team also continued to develop e-guides and other materials to facilitate associates' use of technology.

Local Professional Development Committee

This committee, made up of elected Great Oaks associates, reviews coursework and other professional development activities, designs compliance processes, and oversees all certified associates' Individual Continuous Improvement Plans (ICIPs). The ICIP links the individual's goals with the goals of the operational unit and the district.

Curriculum and Instruction

To better serve stakeholder needs, comply with state and federal requirements, and operate as efficiently and effectively as possible, Great Oaks is continuously engaged in reviewing and improving the competency-based curriculum and the delivery system. Curriculum changes in FY'04 included the following:

Senior Projects

All members of the Class of 2004 completed a comprehensive senior project that required them to do authentic research and further develop writing, technology, and presentation skills.

Program Additions

At the Campuses: Based on industry demand and student interest, the following programs were developed for implementation at the beginning of the 2004-05 school year:

- Adult full-time practical nursing program at Laurel Oaks
- Cosmetology at Scarlet Oaks (will serve students from other campuses as well as Scarlet Oaks)
- Health technology at Live Oaks and Diamond Oaks
- In collaboration with Hocking College, a postsecondary English option will be offered for qualified senior students.

Satellite Programs: Great Oaks works in partnership with the affiliated school districts to provide on-site programs that serve local needs. For 2004-05, additions include a teaching professions program at North College Hill, information technology at East Clinton, business management at Amelia and Taylor, marketing at Sycamore, and a Project SEARCH unit at Mercy Franciscan Hospital Western Hills. Programs that were disinvested at the close of the 2003-04 school year include career-based intervention at Princeton, agriculture business co-op at Greenfield, and applied technology at East Clinton.

Adult Workforce Development: Opportunities that permit adults to enhance their careers are constantly being expanded based on the needs of the local labor market and student interests. Great Oaks has added a satellite office to provide assessment services and information about training programs at the Southwest Ohio Career Resource Network. Great Oaks is also partnering with Children's Hospital Medical Center on the International Healthcare Training Program, which is designed to assist international students move into healthcare careers and assist foreign-born healthcare workers in obtaining credentials needed for successful employment in the United States. In June 2004, graduation ceremonies were held for the first students to complete the associate degree programs in construction management offered in partnership with Hocking College.

Environment and Facilities

Feasibility Study

A Feasibility Study was conducted in FY '04 to review facilities at the Sharonville site and ensure that they meet the needs of all stakeholders. Over 500 people were invited to participate in interviews and provide input. The process also involved an assessment of the current facilities on the Sharonville site. These were found to be in excellent condition considering the age of some of the buildings. Recommendations based on the research are expected to be presented to the Great Oaks Board on Directors in the fall of 2004.

Health Professions Academy

The celebration for the new home of the Health Professions Academy took place in November 2003. Located in downtown Cincinnati in the Jewish Hospital Professional Building, the facility offers career assessment and programs in healthcare training and practical nursing. A primary training site for Children's Hospital and the Health Alliance, the Health Professions Academy also works with many agencies to get people into the workforce and to train people for a career path in a field that has major shortages.

Additional Projects

An unprecedented number of projects were underway by the end of FY '04. These were driven by new technology, new state and affiliated school graduation requirements and, in a few instances, the aging infrastructure of some of the campuses. The projects included:

- Changing the location of the computer assisted drafting lab, adding a second health technology lab and remodeling the greenhouse, horticulture operations and natural resources labs at Diamond Oaks.
- Reallocating space usage at the E.W. Kavanagh Agricultural Science Technology Center at the Laurel Oaks campus, including equipping one of the classrooms with distance learning equipment.
- Upgrading the heating, ventilating and air conditioning lab and equipment, adding another health technology lab and moving the networking portion of the information support services lab at Live Oaks.
- Upgrading the existing cosmetology lab and adding a new one, and implementing two labs and classrooms for the health technology programs at Scarlet Oaks.

Safe Schools Initiative

The Crisis Prevention and Management Plan was developed in FY '01 by the Great Oaks Task Force on Public Safety. Since then measures have been implemented to ensure a safe, positive atmosphere for learning and working. Each Safety Team reviews the plan for their facility and makes sure that the plan is updated when necessary. Safety Teams also consider the implementation of new procedures and/or equipment that will further ensure a safer, more secure environment. The Safe Schools Helpline was implemented in FY '01 and various security devices were installed at the operational centers. As of FY '01, all campuses have had a School Resource Officer on board. These officers are members of the local police departments and work with staff and students on a variety of topics as well as providing for extra security.

Student Services

School Reform

The concept of Continuous Improvement was formally introduced at Great Oaks in 1991 and eventually became embedded in the District's culture, philosophy and operations. In recent years, the need to increase the rigor of the educational program has been driven by many factors at the state and national levels: No Child Left Behind legislation, Ohio Proficiency Tests, Ohio Department of Education School District Report Cards for comprehensive school districts and Performance Measures for CTPDs (Career Technical Planning Districts). Implementation of the Ohio Graduation Test, which will replace the Ninth Grade Proficiency Test as a graduation requirement beginning with the Class of 2006, may provide more challenges for all school districts.

To enhance the learning environment and increase positive outcomes for students, new many new initiatives have been implemented in the area of student services.

Achievement Academy

There are two components to the Achievement Academy. The Opportunity Center was implemented at the beginning of the 2003-04 school year to serve credit deficient students. The goals of the Opportunity Center are to help participants make up deficiencies, enroll in a career technical program at one of the campuses, and graduate from high school. By the end of the first year of operation, the Opportunity Center demonstrated successes in these areas:

- All of the fourteen students who completed the program are continuing their education for the 2004-05 school year, 85% of them in a career technical program;
- Ten of the students earned four credits, three students earned six credits and one student earned seven credits;
- 65% of the needed proficiency tests were passed;
- The overall attendance rate for the year was 88%, a significant accomplishment considering that many participants had previously had truancy problems and the average attendance rate for the group for the previous school year was 50%;
- Parents of all students were contacted weekly.

The second component, which is the Alternative Center, is to be implemented at the beginning of the 2004-05 school year at the Scarlet Oaks campus. The Alternative Center is designed to provide an alternative to suspension or expulsion from Diamond Oaks, Live Oaks or Scarlet Oaks for a non-violent infraction. Students assigned to the Alternative Center will keep up with their course work and will also have access to resources and assistance that are designed to help them overcome problem behaviors.

Parents in Partnership

The role of Parent Liaison was implemented in FY '01 as a result of market research. The role of the parent liaison is to inform parents of students in grades 8-10 of the opportunities available in career and technical education and to provide support for the parents of students enrolled in a Great Oaks Program. Outreach activities of the parent liaison include informational meetings, newsletters, post cards and the Parent Zone on the Great Oaks web site.

Phased Enrollment Procedures Implemented

New procedures for accepting students into Great Oaks programs were implemented during 2003-04. The new procedures are designed to address several issues: Students who are on track for graduation and who apply within the recommended timeline have a much greater chance of getting into their first choice program; the procedures provide a fair system for dealing with students who are open enrolled in a Great Oaks affiliated district but who do not reside within one that is part of the Great Oaks district; and the procedures also provide a fair system for dealing with requests made by students who live in one campus attendance area to apply for a program at a different campus. With the phased enrollment process, those students who are not on track to graduate with their class will be required to develop a plan outlining how they plan to make up deficiencies before they are accepted into a program, thus helping to ensure that they will complete high school.

Student Achievement Initiatives

High Schools That Work and North Central Association: All Great Oaks campuses were involved in implementing the High Schools That Work (HSTW) Blueprints. HSTW and the NCA CASI (North Central Association Commission on Accreditation and School Improvement) Transitions Endorsement are at the heart of the high school student achievement efforts across the Great Oaks district. Continuous improvement in instructional delivery and improving literacy and math skills were emphasized at all facilities throughout the year. An Ohio Department of Education ACCESS grant provided funding for the Differentiated Learning Initiative. This involved interested staff members from each campus who learned and practiced different techniques to help them do a better job of teaching all learners, no matter what their learning style.

High Schools That Work Assessment and the Award of Educational Achievement: HSTW Assessments are conducted during the winter of even-numbered years. 100 randomly selected senior students from each campus took the assessments in January 2004. The assessment consists of tests in reading, mathematics and science as well as a survey that asks students about the courses they have taken in high school and their academic experiences. As a result, forty-one seniors across the four Great Oaks campuses earned the HSTW Award of Educational Achievement. Individuals who earn the prestigious award have completed a concentration in a career technical area; attained performance goals in reading, mathematics and science on the High Schools That Work assessment; and completed at least two of the three parts of the SREB (Southern Regional Education Board) -recommended academic core, which includes four units of college preparatory level English, three or more units in math (two must be equal to Algebra I, geometry or higher), and three or more units in science (including at least two in lab-based chemistry, physics or biology).

Individual Academic Plan: Individual Academic Plans were implemented for the first time during the 2003-04 school year and were developed for every member of the Class of 2005. This initiative was implemented to ensure that no students fall between the cracks. The progress of all students is monitored and those who are not on track for graduation develop a detailed plan that describes how they will get back on track. Plans are developed in collaboration with the student, the parent/guardian, the affiliated school counselor and the Great Oaks counselor. Great Oaks staff members and affiliated school counselors monitor the plans.

All students enrolled in a Great Oaks career technical program at one of the four campuses will take two years each of English, math, science and social studies. Those who are in good standing and on track for graduation will have additional options such as JROTC, appropriate placement or postsecondary options. Students who have not passed the Ohio Proficiency Test (or the OGT when that is implemented) will take an academic course in each core that the student has not passed. Additions to the academic course offerings for 2004-05 include biochemistry, botany, geology, microbiology and zoology.

Student Services Summit

The first Student Services Summit was held during the summer of 2004. Teams addressing Counseling Services, Marketing and Recruitment and Special Needs were formed and each team developed a strategic plan.

Department or Activity Services Efforts and Accomplishments

Adult Workforce Development: Adults have access to many different programs and services:

- Full- and part-time classes are offered in many occupational areas. In many programs, flexible scheduling makes it easier for individuals to meet work and family responsibilities while attending school.
- ABLE (Adult Basic and Literacy Education) classes provide basic skills instruction at Great Oaks facilities as well as at community locations and through workplace literacy programs.
- Customized training is developed and provided to meet the needs of business and industry.
- Career assessment and counseling services are available.

Apprenticeship, Internship and Early Placement: High school students who meet the grade and attendance requirements have the opportunity to begin work before high school graduation. Students have the added advantage of developing skills beyond those provided in the curriculum.

Career Technical Student Organizations: All students belong to a Career Technical Student Organization. This provides students with the opportunity to further develop leadership skills, responsibility, and organizational skills.

Competency-based curriculum and assessment: Critical skill competencies have been identified for each career major offered by the Great Oaks Institute of Technology and Career Development. Assessment instruments, including a mix of writings, projects, portfolio grading, and paper and pencil tests, are being developed to measure competency for each instructional module. WorkKeys and the Ohio Competency Assessment Program have been implemented to measure learning gains in the academic and occupational disciplines.

Employer satisfaction: An Employer Satisfaction Study is conducted each year. Results are used to improve programs and services.

JROTC Programs

By the end of the 1995-96 school year, students at every campus had access to a Junior ROTC program. The Army JROTC program, which was implemented at Live Oaks at the beginning of the 1993-94 school year, was the first in the district. Today it serves students in a nearby affiliated high school as well as the students at Live Oaks. The following year, the Air Force JROTC program was implemented at Laurel Oaks, and in 1995-96, Marine and Navy JROTC programs were established at Diamond Oaks and Scarlet Oaks respectively. JROTC complements career training and offers students the opportunity to develop citizenship and leadership skills. All units have been recognized for the quality of the respective programs.

Special Needs: Approximately 20% of the students served have special needs associated with their educational, mental, physical and/or social development. Special needs students are mainstreamed into career technical programs and receive the support and assistance necessary to maximize their success in school and, in some instances, in the transition from school to work. Instructional aids are available to work with students.

Warranty Program: Great Oaks warranties students' skills. Students who do not meet their employer's expectations in verified competencies during their first year on the job will be retrained at no cost to the employer.

Work values, habits and attitudes: Considerable attention is also given to helping students develop a work ethic that will serve them and their employers well. Attendance, safety, organizational skills, critical thinking skills, efficiency, productivity and team work are only a few of the personal qualities and concepts stressed across the district.

Other Services

The Great Oaks Center for Employment Resources, in Sharonville; the Center for Economic Opportunity, in Washington Court House; and the IDEA (Individual Development and Economic Advancement) Center, in Hillsboro, serve the training and assessment needs of business and industry. They also offer computer-related adult workforce development classes to the community.

Risk Management

Great Oaks Institute of Technology and Career Development has a blanket building, contents and miscellaneous property policy with the Cincinnati Insurance Company. The policy has a \$1,000 deductible.

Vehicles are covered under a business auto policy by the Cincinnati Insurance Company with a \$250 deductible on collision and \$50 on all other occurrences. All employees are covered under a District blanket liability policy with Nationwide Insurance Company. The limits of liability are \$1,000,000 each occurrence and \$1,000,000 aggregate. In addition, Great Oaks covers all employees under another District excess liability policy with American Alliance Insurance Company with \$4,000,000 each occurrence and \$4,000,000 aggregate.

The board members, President/CEO, CFO, all administrative team individuals and all employees who handle money are covered with perpetual position schedule bonds for \$20,000 by Cincinnati Insurance Company. All other Great Oaks employees are covered by a \$10,000 blanket bond.

Pension Plans

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System of Ohio (STRS). The District's employer contributions for both systems are based on a percentage of the employees' salaries. State law requires the District to pay the employer share as determined by each retirement system. The District's 2004 employer contributions to STRS and SERS, were approximately \$3,642,000 and \$1,047,000, respectively. See Note 8 to the basic financial statements for complete details.

Legal Compliance/Independent Audit

The financial statements of the Great Oaks Institute of Technology and Career Development have been audited by the firm of Clark, Schaefer, Hackett & Co. The audit has been conducted in accordance with auditing standards generally accepted in the United States of America including a review of internal accounting controls and tests of compliance with Federal and State laws and regulations. The Independent Auditors' Report is included in the Comprehensive Annual Financial Report.

Also, in accordance with *Government Auditing Standards*, the auditors have issued a separately bound report on the Great Oaks Institute of Technology and Career Development's internal control over financial reporting and 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 the audit.

Management's Discussion and Analysis of the financial statements begins on page F-3.

Certificate of Achievement

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to The Great Oaks Institute of Technology and Career Development for the year ending June 30, 2003. In order to be awarded a Certificate of Achievement, a governmental unit must publish a Comprehensive Annual Financial Report whose contents and format conform to program standards. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO Certificate

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to The Great Oaks Institute of Technology and Career Development for the year ending June 30, 2003. In order to be awarded a Certificate of Excellence in Financial Reporting, a school district must publish a Comprehensive Annual Financial Report which substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. The 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 fiscal year ended June 30, 2003, which will be submitted to ASBO for review, will conform to ASBO's principles and standards.

Acknowledgments

It is with great pride and pleasure that we submit this Comprehensive Annual Financial Report for review and wish to express appreciation to the members of the Board of Directors for supporting us in this endeavor and to the staff of the business office and various administrators and associates of the Great Oaks Institute of Technology and Career Development who contributed their time and effort to complete this project.

A note of appreciation is extended to Teeters Consulting and Research Service for their assistance in required research for this report.

A final thanks to the District's external auditors, Clark, Schaefer, Hackett & Co, for their effort in assisting with this report.

Sincerely,



Dr. Roberta White
President/CEO



John R. Wahle
CFO

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
List of Principal Officials

Members of the Board of Directors
January 2004

Mr. Tim Young, Chair
Batavia local School District

Dr. Kathryn Lorenz, Vice Chair
Loveland City School District

Ms. Laura Bagshaw	Hillsboro City School District
Mr. William Brandenburgh	Hamilton County Educational Service Center
Ms. Marilee Broscheid	Hamilton County Educational Service Center
Mr. David Carle	Wyoming City School District
Ms. Carole Ellis	Mt. Healthy
Ms. Cindy Emmert	Winton Woods City School District
Mr. Leo Ford	Clinton-Fayette-Highland Educational Service District
Mr. Ronald Friend	Fairfield Local School District
Mr. Frank Fullam	Hamilton County Educational Service Center
Ms. Debi Gay	Norwood City School District
Mr. Keith Hardin	Clermont Northeastern Local School District
Mr. Ronald Harmon	North College Hill City School District
Ms. Barbara Hartman	West Clermont Local School District
Mr. Pete Hershberger	Sycamore Community School District
Ms. Barbara Hopewell	Indian Hill Exempted School District
Mr. Mark Lemen	Princeton City School District
Mr. David Lenert	Mason City School District
Mr. Steve Lewis	Greenfield Exempted Village School District

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
List of Principal Officials

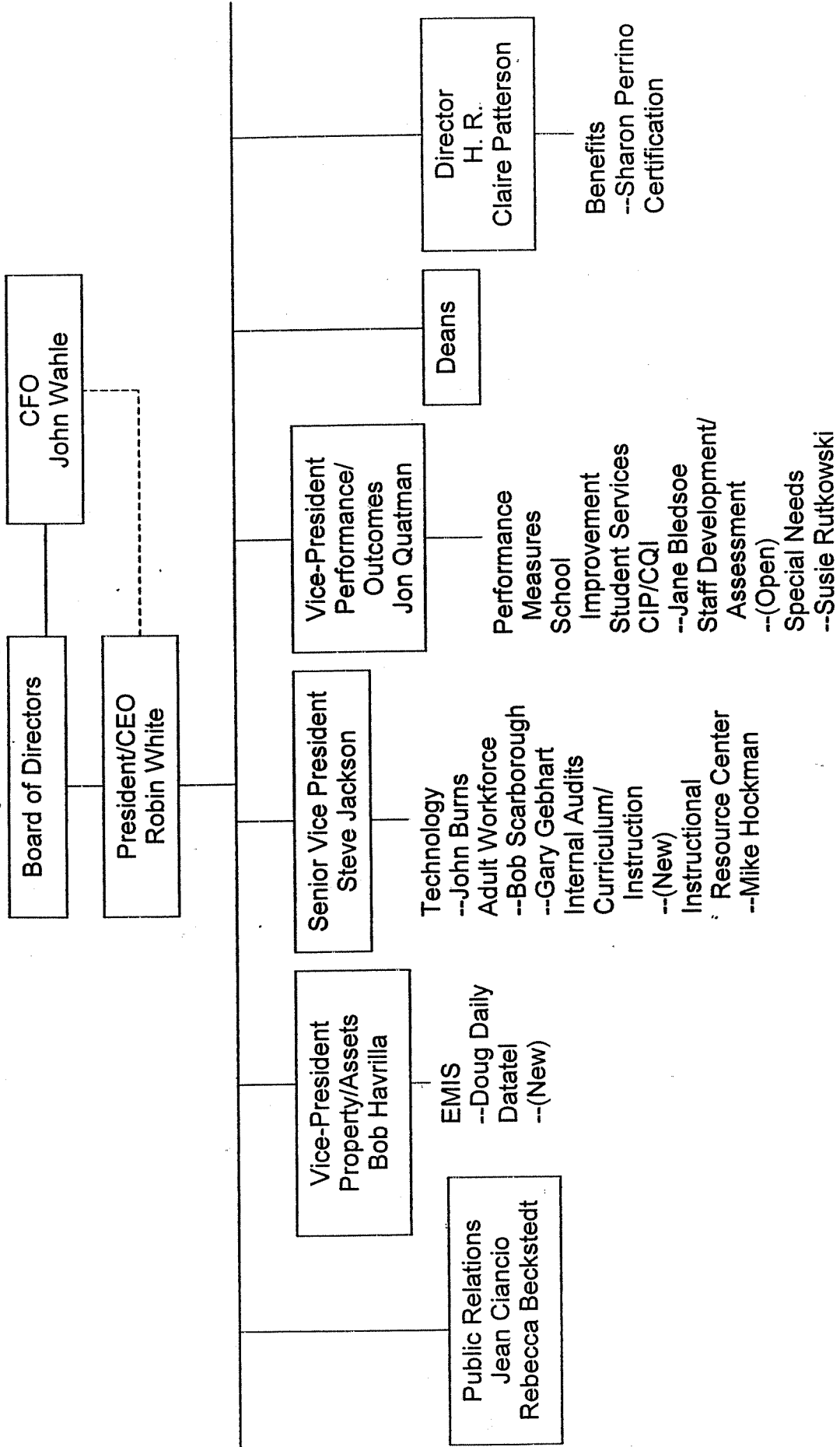
Mr. Stanley Markey	Lynchburg-Clay Local School District
Mr. Gordon McCarty	Miami Trace Local School District
Mr. Kenneth Memke	Hamilton County Educational Service Center
Mr. Kam Misleh	Madeira City School District
Mr. David Moreton, Jr.	Mariemont City School District
Ms. Barbara Parry	Hamilton County Educational Service Center
Mr. Jim Perdue	Reading Community Schools
Mr. Greg Propes	Lockland City Schools
Mr. Steve Smith	Deer Park Community City School District
Ms. Micki Spears	St. Bernard-Elmwood Place City School District
Mr. J.B. Stamper	Wilmington City School District
Ms. Sue Steele	Goshen Local School District
Mr. Tom Terrell	East Clinton Local School District
Mr. Chuck Winkle	Washington Court House City School District
Mr. David Yockey	Milford Exempted Village School District

District Administration

Dr. Robin White	President/CEO
Mr. Steve Jackson	Senior Vice President
Mr. Bob Havrilla	Vice President of Property/Assets
Dr. Jon Quatman	Vice President of Performance and Outcomes
Mr. John Wahle	Chief Financial Officer

Great Oaks Institute of Technology and Career Development

Adopted February 2003



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Great Oaks Institute of
Technology and Career
Development, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2003

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



President

Executive Director

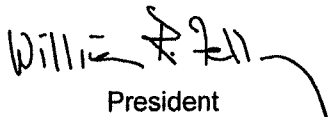
ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to
**GREAT OAKS INSTITUTE OF TECHNOLOGY &
CAREER DEVELOPMENT**

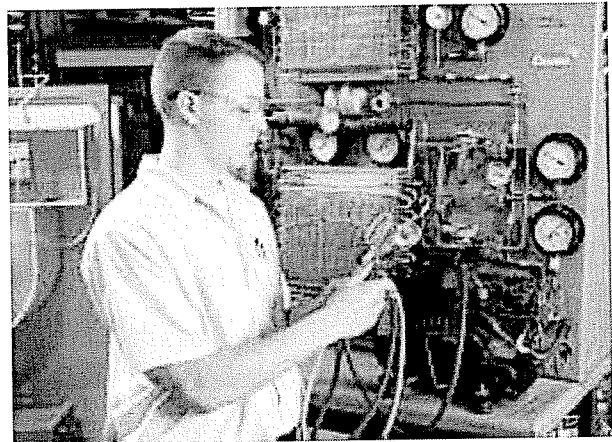
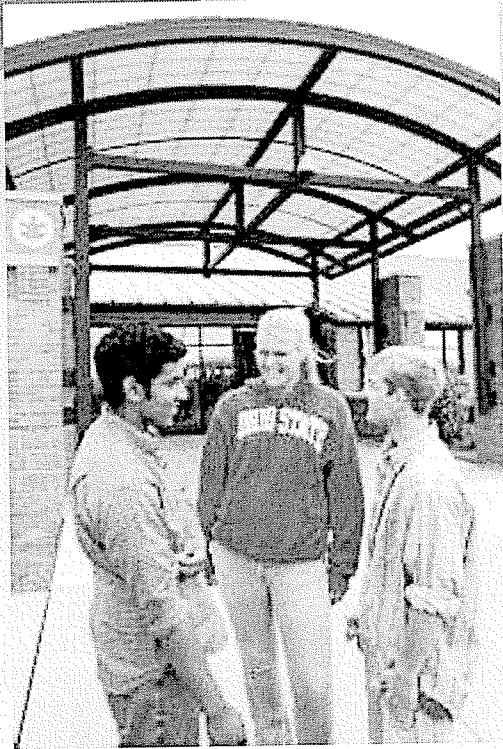
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2003

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


President


Executive Director

FINANCIAL SECTION



- Laurel Oaks
- Live Oaks
- Diamond Oaks
- Scarlet Oaks



Clark, Schaefer, Hackett & Co.

CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Great Oaks Institute of Technology and Career Development:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Great Oaks Institute of Technology and Career Development (the District) as of and for the year ended June 30, 2004, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Great Oaks Institute of Technology and Career Development as of June 30, 2004, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2004 on our consideration of the Great Oaks Institute of Technology and Career Development's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary information on pages F-3 to F-10 and F-41 to F-42, respectively, are not a required part of the basic financial statements but are supplementary information required by the Government Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
October 18, 2004

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Un-audited

The Great Oaks Institute of Technology and Career Development management team is presenting the following discussion and analysis in order to provide an overall review of the School District's financial activities for the fiscal year ended June 30, 2004.

Financial Highlights

Major financial highlights for fiscal year 2004 are listed below:

- Total General Fund revenue decreased from \$57,719,645 in fiscal year 2003 to \$52,228,214 in fiscal year 2004. This is a \$5,491,431 or a 9.51% decrease.
- Total General Fund expenses increased from \$40,869,422 in fiscal year 2003 to \$40,788,404 in fiscal year 2004. This is an \$81,018 decrease or just under an 0.2 % decrease.
- The fund balance of the General Fund increased from \$71,622,010 in fiscal year 2003 to \$72,777,958 in fiscal year 2004. This is a \$1,155,948 increase or a 1.61% increase.
- In total, net assets increased by \$6,942,835. All of the net asset increases were in governmental activities.
- The District had \$60.4 million in expenses related to governmental activities; only \$12.9 million of these expenses were offset by program specific charges for services, grants or contributions. General revenue of \$54.5 million, made up primarily of property taxes and State Foundation payments, were adequate to provide for these programs.

Reviewing the Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of audited financial statements, notes to those statements and un-audited statistical data. The Letter of Transmittal is written to support the reader in understanding the District from a historical perspective as well as what is currently happening in the District. In addition, the Letter explains the current economic situation in the Great Oaks regional area.

The audited statements are organized so the reader can understand Great Oaks Institute of Technology and Career Development as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The un-audited statistical section attempts to support the reviewer with a better understanding of the area the District serves as well as providing other data related directly to the District's operation.

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole School District, and are an aggregate view of the District's finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other non-major funds presented in total in one column.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
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In the case of Great Oaks Institute of Technology and Career Development, the General Fund is by far the most significant fund. The Board of Directors and management team continuously review the Adult Education Fund because of the dollar volume and the importance placed on this part of the District's business. A more detailed explanation of the District's financial statements can be found in the Notes to the Basic Financial Statements.

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

The District's Comprehensive Annual Financial Report contains financial information on all of the funds used by the District to provide programs and services. The Statement of Net Assets and the Statement of Activities look at the District as a whole presenting information that allows the reader to determine how the District has done in fiscal year 2004. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies.

These two statements report the District's net assets and changes in those assets. The change in net assets is a way for anyone reading the statements to determine if the District as a complete entity has increased or decreased its financial position. There are many factors that can cause the net assets to change. Some of the factors are financial and some are non-financial. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions and un-funded mandates that affect the District operation. The District does not classify any of its activities as business-type activities and therefore all expenses are reported as governmental activities.

Reporting the District's Most Significant Funds

Fund Financial Statements

The analysis of the District's major funds begins on page F-14. The fund financial reports provide information about the District's major funds. At Great Oaks there are over 31 different funds that account for the large amounts of financial transactions. The major fund financial statements focus on the District's most significant funds. The major funds are the General Fund, Vocational Adult Education Fund and the Capital Projects Fund.

All of the District's financial activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances that are left at year-end and are available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Un-audited

relationship (or differences) between Governmental Activities (reported in the Statement of Net Assets and the Statement of Activities) and Governmental Funds is reconciled in the Financial Statements.

The School District as a Whole

The Statement of Net Assets provides the perspective of the District as a whole.

Table 1 below provides a summary of the District's net assets for fiscal years ended 2004 and 2003:

Table 1	Fiscal Year 2004	Fiscal Year 2003	Increase/ Decrease
Assets			
Current and Other Assets	\$114,820,099	\$104,935,068	\$9,885,031
Capital Assets	36,418,420	36,656,613	(238,193)
Total Assets	151,238,519	141,591,681	9,646,838
Liabilities			
Long-Term Liabilities	6,972,743	7,811,059	(838,316)
Other Liabilities	32,853,577	29,311,258	3,542,319
Total Liabilities	39,826,320	37,122,317	2,704,003
Net Assets			
Invested in Capital Assets			
Net of Debt	31,108,420	30,416,613	691,807
Restricted	5,371,068	3,375,247	1,995,821
Unrestricted	74,932,711	70,677,504	4,255,207
Total Net Assets	\$111,412,199	\$104,469,364	\$6,942,835

Total Assets increased by \$9.6 million to \$151.2 million. Current and Other Assets increased by \$9.9 million to \$114.8; this increase is the result of being on the front end of a 10-year levy. Capital Assets decreased slightly to \$36.4 million. We record the capital assets into two categories: non-depreciable capital assets, which total \$2.5 million, and depreciable capital assets of \$33.9 million.

Total Liabilities increased by \$2.7 million to \$39.8 million. The majority of this increase was in other liabilities and was caused from a larger amount booked to defer revenues for future real estate tax collections. Deferred revenues increased from \$24.7 million to \$27.8 million. Long-term liabilities decreased by \$838 thousand from the retiring of the current year portion of our Energy Conservation Bonds.

Net Assets of the District's activities were \$111.4 million, a \$6.9 million increase. Of this, \$74.9 million is unrestricted for future use. Table 2 shows the changes in Net Assets for the fiscal year ended June 30, 2004. This shows that the District's current financial position is

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Management's Discussion and Analysis
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increasing. This increase in financial position is the direct result of being on the front end of a 2.7 mil ten-year tax levy that was passed in November 1998. In fiscal year 2004 the School District received the fourth full year of collection from this levy. The tax revenue collected made up 52.29% of all revenue received by the District in fiscal year 2004.

Table 2 Change in Net Assets For Governmental Activities

	Fiscal Year 2004	Fiscal Year 2003	Increase/ Decrease
Revenues			
Program Revenues:			
Charges for services and sales	\$6,221,862	\$6,012,350	\$209,512
Operating grants	6,648,765	6,619,430	29,335
General Revenues:			
Property taxes	35,235,006	36,675,228	(1,440,222)
Grants and entitlements	17,226,033	18,640,150	(1,414,117)
Other	2,048,184	2,441,882	(393,698)
Total Revenues	67,379,850	70,389,040	(3,009,190)
Program Expenses			
Instruction	34,844,064	32,958,191	1,885,873
Support Services:			
Pupil and Instructional staff	6,827,019	6,597,110	229,909
Bd of Education, Fiscal,			
Administration and Business	5,526,547	5,734,466	(207,919)
Operating and Maintenance			
of plant	7,364,774	8,387,850	(1,023,076)
Pupil transportation and			
Central	3,709,113	3,467,264	241,849
Food service	805,811	786,852	18,959
Other	1,359,687	2,118,302	(758,615)
Total Expenses	60,437,015	60,050,035	386,980
Increase in Net Assets	\$6,942,835	\$10,339,005	(\$3,396,170)

The District expects that net assets will continue to increase during the first half of the levy and then decrease during the second half as the result of a lack of revenue growth associated with the levy. This lack of growth is due to the way property taxes are collected in Ohio and the fact that they don't necessarily increase solely as a result of inflation. For example, a homeowner with a home valued at \$100,000 and taxed at 3.0 mils would pay \$70.00 annually in taxes. If four years later the home were reappraised to \$150,000, the effective tax rate would become 2.0 mils and the owner would still pay \$70.00. This example is based on the assumption that all other factors remain the same.

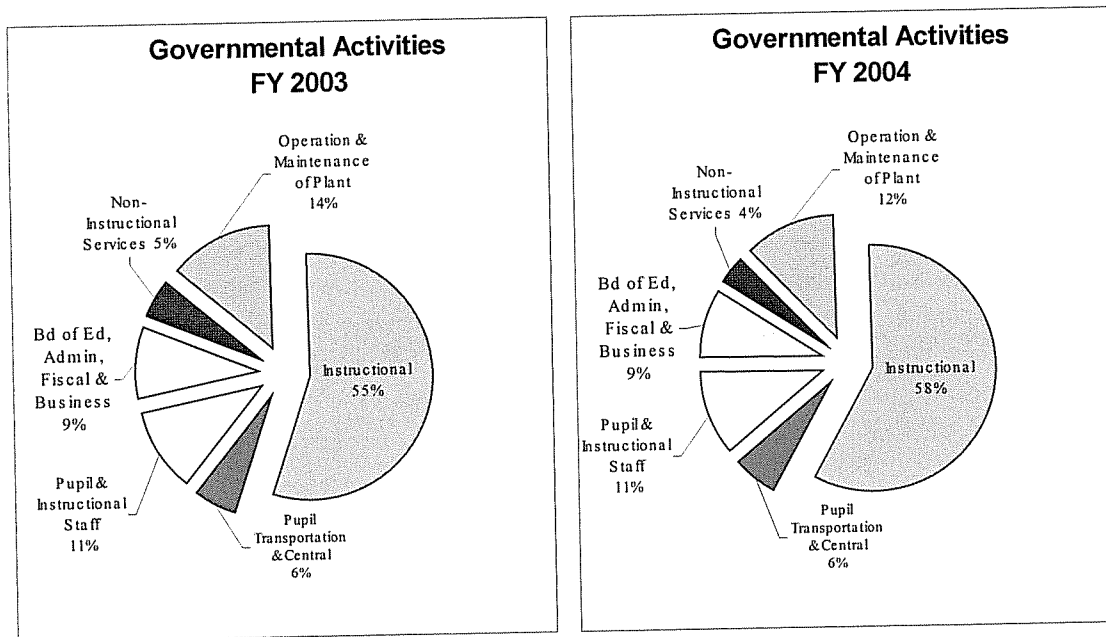
Thus the District is dependent upon its ten-year property tax levy and hampered by the lack of revenue growth from the levy. It is imperative that the District plan and budget effectively to

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Un-audited

assure that a surplus is budgeted in the early years of the levy to increase its net asset balance. This increased net asset balance will supplement the annual increase in expenses in the later years of the levy.

Table 2 also shows the different sources of revenue the District receives as a whole. Operating grants and contributions plus general revenue grants and entitlements decreased approximately \$1.4 million to \$23.9 million. Included in this total is the monthly State Foundation payment from the State of Ohio. The State Foundation payment is the amount that the State reimburses the District for the cost of educating the students. The total amount of State Foundation funding received in fiscal year 2004 decreased by \$1.1 million to \$14.2 million, largely due to a decreased in full time enrollment (FTE's) as defined by the State of Ohio in fiscal year 2004. The biggest part of funding for the District, as mentioned earlier, is the \$35.2 million received from property taxes.

Table 2 and the two pie charts following show where the District expenditures occurred during the last two years.



Instructional expenditures made up 58% of the Total Expenditures for the District; this is up 3% from the prior year. Instructional activities are designed primarily to prepare students to be productive workers in their chosen occupational field as well as effective family members and contributing members of society. Support Services Pupils and Instructional Staff accounted for 11% of all expenditures, same as the prior year. Support Services Pupils are those activities that are designed to assess and improve the well being of pupils and to supplement the teaching process, while Support Services Instructional Staff are those activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils. Operation and Maintenance of plant expenditures decreased by 2% from the prior year. Support

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Un-audited

Services Operation and Maintenance of Plant are those activities concerned with keeping the physical plant open, comfortable and safe for use, and keeping the grounds, buildings and equipment in an effective working condition and state of repair. All other areas combined account for 19% of the Total Expenditures, a decrease of 1% from fiscal year 2003.

The District's Funds

A description of how the District's major funds performed during the year begins on page F-14. These statements break out the major funds and are accounted for using the modified accrual basis of accounting. Total Governmental Revenue for All Funds was \$65 million and Total Expenditures were \$61.2 million. Total net change for the District, as a whole was a \$3.8 million increase. The General fund accounted for \$1.1 million of this increase, and as previously discussed, the increase in the General Fund is due to being on the front end of the ten-year 2.7 mil tax levy that was passed in November 1998.

General Fund Budgeting Highlights

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. A more in-depth description of the budgeting process can be found in the Notes to the Basic Financial Statements.

A look at the General Fund, which is the District's most significant fund, the original budget for revenues decreased by \$347 thousand, while the final actual revenue received was \$1.5 million lower than the final budget. Significant decreases in revenue were in the area interest revenue and intergovernmental revenue. Interest revenue decreased by \$605 thousand from the previous year due to the low interest rate environment. Interest rates averaged around 1% during fiscal year 2004. Intergovernmental revenue decreased by \$985 thousand due to a reduction in our state foundation revenue, which was caused from a reduction in students.

On the expenditure side, the District ended the year \$4.2 million under the final budgeted amounts. The District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for the campus management team. At the beginning of the school year, the District budgets for positions that are currently vacant but are intended to be filled during the year, and it also budgets for those positions where a retirement is likely to occur. Due to several positions not being filled until the later part of the year and others not being filled at all, total salaries were several percentage points below the budgeted amount. The operation and maintenance of plant budget finished significantly below due to actual utility cost. The budget for utilities was based on having to consider the variance in winters in this area and the variances in natural gas prices.

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Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Un-audited

Vocational Adult Education

Actual revenue received for Vocational Adult Education activities was \$802 thousand below the final revenue estimates. The significant variance was in tuition and fees, a large part of this variance has to do with the phase out of Great Oaks training of ZF Batavia workers.

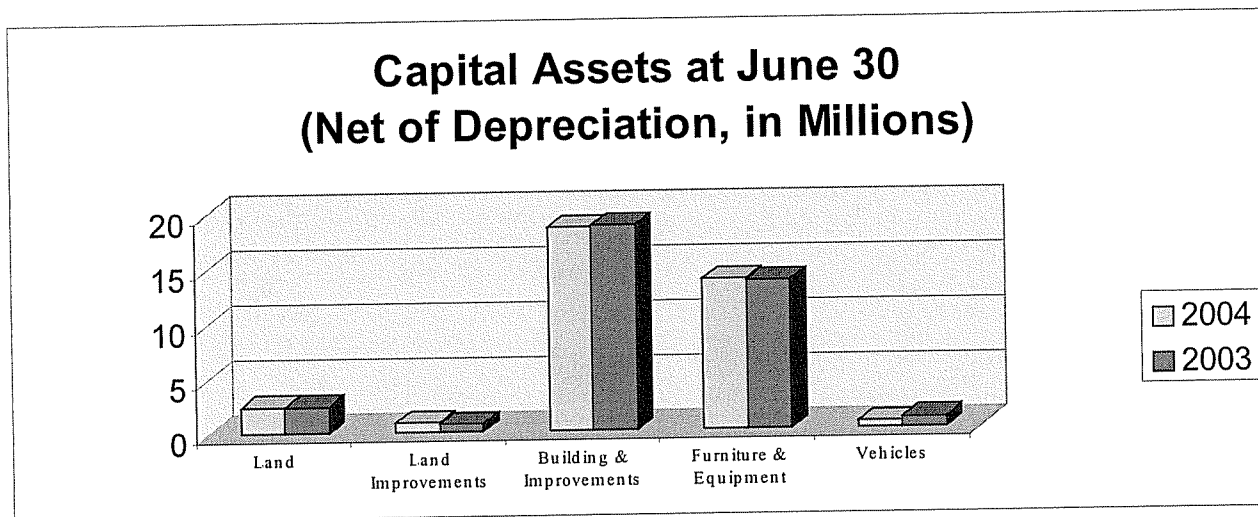
Actual expenditures ended \$937 thousand below the final budgeted amount. These expenditures were planned to support the major program mentioned above.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2004 the District had \$36.4 million invested in land, buildings, machinery and equipment. This is a decrease of \$200 thousand in the value of our assets due to the current year depreciation expense exceeded capital asset additions: See Note 6 to the financial statements.

The chart below shows fiscal 2004 balances compared to 2003:



Debt

At June 30, 2004 the District had \$5,310,000 in energy conservation bonds outstanding, with \$970,000 due within one year. The bonds were issued for the purpose of financing the purchase and installation of new equipment, remodeling of buildings and other modifications in order to significantly reduce energy consumption costs. The bond issue sold at coupon rates from 4.40% to 5.25% with the effective E rates from 4.35% to 4.68%, and matures from June 1, 2001 to June 1, 2009. See Note 11 to the financial statements.

The Future of Great Oaks

We are unique in that we have only one ten-year tax levy supporting the District and we do not have a permanent tax levy. In effect, if we cannot pass a levy near the end of our current ten-year period we would be forced to close the District. As a result of operating using this method, we must bank significant money in the early years to carry the District through the last few years of the ten-year levy.

It should be obvious to the reader of this financial report that currently our plan is working because we are building a balance that should sustain us in the future years. According to our ten-year Board approved planning document, Great Oaks will continue to build a balance until the fiscal year 2006 and at that time this balance will continue to be reduced leaving only a small balance in fiscal year 2009.

Great Oaks' second largest revenue line item is the State of Ohio's school foundation program. This revenue stream continues to be challenged by the suit mentioned in the Notes to the Basic Financial Statements on page F-39. This is the Supreme Court case charging that the State of Ohio has failed to provide the revenue necessary to provide for an "adequate or equitable funding system for schools in Ohio." This revenue, amounting to \$14.2 million, is of concern and could possibly have an impact on Great Oaks in funding the entire ten-year plan.

With all of this in mind, Great Oaks continues to monitor and review the ten-year planning document both at the Board of Director level and the Executive Management Team level.

Great Oaks uses the principles of Continuous Quality Management as a basis for managing the District and this continues to be demonstrated by the fact that we implemented GASB 34 two years early. In addition, we have received both the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting continuously since 1991.

District Contact Information

This Comprehensive Annual Financial Report is available to all of the citizens, taxpayers, investors and creditors that may have an interest in the finances of the Great Oaks Institute of Technology and Career Development. Anyone having questions regarding this report or desiring additional information may contact John R. Wahle, Chief Financial Officer at Great Oaks Institute of Technology and Career Development, 3254 East Kemper Rd., Cincinnati, OH, 45241 or email at wahlej@greatoaks.com.

BASIC

FINANCIAL

STATEMENTS

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Net Assets

June 30, 2004

	Governmental Activities
ASSETS:	
Equity in pooled cash and investments	\$ 74,568,527
Receivables:	
Taxes	37,998,300
Accounts	363,672
Intergovernmental	321,228
Interest	220,457
Prepaid items	701,501
Supplies inventory	616,434
Debt issuance costs	29,980
Nondepreciable capital assets	2,542,236
Depreciable capital assets, net	33,876,184
TOTAL ASSETS	151,238,519
 LIABILITIES:	
Accounts payable	1,340,473
Accrued wages	3,145,988
Intergovernmental payable	526,094
Deferred revenue	27,788,900
Accrued interest payable	20,733
Unamortized bond premium	31,389
Long-term liabilities:	
Due within one year	1,053,137
Due within more than one year	5,919,606
TOTAL LIABILITIES	39,826,320
 NET ASSETS:	
Invested in capital assets, net of related debt	31,108,420
Restricted for:	
Capital projects	4,417,277
Other purposes	953,791
Unrestricted	74,932,711
Total Net Assets	\$ 111,412,199

See accompanying notes to the basic financial statements.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Activities

For the Fiscal Year Ended June 30, 2004

	Expenses	Program Revenues		Net (Expenses)
		Charges for Services and Sales	Operating Grants and Contributions	Revenue and Changes in Net Assets
Governmental Activities:				Governmental Activities
Current:				
Instruction:				
Regular	\$ 363,466	\$ 102,992	\$ 141,321	\$ (119,153)
Vocational education	25,679,075	18,000	520,577	(25,140,498)
Adult/Continuing	8,801,523	4,843,552	2,715,243	(1,242,728)
Support Services:				
Pupil	2,789,472	8,830	960,311	(1,820,331)
Instructional staff	4,037,547	932	1,075,513	(2,961,102)
Board of Education	159,721	-	-	(159,721)
Administration	3,312,994	643	698,513	(2,613,838)
Fiscal	1,662,336	390	23,998	(1,637,948)
Business	391,496	-	-	(391,496)
Operation and maintenance of plant	7,364,774	237,217	6,880	(7,120,677)
Pupil transportation	200,710	-	-	(200,710)
Central	3,508,403	-	27,935	(3,480,468)
Non-instructional services:				
Food Service	805,811	666,879	117,143	(21,789)
Community services	40,168	-	-	(40,168)
Enterprise operations	534,499	342,427	-	(192,072)
Building & Construction	132,383	-	-	(132,383)
Pass through payments	361,331	-	361,331	-
Debt Service:				
Interest and fiscal charges	291,306	-	-	(291,306)
Total Governmental Activities	<u>\$ 60,437,015</u>	<u>\$ 6,221,862</u>	<u>\$ 6,648,765</u>	<u>\$ (47,566,388)</u>

General Revenues:

Property taxes levied for general purposes	35,235,006
Grants and entitlements not restricted to specific programs	17,226,033
Investment earnings	818,974
Miscellaneous	1,229,210
Total general revenues	<u>54,509,223</u>

Change in net assets	6,942,835
Net assets beginning of year	104,469,364
Net assets end of year	<u>\$ 111,412,199</u>

See accompanying notes to the basic financial statements.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Balance Sheet

Governmental Funds

June 30, 2004

	General	Vocational Adult Education	Capital Projects Fund	Other Governmental Funds
ASSETS:				
Equity in pooled cash and investments	\$ 67,526,712	\$ 793,309	\$ 4,641,567	\$ 1,606,939
Receivables:				
Taxes	37,998,300	-	-	-
Accounts	6,933	258,032	-	98,707
Accrued interest	220,457	-	-	-
Intergovernmental	-	-	-	321,228
Interfund receivables	580,000	-	-	-
Prepaid items	657,334	5,120	11,469	27,578
Supplies inventory	436,804	-	-	179,630
TOTAL ASSETS	107,426,540	1,056,461	4,653,036	2,234,082
LIABILITIES AND FUND BALANCES:				
LIABILITIES:				
Accounts payable	1,019,568	40,220	235,759	44,926
Accrued wages and benefits	2,694,856	276,226	-	174,906
Intergovernmental payable	416,355	59,677	-	50,062
Interfund payable	-	200,000	-	380,000
Deferred revenue	30,517,803	-	-	115,592
TOTAL LIABILITIES	34,648,582	576,123	235,759	765,486
FUND BALANCES:				
Reserved for:				
Encumbrances	428,596	51,782	2,191,981	92,695
Prepaid items	657,334	5,120	11,469	27,578
Inventory	436,804	-	-	179,630
Property taxes	7,623,100	-	-	-
Unreserved, reported in:				
General Fund	63,632,124	-	-	-
Special Revenue Funds	-	423,436	-	1,168,693
Capital Projects Funds	-	-	2,213,827	-
TOTAL FUND BALANCES	72,777,958	480,338	4,417,277	1,468,596
TOTAL LIABILITIES AND FUND BALANCES	\$ 107,426,540	\$ 1,056,461	\$ 4,653,036	\$ 2,234,082

See accompanying notes to the basic financial statements.

Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
June 30, 2004

Total Governmental Funds			
	Total Governmental Fund Balances	\$	79,144,169
\$ 74,568,527			
37,998,300	Amounts reported for governmental activities in the statement of net assets are different because		
363,672			
220,457	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	36,418,420	
321,228			
580,000			
701,501	Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	2,844,495	
616,434			
<u>115,370,119</u>			
	Bond premiums are other financing sources and debt issuance costs are expenditures in the fund statements.		(1,409)
1,340,473			
3,145,988	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
526,094			
580,000			
30,633,395	General Obligation Bonds	5,310,000	
<u>36,225,950</u>	Compensated Absences	1,662,743	
	Accrued interest payable	<u>20,733</u>	
2,765,054	Total		<u>(6,993,476)</u>
701,501			
616,434	Net Assets of Governmental Activities	\$	<u><u>111,412,199</u></u>
7,623,100			
63,632,124			
1,592,129			
2,213,827			
<u>79,144,169</u>			
<u>\$ 115,370,119</u>			

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Fiscal Year Ended June 30, 2004

	General	Vocational Adult Education	Capital Project Fund	Other Governmental Funds
REVENUES:				
Taxes	\$ 32,648,706	\$ -	\$ -	\$ -
Tuition and fees	219,046	4,224,964	-	98,142
Interest	676,063	-	-	308
Intergovernmental	17,687,225	878,804	-	5,654,369
Food services	-	-	-	666,782
Classroom materials and fees	-	427,360	-	342,427
Miscellaneous	997,174	427,742	-	34,445
TOTAL REVENUES	<u>52,228,214</u>	<u>5,958,870</u>	<u>-</u>	<u>6,796,473</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	-	270,782
Vocational education	22,143,342	-	165,261	500,048
Adult/Continuing	-	6,795,141	-	2,002,157
Support Services:				
Pupil	1,931,243	-	-	852,503
Instructional staff	2,983,968	-	-	1,029,794
Board of Education	159,721	-	-	-
Administration	2,635,084	-	-	643,277
Fiscal	1,630,140	-	-	23,998
Business	390,554	-	-	-
Operation and maintenance of plant	5,762,414	237,021	318,729	106,880
Pupil transportation	200,102	-	-	-
Central	1,750,695	-	597,016	40,031
Non-instructional services:				
Food Service	-	-	-	778,258
Community services	40,168	-	-	-
Enterprise operations	139,418	-	-	395,081
Building & Construction	-	-	79,844	-
Pass through payments	-	-	-	361,331
Capital outlay	1,021,555	-	3,874,327	103,719
Debt Service:				
Principal	-	-	-	930,000
Interest and fiscal charges	-	-	-	289,720
TOTAL EXPENDITURES	<u>40,788,404</u>	<u>7,032,162</u>	<u>5,035,177</u>	<u>8,327,579</u>
Excess of revenues over (under) expenditures	<u>11,439,810</u>	<u>(1,073,292)</u>	<u>(5,035,177)</u>	<u>(1,531,106)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	36,000	1,229,600	7,493,544	1,722,220
Transfers out	(10,445,364)	-	-	(36,000)
Sale of general capital assets	26,017	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,383,347)</u>	<u>1,229,600</u>	<u>7,493,544</u>	<u>1,686,220</u>
Net Change in Fund Balance	1,056,463	156,308	2,458,367	155,114
Fund balances beginning of year	71,622,010	324,030	1,958,910	1,283,455
Increase (decrease) in reserve for inventory	99,485	-	-	30,027
FUND BALANCES END OF YEAR	<u>\$ 72,777,958</u>	<u>\$ 480,338</u>	<u>\$ 4,417,277</u>	<u>\$ 1,468,596</u>

See accompanying notes to the basic financial statements.

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2004

Total Governmental Funds		\$	3,826,252
	Net Change in Fund Balances - Total Governmental Funds		
\$ 32,648,706			
4,542,152	Amounts reported for governmental activities in the		
676,371	statement of activities are different because		
24,220,398			
666,782	Governmental funds report capital outlays as expenditures.		
769,787	However, in the statement of activities, the cost of those assets is		
1,459,361	allocated over their estimated useful lives as depreciation expense.		
64,983,557	Capital outlay		2,390,632
	Depreciation expense		(2,610,567)
270,782	Repayment of bond principal is an expenditure in the		
22,808,651	governmental funds, but the repayment reduces long-term		
8,797,298	liabilities in the statement of net assets.		930,000
2,783,746	In the statement of activities, interest is accrued on		
4,013,762	outstanding bonds, whereas in governmental funds,		
159,721	an interest expenditure is reported when due.		3,410
3,278,361			
1,654,138	Revenues that do not provide current financial resources are		
390,554	not reported as revenues of the funds.		2,383,303
6,425,044			
200,102	Change in supplies inventory not reported in the fund financials.		129,512
2,387,742			
	Some expenses reported in the statement of activities,		
778,258	such as compensated absences do not require the use		
40,168	current financial resources and therefore are not		
534,499	reported as expenditures in governmental funds.		(91,684)
79,844			
361,331	In the statement of activities, only the gain on sale of capital assets is		
4,999,601	reported whereas the proceeds from sale are not reported in the funds.		(18,258)
930,000	Bond premiums are other financing sources and debt issuance		
289,720	costs are expenditures in the fund statements.		235
61,183,322			
3,800,235	Change in Net Assets of Governmental Activities	\$	<u>6,942,835</u>
10,481,364			
(10,481,364)			
26,017			
26,017			
3,826,252			
75,188,405			
129,512			
\$ 79,144,169			

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Assets and Liabilities

Fiduciary Funds

June 30, 2004

	Agency Funds
ASSETS	
Equity in pooled cash and investments	\$ 255,028
Total assets	<u>255,028</u>
LIABILITIES	
Due to student groups	130,368
Due to others	124,660
Total Liabilities	<u>\$ 255,028</u>

See accompanying notes to the basic financial statements.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

Note 1--Summary of Significant Accounting Policies

The financial statements of the Great Oaks Institute of Technology and Career Development ("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. Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The more significant of the District's accounting policies are described below.

A. Reporting Entity

The District is a joint vocational school district organized under Section 3311.18 of the Ohio Revised Code. The District provides vocational education for thirty-six school districts serving the population of approximately 600,000 throughout 2,200 square miles of southwest Ohio. A 35-member Board of Directors governs the District, which is supported by a 2.70 mill operating levy assessed over a \$17.1 billion tax duplicate and by funds from the State of Ohio School Foundation Program. The District fosters cooperative relationships with business and industry, professional organizations, participating school districts, and other interested, concerned groups and organizations to consider, plan and implement educational programs designed to meet the common needs and interests of students.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the District. Component units are legally separate organizations for which the District is financially accountable. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of their debt, or the levying of their taxes. The District has no component units.

The School District is associated with an organization, the Ohio School Boards Association Workers' Compensation Group Rating Plan, which is an insurance purchasing pool. This organization is presented in Note 14 to the basic financial statements.

B. Basis of Presentation

Government-wide Financial Statements The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financials activities of the primary government except for fiduciary funds. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities. The District has no business-type activities.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

The government-wide statements are prepared using the economic resources measurement focus, which differs from the manner in which the governmental fund financial statements are prepared. Therefore, the governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

Fund Financial Statements Fund financial statements report detailed information about the District. The focus of governmental financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

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

C. Fund Accounting

The District uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the District are grouped into the categories governmental and fiduciary.

Governmental Funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

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

Vocational Adult Education Special Revenue Fund - The vocational adult education fund accounts for revenues and expenditures involved in upgrading and retraining out-of-school youth and adults for the purpose of improving their skills and knowledge in their current or planned occupation.

Capital Projects Fund - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by trust funds.

Fiduciary Funds report on net assets and changes in net assets. The District's fiduciary funds consist of agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements and relates to the timing of the measurements made. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

Fiduciary funds are custodial in nature (assets equals liabilities) and do not involve measurement of results of operations. Fiduciary funds are accounted for using the accrual basis of accounting.

Revenues - Exchange and Non-exchange transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues is recorded in the fiscal years in which they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the District is sixty days after fiscal year end.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

Non-exchange transactions, in which the District receives value without directly giving value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes were levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, interest, tuition, student fees, and grants.

Deferred Revenue Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 2004 which are intended to finance fiscal year 2005 operations, and delinquent property taxes whose availability is indeterminable, have been recorded as deferred revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

E. Budgetary Process

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

All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control has been established by the Board of Directors at the object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Directors.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

Tax Budget Prior to January 15, the Superintendent and Treasurer submit to the Board of Directors 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 express purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with the Hamilton County Budget Commission for rate determination.

Estimated Resources Prior to April 1, the Board of Directors accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Chief Financial Officer. The amounts reported as the original budgeted amount in the required supplementary information budgetary schedules reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts reflect the amounts in the final amended certificate issued during fiscal year 2004.

Appropriations Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Directors. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriate resolutions, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. 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 of Directors.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. The amounts reported as the original budgeted amounts in the required supplementary information budgetary schedules reflect the appropriation in the first complete appropriated budget, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions. The Board passed supplemental appropriations during the fiscal year.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

Encumbrances As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On fund financial statements, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds. A reserve for encumbrances is not reported on the government-wide financial statements.

Lapsing of Appropriations At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated.

F. Cash and Cash Equivalents

Cash received by the District is pooled for investment purposes. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the balance sheet. During fiscal year 2004, investments were limited to STAROhio, commercial paper notes, repurchase agreements mutual funds and federal agency securities. Investments are reported at fair value, which is based on quoted market prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2004. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio 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 STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2004.

Under existing Ohio statutes, all investment earnings accrue to the general fund except those specifically related to agency funds, and those other funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balance.

G. Prepaid Items

Payments made to vendors that will benefit periods beyond June 30, 2004, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

H. Inventory

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost determined on a first-in, first-out basis. Inventories consist of expendable items and are recorded using the purchase method of reporting. Inventories on hand at year end are reported as an asset with a corresponding reserve for inventory in fund balance.

I. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of five thousand dollars. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets except land are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

Buildings and building improvements	25 years
Machinery and equipment other than vehicles	10 years
Vehicles	5 years

J. Interfund Balances

On fund financials, receivables and payables resulting from short-term interfund loans are classified as "interfund receivable/payable." These amounts are eliminated in the governmental activities column of the statement of net assets.

K. Compensated Absences

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

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the District's termination policy.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, a liability is recorded only for the portion of unpaid compensated absences that has matured, for example, as a result of employee resignations and retirements.

L. Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current available expendable financial resources.

M. Fund Balance Reserves

The District records reservations for portions of fund equity that are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balances indicates that portion of fund equity that is available for appropriation in future periods. Fund equity reserves are established for encumbrances, property taxes, inventories of materials and supplies, and prepaids. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statutes.

N. Net Assets

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

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

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O. Estimates

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

Note 2--Fund Balance Deficits

At June 30, 2004, the following special revenue funds had deficit fund balances:

Federal Grants thru State	\$9,395
Drug Free School Grant	\$1,000

The deficits were created by the application of generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Note 3--Property Taxes

Property taxes are levied and assessed on a calendar year basis while the District's fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year and second half distributions occur in the following fiscal year. The District currently operates under a 2.7 mill, 10-year tax levy that was passed in November 1998.

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the District. Property tax revenue received during calendar 2004 for real and public utility property taxes represents collections of calendar 2003 taxes. Property tax payments received during calendar 2004 for personal property is for calendar 2003 taxes.

Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35% of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at varying percentages of true value and on real property at 35% of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25% of true value.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

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Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

The District receives property taxes from the various counties in the District. The County Auditors periodically advance to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2004, are available to finance fiscal year 2004 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes that became measurable as of June 30, 2004. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2004, was \$7,623,100 in the General Fund.

The assessed values upon which fiscal year 2004 taxes were collected are:

	<u>2003 Second-Half Collections</u>		<u>2004 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 14,413,250,740	85.40%	14,795,501,310	86.65%
Public Utility	576,459,452	3.42%	575,256,890	3.37%
Tangible Personal Property	<u>1,888,179,515</u>	11.19%	<u>1,705,004,012</u>	9.98%
Total Assessed Value	\$ <u>16,877,889,707</u>	100.00%	<u>17,075,762,212</u>	100.00%
Tax rate per \$1,000 of assessed valuation		\$2.70		\$2.70

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Note 4--Deposits and Investments

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

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

Inactive deposits are public deposits that the Board 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.

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

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by the federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;

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5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt 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 District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements". Cash deposits and investments of the District as of June 30, 2004 are comprised of the following:

Investments:	
STAROhio	\$ 11,016,913
Repurchase agreement	510,889
U.S. Treasury Money Market	55,756
U.S. Government Obligations	61,696,005
	<u>73,279,563</u>
Deposits:	
Demand Deposit Accounts	<u>1,542,794</u>
Petty cash	<u>1,198</u>
Total	<u>\$ 74,823,555</u>

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Deposits: At year-end, the carrying amount of the District's deposits was \$1,542,794 and the bank balance was \$1,542,794. Of the bank balance, \$100,000 was covered by federal depository insurance and \$1,442,842 was covered by collateral held by third party trustees in single financial institution collateral pools, but not in the District's name, collateralizing all public funds on deposit with the specific depository institution. In accordance with Section 135.18 of the Ohio Revised Code, all deposits with eligible financial institutions must be collateralized in an amount equal to 105% of uninsured deposits.

Investments: The District's investments are categorized below to give an indication of the level of risk assumed by the District at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments, which are held by the counter party's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counter party, or by its trust department or agent but not in the District's name.

The repurchase agreement and U.S. government obligations are categorized for credit risk purposes as Category 3. The District's investments in STAROhio and U.S. Treasury Money Market are unclassified because they are not evidenced by securities that exist in physical or book entry form.

Note 5--Interfund Transactions

On the fund financial statements, the General Fund has a receivable of \$580,000 that consists of \$200,000 due from the Vocational Adult Education Fund and \$380,000 from non-major governmental funds. These interfund loans were made to provide operating capital.

Interfund transfers for the year ended June 30, 2004, consisted of a \$36,000 from a non-major governmental fund to the General Fund and transfers from the General Fund to the following:

Vocational Adult Education	\$	1,229,600
Capital Projects Fund		7,493,544
Non-major Governmental Funds		<u>1,722,220</u>
Total	\$	<u><u>10,445,364</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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Note 6--Risk Management

The District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has a blanket building, contents and miscellaneous property policy with a \$1,000 deductible. The limits of liability \$1,000,000 each occurrence and \$1,000,000 aggregate. The District also covers all employees under another District excess liability policy with limits of \$4,000,000 each occurrence and \$4,000,000 aggregate. All policies are purchased from commercial insurance carriers. Settled claims have not exceeded this commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP is intended to reduce the School District's premium by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

The District is self-insured for employee medical and dental coverage. The purpose of self-insurance plan is to pay medical and dental claims of employees and their covered dependents and minimize the total cost of annual medical and dental insurance to the District. Medical claims exceeding \$110,000 per individual or \$3,348,935 in the aggregate in a given year are covered through a private insurance carrier.

The claims liability of \$665,977 reported as accounts payable in the General Fund at June 30, 2004 is based on the requirements of GASB Statement No. 10 which requires that a liability for unpaid claims costs be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

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Changes in the General Fund's claims liability amount for the past two years were:

	<u>2004</u>	<u>2003</u>
Unpaid claims, beginning of year	\$ 597,429	421,139
Incurred claims (including IBNR)	2,642,169	2,526,829
Claim payments	<u>(2,573,621)</u>	<u>(2,350,539)</u>
Unpaid claims, end of year	<u>\$ 665,977</u>	<u>597,429</u>

Note 7--Capital Assets

Capital asset activity for the fiscal year ended June 30, 2004 was as follows:

	<u>Balance</u> <u>7/1/03</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>6/30/04</u>
Governmental Activities				
Non-depreciable:				
Land	\$ 2,453,557	-	-	2,453,557
Other	88,679	-	-	88,679
Subtotal	<u>2,542,236</u>	<u>-</u>	<u>-</u>	<u>2,542,236</u>
Depreciable:				
Land improvements	1,006,638	120,181	-	1,126,819
Building and improvements	48,504,549	804,901	-	49,309,450
Furniture and equipment	23,115,076	1,343,052	(528,667)	23,929,461
Vehicles	2,123,669	122,498	(45,254)	2,200,913
Subtotal	<u>74,749,932</u>	<u>2,390,632</u>	<u>(573,921)</u>	<u>76,566,643</u>
Totals at historical cost	<u>77,292,168</u>	<u>2,390,632</u>	<u>(573,921)</u>	<u>79,108,879</u>
Less accumulated depreciation:				
Land improvements	231,097	55,459	-	286,556
Building and improvements	29,774,457	975,882	-	30,750,339
Furniture and equipment	9,212,016	1,414,235	(514,931)	10,111,320
Vehicles	1,417,985	164,991	(40,732)	1,542,244
Total accumulated depreciation	<u>40,635,555</u>	<u>2,610,567</u>	<u>(555,663)</u>	<u>42,690,459</u>
Capital assets, net	<u>\$ 36,656,613</u>	<u>(219,935)</u>	<u>(18,258)</u>	<u>36,418,420</u>

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Depreciation expense was charged to governmental functions as follows:

Instruction:		
Vocational	\$	1,055,744
Adult/continuing		3,607
Support services:		
Pupil		5,214
Administration		15,844
Fiscal		3,511
Operation and maintenance of plant		1,116,873
Pupil transportation		608
Central		<u>409,166</u>
 Total depreciation expense	\$	<u><u>2,610,567</u></u>

Note 8--Defined Benefit Pension Plans

School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit 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. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts by the SERS's Retirement Board. The District's required contributions to SERS for the fiscal years ended June 30, 2004, 2003, and 2002 were approximately \$1,047,000, \$851,000, and \$778,000 respectively. 100% of the required contributions have been made for all three years.

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State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer defined benefit retirement system administered by the State Teachers Retirement Board. STRS provides basis 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 issued a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5% of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan.

DC and Combined Plan members will transfer to the Defined Benefit Plan during their fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

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

Plan members are required to contribute 10% of their annual covered salary and the District is required to contribute 14%. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's required contributions to STRS for the fiscal years ended June 30, 2004, 2003, and 2002 were approximately \$3,642,000, \$3,639,000, and \$3,329,000 respectively. 100% of the required contributions have been made for all three years.

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Note 9--Postemployment Benefits

The 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 Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by state statute and are funded on a pay-as-you-go basis.

STRS has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll. For the year ended June 30, 2004, the board allocated employer contributions equal to 1.00% of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled approximately \$260,000 during fiscal year 2004. STRS pays health care benefits from the Health Care Reserve Fund. The balance in the fund was \$2.8 billion at June 30, 2003. For the year ended June 30, 2003, net health care costs paid by STRS were \$352.3 million and STRS had 108,300 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, disability, and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium. Employer contributions to fund health care benefits were 5.83% of covered payroll.

In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2004, the minimum pay has been established at \$14,500. The surcharge rate added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care for the year ended June 30, 2003 were \$204.9 million and the target level was \$307.4 million. At June 30, 2003, SERS' net assets available for payment of health care benefits was \$303.6 million. SERS has approximately 50,000 participants currently receiving health care benefits. For the District, this amount to fund health care benefits, including the surcharge, equaled approximately \$436,000 during the 2004 fiscal year.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
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Note 10--Employee Benefits

Compensated Absences

The criteria for determining vacation and sick leave components are derived from negotiated agreements and State laws. Classified employees earn ten to twenty days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time. Compensated absences are generally liquidated by the fund which pays the employee's salary.

All teachers, administrators, and classified employees earn sick leave at a rate based on their length of contract ranging from 15 days per year to 19 days per year. Sick leave may be accumulated to a maximum depending on the employees' contract. Upon retirement, payment is made for 32% of the employee's accumulated sick leave up to a maximum based on the length of the employee's contract ranging from 66 to 89 days.

Note 11--Long-Term Liabilities

The changes in the District's long-term obligations during fiscal year 2004 were as follows:

	Principal Outstanding 7/1/03	Additions	Reductions	Principal Outstanding 6/30/04	Amounts Due in One Year
Governmental Activities					
General Obligation Bonds:					
Energy Conservation	\$ 6,240,000	-	(930,000)	5,310,000	970,000
Compensated absences	1,571,059	91,684	-	1,662,743	83,137
Total	\$ 7,811,059	91,684	(930,000)	6,972,743	1,053,137

Energy Conservation Bonds - In July 2000, the District issued unvoted bonds in the amount of \$8,850,000 with coupon interest rates from 4.40% to 5.25% and a maturity of June 1, 2009. The proceeds of the bonds were used to implement building, equipment repair and improvements that provide energy savings. This project was approved by the Ohio Department of Education in accordance with House Bill 264.

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Principal and interest requirements to retire the Energy Conservation Bonds outstanding at June 30, 2004, are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$	970,000	248,800	1,218,800
2006		1,015,000	205,635	1,220,635
2007		1,060,000	159,960	1,219,960
2008		1,105,000	111,730	1,216,730
2009		<u>1,160,000</u>	<u>60,900</u>	<u>1,220,900</u>
Total	\$	<u>5,310,000</u>	<u>787,025</u>	<u>6,097,025</u>

The District's voted legal debt margin was \$1,531,508,599 with an unvoted debt margin of \$11,765,762 at June 30, 2004.

Note 12--Contingencies

Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2004.

Litigation

The District is party to legal proceedings and is of the opinion that the ultimate disposition of claims will not have a material effect, if any, on the financial condition of the District.

Note 13--Required Set-Asides

The District is required by State Statute to annually set aside in the general fund an amount based on the statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. The following cash basis information describes the change in the year-end set aside amounts for textbooks, capital acquisition, and budget stabilization.

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Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Improvements</u>
Set-aside balance as of June 30, 2003	\$ (3,161,377)	-
Current year set-aside requirement	466,054	466,054
Less qualifying disbursements and offsets	<u>(1,908,110)</u>	<u>(3,769,090)</u>
Total	<u>(4,603,433)</u>	<u>(3,303,036)</u>
Balance carried to FY2005	<u>(4,603,433)</u>	-
Cash balance as of June 30, 2004	\$ -	-

Since the District had offsets and qualifying disbursements during the year that reduced the set-aside amount for textbooks and instructional materials to below zero, these extra amounts may be used to reduce the set-aside requirements of future years. However, the excess qualifying disbursements of the capital improvement set-aside may not be used to reduce the capital improvement set aside requirements of future years.

Note 14--Insurance Purchasing Pool

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

Note 15--School Funding Decision

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding system is unconstitutional. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient..." The School is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

**REQUIRED
SUPPLEMENTAL
INFORMATION**

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2004

	General Fund				Vocational Adult Education Fund			
	Budget Amount		Actual	Variance With Final Budget	Budget Amount		Actual	Variance With Final Budget
	Original	Final			Original	Final		
REVENUES:								
Taxes	\$34,557,637	\$34,557,637	\$34,892,106	\$334,469	\$ -	\$ -	\$ -	\$0
Tuition and fees	281,500	281,500	219,046	(62,454)	4,887,632	4,987,632	4,224,964	(762,668)
Interest	1,517,000	1,117,000	1,019,760	(97,240)	-	-	-	-
Intergovernmental	19,388,127	19,088,127	17,687,225	(1,400,902)	839,931	841,731	878,804	37,073
Classroom materials and fees	-	-	-	-	571,695	571,695	427,360	(144,335)
Refund of prior year expenditures	5,000	5,000	-	(5,000)	-	-	-	-
Miscellaneous	816,655	1,169,295	904,209	(265,086)	353,641	359,641	427,742	68,101
TOTAL REVENUES	<u>56,565,919</u>	<u>56,218,559</u>	<u>54,722,346</u>	<u>(1,496,213)</u>	<u>6,652,899</u>	<u>6,760,699</u>	<u>5,958,870</u>	<u>(801,829)</u>
EXPENDITURES:								
Current:								
Instruction:								
Vocational education	23,407,599	23,357,639	22,792,393	565,246	-	-	-	-
Adult/Continuing	-	-	-	-	7,412,824	7,620,124	6,802,732	817,392
Support Services:								
Pupil	2,349,021	2,169,221	1,970,287	198,934	-	-	-	-
Instructional staff	3,279,479	3,379,479	3,006,924	372,555	-	-	-	-
Board of Education	207,650	207,650	171,958	35,692	-	-	-	-
Administration	3,638,389	3,685,789	2,722,315	963,474	-	-	-	-
Fiscal	1,800,747	1,836,247	1,656,006	180,241	-	-	-	-
Business	363,376	408,376	279,388	128,988	-	-	-	-
Operation and maintenance of plant	6,845,972	6,975,772	5,713,990	1,261,782	335,500	335,500	215,234	120,266
Pupil transportation	247,000	247,000	198,922	48,078	-	-	-	-
Central	2,751,918	2,731,918	2,324,986	406,932	-	-	-	-
Non-instructional services:								
Community services	69,400	69,400	40,200	29,200	-	-	-	-
Enterprise operations	189,250	197,510	140,090	57,420	-	-	-	-
TOTAL EXPENDITURES	<u>45,149,801</u>	<u>45,266,001</u>	<u>41,017,459</u>	<u>4,248,542</u>	<u>7,748,324</u>	<u>7,955,624</u>	<u>7,017,966</u>	<u>937,658</u>
Excess of revenues over (under) expenditures and other uses	<u>11,416,118</u>	<u>10,952,558</u>	<u>13,704,887</u>	<u>2,752,329</u>	<u>(1,095,425)</u>	<u>(1,194,925)</u>	<u>(1,059,096)</u>	<u>135,829</u>
OTHER FINANCING SOURCES (USES):								
Operating transfers in	36,000	36,000	36,000	-	1,229,600	1,229,600	1,229,600	-
Operating transfers out	(10,558,364)	(10,564,364)	(10,533,364)	31,000	-	-	-	-
Advances in	505,000	505,000	505,000	-	135,000	200,000	200,000	-
Advances out	(600,000)	(600,000)	(580,000)	20,000	(332,000)	(332,000)	(332,000)	-
Sale of general fixed assets	25,000	25,000	26,017	1,017	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES):	<u>(10,592,364)</u>	<u>(10,598,364)</u>	<u>(10,546,347)</u>	<u>52,017</u>	<u>1,032,600</u>	<u>1,097,600</u>	<u>1,097,600</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures	823,754	354,194	3,158,540	2,804,346	(62,825)	(97,325)	38,504	135,829
Fund balances beginning of year	62,302,814	62,302,814	62,302,814		1,089,040	1,089,040	1,089,040	
Prior year carryover appropriations	180,471	180,471	180,471		63,505	63,505	63,505	
FUND BALANCES - END OF YEAR	<u>\$63,307,039</u>	<u>\$62,837,479</u>	<u>\$65,641,825</u>		<u>\$1,089,720</u>	<u>\$1,055,220</u>	<u>\$ 1,191,049</u>	

See accompanying notes to required supplemental information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2004

Note A Budgetary Basis of Accounting

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

Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis).

The following tables summarize the adjustments necessary to reconcile the excess of revenues and other sources over (under) expenditures and other uses on the GAAP statements and the budgetary basis schedule:

	<u>General</u>	<u>Vocational Adult Education</u>
GAAP basis	\$ 1,056,463	156,308
Revenue accruals	2,494,132	-
Expenditure accruals	199,541	65,978
Other sources	(163,000)	(132,000)
Encumbrances	<u>(428,596)</u>	<u>(51,782)</u>
Budgetary basis	\$ <u>3,158,540</u>	<u>38,504</u>

**COMBINING
STATEMENTS AND
INDIVIDUAL FUND
SCHEDULES**

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

General Fund

The **General Fund** accounts for those resources traditionally associated with the general governmental operations that are not required to be accounted for by another fund. The District uses the General Fund to account for income generated and expenditures incurred in connection with providing services to the public as part of the District's high school vocational educational programs. Further, the District accounts for operations that provide goods or services to other governmental units on a cost-reimbursement basis, such as workshops and building rentals, in the General Fund.

Special Revenue Funds

Special Revenue funds are established to account for revenue from specific sources, which are restricted, legally or otherwise, to expenditures for specific purposes. During the fiscal year ended June 30, 2004, the District utilized the following Special Revenue funds:

The **Food Services Fund** accounts for the financial transactions related to the food service operation of the School District.

The **Uniform School Supplies Fund** accounts for the purchase and sale of school supplies, such as workbooks and toolkits, as adopted by the Board of Directors for use in the District.

The **District Managed Student Activity Fund** accounts for those student activity programs which have student participation in the activity but do not have student management of the program.

The **Vocational Adult Education Fund** accounts for revenues and expenditures involved in upgrading and retraining out-of-school youth and adults for the purpose of improving their skills and knowledge in their current or planned occupation.

The **Management Information Systems Fund** is used to account for state funds provided to finance, in part, additional costs associated with state-legislated reporting requirements.

The **Public School Preschool Fund** accounts for state resources provided to assist the District with the cost of preschool programs for three- and four-year-old children.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

The **Entry Year Program** is set up to implement entry-year programs pursuant to Section 3317.024(T) of the Ohio Revised Code.

The **SchoolNet Fund** accounts for wiring to all classrooms in the state and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

The **Data Communications Fund** accounts for money appropriated for Ohio Educational Computer Network Connections.

The **SchoolNet Professional Development Fund** accounts for a limited number of professional development subsidy grants.

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

The **Special Services Fund** accounts for receipts and expenditures for special needs testing and placement.

The **Miscellaneous State Grants Fund** accounts for various monies received from state agencies which are not classified elsewhere.

The **Adult Basic Education Fund** accounts for federal monies used to provide 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. Funds are expended for development of basic educational skills; increase of opportunities for useful employment; improvement of attitudes toward self, family and community.

The **Title II (N D E A) Fund** accounts for funds for strengthening instruction in various subjects through acquisitions of laboratory and other special equipment and materials and through minor remodeling.

The **Federal Grant Disability Education** accounts for grant funds to assist in providing an appropriate public education to all children with disabilities.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

The **Vocational Education Amendment Fund** is used to account 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.

The **Federal Grants Thru State Fund** accounts for financial assistance to State and Local educational agencies to meet special needs of educational deprived children.

The **Chapter 2 Fund** accounts for transactions related to federal revenue, which supports the implementation of a variety of programs such as computer education, gifted and talented programs, in-service training and staff development.

The **Drug-free School Grant Fund** is used to provide funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

The **Reducing Class Size Fund** is used to account for monies to hire additional classroom teachers, so that the number of students per teachers will be reduced.

The **Miscellaneous Federal Grants Fund** accounts for various monies received directly from the federal government, which are, not classified elsewhere.

The **Child Care Services Fund** accounts for operations of child care for students and is financed partly through user charges.

Debt Service Fund

To account for the accumulation of resources for, and the payment of, general long-term debt principle and interest.

The **Debt Retirement Fund** accounts the accumulation of resources and payment of the general obligation bonds' principal and interest.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

Capital Projects Fund

These funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

The **Capital Projects Fund** was established and utilized to account for transactions related to the acquisition or construction of major capital facilities. Such projects which are financed by a proprietary fund are accounted for separately in that fund, rather than in the Capital Projects Fund.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2004

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:			
Cash and equity in pooled cash and investments	\$ 1,606,939	\$ -	\$ 1,606,939
Receivables:			
Accounts	98,707	-	98,707
Intergovernmental	321,228	-	321,228
Prepaid items	27,578	-	27,578
Supplies Inventory	179,630	-	179,630
TOTAL ASSETS	<u>2,234,082</u>	<u>-</u>	<u>2,234,082</u>
LIABILITIES AND FUND BALANCES:			
LIABILITIES:			
Accounts payable	44,926	-	44,926
Accrued wages and benefits	174,906	-	174,906
Intergovernmental payable	50,062	-	50,062
Interfund payable	380,000	-	380,000
Deferred revenue	115,592	-	115,592
TOTAL LIABILITIES	<u>765,486</u>	<u>-</u>	<u>765,486</u>
FUND BALANCES:			
Reserved for:			
Encumbrances	92,695	-	92,695
Prepaid items	27,578	-	27,578
Inventory	179,630	-	179,630
Unreserved, reported in:			
Special Revenue Funds	1,168,693	-	1,168,693
TOTAL FUND BALANCES	<u>1,468,596</u>	<u>-</u>	<u>1,468,596</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,234,082</u>	<u>\$ -</u>	<u>\$ 2,234,082</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Fiscal Year Ended June 30, 2004

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:			
Tuition and fees	\$ 98,142	\$ -	\$ 98,142
Interest	308	-	308
Intergovernmental	5,654,369	-	5,654,369
Food services	666,782	-	666,782
Classroom materials and fees	342,427	-	342,427
Miscellaneous	34,445	-	34,445
TOTAL REVENUES	<u>6,796,473</u>	<u>-</u>	<u>6,796,473</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	270,782	-	270,782
Vocational	500,048	-	500,048
Adult/Continuing	2,002,157	-	2,002,157
Support Services:			
Pupil	852,503	-	852,503
Instructional staff	1,029,794	-	1,029,794
Administration	643,277	-	643,277
Fiscal	23,998	-	23,998
Operation and maintenance of plant	106,880	-	106,880
Central	40,031	-	40,031
Non-instructional services:			
Food service	778,258	-	778,258
Enterprise operations	395,081	-	395,081
Pass through payments	361,331	-	361,331
Capital Outlay	103,719	-	103,719
Debt Services:			
Principal	-	930,000	930,000
Interest and fiscal charges	-	289,720	289,720
TOTAL EXPENDITURES	<u>7,107,859</u>	<u>1,219,720</u>	<u>8,327,579</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(311,386)</u>	<u>(1,219,720)</u>	<u>(1,531,106)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	502,500	1,219,720	1,722,220
Transfers out	(36,000)	-	(36,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>466,500</u>	<u>1,219,720</u>	<u>1,686,220</u>
Excess of revenues and other sources over (under) expenditures	155,114	-	155,114
Fund balances beginning of year	1,283,455	-	1,283,455
Decrease in reserve for inventory	30,027	-	30,027
FUND BALANCES END OF YEAR	<u>\$ 1,468,596</u>	<u>\$ -</u>	<u>\$ 1,468,596</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2004

	Food Services	Uniform School Supplies	District Managed Student Activity	Mgmt. Info. Systems	Public School Preschool
ASSETS:					
Cash and equity in pooled cash and investments	\$ 122,026	\$ 31,552	\$ 94,402	\$ 9,249	\$ 40,792
Receivables:					
Accounts	-	4,918	-	-	-
Intergovernmental	-	-	-	-	7,208
Prepaid items	-	-	-	-	-
Supplies Inventory	22,146	157,484	-	-	-
TOTAL ASSETS	<u>144,172</u>	<u>193,954</u>	<u>94,402</u>	<u>9,249</u>	<u>48,000</u>
LIABILITIES AND FUND BALANCES:					
LIABILITIES:					
Accounts payable	26,099	2,723	-	-	-
Accrued wages and benefits	11,234	-	-	-	5,869
Intergovernmental payable	21,735	-	-	-	-
Interfund payable	60,000	-	-	-	-
Deferred revenue	-	-	-	-	-
TOTAL LIABILITIES	<u>119,068</u>	<u>2,723</u>	<u>-</u>	<u>-</u>	<u>5,869</u>
FUND BALANCES:					
Reserved for:					
Encumbrances	32,279	8,982	9,199	-	-
Prepaid items	-	-	-	-	-
Inventory	22,146	157,484	-	-	-
Unreserved, reported in:					
Special Revenue Funds	(29,321)	24,765	85,203	9,249	42,131
TOTAL FUND BALANCES	<u>25,104</u>	<u>191,231</u>	<u>94,402</u>	<u>9,249</u>	<u>42,131</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 144,172</u>	<u>\$ 193,954</u>	<u>\$ 94,402</u>	<u>\$ 9,249</u>	<u>\$ 48,000</u>

Entry Year Program	SchoolNet	Data Commun.	SchoolNet Profess.	Vocational Ed Enhancement	Special Services	Misc. State Grants
\$ -	\$ -	\$ -	\$ 2,110	\$ 11,469	\$ 202,072	\$ 36,894
-	-	-	-	-	88,331	-
-	-	-	-	29,627	-	53,168
-	-	-	-	-	63	20,018
-	-	-	-	-	-	-
-	-	-	2,110	41,096	290,466	110,080
-	-	-	-	200	1,128	-
-	-	-	-	368	68,446	-
-	-	-	-	57	10,575	-
-	-	-	-	-	200,000	90,000
-	-	-	-	-	-	-
-	-	-	-	625	280,149	90,000
-	-	-	-	669	5,367	-
-	-	-	-	-	63	20,018
-	-	-	-	-	-	-
-	-	-	2,110	39,802	4,887	62
-	-	-	2,110	40,471	10,317	20,080
\$ -	\$ -	\$ -	\$ 2,110	\$ 41,096	\$ 290,466	\$ 110,080

(Continued)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Balance Sheet (Continued)

Nonmajor Special Revenue Funds

June 30, 2004

	Adult Basic Education	Title II (NDEA)	Federal Grant Disability Education	Vocational Education Amend.	Federal Grants Thru State
ASSETS:					
Cash and equity in pooled cash and investments	\$ 22,265	\$ -	\$ 8,396	\$ 727,425	\$ 5,605
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	-	-	6,604	115,592	-
Prepaid items	-	-	-	1,025	-
Supplies Inventory	-	-	-	-	-
TOTAL ASSETS	<u>22,265</u>	<u>-</u>	<u>15,000</u>	<u>844,042</u>	<u>5,605</u>
LIABILITIES AND FUND BALANCES:					
LIABILITIES:					
Accounts payable	-	-	-	9,307	-
Accrued wages and benefits	9,041	-	-	62,466	-
Intergovernmental payable	1,543	-	-	9,651	-
Interfund payable	-	-	15,000	-	15,000
Deferred revenue	-	-	-	115,592	-
TOTAL LIABILITIES	<u>10,584</u>	<u>-</u>	<u>15,000</u>	<u>197,016</u>	<u>15,000</u>
FUND BALANCES:					
Reserved for:					
Encumbrances	940	-	1,200	24,520	-
Prepaid items	-	-	-	1,025	-
Inventory	-	-	-	-	-
Unreserved, reported in:					
Special Revenue Funds	10,741	-	(1,200)	621,481	(9,395)
TOTAL FUND BALANCES	<u>11,681</u>	<u>-</u>	<u>-</u>	<u>647,026</u>	<u>(9,395)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 22,265</u>	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ 844,042</u>	<u>\$ 5,605</u>

Chapter 2	Drug-free School Grant	Reducing Class Size	Misc. Federal Grant	Child Care Services	Total
\$ 335	\$ 3,250	\$ -	\$ 279,064	\$ 10,033	\$ 1,606,939
-	-	-	-	5,458	98,707
-	-	-	109,029	-	321,228
-	-	-	6,472	-	27,578
-	-	-	-	-	179,630
<u>335</u>	<u>3,250</u>	<u>-</u>	<u>394,565</u>	<u>15,491</u>	<u>2,234,082</u>
335	4,250	-	884	-	44,926
-	-	-	10,609	6,873	174,906
-	-	-	1,639	4,862	50,062
-	-	-	-	-	380,000
-	-	-	-	-	115,592
<u>335</u>	<u>4,250</u>	<u>-</u>	<u>13,132</u>	<u>11,735</u>	<u>765,486</u>
-	3,250	-	6,289	-	92,695
-	-	-	6,472	-	27,578
-	-	-	-	-	179,630
-	<u>(4,250)</u>	<u>-</u>	<u>368,672</u>	<u>3,756</u>	<u>1,168,693</u>
-	<u>(1,000)</u>	<u>-</u>	<u>381,433</u>	<u>3,756</u>	<u>1,468,596</u>
<u>\$ 335</u>	<u>\$ 3,250</u>	<u>\$ -</u>	<u>\$ 394,565</u>	<u>\$ 15,491</u>	<u>\$ 2,234,082</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Food Services	Uniform School Supplies	District Managed Student Activity	Mgmt. Info. Systems	Public School Preschool
REVENUES:					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ 13,486
Interest	308	-	-	-	-
Intergovernmental	73,574	-	-	11,795	164,073
Food services	666,782	-	-	-	-
Classroom materials and fees	-	342,427	-	-	-
Miscellaneous	-	-	18,000	-	131
TOTAL REVENUES	740,664	342,427	18,000	11,795	177,690
EXPENDITURES:					
Current:					
Instruction:					
Regular	-	-	-	-	63,959
Vocational	-	-	61,762	-	-
Adult/Continuing	-	-	-	-	-
Support Services:					
Pupil	-	-	-	-	17,073
Instructional staff	-	-	-	-	3,179
Administration	-	-	-	-	2,600
Fiscal	-	-	-	-	2,600
Operation and maintenance of plant	100,000	-	-	-	1,300
Central	-	-	-	26,001	-
Non-instructional services:					
Food service	734,689	-	-	-	-
Enterprise operations	-	395,081	-	-	-
Pass through payments	-	-	-	-	-
Capital Outlay	45,390	-	-	5,000	1,000
TOTAL EXPENDITURES	880,079	395,081	61,762	31,001	91,711
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(139,415)	(52,654)	(43,762)	(19,206)	85,979
OTHER FINANCING SOURCES (USES):					
Transfers in	160,000	60,000	100,000	20,000	5,000
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	160,000	60,000	100,000	20,000	5,000
Excess of revenues and other sources over (under) expenditures and other uses	20,585	7,346	56,238	794	90,979
Fund balances beginning of year	6,460	151,917	38,164	8,455	(48,848)
Decrease in reserve for inventory	(1,941)	31,968	-	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ 25,104	\$ 191,231	\$ 94,402	\$ 9,249	\$ 42,131

Entry Year Program	SchoolNet	Data Commun.	SchoolNet Profess.	Vocational Ed Enhancement	Special Services	Misc. State Grants	Adult Basic Education
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,400	-	12,000	4,140	266,101	1,254,817	596,162	661,950
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	4,000	-
4,400	-	12,000	4,140	266,101	1,254,817	600,162	661,950
-	-	-	-	-	-	4,000	-
4,400	-	-	-	56,952	-	-	-
-	-	-	-	-	1,415,064	-	357,294
-	-	-	-	24,849	-	55,826	-
-	-	-	-	-	-	-	267,988
-	-	-	-	-	-	423,412	20,700
-	-	-	-	-	-	21,398	-
-	-	-	-	-	-	5,580	-
-	-	12,000	2,030	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	121,275	16,963	30,710	-
-	-	-	-	51,694	94	-	17
4,400	-	12,000	2,030	254,770	1,432,121	540,926	645,999
-	-	-	2,110	11,331	(177,304)	59,236	15,951
-	-	-	-	17,500	-	-	-
-	(36,000)	-	-	-	-	-	-
-	(36,000)	-	-	17,500	-	-	-
-	(36,000)	-	2,110	28,831	(177,304)	59,236	15,951
-	36,000	-	-	11,640	187,621	(39,156)	(4,270)
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ 2,110	\$ 40,471	\$ 10,317	\$ 20,080	\$ 11,681

(Continued)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

		Federal Grant Disability Education	Vocational Education Amend.	Federal Grants Thru State	Chapter 2
REVENUES:					
Tuition and fees	\$	-	-	-	-
Interest		-	-	-	-
Intergovernmental		16,604	1,879,623	50,000	29,916
Food services		-	-	-	-
Classroom materials and fees		-	-	-	-
Miscellaneous		-	-	-	-
TOTAL REVENUES		16,604	1,879,623	50,000	29,916
EXPENDITURES:					
Current:					
Instruction:					
Regular		-	-	-	-
Vocational		-	287,977	60,749	28,208
Adult/Continuing		-	882	-	-
Support Services:					
Pupil		-	737,396	-	-
Instructional staff	857	16,604	504,301	-	-
Administration		-	81,958	-	-
Fiscal		-	-	-	-
Operation and maintenance of plant		-	-	-	-
Central		-	-	-	-
Non-instructional services:					
Food service		-	-	-	-
Enterprise operations		-	-	-	-
Pass through payments		-	192,383	-	-
Capital Outlay		-	-	-	-
TOTAL EXPENDITURES	857	16,604	1,804,897	60,749	28,208
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(857)	-	74,726	(10,749)	1,708
OTHER FINANCING SOURCES (USES):					
Transfers in		-	-	-	-
Transfers out		-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
Excess of revenues and other sources over (under) expenditures and other uses	(857)	-	74,726	(10,749)	1,708
Fund balances beginning of year	857	-	572,300	1,354	(1,708)
Decrease in reserve for inventory		-	-	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ -	\$ -	\$ 647,026	\$ (9,395)	\$ -

Drug-free School Grant	Reducing Class Size	Misc. Federal Grant	Child Care Services	Total
\$ -	\$ -	\$ -	\$ 84,656	\$ 98,142
-	-	-	-	308
6,992	23,641	598,581	-	5,654,369
-	-	-	-	666,782
-	-	-	-	342,427
-	-	1,319	10,995	34,445
6,992	23,641	599,900	95,651	6,796,473
-	-	-	202,823	270,782
-	-	-	-	500,048
-	-	228,917	-	2,002,157
-	-	3,156	14,203	852,503
7,992	23,641	205,232	-	1,029,794
-	-	114,607	-	643,277
-	-	-	-	23,998
-	-	-	-	106,880
-	-	-	-	40,031
-	-	43,569	-	778,258
-	-	-	-	395,081
-	-	-	-	361,331
-	-	524	-	103,719
7,992	23,641	596,005	217,026	7,107,859
(1,000)	-	3,895	(121,375)	(311,386)
-	-	-	140,000	502,500
-	-	-	-	(36,000)
-	-	-	140,000	466,500
(1,000)	-	3,895	18,625	155,114
-	-	377,538	(14,869)	1,283,455
-	-	-	-	30,027
\$ (1,000)	\$ -	\$ 381,433	\$ 3,756	\$ 1,468,596

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Assets and Liabilities

Fiduciary Funds

June 30, 2004

	<u>Special Activity</u>	<u>Youth Clubs</u>	<u>Total</u>
ASSETS			
Equity in pooled cash and investments	\$ 124,660	\$ 130,368	\$ 255,028
Total assets	<u>124,660</u>	<u>130,368</u>	<u>255,028</u>
LIABILITIES			
Due to student groups	-	130,368	130,368
Due to others	124,660	-	124,660
Total Liabilities	<u>\$ 124,660</u>	<u>\$ 130,368</u>	<u>\$ 255,028</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Changes in Assets and Liabilities

Agency Funds

For year ended June 30, 2004

	Beginning Balance	Special Activities		Youth Clubs		Ending Balance
		Additions	Deletions	Additions	Deletions	
ASSETS						
Equity in pooled cash and investments	\$ 359,241	\$ 841,574	\$ 956,898	\$ 216,158	\$ 205,047	\$ 255,028
Total assets	<u>359,241</u>	<u>841,574</u>	<u>956,898</u>	<u>216,158</u>	<u>205,047</u>	<u>255,028</u>
LIABILITIES						
Due to student groups	119,257	-	-	216,158	205,047	130,368
Due to others	239,984	841,574	956,898	-	-	124,660
Total Liabilities	<u>\$ 359,241</u>	<u>\$ 841,574</u>	<u>\$ 956,898</u>	<u>\$ 216,158</u>	<u>\$ 205,047</u>	<u>\$ 255,028</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

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, 2004

	General	
	Budget	Actual
REVENUES:		
Taxes	\$ 34,557,637	\$ 34,892,106
Tuition and fees	281,500	219,046
Interest	1,117,000	1,019,760
Intergovernmental	19,088,127	17,687,225
Refund of prior year expenditures	5,000	-
Miscellaneous	1,169,295	904,209
TOTAL REVENUES	56,218,559	54,722,346
EXPENDITURES:		
Current:		
Instruction:		
Vocational		
Salaries	16,048,327	15,874,653
Benefits	5,300,481	5,247,116
Purchased service	638,721	517,449
Supplies & material	827,235	625,819
Capital outlay-equipment	226,875	222,496
Capital outlay-replacement	314,500	303,954
Miscellaneous	1,500	906
Support Services:		
Pupil		
Salaries	1,319,382	1,306,544
Benefits	302,239	296,762
Purchased service	484,400	332,229
Supplies & materials	39,700	34,240
Capital outlay-equipment	2,500	459
Capital outlay-replacement	20,000	53
Miscellaneous	1,000	-
Instructional staff		
Salaries	2,467,692	2,195,524
Benefits	647,937	617,498
Purchased service	93,900	55,559
Supplies & materials	145,950	114,499
Capital outlay-equipment	12,000	11,927
Capital outlay-replacement	12,000	11,917
Board of Education		
Salaries	55,000	45,310
Benefits	4,950	4,412
Purchased service	59,500	41,465
Supplies & materials	3,200	1,393
Miscellaneous	85,000	79,378
Administration		
Salaries	2,507,797	1,956,689
Benefits	554,071	550,503
Purchased service	370,900	130,225
Supplies & materials	65,321	42,873
Capital outlay-equipment	112,700	24,707
Capital outlay-replacement	55,000	7,577
Miscellaneous	20,000	9,741

(Continued)	General	
	Budget	Actual
Fiscal		
Salaries	575,634	528,407
Benefits	157,553	149,891
Purchased services	177,025	147,583
Supplies & materials	56,850	38,576
Capital outlay - equip	5,000	457
Capital outlay - replace	12,000	4,230
Miscellaneous	852,185	786,862
Business		
Salary & wages	240,291	195,286
Benefits	81,185	71,283
Purchase services	65,000	10,970
Supplies & materials	11,000	907
Capital outlay - equip	10,000	942
Miscellaneous	900	-
Operation and maintenance of plant		
Salaries	1,953,015	1,733,121
Benefits	533,657	517,772
Purchased service	3,542,300	2,818,635
Supplies & materials	751,000	544,013
Capital outlay - equip	50,000	6,920
Capital outlay-replacement	25,000	6,947
Miscellaneous	120,800	86,582
Pupil transportation		
Purchased service	220,000	195,526
Supplies & materials	17,000	3,396
Capital outlay - replace	10,000	-
Central		
Salaries	426,966	354,226
Benefits	176,432	145,318
Purchased service	1,290,420	1,053,521
Supplies & materials	249,600	200,447
Capital outlay - equipment	322,000	317,014
Capital outlay - replace	262,500	254,460
Miscellaneous	4,000	-
Non-instructional services:		
Community services		
Miscellaneous	69,400	40,200
Enterprise operations		
Supplies & materials	192,310	137,286
Miscellaneous	5,200	2,804
TOTAL EXPENDITURES	45,266,001	41,017,459
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	10,952,558	13,704,887
OTHER FINANCING SOURCES (USES):		
Operating transfers in	36,000	36,000
Operating transfers out	(10,564,364)	(10,533,364)
Advances in	505,000	505,000
Advances out	(600,000)	(580,000)
Sale of general fixed assets	25,000	26,017
TOTAL OTHER FINANCING SOURCES (USES)	(10,598,364)	(10,546,347)
Excess of revenues and other sources over (under) expenditures and other uses	354,194	3,158,540
Fund balances (deficits) beginning of year	62,302,814	62,302,814
Appropriation for prior year encumbrances	180,471	180,471
FUND BALANCES END OF YEAR	\$ 62,837,479	\$ 65,641,825

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Food Services		Uniform School Supplies		District Managed Student Activity	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	50	308	-	-	-	-
Intergovernmental	56,200	73,574	-	-	-	-
Food services	837,500	666,782	-	-	-	-
Classroom materials and fees	-	-	356,500	342,426	-	-
Miscellaneous	-	-	-	-	15,000	18,000
TOTAL REVENUES	893,750	740,664	356,500	342,426	15,000	18,000
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	4,000	3,581
Supplies & material	-	-	-	-	8,600	6,348
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	95,000	61,031
Adult/Continuing						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Food Services		Uniform School Supplies		District Managed Student Activity	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	100,000	100,000	-	-	-	-
Capital outlay-equipment	30,000	17,837	-	-	-	-
Central						
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	320,002	294,074	-	-	-	-
Benefits	75,207	67,083	-	-	-	-
Purchased service	29,200	16,678	-	-	-	-
Supplies & materials	472,900	362,401	-	-	-	-
Capital outlay-equipment	40,000	27,553	-	-	-	-
Capital outlay-replacement	20,000	-	-	-	-	-
Miscellaneous	1,400	804	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	435,000	406,053	-	-
TOTAL EXPENDITURES	1,088,709	886,430	435,000	406,053	107,600	70,960
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(194,959)	(145,766)	(78,500)	(63,627)	(92,600)	(52,960)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	160,000	160,000	60,000	60,000	120,500	100,000
Operating transfers out	-	-	-	-	-	-
Advances in	60,000	60,000	-	-	-	-
Advances out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	220,000	220,000	60,000	60,000	120,500	100,000
Excess of revenues and other sources over (under) expenditures	25,041	74,234	(18,500)	(3,627)	27,900	47,040
Fund balances (deficits) beginning of year	12,134	12,134	(21,266)	(21,266)	35,100	35,100
Appropriations for prior year encumbrances	-	-	9,821	9,821	800	800
FUND BALANCES END OF YEAR	\$ 37,175	\$ 86,368	\$ (29,945)	\$ (15,072)	\$ 63,800	\$ 82,940

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Vocational Adult Education		Mgmt Info. Systems		Public School Preschool	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ 4,987,632	\$ 4,224,964	\$ -	\$ -	\$ 17,000	\$ 13,486
Interest	-	-	-	-	-	-
Intergovernmental	841,731	878,804	12,000	11,795	184,527	156,865
Food services	-	-	-	-	-	-
Classroom materials and fees	571,695	427,360	-	-	-	-
Miscellaneous	359,641	427,742	-	-	1,000	130
TOTAL REVENUES	6,760,699	5,958,870	12,000	11,795	202,527	170,481
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	37,975	35,644
Benefits	-	-	-	-	13,789	13,789
Purchased services	-	-	-	-	18,346	18,346
Supplies & materials	-	-	-	-	10,638	10,638
Capital outlay-equipment	-	-	-	-	1,000	1,000
Miscellaneous	-	-	-	-	6,000	3,566
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	4,511,137	4,264,327	-	-	-	-
Benefits	893,427	806,369	-	-	-	-
Purchased service	1,443,722	1,123,721	-	-	-	-
Supplies & materials	767,538	605,662	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	4,300	2,653	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	16,578	13,925
Benefits	-	-	-	-	2,825	2,648
Purchased service	-	-	-	-	500	500
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	2,561	2,561
Benefits	-	-	-	-	512	512
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Vocational		Mgmt Info.		Public School	
	Adult Education		Systems		Preschool	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	2,000	2,000
Benefits	-	-	-	-	600	600
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	2,000	2,000
Benefits	-	-	-	-	600	600
Purchased service	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	1,000	1,000
Benefits	-	-	-	-	300	300
Purchased service	335,500	215,234	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Purchased service	-	-	15,000	15,000	-	-
Supplies & materials	-	-	11,000	11,000	-	-
Capital outlay - equip	-	-	5,000	5,000	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
TOTAL EXPENDITURES	7,955,624	7,017,966	31,000	31,000	117,224	109,629
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,194,925)	(1,059,096)	(19,000)	(19,205)	85,303	60,852
OTHER FINANCING SOURCES (USES):						
Operating transfers in	1,229,600	1,229,600	20,000	20,000	15,500	5,000
Operating transfers out	-	-	-	-	-	-
Advances in	200,000	200,000	-	-	-	-
Advances out	(332,000)	(332,000)	-	-	(50,000)	(50,000)
TOTAL OTHER FINANCING SOURCES (USES)	1,097,600	1,097,600	20,000	20,000	(34,500)	(45,000)
Excess of revenues and other sources over (under) expenditures	(97,325)	38,504	1,000	795	50,803	15,852
Fund balances (deficits) beginning of year	1,089,040	1,089,040	10,126	10,126	13,205	13,205
Appropriations for prior year encumbrances	63,505	63,505	-	-	15,065	15,065
FUND BALANCES END OF YEAR	\$ 1,055,220	\$ 1,191,049	\$ 11,126	\$ 10,921	\$ 79,073	\$ 44,122

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Entry Year		SchoolNet		Data	
	Program		Budget	Actual	Communications	
	Budget	Actual			Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	4,400	4,400	-	-	12,000	12,000
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	4,400	4,400	-	-	12,000	12,000
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	4,400	4,400	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Entry Year		SchoolNet		Data	
	Program				Communications	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Purchased service	-	-	-	-	12,000	12,000
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
TOTAL EXPENDITURES	4,400	4,400	-	-	12,000	12,000
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	-	-	-	-	-	-
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	(36,000)	(36,000)	-	-
Advances in	-	-	-	-	-	-
Advances out	-	-	-	-	(10,000)	(10,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(36,000)	(36,000)	(10,000)	(10,000)
Excess of revenues and other sources over (under)						
expenditures	-	-	(36,000)	(36,000)	(10,000)	(10,000)
Fund balances (deficits) beginning of year	-	-	36,000	36,000	10,072	10,072
Appropriations for prior year encumbrances	-	-	-	-	-	-
FUND BALANCES END OF YEAR	\$ -	\$ -	\$ -	\$ -	72 \$	72

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	SchoolNet Professional		Vocational Ed Enhancement		Special Services	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	4,140	4,140	266,501	236,474	1,631,803	1,254,817
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	44,500	-
TOTAL REVENUES	4,140	4,140	266,501	236,474	1,676,303	1,254,817
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	51,694	51,694	-	-
Capital outlay-replacement	-	-	56,953	56,953	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	1,255,360	1,017,577
Benefits	-	-	-	-	288,692	205,498
Purchased service	-	-	-	-	177,771	85,687
Supplies & materials	-	-	-	-	36,854	22,046
Capital outlay-equipment	-	-	-	-	11,219	94
Miscellaneous	-	-	-	-	5,771	4,514
Payment to other Organizations	-	-	-	-	18,429	17,461
Support Services:						
Pupil						
Salaries	-	-	15,734	15,734	-	-
Benefits	-	-	1,168	1,168	-	-
Purchased service	-	-	14,411	14,410	-	-
Supplies & materials	-	-	200	200	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	121,275	121,275	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)

	SchoolNet		Vocational		Special	
	Professional		Ed Enhancement		Services	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Purchased service	4,140	2,030	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
TOTAL EXPENDITURES	4,140	2,030	261,435	261,434	1,794,096	1,352,877
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	-	2,110	5,066	(24,960)	(117,793)	(98,060)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	17,500	17,500	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	-	-	200,000	200,000
Advances out	-	-	-	-	(28,000)	(28,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	17,500	17,500	172,000	172,000
Excess of revenues and other sources over (under)						
expenditures	-	2,110	22,566	(7,460)	54,207	73,940
Fund balances (deficits) beginning of year	-	-	15,931	15,931	276,530	276,530
Appropriations for prior year encumbrances	-	-	2,411	2,411	1,704	1,704
FUND BALANCES END OF YEAR	\$ -	\$ 2,110	\$ 40,908	\$ 10,882	\$ 332,441	\$ 352,174

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	State Grants		Adult Basic Education		Title II (NDEA)	
	Budget	Actual	Budget	Active	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	596,162	542,994	661,950	661,950	-	-
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	4,000	4,000	-	-	-	-
TOTAL REVENUES	600,162	546,994	661,950	661,950	-	-
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	1,000	1,000	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	3,000	3,000	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	298,790	298,790	-	-
Benefits	-	-	48,569	48,569	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	10,500	10,443	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	33,000	33,000	-	-	-	-
Supplies & materials	23,000	23,000	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	213,485	209,447	857	857
Benefits	-	-	43,387	39,444	-	-
Purchased service	-	-	13,000	12,926	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	1,500	-	-	-
Capital outlay-replacement	-	-	3,500	17	-	-
Miscellaneous	-	-	11,750	6,441	-	-

(Continued)

	State Grants		Adult Basic Education		Title II (NDEA)	
	Budget	Actual	Budget	Active	Budget	Actual
Administration						
Salaries	81,522	81,522	16,300	16,300	-	-
Benefits	19,663	19,663	4,400	4,400	-	-
Purchased service	199,570	199,570	-	-	-	-
Supplies & materials	11,432	11,432	-	-	-	-
Capital outlay-equipment	111,225	111,225	-	-	-	-
Miscellaneous	30,710	30,710	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	21,398	21,398	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	5,580	5,580	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
TOTAL EXPENDITURES	541,100	541,100	665,181	646,777	857	857
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	59,062	5,894	(3,231)	15,173	(857)	(857)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	90,000	90,000	-	60,000	-	-
Advances out	(60,000)	(60,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	30,000	30,000	-	60,000	-	-
Excess of revenues and other sources over (under) expenditures	89,062	35,894	(3,231)	75,173	(857)	(857)
Fund balances (deficits) beginning of year	355	355	11,194	11,194	(649)	(649)
Appropriations for prior year encumbrances	-	-	291	291	-	-
FUND BALANCES (DEFICIT) END OF YEAR						
END OF YEAR	\$ 89,417	\$ 36,249	\$ 8,254	\$ 86,658	\$ (1,506)	\$ (1,506)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Federal Grant Disability Education		Vocational Ed Enhancement		Federal Grants Thru State	
	Budget	Actual	Budget	Actual	Budget	Actual
	REVENUES:					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	50,000	10,000	2,053,285	1,879,623	59,395	50,000
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	50,000	10,000	2,053,285	1,879,623	59,395	50,000
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	4,534	4,534
Benefits	-	-	-	-	478	478
Purchased service	-	-	-	-	39,706	39,706
Supplies & material	-	-	304,301	304,301	15,098	15,098
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	11,237	11,237	-	-
Benefits	-	-	2,618	2,618	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	583,641	538,216	-	-
Benefits	-	-	150,845	141,323	-	-
Purchased service	-	-	2,222	2,222	-	-
Supplies & materials	-	-	42,283	42,283	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	192,383	192,383	-	-
Instructional staff						
Salaries	16,250	5,690	340,717	323,676	-	-
Benefits	2,500	876	83,878	79,552	-	-
Purchased service	19,500	7,940	97,000	97,000	-	-
Supplies & materials	11,750	3,299	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Federal Grant		Vocational Ed		Federal Grants	
	Disability Education		Enhancement		Thru State	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	68,083	68,083	-	-
Benefits	-	-	13,875	13,875	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
TOTAL EXPENDITURES	50,000	17,805	1,893,083	1,816,769	59,816	59,816
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	-	(7,805)	160,202	62,854	(421)	(9,816)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	15,000	15,000	-	-	15,000	15,000
Advances out	-	-	-	-	(5,000)	(5,000)
TOTAL OTHER FINANCING SOURCES (USES)	15,000	15,000	-	-	10,000	10,000
Excess of revenues and other sources over (under)						
expenditures	15,000	7,195	160,202	62,854	9,579	184
Fund balances (deficits) beginning of year	-	-	624,411	624,411	2,421	2,421
Appropriations for prior year encumbrances	-	-	42,583	42,583	3,000	3,000
FUND BALANCES (DEFICIT)						
END OF YEAR	\$ 15,000	\$ 7,195	\$ 827,196	\$ 729,848	\$ 15,000	\$ 5,605

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Chapter 2		Drug Free School Grant		Reducing Class Size	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	29,916	29,916	6,992	6,992	23,641	23,641
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	29,916	29,916	6,992	6,992	23,641	23,641
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	28,208	28,208	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	6,992	6,992	23,641	23,641
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Chapter 2		Drug Free School Grant		Reducing Class Size	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
TOTAL EXPENDITURES	28,208	28,208	6,992	6,992	23,641	23,641
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	1,708	1,708	-	-	-	-
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	-	-	-	-
Advances out	(5,000)	(5,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(5,000)	(5,000)	-	-	-	-
Excess of revenues and other sources over (under)						
expenditures	(3,292)	(3,292)	-	-	-	-
Fund balances (deficits) beginning of year	(11,322)	(11,322)	-	-	-	-
Appropriations for prior year encumbrances	35	35	-	-	-	-
FUND BALANCES (DEFICIT)						
END OF YEAR	\$ (14,579)	\$ (14,579)	- \$	- \$	- \$	-

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2004

	Misc.		Child Care		TOTALS	
	Federal Grants		Service		Budget	Actual
	Budget	Actual	Budget	Actual		
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ 102,500	\$ 84,655	\$ 5,107,132	\$ 4,323,105
Interest	-	-	-	-	50	308
Intergovernmental	1,211,876	591,552	-	-	7,706,519	6,429,537
Food services	-	-	-	-	837,500	666,782
Classroom materials and fees	-	-	-	-	928,195	769,786
Miscellaneous	3,096	1,319	20,000	10,995	447,237	462,186
TOTAL REVENUES	1,214,972	592,871	122,500	95,650	15,026,633	12,651,704
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	193,000	159,130	230,975	194,774
Benefits	-	-	46,500	41,324	60,289	55,113
Purchased services	-	-	5,310	4,699	24,656	24,045
Supplies & materials	-	-	-	-	10,638	10,638
Capital outlay-equipment	-	-	500	-	1,500	1,000
Miscellaneous	-	-	3,500	2,500	12,500	9,066
Vocational						
Salaries	-	-	-	-	4,534	4,534
Benefits	-	-	-	-	478	478
Purchased service	-	-	-	-	48,106	47,687
Supplies & material	-	-	-	-	356,207	353,955
Capital outlay-equipment	-	-	-	-	51,694	51,694
Capital outlay-replacement	-	-	-	-	56,953	56,953
Miscellaneous	-	-	-	-	95,000	61,031
Adult/Continuing						
Salaries	70,699	37,587	-	-	6,147,223	5,629,518
Benefits	11,273	8,598	-	-	1,244,579	1,071,652
Purchased service	305,331	160,804	-	-	1,926,824	1,370,212
Supplies & materials	48,081	20,866	-	-	862,973	659,017
Capital outlay-equipment	2,500	524	-	-	13,719	618
Miscellaneous	10,454	4,992	-	-	20,525	12,159
Payment to other Organizations	-	-	-	-	18,429	17,461
Support Services:						
Pupil						
Salaries	-	-	-	-	615,953	567,875
Benefits	-	-	-	-	154,838	145,139
Purchased service	4,650	4,650	3	-	54,786	54,782
Supplies & materials	1,106	1,106	-	-	66,589	66,589
Miscellaneous	-	-	20,147	11,108	20,147	11,108
Payment to other schools	-	-	-	-	313,658	313,658
Instructional staff						
Salaries	365,467	160,856	-	-	939,337	703,087
Benefits	72,568	42,496	-	-	202,845	162,880
Purchased service	-	-	-	-	160,133	148,499
Supplies & materials	-	-	-	-	11,750	3,299
Capital outlay-equipment	-	-	-	-	1,500	-
Capital outlay-replacement	-	-	-	-	3,500	17
Miscellaneous	-	-	-	-	11,750	6,441

(Continued)	Misc.		Child Care		TOTALS	
	Federal Grants		Service		Budget	Actual
	Budget	Actual	Budget	Actual		
Administration						
Salaries	163,712	90,364	-	-	331,617	258,269
Benefits	31,444	15,482	-	-	69,982	54,020
Purchased service	2,700	2,700	-	-	202,270	202,270
Supplies & materials	7,300	7,300	-	-	18,732	18,732
Capital outlay-equipment	-	-	-	-	111,225	111,225
Miscellaneous	-	-	-	-	30,710	30,710
Fiscal						
Salaries	-	-	-	-	2,000	2,000
Benefits	-	-	-	-	600	600
Purchased service	-	-	-	-	21,398	21,398
Operation and maintenance of plant						
Salaries	-	-	-	-	1,000	1,000
Benefits	-	-	-	-	300	300
Purchased service	-	-	-	-	441,080	320,814
Capital outlay-equipment	-	-	-	-	30,000	17,837
Central						
Purchased service	-	-	-	-	31,140	29,030
Supplies & materials	-	-	-	-	11,000	11,000
Capital outlay - equip	-	-	-	-	5,000	5,000
Non-instructional services:						
Food service						
Salaries	-	-	-	-	320,002	294,074
Benefits	-	-	-	-	75,207	67,083
Purchased service	43,569	43,569	-	-	72,769	60,247
Supplies & materials	-	-	-	-	472,900	362,401
Capital outlay-equipment	-	-	-	-	40,000	27,553
Capital outlay-replacement	-	-	-	-	20,000	-
Miscellaneous	-	-	-	-	1,400	804
Enterprise operations						
Supplies & materials	-	-	-	-	435,000	406,053
TOTAL EXPENDITURES	1,140,854	601,894	268,960	218,761	16,489,920	14,117,399
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	74,118	(9,023)	(146,460)	(123,111)	(1,463,287)	(1,465,695)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	140,000	140,000	1,763,100	1,732,100
Operating transfers out	-	-	-	-	(36,000)	(36,000)
Advances in	-	-	20,000	-	600,000	640,000
Advances out	-	-	(15,000)	(15,000)	(505,000)	(505,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	145,000	125,000	1,822,100	1,831,100
Excess of revenues and other sources over (under)						
expenditures	74,118	(9,023)	(1,460)	1,889	358,813	365,405
Fund balances (deficits) beginning of year	272,626	272,626	57,018	57,018	2,432,926	2,432,926
Appropriations for prior year encumbrances	14,360	14,360	397	397	153,972	153,972
FUND BALANCES END OF YEAR	\$ 361,104	\$ 277,963	\$ 55,955	\$ 59,304	\$ 2,945,711	\$ 2,952,303

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

**Schedule of Revenues, Expenditures, and Changes in Fund Balance--
Budget and Actual (Non-GAAP Budgetary Basis)--Debt Service Fund
For the Fiscal Year Ended June 30, 2004**

	<u>Budget</u>	<u>Actual</u>
REVENUES:		
Premium & Accrued Interest	\$ -	\$ -
TOTAL REVENUES	<u>-</u>	<u>-</u>
EXPENDITURES:		
Current:		
Repayment of Debt Service		
Principal	930,000	930,000
Interest and fiscal charges	289,720	289,720
TOTAL EXPENDITURES	<u>1,219,720</u>	<u>1,219,720</u>
EXCESS OF REVENUES OVER (UNDER)		
EXPENDITURES	<u>(1,219,720)</u>	<u>(1,219,720)</u>
OTHER FINANCING SOURCES (USES):		
Operating transfers in	1,219,720	1,219,720
Sale of Bonds	-	-
Operating transfer out	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,219,720</u>	<u>1,219,720</u>
Excess of revenues and other sources over (under)		
expenditures	-	-
Fund balances (deficits) beginning of year	-	-
Appropriation for prior year encumbrances	-	-
FUND BALANCES (DEFICIT) END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Schedule of Revenues, Expenditures and Changes in Fund Balance--
 Budget and Actual (Non-GAAP Budgetary Basis)-- Capital Projects
 For the Fiscal Year Ended June 30, 2004

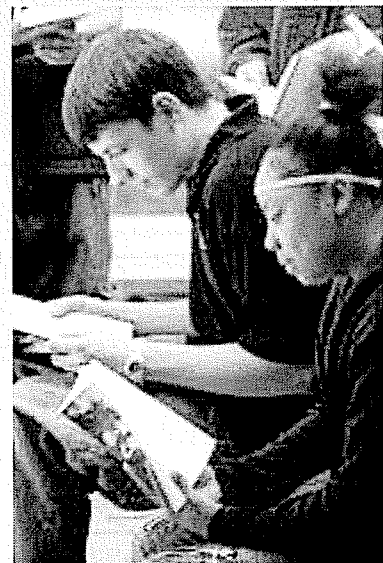
	Budget	Actual
REVENUES:		
Interest	\$ -	\$ -
TOTAL REVENUES	-	-
EXPENDITURES:		
Current:		
Instruction:		
Vocational		
Purchased services	224,785	165,448
Capital outlay-equipment	2,079,272	2,041,807
Capital outlay-replacement	289,346	287,835
Support Services:		
Pupil		
Supplies & materials	2,594	-
Administration		
Capital outlay-replacement	35,404	-
Operation and Maintenance of Plant		
Purchased service	1,425,886	549,619
Capital outlay-equipment	647,395	559,480
Capital outlay-replacement	255,000	116,811
Central		
Purchased service	1,200,000	675,405
Capital outlay-equipment	626,194	625,873
Capital outlay-replacement	255,500	237,456
Building & construction		
Purchased service	80,000	79,844
Capital outlay-replacement	2,580,062	1,916,895
TOTAL EXPENDITURES	9,701,438	7,256,473
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(9,701,438)	(7,256,473)
OTHER FINANCING SOURCES (USES):		
Operating transfers in	7,493,544	7,493,544
TOTAL OTHER FINANCING SOURCES (USES)	7,493,544	7,493,544
Excess of revenues and other sources over (under) expenditures	(2,207,894)	237,071
Fund balances (deficits) beginning of year	1,467,941	1,467,941
Appropriation for prior year encumbrances	679,144	679,144
FUND BALANCES (DEFICIT) END OF YEAR	\$ (60,809)	\$ 2,384,156

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STATISTICAL SECTION



- Laurel Oaks
- Live Oaks
- Diamond Oaks
- Scarlet Oaks



GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
General Fund Expenditures by Function
Last Ten Years

Year	Instruction	Support Services	Facilities Acquisition and Construction Services	Debt Service	Total
2004 Fiscal	\$22,143,342	\$17,623,507	\$1,021,555	\$0	\$40,788,404
2003 Fiscal	21,809,537	17,836,698	1,223,187	0	40,869,422
2002 Fiscal	19,829,262	16,555,702	1,303,192	0	37,688,156
2001 Fiscal	18,342,995	16,206,149	1,202,228	0	35,751,372
2000 Fiscal	18,023,934	14,991,339	1,200,105	0	34,215,378
1999 Fiscal	16,964,734	14,323,475	1,181,612	0	32,469,821
1998 Fiscal	15,986,419	13,021,085	1,054,360	0	30,061,864
1997 Fiscal	15,193,168	12,156,250	977,510	0	28,326,928
1996 Fiscal	13,933,406	11,332,668	978,977	0	26,245,051
1995 Fiscal	12,673,632	10,733,583	685,363	0	24,092,578

Source: District Records

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
General Fund Revenues by Source
Last Ten Years

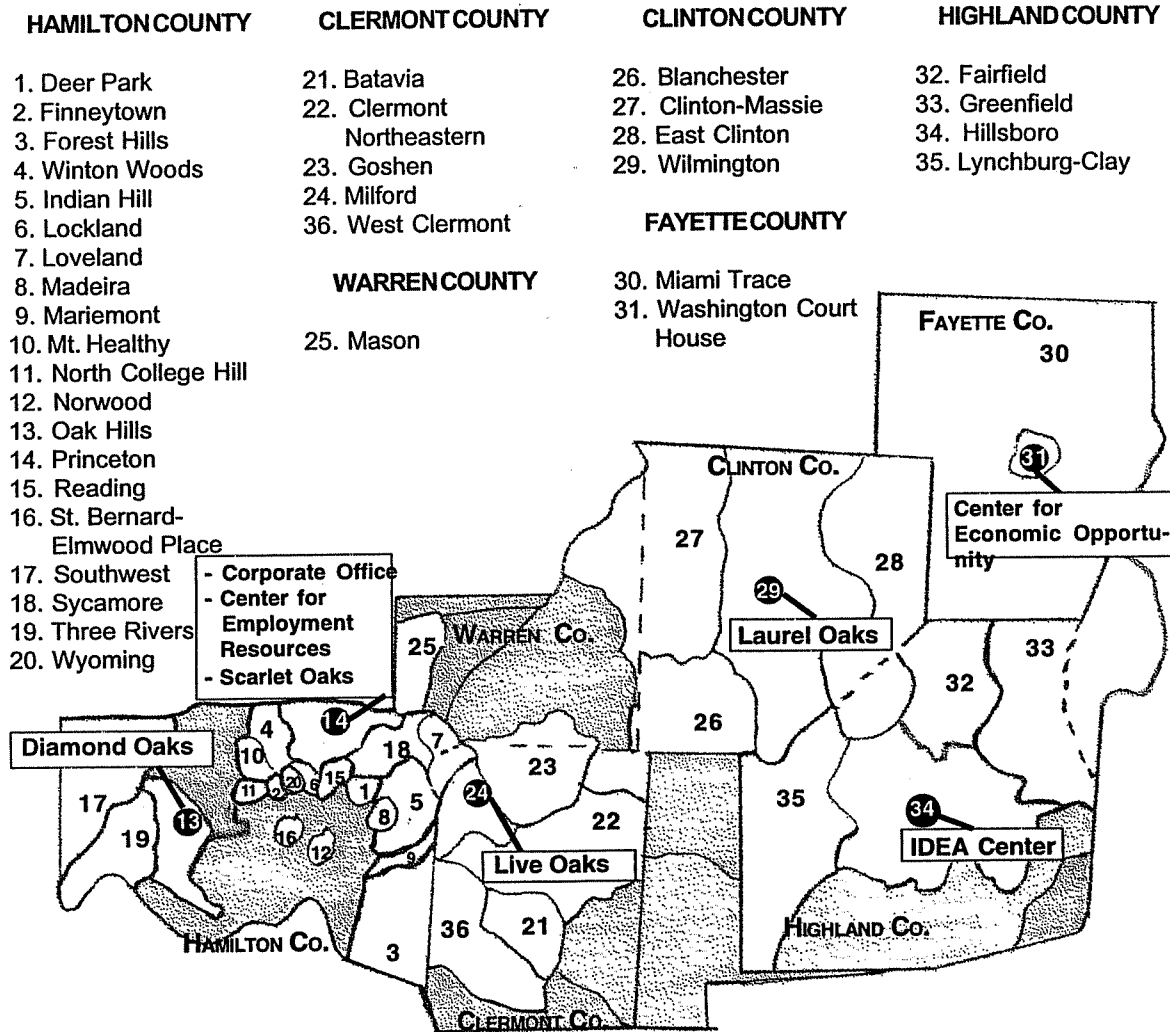
Year	Taxes *	Tuition	Earnings on Investments	Inter- governmental	Other	Total
2004 Fiscal	\$32,648,706	\$219,046	\$676,063	\$17,687,225	\$997,174	\$52,228,214
2003 Fiscal	36,675,228	220,937	1,283,881	18,640,150	899,449	57,719,645
2002 Fiscal	34,224,860	318,937	2,322,222	17,948,052	1,005,310	55,819,381
2001 Fiscal	29,748,922	296,989	3,790,638	15,800,207	663,398	50,300,154
2000 Fiscal	34,210,615	130,785	2,125,298	14,835,923	694,510	51,997,131
1999 Fiscal	24,751,541	16,208	1,898,331	12,772,216	712,407	40,150,703
1998 Fiscal	25,243,582	26,673	2,070,708	12,397,288	921,988	40,660,239
1997 Fiscal	25,678,117	12,821	2,123,819	10,819,280	754,400	39,388,437
1996 Fiscal	23,191,881	16,110	1,957,117	9,856,763	536,461	35,558,332
1995 Fiscal	21,368,556	47,013	1,611,836	8,723,823	425,334	32,176,562

Source: District Records

* Taxes change from 1999-2001 due to the passage of a new 2.7 mil 10-year levy.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

District Service Area



Campus Service Areas

DIAMONDOAKS	LAURELOAKS	LIVE OAKS	SCARLETOAKS
Finneytown (2)	Blanchester (26)	Forest Hills (3)	Deer Park (1)
Mt. Healthy (10)	Clinton-Massie (27)	Indian Hill (5)	Winton Woods (4)
North College Hill (11)	East Clinton (28)	Loveland (7)	Lockland (6)
Oak Hills (13)	Wilmington (29)	Madeira (8)	Norwood (12)
Southwest (17)	Miami Trace (30)	Mariemont (9)	Princeton (14)
Three Rivers (19)	Washington C. H. (31)	Batavia (21)	Reading (15)
	Fairfield (32)	Clermont NE (22)	St. Bernard- Elmwood Pl. (16)
	Greenfield (33)	Goshen (23)	Sycamore (18)
	Hillsboro (34)	Milford (24)	Wyoming (20)
	Lynchburg-Clay (35)	West Clermont (36)	Mason (25)

Note: Shaded areas of map are not part of Great Oaks

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--All Counties
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$37,137,768	\$1,740,529	\$38,878,297	\$36,054,668	97.08%	\$852,789	\$36,907,457	99.38%
2003	36,613,593	1,778,625	38,392,218	35,654,246	97.38%	565,359	36,219,605	98.92%
2002	36,296,106	1,757,058	38,053,164	35,379,442	97.47%	537,999	35,917,441	98.96%
2001	37,077,609	1,382,738	38,460,347	36,475,942	98.38%	798,973	37,274,915	100.53%
2000	36,233,598	1,206,167	37,439,765	35,341,168	97.54%	643,614	35,984,782	99.31%
1999	27,874,615	1,079,010	28,953,625	27,165,819	97.46%	644,159	27,809,978	99.77%
1998	27,406,544	1,127,847	28,534,391	26,044,268	95.03%	611,874	26,656,142	97.26%
1997	26,460,399	1,400,633	27,861,032	24,997,934	94.47%	857,474	25,855,408	97.71%
1996	25,140,182	1,102,797	26,242,979	23,602,002	93.88%	532,865	24,134,867	96.00%
1995	24,695,928	1,022,595	25,718,523	23,592,854	95.53%	520,418	24,113,272	97.64%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

Note: Property tax levies and collections was not available for all counties. In these cases an estimated amount was used.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Brown County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$4,594	N/A	\$4,594	\$4,594	100.00%	N/A	\$4,594	100.00%
2003	4,537	N/A	4,537	4,248	93.63%	N/A	4,248	93.63%
2002	4,537	N/A	4,537	4,522	99.67%	N/A	4,522	99.67%
2001	4,537	N/A	4,537	4,522	99.67%	N/A	4,522	99.67%
2000	3,971	N/A	3,971	3,971	100.00%	N/A	3,971	100.00%
1999	3,950	N/A	3,950	3,950	100.00%	N/A	3,950	100.00%
1998	3,883	N/A	3,883	3,576	92.09%	N/A	3,576	92.09%
1997	3,154	N/A	3,154	2,872	91.06%	N/A	2,872	91.06%
1996	3,050	N/A	3,050	2,933	96.16%	N/A	2,933	96.16%
1995	2,940	N/A	2,940	2,550	86.73%	N/A	2,550	86.73%

Source

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Butler County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$257,275	\$14,801	\$272,076	\$243,599	94.68%	\$4,531	\$248,130	96.45%
2003	266,186	0	266,186	239,790	90.08%	3,428	243,218	91.37%
2002	261,045	3,515	264,560	257,275	98.56%	3,515	260,790	99.90%
2001	347,279	N/A	347,279	347,201	99.98%	0	347,201	99.98%
2000	343,640	N/A	343,640	341,550	99.39%	0	341,550	99.39%
1999	194,713	7,786	202,499	193,961	99.61%	3,313	197,274	101.32%
1998	356,222	N/A	356,222	325,996	91.51%	0	325,996	91.51%
1997	332,548	N/A	332,548	222,293	66.85%	0	222,293	66.85%
1996	237,058	N/A	237,058	207,888	87.69%	0	207,888	87.69%
1995	219,701	N/A	219,701	174,303	79.34%	0	174,303	79.34%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Clermont County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$6,150,363	\$221,357	\$6,371,720	\$5,985,334	97.32%	\$176,230	\$6,161,564	100.18%
2003	5,995,874	228,734	6,224,608	5,811,943	96.93%	185,356	5,997,299	100.02%
2002	5,687,249	205,155	5,892,404	5,522,869	97.11%	158,630	5,681,499	99.90%
2001	6,021,882	N/A	6,021,882	6,020,966	99.98%	N/A	6,020,966	99.98%
2000	5,916,177	N/A	5,916,177	5,885,365	99.48%	N/A	5,885,365	99.48%
1999	4,655,001	N/A	4,655,001	4,456,010	95.73%	N/A	4,456,010	95.73%
1998	4,500,005	N/A	4,500,005	3,626,371	80.59%	N/A	3,626,371	80.59%
1997	4,282,293	N/A	4,282,293	3,570,681	83.38%	N/A	3,570,681	83.38%
1996	3,755,877	N/A	3,755,877	2,976,065	79.24%	N/A	2,976,065	79.24%
1995	3,615,297	N/A	3,615,297	3,400,588	94.06%	N/A	3,400,588	94.06%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Clinton County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$1,604,055	N/A	\$1,604,055	\$1,480,822	92.32%	N/A	\$1,480,822	92.32%
2003	1,438,017	N/A	1,438,017	1,429,702	99.42%	N/A	1,429,702	99.42%
2002	1,438,017	N/A	1,438,017	1,429,702	99.42%	N/A	1,429,702	99.42%
2001	1,748,851	N/A	1,748,851	1,747,666	99.93%	N/A	1,747,666	99.93%
2000	1,704,939	N/A	1,704,939	1,678,745	98.46%	N/A	1,678,745	98.46%
1999	1,005,406	N/A	1,005,406	984,122	97.88%	N/A	984,122	97.88%
1998	900,542	N/A	900,542	898,445	99.77%	N/A	898,445	99.77%
1997	894,742	N/A	894,742	891,657	99.66%	N/A	891,657	99.66%
1996	1,029,621	N/A	1,029,621	989,755	96.13%	N/A	989,755	96.13%
1995	1,008,692	N/A	1,008,692	987,452	97.89%	N/A	987,452	97.89%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Fayette County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$1,225,687	\$33,250	\$1,258,937	\$1,117,150	91.14%	\$33,044	\$1,150,194	93.84%
2003	1,225,687	N/A	1,225,687	1,206,334	98.42%	0	1,206,334	98.42%
2002	1,225,687	N/A	1,225,687	1,206,334	98.42%	0	1,206,334	98.42%
2001	1,189,397	N/A	1,189,397	1,188,101	99.89%	0	1,188,101	99.89%
2000	1,038,215	16,125	1,054,340	1,005,321	96.83%	12,355	1,017,676	98.02%
1999	793,445	18,030	811,475	775,848	97.78%	17,755	793,603	100.02%
1998	790,603	17,167	807,770	768,992	97.27%	0	768,992	97.27%
1997	652,799	9,847	662,646	646,508	99.04%	11,285	657,793	100.77%
1996	796,162	13,556	809,718	784,112	98.49%	10,806	794,918	99.84%
1995	618,635	11,699	630,334	603,555	97.56%	10,002	613,557	99.18%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Greene County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$1,243	\$2	\$1,245	\$1,108	89.14%	\$2	\$1,110	89.30%
2003	1,200	20	1,220	1,213	101.08%	20	1,233	102.75%
2002	1,200	20	1,220	1,213	101.08%	20	1,233	102.75%
2001	1,145	N/A	1,145	1,154	100.79%	0	1,154	100.79%
2000	1,126	9	1,135	1,126	100.00%	9	1,135	100.80%
1999	764	N/A	764	764	100.00%	N/A	764	100.00%
1998	779	N/A	779	779	100.00%	N/A	779	100.00%
1997	821	N/A	821	821	100.00%	N/A	821	100.00%
1996	817	N/A	817	815	99.76%	N/A	815	99.76%
1995	830	N/A	830	830	100.00%	N/A	830	100.00%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Hamilton County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$24,120,673	\$1,464,454	\$25,585,127	\$23,430,057	97.14%	\$635,531	\$24,065,588	99.77%
2003	24,096,576	1,462,991	25,559,567	23,445,552	97.30%	\$585,788	24,031,340	99.73%
2002	24,054,463	1,543,244	25,597,707	23,339,682	97.03%	\$372,602	23,712,284	98.58%
2001	24,138,688	1,382,738	25,521,426	23,551,421	97.57%	798,973	24,350,394	100.88%
2000	24,260,170	1,159,754	25,419,924	23,565,284	97.14%	628,553	24,193,837	99.73%
1999	19,091,661	1,024,383	20,116,044	18,665,565	97.77%	599,757	19,265,322	100.91%
1998	18,811,416	1,079,754	19,891,170	18,414,384	97.89%	586,281	19,000,665	101.01%
1997	18,457,954	1,387,468	19,845,422	17,921,880	97.10%	843,758	18,765,638	101.67%
1996	17,638,774	1,086,484	18,725,258	17,001,612	96.39%	520,393	17,522,005	99.34%
1995	17,656,891	1,007,716	18,664,607	16,906,216	95.75%	507,692	17,413,908	98.62%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Highland County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	1,152,748	N/A	1,152,748	\$1,145,754	99.39%	N/A	\$1,145,754	99.39%
2003	1,119,173	N/A	1,119,173	1,115,208	99.65%	N/A	1,115,208	99.65%
2002	1,113,605	N/A	1,113,605	1,109,660	99.65%	N/A	1,109,660	99.65%
2001	1,112,658	N/A	1,112,658	1,101,522	99.00%	N/A	1,101,522	99.00%
2000	921,937	N/A	921,937	897,445	97.34%	N/A	897,445	97.34%
1999	811,520	N/A	811,520	791,687	97.56%	N/A	791,687	97.56%
1998	778,642	N/A	778,642	762,813	97.97%	N/A	762,813	97.97%
1997	696,996	N/A	696,996	646,155	92.71%	N/A	646,155	92.71%
1996	650,071	N/A	650,071	628,609	96.70%	N/A	628,609	96.70%
1995	630,639	N/A	630,639	600,024	95.15%	N/A	600,024	95.15%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Madison County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$1,650	\$256	\$1,906	\$1,426	86.42%	\$172	\$1,598	96.85%
2003	1,347	N/A	1,347	1,347	100.00%	0	1,347	100.00%
2002	1,347	N/A	1,347	1,347	100.00%	0	1,347	100.00%
2001	1,347	N/A	1,347	1,347	100.00%	0	1,347	100.00%
2000	1,338	134	1,472	1,338	100.00%	84	1,422	106.28%
1999	675	0	675	675	100.00%	0	675	100.00%
1998	639	0	639	639	100.00%	0	639	100.00%
1997	639	149	788	639	100.00%	149	788	123.32%
1996	657	21	678	657	100.00%	21	678	103.20%
1995	643	0	643	397	61.74%	N/A	397	61.74%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Pickaway County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$21,597	N/A	\$21,597	\$21,146	97.91%	\$0	\$21,146	97.91%
2003	20,260	N/A	20,260	19,825	97.85%	0	19,825	97.85%
2002	20,020	N/A	20,020	19,532	97.56%	0	19,532	97.56%
2001	22,921	N/A	22,921	22,001	95.99%	0	22,001	95.99%
2000	23,221	0	23,221	22,110	95.22%	0	22,110	95.22%
1999	16,420	1,231	17,651	17,651	107.50%	445	18,096	110.21%
1998	16,227	1,163	17,390	15,528	95.69%	725	16,253	100.16%
1997	16,105	1,053	17,158	15,300	95.00%	780	16,080	99.84%
1996	14,963	1,125	16,088	14,147	94.55%	335	14,482	96.79%
1995	13,630	1,270	14,900	9,340	68.53%	1,050	10,390	76.23%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Ross County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$58,410	\$6,409	\$64,819	\$54,981	94.13%	\$3,279	\$58,260	99.74%
2003	59,262	5,124	64,386	55,794	94.15%	3,953	\$59,747	100.82%
2002	55,541	5,124	60,665	52,305	94.17%	3,232	\$55,537	99.99%
2001	55,509	N/A	55,509	55,040	99.16%	0	55,040	99.16%
2000	52,940	4,268	57,208	50,171	94.77%	2,613	52,784	99.71%
1999	43,529	3,686	47,215	42,963	98.70%	2,301	45,264	103.99%
1998	37,397	3,515	40,912	35,738	95.56%	2,771	38,509	102.97%
1997	36,685	2,116	38,801	33,240	90.61%	1,502	34,742	94.70%
1996	34,470	1,611	36,081	29,522	85.65%	1,310	30,832	89.45%
1995	31,759	1,910	33,669	28,634	90.16%	1,674	30,308	95.43%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Property Tax Levies and Collections*--Warren County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2004	\$2,539,473	N/A	\$2,539,473	\$2,568,698	101.15%	\$0	\$2,568,698	101.15%
2003	2,489,679	N/A	2,489,679	2,461,810	98.88%	0	2,461,810	98.88%
2002	2,457,729	N/A	2,457,729	2,437,436	99.17%	0	2,437,436	99.17%
2001	2,433,395	N/A	2,433,395	2,435,001	100.07%	0	2,435,001	100.07%
2000	1,965,924	25,877	1,991,801	1,888,742	96.07%	0	1,888,742	96.07%
1999	1,257,531	23,894	1,281,425	1,232,623	98.02%	20,588	1,253,211	99.66%
1998	1,210,189	26,248	1,236,437	1,191,007	98.41%	22,097	1,213,104	100.24%
1997	1,085,663	N/A	1,085,663	1,045,888	96.34%	N/A	1,045,888	96.34%
1996	978,662	N/A	978,662	965,887	98.69%	N/A	965,887	98.69%
1995	896,271	0	896,271	878,965	98.07%	0	878,965	98.07%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--All Counties

Last Ten Calendar Years*

Year	Agricultural and Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$11,344,850,180	\$3,450,654,130	\$575,256,890	\$1,705,004,012	\$17,075,765,212	\$49,668,142,396	34.38%
2003	11,016,777,970	3,396,472,770	576,459,452	1,888,179,515	16,877,889,707	49,309,893,912	34.23%
2002	9,873,583,770	3,128,371,750	561,265,670	1,897,279,022	15,460,500,212	45,298,826,100	34.13%
2001	9,612,870,590	3,031,516,190	790,679,090	1,814,308,393	15,249,374,263	44,174,732,034	34.52%
2000	9,172,769,080	2,914,009,340	831,131,030	1,840,218,620	14,758,128,070	42,725,658,138	34.54%
1999	7,919,427,570	2,616,926,890	846,249,070	1,760,901,943	13,143,505,473	37,993,726,729	34.59%
1998	7,722,434,300	2,563,190,540	823,798,565	1,718,078,322	12,827,501,727	37,083,611,397	34.59%
1997	7,414,055,580	2,511,163,240	846,863,920	1,632,034,042	12,404,116,782	35,732,768,144	34.71%
1996	6,726,380,710	2,419,160,895	844,018,610	1,570,063,523	11,559,623,738	33,254,391,573	34.76%
1995	6,485,585,150	2,409,414,150	874,474,790	1,593,238,949	11,362,713,039	32,661,714,298	34.79%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Brown County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$2,034,220	\$0	\$100,340	\$25,682	\$2,160,242	\$6,015,125	35.91%
2003	1,817,830	0	148,420	29,390	1,995,640	5,459,780	36.55%
2002	1,766,020	0	81,740	35,800	1,883,560	5,270,711	35.74%
2001	1,684,880	0	178,110	39,169	1,902,159	5,148,729	36.94%
2000	1,468,390	0	175,410	1,880	1,645,680	4,378,330	37.59%
1999	1,467,640	0	206,160	2,510	1,676,310	4,409,457	38.02%
1998	1,465,320	0	207,750	6,990	1,680,060	4,422,339	37.99%
1997	1,285,960	0	213,960	1,443	1,501,363	3,893,903	38.56%
1996	1,271,470	0	185,920	1,700	1,459,090	3,825,491	38.14%
1995	1,271,290	0	146,680	1,740	1,419,710	3,785,897	37.50%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Butler County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$53,099,380	\$58,072,550	\$1,463,890	\$22,660,406	\$135,296,226	\$409,739,600	33.02%
2003	52,672,000	55,899,700	1,474,610	23,888,919	133,935,229	407,235,143	32.89%
2002	47,478,230	58,478,900	1,714,710	30,965,087	138,636,927	428,309,715	32.37%
2001	46,891,290	57,795,440	2,984,240	32,079,431	139,750,401	430,406,907	32.47%
2000	45,369,960	60,337,280	2,823,350	28,568,262	137,098,852	419,117,084	32.71%
1999	40,841,700	49,650,640	3,019,140	25,142,468	118,653,948	362,138,555	32.76%
1998	39,893,510	47,576,320	2,893,050	25,399,890	115,762,770	354,406,410	32.66%
1997	36,939,050	49,968,530	2,994,790	25,033,364	114,935,734	351,435,617	32.70%
1996	33,496,170	48,038,110	3,003,870	21,972,182	106,510,332	323,847,684	32.89%
1995	31,805,090	46,065,880	3,093,880	18,875,709	99,840,559	301,085,202	33.16%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Clermont County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$2,103,990,490	\$612,694,840	\$93,703,020	\$180,105,819	\$2,990,494,169	\$8,576,084,382	34.87%
2003	2,026,510,630	599,740,420	92,480,350	189,126,489	2,907,857,889	8,352,560,735	34.81%
2002	1,768,374,060	528,464,340	89,844,870	184,494,334	2,571,177,604	7,390,217,635	34.79%
2001	1,691,648,710	502,526,630	125,780,400	176,323,874	2,496,279,614	7,100,148,296	35.16%
2000	1,620,576,460	488,299,610	124,107,210	186,952,825	2,419,936,105	6,897,278,710	35.09%
1999	1,413,437,980	463,894,130	128,782,880	179,075,902	2,185,190,892	6,208,892,517	35.19%
1998	1,351,255,560	449,414,180	128,639,550	183,784,351	2,113,093,641	6,008,547,640	35.17%
1997	1,296,143,170	440,035,790	131,787,080	168,196,121	2,036,162,161	5,765,082,878	35.32%
1996	1,096,653,510	363,148,660	130,884,850	160,432,129	1,751,119,149	4,943,476,709	35.42%
1995	1,030,389,750	364,652,210	133,848,270	158,148,196	1,687,038,426	4,752,275,225	35.50%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Clinton County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$492,836,560	\$144,930,560	\$34,008,610	\$117,336,068	\$789,111,798	\$2,325,544,653	33.93%
2003	482,032,130	127,734,530	37,333,140	123,431,768	770,531,568	2,273,250,669	33.90%
2002	444,036,940	122,358,000	35,523,110	127,111,626	729,029,676	2,162,240,871	33.72%
2001	431,879,710	116,227,490	43,626,860	122,853,247	714,587,307	2,101,060,419	34.01%
2000	418,511,650	112,438,560	49,538,220	109,046,002	689,534,432	2,002,722,828	34.43%
1999	319,218,290	96,374,330	49,850,160	96,787,830	562,230,610	1,624,408,966	34.61%
1998	308,434,010	93,720,980	43,837,020	97,109,260	543,101,270	1,581,288,317	34.35%
1997	295,582,500	88,356,120	43,298,120	91,099,616	518,336,356	1,504,664,070	34.45%
1996	266,060,950	82,633,180	40,446,980	78,411,002	467,552,112	1,350,359,931	34.62%
1995	257,920,880	79,160,170	52,490,080	68,448,260	458,019,390	1,289,371,834	35.52%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Fayette County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$332,026,480	\$84,251,390	\$30,294,290	\$59,069,886	\$505,642,046	\$1,455,939,177	34.73%
2003	320,144,300	80,351,140	38,660,040	61,079,760	500,235,240	1,427,251,766	35.05%
2002	315,490,580	68,555,010	38,293,850	58,083,810	480,423,250	1,367,902,204	35.12%
2001	309,721,240	75,193,010	46,123,930	56,729,986	487,768,166	1,372,798,874	35.53%
2000	257,744,420	54,806,130	49,847,990	56,833,325	419,231,865	1,170,182,861	35.83%
1999	252,336,530	53,415,390	49,681,980	51,902,734	407,336,634	1,130,869,830	36.02%
1998	247,152,820	52,017,990	46,987,160	48,735,529	394,893,499	1,096,703,019	36.01%
1997	213,848,880	51,689,390	49,802,560	44,585,309	359,926,139	986,824,567	36.47%
1996	209,748,140	47,749,715	58,943,400	42,766,290	359,207,545	965,716,717	37.20%
1995	159,882,470	38,432,610	46,795,880	33,424,754	278,535,714	747,109,410	37.28%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Greene County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$563,780	\$0	\$18,680	\$27,082	\$609,542	\$1,737,808	35.08%
2003	541,210	0	19,300	100,670	661,180	1,968,294	33.59%
2002	496,360	0	18,860	132,880	648,100	1,968,551	32.92%
2001	450,570	0	18,820	142,250	611,640	1,875,163	32.62%
2000	446,450	0	21,910	390	468,750	1,299,041	36.08%
1999	350,660	0	23,100	10,720	384,480	1,067,866	36.00%
1998	350,050	0	29,230	8,670	387,950	1,064,053	36.46%
1997	368,640	0	30,950	5,360	404,950	1,105,647	36.63%
1996	365,450	0	31,800	0	397,250	1,075,943	36.92%
1995	364,690	0	27,430	0	392,120	1,069,401	36.67%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Hamilton County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$6,976,973,480	\$2,297,951,580	\$360,173,200	\$1,094,913,892	\$10,730,012,152	\$31,239,614,654	34.35%
2003	6,926,396,750	2,292,565,650	352,686,940	1,270,602,120	10,842,251,460	31,774,987,991	34.12%
2002	6,168,511,540	2,113,878,340	347,548,250	1,285,572,970	9,915,511,100	29,153,811,216	34.01%
2001	6,087,418,990	2,057,620,030	505,761,740	1,261,987,700	9,912,788,460	28,825,252,597	34.39%
2000	6,008,773,540	2,025,076,910	540,580,880	1,293,140,960	9,867,572,290	28,667,003,149	34.42%
1999	5,160,687,400	1,784,071,400	546,833,460	1,254,873,460	8,746,465,720	25,408,495,300	34.42%
1998	5,115,913,180	1,756,847,210	535,702,230	1,225,913,490	8,634,376,110	25,075,814,447	34.43%
1997	5,045,961,680	1,744,059,980	557,157,530	1,183,859,480	8,531,038,670	24,692,657,336	34.55%
1996	4,636,529,940	1,749,735,620	550,330,890	1,163,308,640	8,099,905,090	23,450,038,479	34.54%
1995	4,557,135,420	1,760,091,250	577,201,920	1,217,538,220	8,111,966,810	23,496,573,857	34.52%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Highland County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$381,201,220	\$67,788,770	\$23,033,490	\$70,084,566	\$542,108,046	\$1,586,200,297	34.18%
2003	345,468,590	61,556,850	22,629,980	56,793,009	486,448,429	1,412,731,845	34.43%
2002	337,879,080	62,233,010	19,696,510	54,377,640	474,186,240	1,380,384,470	34.35%
2001	328,682,820	60,515,550	23,279,270	48,112,830	460,590,470	1,327,725,933	34.69%
2000	267,808,690	47,215,210	24,740,120	50,680,754	390,444,774	1,127,531,422	34.63%
1999	257,849,270	46,505,040	26,896,830	48,769,990	380,021,130	1,091,560,533	34.81%
1998	247,778,280	44,214,200	25,856,860	50,054,896	367,904,236	1,060,340,673	34.70%
1997	201,827,330	41,873,660	26,022,020	41,605,640	311,328,650	888,733,123	35.03%
1996	196,747,700	38,588,450	25,757,750	38,723,455	299,817,355	853,040,570	35.15%
1995	193,077,870	36,426,500	26,851,720	35,349,634	291,705,724	823,977,027	35.40%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Madison County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$657,110	\$0	\$1,290	\$4,880	\$663,280	\$1,898,267	34.94%
2003	636,350	0	1,260	400	638,010	1,821,003	35.04%
2002	578,740	0	1,400	0	580,140	1,654,943	35.05%
2001	568,620	0	5,130	110	573,860	1,630,199	35.20%
2000	555,100	0	5,250	4,740	565,090	1,610,210	35.09%
1999	440,370	0	5,670	9,270	455,310	1,300,950	35.00%
1998	377,690	0	5,630	32,410	415,730	1,214,384	34.23%
1997	383,430	0	4,900	14,990	403,320	1,160,374	34.76%
1996	316,140	0	9,180	0	325,320	912,437	35.65%
1995	316,140	0	5,060	10	321,210	908,357	35.36%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Pickaway County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$7,957,940	\$759,050	\$526,060	\$492,702	\$9,735,752	\$27,402,554	35.53%
2003	7,845,280	743,360	541,910	505,230	9,635,780	27,101,801	35.55%
2002	7,760,200	741,020	532,480	505,035	9,538,735	26,841,820	35.54%
2001	7,836,470	741,020	635,490	372,603	9,585,583	26,633,016	35.99%
2000	7,677,930	728,350	713,570	448,482	9,568,332	26,525,441	36.07%
1999	6,495,600	457,960	745,980	466,375	8,165,915	22,478,794	36.33%
1998	6,398,150	671,760	740,900	486,701	8,297,511	22,887,447	36.25%
1997	6,326,510	677,150	748,810	417,940	8,170,410	22,431,027	36.42%
1996	5,474,470	506,120	748,320	337,460	7,066,370	19,185,560	36.83%
1995	5,399,730	504,750	736,530	281,760	6,922,770	18,733,513	36.95%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Ross County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$24,383,760	\$271,660	\$2,187,450	\$113,508	\$26,956,378	\$73,085,539	36.88%
2003	23,643,870	305,060	2,133,490	113,640	26,196,060	71,013,564	36.89%
2002	22,992,640	307,460	1,654,960	94,730	25,049,790	68,605,594	36.51%
2001	20,955,350	276,050	2,029,790	82,530	23,343,720	63,021,053	37.04%
2000	19,486,820	276,830	2,101,890	490,000	22,355,540	60,529,461	36.93%
1999	18,352,800	273,810	2,311,410	399,560	21,337,580	57,128,536	37.35%
1998	15,011,060	230,810	2,152,850	445,270	17,839,990	47,482,130	37.57%
1997	14,417,270	214,320	2,203,650	501,590	17,336,830	46,014,553	37.68%
1996	13,971,200	216,740	1,908,410	336,850	16,433,200	43,792,781	37.52%
1995	12,370,700	208,160	1,997,270	318,870	14,895,000	39,212,350	37.99%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Assessed and Estimated Actual Value of Taxable Property--Warren County
Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2004	\$969,125,760	\$183,933,730	\$29,746,570	\$160,169,521	\$1,342,975,581	\$3,964,880,340	33.87%
2003	829,069,030	177,576,060	28,350,012	162,508,120	1,197,503,222	3,554,511,321	33.69%
2002	758,219,380	173,355,670	26,354,930	155,905,110	1,113,835,090	3,311,618,370	33.63%
2001	685,131,940	160,620,970	40,255,310	115,584,663	1,001,592,883	2,919,030,848	34.31%
2000	524,349,670	124,830,460	36,475,230	114,051,000	799,706,360	2,347,479,601	34.07%
1999	447,949,330	122,284,190	37,892,300	103,461,124	711,586,944	2,080,975,425	34.19%
1998	388,404,670	118,497,090	36,746,335	86,100,865	629,748,960	1,829,440,538	34.42%
1997	300,971,160	94,288,300	32,599,550	76,713,189	504,572,199	1,468,765,049	34.35%
1996	265,745,570	88,544,300	31,767,240	63,773,815	449,830,925	1,299,119,271	34.63%
1995	235,651,120	83,872,620	31,280,070	60,851,796	411,655,606	1,187,612,225	34.66%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Great Oaks Joint Vocational School Distric</u>	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Counties:										
Brown County	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
Butler County	8.75	8.45	8.45	8.45	8.45	8.44	8.44	8.44	7.44	7.45
Clermont County	8.85	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
Library District	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Clinton County	9.30	9.30	9.30	9.30	9.30	9.30	8.30	8.30	8.35	6.65
Fayette County	9.75	8.45	8.45	8.45	8.45	8.45	6.70	6.70	6.70	6.70
Greene County	10.07	9.08	9.08	9.08	9.08	8.78	8.78	8.78	8.78	8.78
Hamilton County	21.51	21.87	20.83	20.83	20.83	19.54	19.01	19.44	18.30	18.30
Highland County	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
Madison County	9.30	8.30	8.30	8.30	8.30	8.30	8.30	8.30	8.50	6.70
Pickaway County	7.80	7.80	7.80	7.80	7.80	7.50	7.50	7.50	6.90	6.90
Ross County	9.80	9.40	9.40	9.40	9.40	9.40	9.40	9.40	10.90	9.40
Warren County	4.03	4.00	4.00	4.00	4.00	4.75	5.00	5.00	6.57	6.57
Joint Emergency Service	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.80
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Cities--Clinton County:										
Wilmington City	8.35	8.35	8.35	8.35	8.35	8.35	7.35	8.35	8.35	8.35
Cities--Clermont County:										
Loveland City	11.55	9.55	9.55	9.55	9.55	9.55	9.55	9.91	9.91	9.91
Milford City	13.70	13.70	13.70	13.70	14.30	14.30	14.30	14.80	14.80	14.80
Cities--Fayette County:										
Washington Court House	9.75	9.85	9.85	9.85	8.10	8.10	8.10	8.10	8.10	8.10
Cities--Hamilton County:										
Addyston City	5.59	5.59	5.59	5.59	7.59	7.59	7.59	7.59	7.59	6.59
Arlington Heights City	9.52	9.52	10.82	10.82	10.82	10.82	10.82	10.77	10.77	10.81
Blue Ash City	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Cincinnati City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Finneytown S.D.	8.04	8.31	8.44	8.44	8.58	9.14	9.14	9.14	9.14	11.46
Forest Hills S.D.	9.22	9.49	9.62	9.62	9.76	10.32	10.32	10.85	10.85	11.46
Madeira S.D.	10.29	10.56	10.69	10.69	10.83	11.39	11.39	11.39	11.39	11.46
Norwood S.D.	10.24	11.51	10.64	10.64	10.78	11.34	11.34	11.34	11.34	11.46
Oak Hills S.D.	7.99	8.26	8.39	8.39	8.53	9.09	9.09	9.09	9.09	11.46
Cleves City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Three Rivers S.D.	13.66	13.66	17.41	17.41	20.71	20.71	23.71	19.72	19.72	16.72
Southwest S.D.	13.30	13.30	17.05	17.05	20.35	20.35	23.35	19.36	19.36	19.36

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Cities--Hamilton County (Continued):</u>										
Deer Park City	3.55	3.55	3.55	3.55	3.55	4.50	7.20	6.58	6.58	6.68
Elmwood Place City	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78
Evendale City	0.00	0.00	0.00	0.00	0.00	3.34	3.34	3.34	3.34	3.34
Fairfax City	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76
Forest Park City	12.76	12.76	8.01	8.01	8.01	8.01	8.01	8.01	8.01	8.01
Glendale City	22.23	22.61	21.65	21.65	21.93	19.66	22.34	23.68	23.68	25.38
Greenhills City	27.33	27.98	25.99	25.99	25.99	26.47	26.22	21.54	21.54	18.04
Harrison City	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Indian Hill City	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96
Lincoln Heights City	26.33	26.33	20.08	20.08	20.08	20.08	20.08	20.08	20.08	10.08
Lockland City	6.02	6.02	6.02	6.02	6.02	6.02	6.02	6.02	6.02	6.02
Loveland City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Loveland City S.D.	12.00	12.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Sycamore S.D.	11.92	11.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92
Madeira City	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Mariemont City	14.37	12.44	12.44	12.44	12.44	12.44	8.94	8.94	8.94	8.94
Milford City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Milford City S.D.	12.00	12.00	12.00	12.00	12.60	12.60	12.60	13.10	13.10	13.10
Mariemont S.D.	12.00	12.44	12.00	12.00	12.44	12.60	12.60	13.10	13.10	13.10
Indian Hill S.D.	12.00	12.00	12.00	12.00	12.60	12.60	12.60	13.10	13.10	13.10
Montgomery City	10.05	10.05	10.75	10.75	10.75	9.15	9.15	9.15	9.15	9.15
Mt. Healthy City	8.11	8.11	8.11	8.11	6.61	7.11	7.11	7.11	7.11	7.11
Newtown City	10.37	10.37	6.87	6.87	6.87	8.87	8.87	8.87	8.87	8.87
North Bend City	10.09	10.09	10.09	10.09	10.38	14.88	17.88	17.88	17.88	16.59
North College Hill City	7.98	7.98	7.98	7.98	7.98	7.98	6.68	6.18	6.18	6.18
Norwood City	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
Reading City	3.52	3.52	3.52	3.52	1.76	1.76	1.76	1.76	1.76	1.76
St. Bernard City	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28
Silverton City	8.15	8.15	8.15	8.15	8.15	8.15	11.15	11.15	11.15	11.15
Springdale City	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Terrace Park City	14.86	14.86	14.86	14.86	14.86	14.86	14.86	14.86	14.86	14.86
Woodlawn City	5.08	5.08	5.08	5.08	5.08	5.08	5.08	4.08	4.08	4.08
Wyoming City	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
<u>Cities--Highland County:</u>										
Greenfield City	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Hillsboro City	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Cities--Warren County:</u>										
Loveland City	11.72	11.57	9.72	9.72	9.57	9.57	9.57	9.72	9.57	N/A
<u>Villages--Clinton County:</u>										
Blanchester Village	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	5.40
Clarksville Village	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Martinsville Village	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	2.00	5.00
Midland Village	8.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
New Vienna Village	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	12.00	12.00
Port William Village	7.50	7.50	7.50	7.50	7.50	7.50	9.40	9.40	10.80	6.80
Sabina Village	3.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	10.20	10.20
<u>Villages--Clermont County:</u>										
Batavia Village	1.80	1.80	6.50	6.50	6.50	6.50	6.50	6.20	6.20	5.60
Owensville Village	14.10	14.10	14.10	14.10	14.10	14.10	14.10	14.10	14.10	11.10
Newtonsville Village	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.50	2.50	2.50
<u>Villages--Fayette County:</u>										
Bloomington Village	8.15	9.45	9.45	9.45	9.45	9.45	9.45	9.45	10.65	10.65
Jeffersonville Village	2.10	2.40	2.40	2.40	5.30	5.30	5.30	5.30	5.30	5.30
Milledgeville Village	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
New Holland Village	9.00	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Octa Village	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
<u>Villages--Highland County:</u>										
Highland Village	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70
Leesburg Village	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45
Lynchburg Village	6.50	6.50	6.50	6.50	14.50	14.50	14.50	14.50	14.50	14.50
<u>Villages--Pickaway County:</u>										
New Holland Village	9.00	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
<u>Villages--Ross County:</u>										
South Salem Village	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
<u>Villages--Warren County:</u>										
Blanchester Village	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	5.40
Harveysburg Village	5.82	5.82	5.82	5.82	5.82	5.82	6.32	6.32	8.32	8.32
Mason Village	7.32	7.32	7.32	7.32	7.82	6.44	1.89	1.89	1.89	1.89
Pleasant Plain Village	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82
<u>Schools--Brown County:</u>										
Blanchester L.S.D.	35.94	57.44	57.44	57.44	36.04	33.45	33.45	33.45	33.80	33.90
Lynchburg-Clay L.S.D.	27.22	27.22	27.22	27.22	27.22	27.22	27.22	22.80	22.80	22.80
Northeastern L.S.D.	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.00	36.90	36.90

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Schools--Butler County:</u>										
Mason City S.D.	72.61	64.57	64.57	64.57	61.95	61.95	62.36	62.36	53.26	51.00
Princeton City S.D.	45.79	43.34	46.19	46.19	46.19	42.24	42.24	42.24	42.24	42.24
Southwest L.S.D.	47.44	47.88	47.88	47.88	48.22	48.22	44.77	44.77	45.13	45.13
<u>Schools--Clermont County:</u>										
Batavia L.S.D.	48.10	48.40	48.40	48.40	48.40	48.40	48.40	49.00	49.00	49.00
Blanchester L.S.D.	35.94	57.44	57.44	57.44	36.04	33.45	33.45	33.90	33.90	33.90
Clermont Northeastern L.S.D.	36.00	36.50	36.50	36.50	36.50	36.50	36.50	36.90	36.90	36.90
Forest Hills L.S.D.	55.34	50.44	50.44	50.44	51.16	50.84	50.84	48.70	48.70	48.98
Goshen L.S.D.	30.40	30.40	30.40	30.40	30.40	26.40	26.40	30.40	30.40	30.40
Loveland City S.D.	69.43	69.68	69.68	69.68	63.33	63.75	59.12	54.58	54.58	55.27
Milford E.V.S.D.	69.10	59.10	59.10	59.10	59.10	59.10	59.10	57.50	57.50	57.50
<u>Schools--Clinton County:</u>										
Blanchester L.S.D.	35.94	48.40	48.40	48.40	36.04	33.45	33.45	33.45	36.50	36.60
Clinton Massie L.S.D.	37.11	30.00	30.00	30.00	36.04	31.80	31.80	31.80	35.20	35.25
East Clinton L.S.D.	35.60	37.06	37.06	37.06	33.50	35.15	36.15	36.15	38.10	38.10
Fairfield L.S.D.	32.10	32.35	32.35	32.35	32.35	32.85	28.00	31.50	34.20	34.20
Lynchburg Clay L.S.D.	27.22	27.22	27.22	27.22	27.22	27.22	27.22	22.80	25.50	25.50
Miami Trace L.S.D.	32.60	33.50	33.50	33.50	36.95	36.95	30.55	30.75	30.35	34.80
Wilmington City S.D.	30.89	32.05	32.05	32.05	31.63	35.35	35.70	33.20	36.30	36.40
<u>Schools--Fayette County:</u>										
East Clinton L.S.D.	38.30	37.06	37.06	37.06	33.50	35.15	37.85	35.15	35.40	35.40
Miami Trace L.S.D.	32.60	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.73
Washington City S.D.	41.05	40.90	40.90	40.90	41.60	41.60	42.05	42.05	38.35	38.35
<u>Schools--Greene County:</u>										
Clinton Massie L.S.D.	37.11	30.00	30.00	30.00	36.04	31.80	31.80	31.80	32.50	32.55
Wilmington City S.D.	30.89	32.05	32.05	32.05	31.63	35.35	35.70	33.20	53.60	33.70
<u>Schools--Hamilton County:</u>										
Deer Park City S.D.	70.00	70.00	70.00	70.00	62.01	62.01	62.01	62.01	62.01	55.10
Finneytown L.S.D.	79.98	80.34	72.39	72.39	72.39	72.39	72.39	68.64	68.64	68.70
Forest Hills L.S.D.	55.87	55.87	50.97	50.97	51.16	51.37	51.37	49.23	49.23	49.51
Indian Hill E.V.S.D.	46.70	47.10	47.10	47.10	42.92	42.92	44.51	44.58	44.58	44.63
Lockland City S.D.	52.69	37.09	55.95	55.95	56.59	57.96	59.07	35.89	35.89	35.12
Loveland City S.D.	69.89	70.14	70.14	70.14	56.59	64.21	59.58	55.44	55.44	56.13
Madeira City S.D.	79.47	79.47	80.22	80.22	71.71	72.13	72.13	68.97	68.97	68.97
Mariemont City S.D.	90.85	85.42	85.15	85.15	82.92	84.92	74.97	74.97	74.97	67.97

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Schools--Hamilton County (Continued):</u>										
Milford E.V.S.D.	69.10	63.20	59.10	59.10	59.10	59.10	59.10	57.50	57.50	57.50
Mt. Healthy City S.D.	68.51	61.63	61.66	61.66	61.85	61.98	54.99	55.77	55.77	55.79
North College Hill City S.D.	57.47	57.47	57.47	57.47	57.47	53.57	53.57	53.57	53.57	53.97
Norwood City S.D.	50.96	49.90	52.80	52.80	48.57	48.82	48.90	49.92	49.92	46.63
Oak Hills L.S.D.	46.68	46.74	46.97	46.97	46.97	46.97	40.20	40.20	40.20	40.20
Princeton City S.D.	49.03	45.79	46.19	46.19	56.59	42.24	42.24	42.24	42.24	42.24
Reading City S.D.	57.18	57.18	57.18	57.18	57.18	57.18	57.18	51.28	51.28	51.28
St. Bernard Elmwood Place City S.D.	44.24	43.07	43.25	43.25	34.97	34.97	35.72	36.67	36.67	36.67
Southwest L.S.D.	47.25	47.44	47.88	47.88	48.22	48.22	44.74	45.13	45.13	45.13
Sycamore City S.D.	60.40	60.49	60.84	60.84	60.84	61.53	54.14	54.14	54.14	54.14
Three Rivers L.S.D.	39.95	39.95	39.95	39.95	37.26	37.48	37.54	36.96	36.96	32.06
Wyoming City S.D.	78.93	79.79	70.39	70.39	71.03	73.18	64.98	64.98	64.98	64.98
<u>Schools--Highland County:</u>										
East Clinton L.S.D.	35.60	37.06	37.06	37.06	33.50	35.15	35.15	35.15	35.40	35.40
Fairfield L.S.D.	32.10	32.35	32.35	32.35	32.35	32.85	28.00	31.50	31.50	31.50
Greenfield E.V.S.D.	26.22	27.22	27.22	27.22	27.22	27.22	28.97	25.45	26.70	26.70
Hillsboro City S.D.	30.85	30.85	30.85	30.85	26.50	26.50	26.50	26.50	26.50	26.50
Lynchburg-Clay L.S.D.	27.22	27.22	27.22	27.22	27.22	27.22	27.22	22.80	22.80	22.80
Miami Trace L.S.D.	32.60	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10
<u>Schools--Madison County:</u>										
Miami Trace L.S.D.	32.60	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10
<u>Schools--Pickaway County:</u>										
Miami Trace L.S.D.	32.60	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10
<u>Schools--Ross County:</u>										
Greenfield E.V.S.D.	26.22	27.22	27.22	27.22	27.22	27.22	25.45	25.45	26.70	26.70
Miami Trace L.S.D.	33.50	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10
<u>Schools--Warren County:</u>										
Blanchester L.S.D.	35.94	57.44	57.44	57.44	36.04	33.45	33.45	33.45	36.50	33.90
Clinton Massie L.S.D.	37.11	30.00	30.00	30.00	36.04	31.80	31.80	31.80	35.20	32.55
Goshen L.S.D.	30.40	30.40	30.40	30.40	30.40	26.40	30.40	30.40	30.40	30.40
Loveland City S.D.	69.89	70.14	70.14	70.14	63.33	64.21	60.14	60.14	55.44	43.65
Mason City S.D.	74.11	64.57	64.57	64.57	61.95	61.95	62.36	62.36	53.28	50.78
Princeton City S.D.	49.03	45.79	46.19	46.19	56.59	42.24	42.24	42.24	42.24	42.24
<u>Townships--Brown County:</u>										
Perry Township	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Townships--Butler County:</u>										
Morgan Township	5.72	6.22	6.22	6.22	6.22	6.22	5.22	5.22	5.22	5.22
<u>Townships--Clermont County:</u>										
Batavia Township	2.40	2.40	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Batavia Village	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Goshen Township	21.60	21.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60
Jackson Township	10.40	10.40	10.40	10.40	8.40	8.40	8.40	8.40	8.40	8.40
Miami Township	22.11	22.11	22.11	22.11	22.10	22.10	22.11	18.00	18.00	17.10
Stonelick Township	10.60	10.60	10.60	10.60	8.10	8.10	8.10	8.10	8.10	8.10
Owensville Village	9.00	9.00	9.00	9.00	6.50	6.50	6.50	6.50	6.50	6.50
Union Township	21.40	21.40	17.40	17.40	17.40	17.40	17.40	17.40	17.40	15.50
Wayne Township	12.70	12.70	10.70	10.70	8.70	8.70	8.70	8.70	8.70	8.70
Newtownsville Village	11.50	11.50	9.50	9.50	7.50	7.50	7.50	7.50	7.50	7.50
Williamsburg Township	8.70	8.70	8.70	8.70	5.80	5.80	5.80	5.80	5.80	5.80
<u>Townships--Clinton County:</u>										
Adams Township	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Chester Township	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70
Clark Township	4.34	4.58	4.58	4.58	3.75	3.75	3.75	3.75	3.75	3.50
Martinsville Village	3.64	3.88	3.88	3.88	3.05	3.05	3.05	3.05	2.05	2.80
Green Township	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	4.10	4.10
New Vienna Village	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Jefferson Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	1.00
Midland Village	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	1.00
Liberty Township	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	3.60	3.60
Port William Village	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	0.50	0.50
Marion Township	4.80	3.10	3.10	3.10	3.10	3.10	3.10	3.80	3.80	1.00
Blanchester Village	4.10	2.30	2.30	2.30	2.30	2.30	2.30	3.10	3.10	1.00
Richland Township	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	1.00
Sabina Village	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.00
Union Township	6.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	1.00
Vernon Township	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	4.80	1.00
Clarksville Village	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.10	1.00
Washington Township	5.45	5.85	5.85	5.85	5.85	5.85	5.85	5.85	4.35	1.00
Wayne Township	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	1.00
Wilson Township	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	4.40	1.00

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Townships--Fayette County:</u>										
Concord Township	6.55	7.05	7.05	7.05	3.80	3.80	3.80	3.80	3.80	3.80
Green Township	7.05	7.55	7.55	7.55	5.80	5.80	5.80	5.80	3.80	3.80
Jasper Township	5.05	5.55	5.55	5.55	3.80	3.80	3.80	3.80	3.80	3.80
Milledgeville Corp.	2.95	3.45	3.45	3.45	1.70	1.70	1.70	1.70	1.70	1.70
Octa Corp.	2.95	3.45	3.45	3.45	1.70	1.70	1.70	1.70	1.70	1.70
Jefferson Township	8.55	9.05	9.05	9.05	5.80	5.80	5.80	5.80	5.80	5.30
Jeffersonville Corp.	6.15	6.65	6.65	6.65	3.40	3.40	3.40	3.40	3.40	2.90
Octa Corp.	6.15	6.65	6.65	6.65	3.40	3.40	3.40	3.40	3.40	2.90
Madison Township	7.40	7.65	7.65	7.65	5.40	5.40	5.40	5.40	5.40	5.40
Marion Township	6.45	6.95	6.95	6.95	5.20	5.20	5.20	5.20	5.20	5.20
New Holland Corp.	4.45	4.95	4.95	4.95	3.20	3.20	3.20	3.20	3.20	3.20
Paint Township	6.65	4.65	4.65	4.65	2.90	2.90	2.90	2.90	2.90	2.90
Bloomingburg Corp.	3.60	3.10	3.10	3.10	1.35	1.35	1.35	1.35	1.35	1.35
Perry Township	5.25	5.75	5.75	5.75	4.00	4.00	4.00	4.00	3.50	3.50
Union Township	7.05	7.30	7.30	7.30	5.55	5.55	5.55	5.55	5.55	5.55
Wayne Township	5.55	5.80	5.80	5.80	3.80	3.80	3.80	3.80	3.80	3.80
<u>Townships--Greene County:</u>										
Ceasarcreek Township	4.10	5.10	5.10	5.10	5.80	5.80	5.80	4.80	4.80	4.80
Jefferson Township	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60
Spring Valley Township	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	11.50	11.60
<u>Townships--Hamilton County:</u>										
Anderson Township	14.15	14.15	14.15	14.15	12.18	12.18	11.18	11.18	11.18	11.18
Colerain Township	16.18	16.18	15.18	15.18	12.34	12.34	12.34	12.34	12.34	12.34
Columbia Township	14.76	11.46	11.46	11.46	11.46	11.46	11.46	11.46	11.46	0.06
Kenwood F.D.	21.26	17.96	17.96	17.96	17.96	17.96	17.96	17.96	17.96	17.96
Little Miami F.D.	21.26	17.96	17.96	17.96	1.96	17.96	17.96	17.96	17.96	17.96
Madison Place F.D.	21.06	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
Crosby Township	9.24	9.24	9.24	9.24	9.24	9.24	9.24	9.24	9.24	9.24
Delhi Township	20.46	20.46	19.92	19.92	20.46	20.46	20.46	20.46	20.46	20.46
Green Township	8.31	8.31	8.81	8.81	8.81	8.81	8.81	8.81	8.81	8.81
Harrison Township	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74
Miami Township	9.91	9.91	7.45	7.45	6.00	6.45	6.85	6.85	6.85	5.56
Springfield Township	20.30	20.30	14.30	14.30	6.45	14.30	9.80	9.80	9.80	9.80
Forest Park F.D.	N/A	N/A	N/A	N/A	N/A	N/A	13.67	13.67	13.67	13.30
Golfway	N/A	N/A	N/A	N/A	N/A	N/A	13.54	13.54	13.54	13.54
Lakeview	N/A	N/A	N/A	N/A	N/A	N/A	11.80	11.80	11.80	11.80

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Townships--Hamilton County (Continued):</u>										
N.H.F.D.	N/A	N/A	N/A	N/A	N/A	N/A	14.30	14.30	14.30	14.30
New Burlington F.D.	N/A	N/A	N/A	N/A	N/A	N/A	15.67	15.67	15.67	15.67
West College Hill F.D.	N/A	N/A	N/A	N/A	N/A	N/A	15.02	15.02	15.02	15.02
Sycamore Township	7.75	7.75	7.75	7.75	7.50	7.50	7.60	7.60	7.60	N/A
Montgomery Community F.D.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.60
Rossmoyne Community F.D.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.60
Southwest F.D.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.87
Symmestown Township	13.45	11.75	11.75	11.75	11.90	11.90	11.00	11.00	11.00	11.00
Whitewater Township	11.44	11.44	10.84	10.84	10.84	10.84	10.84	10.84	10.84	10.84
<u>Townships--Highland County:</u>										
Brushcreek Township	6.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Clay Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Concord Township	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Dodson Township	1.60	1.60	1.60	1.60	2.10	2.10	2.10	2.60	2.60	2.10
Lynchburg Village	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
Fairfield Township	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Highland Village	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Leesburg Village	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Hamer Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Jackson Township	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60
Liberty Township	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Hillsboro City	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
Madison Township	3.50	3.50	3.50	3.50	3.50	3.50	3.50	2.50	2.50	2.50
Greenfield City	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Marshall Township	4.65	4.65	4.65	4.65	4.15	4.15	4.15	4.15	4.15	4.15
New Market Township	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Paint Township	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Penn Township	3.30	3.30	3.30	3.30	3.00	3.00	3.00	3.00	3.00	3.00
Salem Township	1.80	1.80	1.80	1.80	2.80	2.80	2.80	2.80	2.80	2.80
Union Township	2.00	2.00	2.00	2.00	3.50	3.50	3.50	3.50	3.50	3.50
Washington Township	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Whiteoak Township	1.80	1.80	1.80	1.80	2.30	2.30	2.30	2.30	2.30	2.30
Mowrystown Village	0.50	0.50	0.50	0.50	1.75	1.75	1.75	1.75	9.25	1.75
<u>Townships--Madison County:</u>										
Pleasant Township	0.50	2.80	2.80	2.80	2.30	2.30	2.30	2.30	3.00	3.00
Range Township	5.20	5.20	5.20	5.20	4.70	4.70	4.70	4.70	4.70	4.70

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments Last Ten Years

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994
<u>Townships--Pickaway County:</u>										
Perry Township	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30
<u>Townships--Ross County:</u>										
Buckskin Township	3.50	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
South Salem Village	2.80	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Concord Township	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Paint Township	4.40	4.10	4.10	4.10	4.10	4.40	4.40	4.40	4.40	4.40
<u>Townships--Warren County:</u>										
Deerfield Township	10.60	10.60	9.75	9.75	4.30	4.30	4.30	4.30	5.80	7.05
Mason Village	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.86	2.36	3.61
Hamilton Township	10.30	10.30	10.30	10.30	10.30	10.30	1.30	10.30	8.30	8.30
Harlen Township	8.72	8.72	8.72	8.72	7.22	7.22	7.22	7.22	8.22	8.22
Blanchester Village	7.01	7.01	7.01	7.01	5.51	5.51	5.51	5.51	5.51	5.51
Pleasant Plain Village	7.01	7.01	7.01	7.01	5.51	5.51	5.51	5.51	5.51	5.51
Massie Township	8.03	8.03	8.03	8.03	8.03	8.03	8.03	8.03	8.03	8.03
Harveysburg Village	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	8.32	5.91
Turtlecreek Township	5.62	5.62	5.62	5.62	5.62	5.62	5.62	5.62	0.61	0.61
Union Township	9.20	9.20	6.20	6.20	5.20	5.20	5.20	5.20	5.20	6.20
Washington Township	4.78	4.78	4.78	4.78	4.78	4.78	4.78	4.78	4.78	4.78
Wayne Township	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--All Counties
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Cinergy	\$224,140,440	1.33%
Cincinnati Bell, Inc.	74,893,830	0.44%
Duke Associates	53,307,670	0.32%
Concordia Properties, LLC	52,568,800	0.31%
Duke Realty LTD, PTR.	49,625,600	0.29%
Procter & Gamble	37,501,950	0.22%
Eastgate Company & Partnership	22,062,410	0.13%
Cincinnati Bell Wireless	18,507,610	0.11%
G & I Executive Centre LLC	17,500,020	0.10%
Dayton Power and Light	17,219,680	0.10%
	<u>\$567,328,010</u>	<u>3.36%</u>

Source: County Auditors

Note: Principal Taxpayers information was not available for all counties. In these cases the prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Brown County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Thomas Wolfer	\$93,142	*
Norman Baker	63,109	*
Bernard Suttles	55,251	*
Total	\$211,502	*

Source: County Auditors

* Percent of assessed value is less than .01%.

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Butler County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Dugan Financing LLC	\$13,679,130	0.08%
Park 75 ILLC	5,372,580	0.03%
Drees Co.	4,503,370	0.03%
Cabot Industrial Properties	4,421,220	0.03%
CP Limited Partnership	4,009,740	0.02%
Duke Realty	3,942,470	0.02%
Buschman Company	3,932,500	0.02%
Prologis LTD PRT-IV	3,497,510	0.02%
Kraft Foodservice, Inc.	3,201,440	0.02%
Dry Ridge Capital PRT	<u>2,722,350</u>	<u>0.02%</u>
Total	<u><u>\$49,282,310</u></u>	<u><u>0.29%</u></u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Clermont County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Eastgate Company & Partnership	\$22,062,410	0.13%
ZF Batavia LLC	13,605,590	0.08%
Aquiport Milford LLC	9,406,940	0.06%
Meijer	8,487,500	0.05%
Ameristop Biggs Place LLC	6,698,210	0.04%
Eastgate Pavillion Ltd.	5,340,520	0.03%
Regency Center LP	5,079,900	0.03%
Park 50	4,892,080	0.03%
Edward Rose Assocs Inc.	4,876,100	0.03%
Lowes Home Centers Inc.	4,288,260	0.03%
Total	\$84,737,510	0.50%

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Clinton County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Dayton Power and Light	\$17,219,680	0.10%
Wilmington Air Park, Inc.	11,256,310	0.07%
RLR Investments LLC	8,694,440	0.05%
Verizon North	6,048,970	0.04%
EWE Warehouse Investments	5,960,370	0.04%
Texas Eastern	3,836,970	0.02%
Wilmington Commerce Park	3,435,010	0.02%
Clintmont Company	2,710,750	0.02%
Roberts Development Corp.	2,515,850	0.01%
Walmart	<u>2,458,370</u>	<u>0.01%</u>
Total	<u><u>\$64,136,720</u></u>	<u><u>0.38%</u></u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Fayette County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Martin Land Company	\$5,526,300	0.03%
Steelox Systems Inc.	2,808,900	0.02%
Kenneth Walter	2,088,300	0.01%
John & Roma Leland	2,036,700	0.01%
Frank & Janet Sellars	1,828,500	0.01%
Millar Farms	1,793,200	0.01%
Mac Tools	1,658,000	0.01%
Marie Marchant	1,530,800	0.01%
J.H. Persinger	291,100	*
John Ackerman	<u>241,000</u>	<u>*</u>
Total	<u><u>\$19,802,800</u></u>	<u><u>0.12%</u></u>

Source: County Auditors

* Percent of assessed value is less than .01%.

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Greene County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Middle Atlantic Corp	\$155,610	*
Von Ruffer Limited Partnership	120,480	*
Beam Rebecca	88,340	*
Beal Harold R.	100,740	*
Ellis Richard Dale et al	61,950	*
Petty J. Donald	83,800	*
Con Mat Farms	48,480	*
Early Kenneth D.	89,120	*
King Joseph	55,310	*
Faison Richard	62,860	*
Total	\$866,690	*

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Hamilton County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Cinergy	\$224,140,440	1.33%
Cincinnati Bell, Inc.	74,893,830	0.44%
Duke Associates	53,307,670	0.32%
Concordia Properties, LLC	52,568,800	0.31%
Procter & Gamble	20,915,250	0.12%
Cincinnati Bell Wireless	18,507,610	0.11%
G & I Executive Centre LLC	17,500,020	0.10%
Norwood Real Estate	16,536,890	0.10%
Rookwood Commons LLC	14,001,500	0.08%
Governors Hill Partners	12,305,260	0.07%
Total	\$504,677,270	2.99%

Source: County Auditors

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Highland County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Columbus & Southern Ohio	\$10,870,220	0.06%
South Central Power Co	5,202,980	0.03%
Ohio Bell Telephone Co.	3,836,210	0.02%
Dayton Power and Light	3,523,090	0.02%
Scott H Lee	2,791,260	0.02%
Troy CMBS Property LLC	1,925,000	0.01%
Verizon North, Inc.	1,797,820	0.01%
Sunshine Agricultural, Inc.	1,656,480	0.01%
Ohio Power Co.	1,452,960	0.01%
Lancaster Colony Corp.	1,397,590	0.01%
Total	\$34,453,610	0.20%

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Madison County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Dennis A. & Betty J. McKibben	\$118,680	*
Jeffrey A. & Lee A. Carroll	67,340	*
Frank L. & Jacquelyn R. McAlkich	54,160	*
Charles A. Potts	51,940	*
Gilbert N. & Joan A. Aikey	41,050	*
Neil A. & Harriett V. Depugh	35,260	*
Mondora Harris	34,990	*
Thomas D. & Sharon L. Caudill	31,020	*
Richard L. & Linda L. Williamson	29,750	*
Douglas A. & Gale M. DeWeese	<u>\$464,190</u>	<u>*</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Pickaway County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Dayton Power and Light	\$397,310	*
Whispering Wind Farms	241,620	*
Ohio Bell Telephone Co.	229,640	*
A. W. Kirkpatrick	175,390	*
John R & Paul Zurmehly	141,710	*
Clarksburg New Holland, LTD	139,940	*
Victor Wolf	114,660	*
John Koeing	100,890	*
Total	\$1,541,160	0.01%

Source: County Auditors

* Percent of assessed value is less than .01%.

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Ross County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Columbus Southern Power	\$1,315,550	0.01%
Verizon North, Inc.	302,680	*
George and Martha Walker	288,370	*
South Central Power	263,490	*
Dayton Power and Light	224,290	*
Bryon & Marilyn Dawson	207,420	*
Mabel S. Drummond	200,480	*
John Arthur Courtney Drake	188,040	*
Simley Corp.	170,040	*
Brian and Chris Barton	162,140	*
Total	\$3,322,500	0.02%

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Warren County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Duke Realty LTD, PTR.	\$45,683,130	0.27%
Procter & Gamble	16,586,700	0.10%
Mason Christian Village	6,210,290	0.04%
Cintas Sales Corp.	5,739,450	0.03%
North East Cincinnati Hotel	5,534,350	0.03%
Hills Real Estate	4,255,970	0.03%
Community Insurance	3,543,620	0.02%
Kenwood Lincoln Mercury	3,381,150	0.02%
A Mold Corp.	2,452,880	0.01%
Zaring Homes Inc.	<u>2,117,720</u>	<u>0.01%</u>
Total	<u><u>\$95,505,260</u></u>	<u><u>0.57%</u></u>

Source: County Auditors

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--All Counties
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Procter and Gamble	\$109,326,790	0.65%
General Electric	83,100,110	0.49%
Ford	63,615,900	0.38%
Bayer	29,856,470	0.18%
Cognis Corp	25,120,270	0.15%
Time Warner	22,901,493	0.14%
Cargill, Inc.	\$20,896,980	0.12%
Ethicon Endo Surgery, Inc.	17,705,970	0.10%
Mitsubishi Electric	\$17,381,970	0.10%
Merrall Pharm.	17,314,250	0.10%
Total	\$407,220,203	2.41%

Source: County Auditors

Note: Principal Taxpayers information was not available for all counties. In these cases the prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Brown County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
No returns filed.	_____	_____
Total	\$0	0.00%

Source: County Auditors
 Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Butler County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Drees Company	\$4,470,740	0.03%
CP Limited Partnership	3,779,960	0.02%
Buschman Company	2,954,410	0.02%
CTL Aerospace, Inc.	2,128,360	0.01%
Time Warner Ent.	1,868,920	0.01%
Bobcat Enterprises, Inc.	1,428,730	0.01%
Chase Industries Inc.	1,061,110	0.01%
United Stationers	929,620	0.01%
Askren, Paul E.	356,900	0.00%
Stone Container	211,350	0.00%
Total	<u>\$19,190,100</u>	<u>0.11%</u>

Source: County Auditors

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Clermont County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Batavia Transmissions LLC	\$15,730,360	0.09%
3M Precision Optics Inc.	11,793,689	0.07%
Jeff Wyler Eastgate Inc.	6,127,041	0.04%
Meijer Stores Limited Partnership	4,437,580	0.03%
Mike Castrucci Ford Sales Inc.	4,343,530	0.03%
Mike Castrucci Chevrolet Oldsmobile Inc.	3,670,600	0.02%
CIT Communications Finance	3,582,650	0.02%
Georgia Pacific Corporation	3,215,040	0.02%
WalMart Stores East Limited Partnership	3,158,360	0.02%
Kroger Limited Partnership	<u>3,084,590</u>	<u>0.02%</u>
Total	<u>\$59,143,440</u>	<u>0.35%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Clinton County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
American Showa, Inc.	\$13,389,740	0.08%
New Sabina Industries, Inc.	8,884,070	0.05%
Ahresty Wilmington Corp	6,931,630	0.04%
ABX Air, Aviation Field	6,754,830	0.04%
Wilmington Air Park	4,411,180	0.03%
Crane Plastics Company, LLC	4,307,020	0.03%
Kautex Inc	3,791,560	0.02%
Vinyl Visions Limited	3,683,550	0.02%
Irwin Industrial Tool Company	3,542,200	0.02%
R&L Transfer, Inc.	<u>2,593,910</u>	<u>0.02%</u>
Total	<u><u>\$58,289,690</u></u>	<u><u>0.35%</u></u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Fayette County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Cargill, Inc.	\$20,896,980	0.12%
Central Soya company	8,215,320	0.05%
YUSA Corp	5,502,300	0.03%
Steelox Systems	3,442,230	0.02%
TFO Tech, Inc.	3,246,480	0.02%
Saint Gobain Calmer Inc	3,170,390	0.02%
Advance Stores Company	2,728,870	0.02%
Doane Pet Care Company	2,451,290	0.01%
TI Group Automotive	2,226,500	0.01%
Mead Corp.	<u>1,834,910</u>	<u>0.01%</u>
Total	<u><u>\$53,715,270</u></u>	<u><u>0.32%</u></u>

Source: County Auditors

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
 Principal Taxpayers--Tangible Personal Property Tax--Greene County
 Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Direct TV	\$11,910	*
Thomson Multimedia	1,440	*
Total	\$13,350	*

Source: County Auditors - Estimated

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Hamilton County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Procter and Gamble	\$95,314,910	0.56%
General Electric	83,100,110	0.49%
Ford	63,615,900	0.38%
Bayer	29,856,470	0.18%
Cognis Corp	25,120,270	0.15%
Time Warner	20,967,550	0.12%
Ethicon Endo Surgery, Inc.	17,705,970	0.10%
Merrall Pharm.	17,314,250	0.10%
Formica	16,734,950	0.10%
Csenco Products	12,790,600	0.08%
Total	<u>\$382,520,980</u>	<u>2.27%</u>

Source: County Auditors

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Highland County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Huhtamaki Plastics, inc.	\$421,124	0.00%
Lancaster Colony Corporation	362,737	0.00%
Weastec, Inc	232,801	0.00%
Illinois Tool Works, Inc.	170,274	0.00%
Praxair Surface Tech. Inc.	139,677	0.00%
Martin Marietta Materials, Inc	81,519	0.00%
Santa Publications Greenfield, inc.	71,055	0.00%
Time Warner Co.	65,023	0.00%
Johnson Controls, Inc.	63,572	0.00%
K Mart Corporation	55,220	0.00%
Total	<u>\$1,663,002</u>	<u>0.01%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Madison County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Colonial Pacific Leasing Corporation	4,760	0.00%
Amerigas Propane LP	<u>120</u>	<u>0.00%</u>
Total	<u><u>\$4,760</u></u>	<u><u>0.00%</u></u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Pickaway County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Royster Clark Resources	\$172,330	*
IMC Agri Business Inc.	156,470	*
Drake Gas	131,220	*
Kirks Furniture	59,260	*
New Holland Engineer, Inc.	18,370	*
Ag Consultants, Inc.	22,190	*
Koenig, Michael & Sandra	14,930	*
Total	\$574,770	*

Source: County Auditors

* Percent of assessed value is less than .01%.

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Ross County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
HY Tek Material Handling	\$22,910	*
Palmer Brothers Transit Mix	22,560	*
Arnold E. Smith	14,690	*
Pegasus Satellite Television	5,800	*
Frontier Operating Partners, Inc.	3,750	*
Level Propane Gases	1,490	*
Wells Fargo Financial Leasing	1,170	*
IOS Capital Inc.	980	*
Waste Management	830	*
Charles N Stevens Inc.	750	*
Total	\$74,930	*

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Warren County
Tax Year 2003

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Mitsubishi Electric	\$17,381,970	0.10%
Cintas Corp.	14,477,760	0.09%
A Mold Corp.	14,453,870	0.09%
Procter and Gamble	14,011,880	0.08%
Facs Group	4,210,470	0.02%
Kenwood Lincoln Mercury	4,200,300	0.02%
Blackhawk Automotive Plastics	3,379,640	0.02%
Leggett & Platt	3,357,970	0.02%
Kings Toyota	3,193,560	0.02%
Hy Tek Manufacturing	2,853,450	0.02%
Total	\$81,520,870	0.48%

Source: County Auditors - Estimated

Note: Principal Taxpayers information was not available. Prior year information was used as an estimate of the current year information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Computation of Legal Debt Margin
June 30, 2004

Assessed Valuation	<u>\$17,075,765,212</u>
Voted Debt Limit - 9% of Assessed Value *	\$1,536,818,869
Amount of Debt Applicable to Debt Limit:	
Net Bonded Debt	<u>\$5,310,000</u>
Voted Debt Margin	<u>\$1,531,508,869</u>
Unvoted Debt Limit - 0.1% of Assessed Value *	\$17,075,765
Amount of Debt Applicable	<u>5,310,000</u>
Unvoted Debt Margin	<u>\$11,765,765</u>

Source: County Auditor and School District Records

* Ohio Bond Law sets a limit of 9% for voted debt and 0.1% for unvoted debt.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita

Last Ten Years

Year	Net General Bonded Debt	Assessed Value	Population	Ratio of Net Debt To Assessed Value	Net Debt Per Capita
2004	\$5,310,000	\$17,075,765,212	2,007,933	0.03%	\$2.64
2003	\$6,240,000	\$16,877,889,707	2,000,498	0.04%	\$3.12
2002	\$7,130,000	\$15,460,500,212	1,992,320	0.05%	\$3.58
2001	\$7,975,000	\$15,249,374,263	1,980,777	0.05%	\$4.06
2000	\$0	\$14,758,128,070	1,973,669	0.00%	\$0.00
1999	\$0	\$13,143,505,473	1,965,728	0.00%	\$0.00
1998	\$0	\$12,827,501,727	1,952,995	0.00%	\$0.00
1997	\$0	\$12,404,116,782	1,943,212	0.00%	\$0.00
1996	\$0	\$11,559,623,738	1,934,180	0.00%	\$0.00
1995	\$0	\$11,360,478,642	1,922,919	0.00%	\$0.00

Source: County Auditors and School District Records

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Ratio of Annual Debt Service Expenditures For General Obligation

Bonded Debt to Total General Fund Expenditures

Last Ten Years

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Ratio to Debt Service to General Fund Expenditures (Percentage)
2004	\$930,000	\$289,720	\$1,219,720	\$40,788,404	2.99%
2003	\$890,000	\$328,880	\$1,218,880	\$40,869,422	2.98%
2002	\$845,000	\$371,130	\$1,216,130	\$37,688,156	3.23%
2001	\$875,000	\$414,178	\$1,289,178	\$35,751,372	3.61%
2000	\$0	\$0	\$0	\$34,215,378	0.00%
1999	\$0	\$0	\$0	\$32,469,821	0.00%
1998	\$0	\$0	\$0	\$30,061,864	0.00%
1997	\$0	\$0	\$0	\$28,326,928	0.00%
1996	\$0	\$0	\$0	\$26,245,051	0.00%
1995	\$0	\$0	\$0	\$24,092,578	0.00%

Source: School District Records
 N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Demographic Statistics--All Counties

Last Ten Years

Annual Average Unemployment Percentage:

Year	Brown	Butler	Clermont	Clinton	Fayette	Greene
2003	7.5%	4.5%	5.5%	4.6%	5.2%	5.0%
2002	7.1%	4.4%	5.3%	3.9%	5.3%	4.4%
2001	6.3%	3.2%	3.9%	2.9%	3.7%	3.4%
2000	5.9%	2.9%	3.6%	3.1%	3.7%	3.3%
1999	5.4%	3.2%	3.7%	3.4%	3.8%	3.3%
1998	5.0%	3.3%	3.5%	2.9%	3.8%	3.2%
1997	5.5%	3.5%	4.1%	3.4%	4.9%	3.5%
1996	5.9%	4.1%	4.4%	4.0%	5.4%	3.9%
1995	5.8%	4.0%	4.3%	4.4%	5.5%	3.7%
1994	6.1%	5.3%	4.9%	4.9%	5.0%	4.3%

Per Capita Income:

Year	Brown	Butler	Clermont	Clinton	Fayette	Greene
2003	\$23,157	\$30,297	\$30,231	\$25,823	\$25,338	\$30,700
2002	22,815	29,415	29,638	25,441	24,964	29,951
2001	22,663	28,949	29,151	25,402	24,646	29,310
2000	21,945	28,612	28,980	25,948	22,416	28,825
1999	20,951	27,475	27,378	24,808	20,972	27,626
1998	20,322	26,079	24,927	24,476	20,439	27,694
1997	19,789	24,531	23,662	23,630	19,603	25,827
1996	17,833	22,948	21,172	21,894	17,947	24,347
1995	17,031	22,104	20,300	20,574	17,130	23,753
1994	16,650	21,107	19,567	19,576	16,817	22,717

Population:

Year	Brown	Butler	Clermont	Clinton	Fayette	Greene
2003	43,807	343,207	185,799	41,756	28,158	151,257
2002	43,403	339,828	183,256	41,296	28,130	150,230
2001	42,890	337,013	181,673	40,987	28,241	148,426
2000	42,285	332,807	177,977	40,543	28,433	147,886
1999	41,544	330,751	176,389	40,104	28,420	147,479
1998	40,808	328,265	173,634	39,554	28,541	146,266
1997	40,138	325,431	170,952	38,991	28,567	144,580
1996	39,398	322,122	167,937	38,275	28,500	145,298
1995	38,746	318,290	165,351	37,643	28,258	145,481
1994	38,154	314,626	162,726	37,309	28,221	143,529

Source: Ohio Department of Development

N/A Information was not available.

Hamilton	Highland	Madison	Pickaway	Ross	Warren
5.1%	6.3%	4.8%	5.9%	7.3%	4.4%
5.1%	5.8%	4.2%	5.2%	6.2%	3.9%
3.7%	5.3%	2.8%	3.7%	5.0%	3.1%
3.5%	4.7%	2.3%	3.2%	5.1%	2.8%
3.6%	4.9%	2.6%	3.3%	5.1%	2.9%
3.5%	5.0%	2.6%	3.4%	5.8%	2.9%
3.6%	6.0%	2.9%	3.6%	5.8%	3.1%
4.1%	6.6%	3.1%	3.9%	6.1%	3.7%
4.1%	6.0%	3.0%	3.6%	5.8%	3.8%
4.8%	6.2%	4.1%	4.7%	6.9%	4.0%

Hamilton	Highland	Madison	Pickaway	Ross	Warren
\$37,318	\$21,798	\$26,839	\$23,572	\$23,817	\$31,729
35,883	21,476	26,313	23,110	23,123	30,955
34,563	21,213	25,874	22,701	22,471	31,477
33,564	20,582	23,790	21,805	22,222	30,770
32,262	19,491	22,363	20,406	21,103	29,529
31,712	19,493	23,095	19,939	20,333	28,283
29,395	18,920	22,358	19,481	19,292	26,721
28,072	17,112	20,240	17,780	18,224	24,571
26,642	16,093	19,175	17,400	17,258	23,289
25,597	15,625	18,368	16,884	17,153	22,422

Hamilton	Highland	Madison	Pickaway	Ross	Warren
823,472	41,963	40,624	51,723	74,424	181,743
831,739	41,781	40,376	51,659	74,277	174,523
835,362	41,439	40,217	52,986	74,061	169,025
845,303	40,875	40,213	52,727	73,345	158,383
849,917	40,539	40,299	52,492	73,287	152,448
855,976	39,933	40,334	53,155	73,835	145,427
859,490	39,251	40,086	52,554	73,527	139,428
862,440	39,120	40,412	52,328	72,990	134,392
865,970	38,691	40,326	52,253	72,645	130,526
869,754	38,136	39,907	51,545	72,283	126,729

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Overlapping Debt June 30, 2004

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable To School District	Amount Applicable To School District
June 30, 2004			
Brown County	\$2,280,000	0.38%	\$8,664
Butler County	\$76,372,200	1.89%	\$1,443,435
Clermont County:	\$31,209,980	80.62%	\$25,161,486
Milford City	3,135,000	3.17%	99,380
Batavia Village	0	0.00%	0
Batavia L.S.D.	6,609,701	0.93%	61,470
Clermont-Northeastern L.S.D.	3,829,985	1.14%	43,662
Goshen L.S.D.	6,225,000	0.71%	44,198
Milford S.D.	42,765,000	3.17%	1,355,651
West Clermont S.D.	11,365,000	3.17%	360,271
Sub Total	\$105,139,666	25.46%	\$26,765,846
Clinton County:	\$6,065,000	99.48%	\$6,033,462
Wilmington City	26,095,000	0.98%	255,731
Blanchester L.S.D.	4,379,000	0.29%	12,760
Clinton Massie L.S.D.	16,884,000	0.37%	62,471
East Clinton L.S.D.	2,899,998	0.44%	12,760
Wilmington S.D.	18,617,736	1.82%	338,843
Sub Total	\$74,940,734	8.96%	\$6,716,026
Fayette County:	\$3,672,100	99.79%	\$3,664,389
Jeffersonville Village	50,000	0.10%	50
Washington City	6,972,000	0.95%	66,234
Sub Total	\$10,694,100	34.89%	\$3,730,672
Greene County	\$16,885,000	0.01%	\$1,689

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Overlapping Debt June 30, 2004

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable To School District June 30, 2004	Amount Applicable To School District
Hamilton County:	\$115,475,000	57.20%	\$66,051,700
Blue Ash City	0	0.00%	0
Cincinnati City	360,047,000	4.00%	14,401,880
Deer Park City	2,749,999	0.00%	0
Forest Park City	6,750,000	87.77%	5,924,475
Harrison City	3,055,000	0.66%	20,163
Indian Hill City	0	0.00%	0
Maderia City	1,755,000	1.02%	17,901
Montgomery City	8,599,000	1.78%	153,464
Mount Healthy	1,709,853	0.40%	6,867
North College Hill City	1,302,333	0.62%	8,025
Norwood City	5,060,907	1.70%	85,920
Reading City	1,200,000	1.13%	13,602
Sharonville City	24,445,000	2.65%	646,814
Silverton City	346,577	0.34%	1,187
Springdale City	6,380,000	2.43%	155,187
Wyoming City	5,664,266	1.09%	61,885
Glendale Village	791,849	0.40%	3,167
Greenhills Village	4,595,000	0.00%	0
Lincoln Heights Village	0	0.00%	0
Woodlawn Village	4,235,000	0.59%	24,952
Colerain Township	10,355,000	5.20%	538,053
Symmes Township	2,520,000	8.29%	208,908
Lockland S.D.	3,329,999	0.87%	29,103
Loveland C.S.D.	35,895,734	1.97%	706,518
Lockland Village	1,425,000	0.00%	27
Madeira C.S.D.	59,523,307	1.04%	620,359
Mariemont C.S.D.	7,315,722	1.23%	90,074
Indian Hill S.D.	47,225,000	5.73%	2,705,665
Southwest S.D.	19,929,992	2.33%	464,995

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Overlapping Debt

June 30, 2004

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable To School District June 30, 2004	Amount Applicable To School District
<u>Hamilton County (Continued):</u>			
Oak Hills S.D.	47,705,000	6.67%	3,180,887
Forest Hills S.D.	21,660,000	1.38%	299,468
Sycamore S.D.	40,903,599	7.45%	3,048,325
Wyoming S.D.	22,615,000	1.09%	247,080
Finneytown L.S.D.	7,585,000	0.93%	70,308
Forest Hills L.S.D.	21,660,000	5.46%	1,182,582
Sub Total	<u>\$903,810,137</u>	11.17%	<u>\$100,969,541</u>
Highland County:	\$5,512,800	89.15%	\$4,914,661
Greenfield City	0	0.00%	0
Hillsboro City	190,000	0.44%	838
Greenfield E.V.S.D.	3,245,000	0.46%	15,047
Hillsboro C.S.D.	12,901,297	0.12%	15,483
Lynchburg-Clay L.S.D.	1,960,000	0.31%	6,020
Lynchburg Village	22,500	0.04%	10
Fairfield L.S.D.	2,350,000	0.21%	4,872
Sub Total	<u>\$26,181,597</u>	18.93%	<u>\$4,956,931</u>
Madison County	\$0	0.00%	\$0
Pickaway County	\$427,375	1.06%	\$4,530
Ross County	\$7,265,000	2.54%	\$184,531
Warren County:	\$3,771,025	29.74%	\$1,121,503
Lebanon City	7,706,608	0.04%	3,083
Mason City	13,745,000	1.86%	255,657
Harveysburg Village	3,072	0.02%	1
Sub Total	<u>\$25,225,705</u>	5.47%	<u>\$1,380,243</u>
Total All Counties	<u>\$1,249,221,514</u>	11.70%	<u>\$146,162,109</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--All Counties
Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$17,075,765,212	9,440	\$1,128,057,578	N/A	N/A	N/A	N/A	\$151,538,653
2002	16,877,889,707	8,914	1,065,417,838	N/A	N/A	N/A	N/A	148,927,273
2001	15,460,500,212	8,443	1,011,409,961	N/A	N/A	N/A	N/A	136,338,479
2000	15,249,374,263	10,116	1,219,673,583	N/A	N/A	N/A	N/A	81,562,635
1999	14,758,166,380	8,598	1,026,476,238	N/A	N/A	N/A	N/A	52,647,025
1998	13,143,505,473	11,691	1,144,337,540	N/A	N/A	N/A	N/A	32,004,578
1997	12,827,501,727	10,394	972,224,000	N/A	N/A	N/A	N/A	24,926,783
1996	12,404,116,782	10,268	988,843,000	N/A	N/A	N/A	N/A	23,563,805
1995	11,559,623,738	9,493	866,386,000	N/A	N/A	N/A	N/A	24,109,925
1994	11,360,478,642	10,729	1,047,029,000	546	266,282,000	125	73,173,000	21,152,957

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Brown County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$2,160,242	92	\$5,911,495	N/A	N/A	N/A	N/A	\$157,710
2002	1,995,640	90	5,338,741	N/A	N/A	N/A	N/A	149,350
2001	1,883,560	88	6,842,528	N/A	N/A	N/A	N/A	107,946
2000	1,902,159	56	4,354,336	N/A	N/A	N/A	N/A	102,736
1999	1,683,990	57	4,432,092	N/A	N/A	N/A	N/A	91,473
1998	1,676,310	53	3,898,500	N/A	N/A	N/A	N/A	86,786
1997	1,680,060	48	3,778,000	N/A	N/A	N/A	N/A	84,015
1996	1,501,363	44	2,913,000	N/A	N/A	N/A	N/A	98,588
1995	1,459,090	72	2,456,000	N/A	N/A	N/A	N/A	90,239
1994	1,419,710	72	2,433,000	47	929,000	0	0	82,280

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Butler County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$135,296,226	1,971	\$232,122,734	N/A	N/A	N/A	N/A	\$1,355,739
2002	133,935,229	1,963	231,172,756	N/A	N/A	N/A	N/A	1,257,078
2001	138,636,927	1,955	230,226,665	N/A	N/A	N/A	N/A	1,136,994
2000	139,750,401	2,005	236,114,815	N/A	N/A	N/A	N/A	1,146,859
1999	137,098,852	1,995	234,937,185	N/A	N/A	N/A	N/A	923,585
1998	118,653,948	2,766	299,884,400	N/A	N/A	N/A	N/A	877,325
1997	115,762,770	2,454	225,440,000	N/A	N/A	N/A	N/A	825,082
1996	114,935,734	2,806	265,089,000	N/A	N/A	N/A	N/A	918,777
1995	106,510,332	2,215	217,168,000	N/A	N/A	N/A	N/A	806,926
1994	97,606,162	2,439	260,111,000	165	53,975,000	66	29,577,000	750,113

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Clermont County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$2,990,494,169	1,241	\$143,364,165	N/A	N/A	N/A	N/A	\$102,738
2002	2,907,857,889	1,233	142,506,765	N/A	N/A	N/A	N/A	91,192
2001	2,571,177,604	1,226	141,654,492	N/A	N/A	N/A	N/A	81,698
2000	2,496,279,614	1,306	150,897,852	N/A	N/A	N/A	N/A	76,118
1999	2,419,936,105	1,286	148,587,012	N/A	N/A	N/A	N/A	50,721
1998	2,185,190,892	1,385	149,855,200	N/A	N/A	N/A	N/A	47,750
1997	2,113,093,641	1,282	131,873,000	N/A	N/A	N/A	N/A	45,124
1996	2,036,162,161	1,445	152,627,000	N/A	N/A	N/A	N/A	41,314
1995	1,751,119,149	1,687	130,241,000	N/A	N/A	N/A	N/A	987,059
1994	1,687,038,426	1,584	152,018,000	35	8,186,000	10	4,471,000	899,991

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Clinton County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$789,111,798	231	\$26,643,992	N/A	N/A	N/A	N/A	\$574,450
2002	770,531,568	215	24,858,568	N/A	N/A	N/A	N/A	591,115
2001	729,029,676	201	23,192,787	N/A	N/A	N/A	N/A	592,004
2000	714,587,307	256	29,539,072	N/A	N/A	N/A	N/A	517,707
1999	689,534,432	203	23,423,561	N/A	N/A	N/A	N/A	478,574
1998	562,230,610	185	21,555,400	N/A	N/A	N/A	N/A	458,990
1997	543,101,270	179	20,011,000	N/A	N/A	N/A	N/A	492,051
1996	518,336,356	245	22,583,000	N/A	N/A	N/A	N/A	449,866
1995	467,552,112	200	20,497,000	N/A	N/A	N/A	N/A	416,261
1994	458,019,390	186	20,132,000	11	897,000	0	0	337,264

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Fayette County
Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)*
2003	\$505,642,046	127	\$12,520,666	N/A	N/A	N/A	N/A	\$0
2002	500,235,240	115	11,389,806	N/A	N/A	N/A	N/A	0
2001	480,423,250	105	10,361,085	N/A	N/A	N/A	N/A	0
2000	487,768,166	128	12,630,656	N/A	N/A	N/A	N/A	0
1999	419,231,865	109	10,755,793	N/A	N/A	N/A	N/A	0
1998	407,336,634	138	9,565,400	N/A	N/A	N/A	N/A	0
1997	394,893,499	142	10,333,000	N/A	N/A	N/A	N/A	0
1996	359,926,139	96	7,723,000	N/A	N/A	N/A	N/A	0
1995	359,207,545	112	8,497,000	N/A	N/A	N/A	N/A	0
1994	278,535,714	96	7,557,000	0	0	0	0	0

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

* No commercial banks are located in Fayette County.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Greene County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$609,542	537	\$65,352,418	N/A	N/A	N/A	N/A	\$0
2002	661,180	549	66,849,456	N/A	N/A	N/A	N/A	0
2001	648,100	562	68,380,788	N/A	N/A	N/A	N/A	0
2000	611,640	803	97,704,222	N/A	N/A	N/A	N/A	0
1999	468,750	723	87,970,302	N/A	N/A	N/A	N/A	0
1998	384,480	1,130	86,977,300	N/A	N/A	N/A	N/A	135,880
1997	387,950	963	73,605,000	N/A	N/A	N/A	N/A	134,623
1996	404,950	757	78,549,000	N/A	N/A	N/A	N/A	156,283
1995	397,250	944	110,461,000	N/A	N/A	N/A	N/A	278,207
1994	392,120	1,008	120,890,000	61	45,837,000	8	1,280,000	278,384

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Hamilton County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$10,730,012,152	1,509	\$212,566,865	N/A	N/A	N/A	N/A	\$147,868,600
2002	10,842,251,460	1,442	203,116,962	N/A	N/A	N/A	N/A	145,359,134
2001	9,915,511,100	1,378	194,087,166	N/A	N/A	N/A	N/A	133,025,841
2000	9,912,788,460	1,866	262,820,502	N/A	N/A	N/A	N/A	78,381,382
1999	9,867,572,290	1,140	160,565,580	N/A	N/A	N/A	N/A	49,236,213
1998	8,746,465,720	2,214	194,500,600	N/A	N/A	N/A	N/A	28,625,396
1997	8,634,376,110	1,781	176,193,000	N/A	N/A	N/A	N/A	21,886,037
1996	8,531,038,670	2,050	190,086,000	N/A	N/A	N/A	N/A	20,515,207
1995	8,099,905,090	2,011	168,845,000	N/A	N/A	N/A	N/A	20,217,176
1994	8,111,966,810	2,817	255,765,000	129	63,320,000	21	12,282,000	17,533,516

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Highland County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$542,108,046	67	\$5,056,989	N/A	N/A	N/A	N/A	\$267,916
2002	486,448,429	63	4,740,344	N/A	N/A	N/A	N/A	261,092
2001	474,186,240	59	4,443,526	N/A	N/A	N/A	N/A	259,288
2000	460,590,470	56	4,217,584	N/A	N/A	N/A	N/A	245,555
1999	390,444,774	36	2,711,304	N/A	N/A	N/A	N/A	860,096
1998	380,021,130	52	2,464,100	N/A	N/A	N/A	N/A	848,976
1997	367,904,236	41	2,040,000	N/A	N/A	N/A	N/A	557,812
1996	311,328,650	44	3,049,000	N/A	N/A	N/A	N/A	550,316
1995	299,817,355	38	2,789,000	N/A	N/A	N/A	N/A	522,968
1994	291,705,724	89	3,600,000	17	4,668,000	1	52,000	496,654

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Madison County
Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$663,280	219	\$25,038,620	N/A	N/A	N/A	N/A	\$44,304
2002	638,010	201	22,965,258	N/A	N/A	N/A	N/A	45,481
2001	580,140	184	21,063,584	N/A	N/A	N/A	N/A	43,011
2000	573,860	287	32,854,612	N/A	N/A	N/A	N/A	40,652
1999	565,090	211	24,154,436	N/A	N/A	N/A	N/A	38,293
1998	455,310	220	24,745,200	N/A	N/A	N/A	N/A	0
1997	415,730	192	17,943,000	N/A	N/A	N/A	N/A	0
1996	403,320	218	21,532,000	N/A	N/A	N/A	N/A	0
1995	325,320	165	16,731,000	N/A	N/A	N/A	N/A	0
1994	321,210	282	23,698,000	11	2,482,000	2	570,000	0

Source: County records - property/construction value and units; Federal Reserve - bank deposits.
Note: Residential number of units and construction value are estimated for 2002 and 2003.
N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Pickaway County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$9,735,752	224	\$25,691,089	N/A	N/A	N/A	N/A	\$270,296
2002	9,635,780	214	24,554,179	N/A	N/A	N/A	N/A	263,296
2001	9,538,735	205	23,467,580	N/A	N/A	N/A	N/A	237,699
2000	9,585,583	249	28,504,524	N/A	N/A	N/A	N/A	225,306
1999	9,568,332	193	22,093,868	N/A	N/A	N/A	N/A	209,435
1998	8,165,915	235	24,880,700	N/A	N/A	N/A	N/A	197,306
1997	8,297,511	177	19,330,000	N/A	N/A	N/A	N/A	191,289
1996	8,170,410	247	26,078,000	N/A	N/A	N/A	N/A	185,384
1995	7,066,370	241	25,748,000	N/A	N/A	N/A	N/A	178,447
1994	6,922,770	251	24,326,000	1	5,000	0	0	168,581

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Ross County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$26,956,378	70	\$7,820,677	N/A	N/A	N/A	N/A	\$259,376
2002	26,196,060	62	6,943,233	N/A	N/A	N/A	N/A	249,071
2001	25,049,790	55	6,164,235	N/A	N/A	N/A	N/A	235,217
2000	23,343,720	79	8,854,083	N/A	N/A	N/A	N/A	219,907
1999	22,355,540	55	6,164,235	N/A	N/A	N/A	N/A	208,502
1998	21,337,580	63	3,988,040	N/A	N/A	N/A	N/A	201,923
1997	17,839,990	58	3,661,000	N/A	N/A	N/A	N/A	189,239
1996	17,336,830	51	4,305,000	N/A	N/A	N/A	N/A	178,103
1995	16,433,200	43	4,575,000	N/A	N/A	N/A	N/A	168,701
1994	14,895,000	54	5,109,000	17	12,306,000	5	1,307,000	158,326

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Warren County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's)
2003	\$1,342,975,581	3,152	\$365,967,868	N/A	N/A	N/A	N/A	\$637,524
2002	1,197,503,222	2,765	320,981,769	N/A	N/A	N/A	N/A	660,464
2001	1,113,835,090	2,425	281,525,525	N/A	N/A	N/A	N/A	618,781
2000	1,001,592,883	3,025	351,181,325	N/A	N/A	N/A	N/A	606,413
1999	799,706,360	2,590	300,680,870	N/A	N/A	N/A	N/A	550,133
1998	711,586,944	3,250	322,022,700	N/A	N/A	N/A	N/A	524,246
1997	629,748,960	3,077	288,017,000	N/A	N/A	N/A	N/A	521,511
1996	504,572,199	2,265	214,309,000	N/A	N/A	N/A	N/A	469,967
1995	449,830,925	1,765	158,378,000	N/A	N/A	N/A	N/A	443,941
1994	411,655,606	1,851	171,390,000	52	73,677,000	12	23,634,000	447,848

Source: County records - property/construction value and units; Federal Reserve - bank deposits.

Note: Residential number of units and construction value are estimated for 2002 and 2003.

N/A indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Enrollment and Cost Per Pupil Information

Last Ten Years

Year	General Fund Expenditures	Average Daily Membership	Cost Per Pupil
2004 Fiscal	\$40,788,404	2,979	\$13,692
2003 Fiscal	40,869,422	3,073	13,300
2002 Fiscal	37,688,156	3,002	12,554
2001 Fiscal	35,751,372	3,028	11,807
2000 Fiscal	34,215,378	3,093	11,062
1999 Fiscal	32,469,821	3,027	10,727
1998 Fiscal	30,061,864	3,165	9,498
1997 Fiscal	28,326,928	3,134	9,039
1996 Fiscal	26,245,051	3,276	8,011
1995 Fiscal	24,092,578	2,942	8,189

Education and Experience of Classroom Instructors 2003-2004 School Year

Degree	Diamond Oaks	Laurel Oaks	Live Oaks	Scarlet Oaks	District
EDUCATION:					
Bachelor's Degree*	16	23	20	17	76
Bachelor's + 15*	8	1	4	9	22
Bachelor's + 30	4	7	1	14	26
Master's Degree	21	17	22	33	93
Master's + 30	3	2	6	1	12
Master's + 45	6	2	2	2	12
Ph.D.	0	0	0	0	0
Total	58	52	55	76	241
EXPERIENCE:					
0 - 4 years	8	4	4	8	24
5 - 9 years	8	2	8	9	27
10 years and over	42	46	43	59	190
Total	58	52	55	76	241

Source: District Records

* Includes teachers with an equivalent experience base.



**Auditor of State
Betty Montgomery**

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

**GREAT OAKS INSTITUTE OF TECHNOLOGY & CAREER DEVELOPMENT
HAMILTON 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
FEBRUARY 10, 2005**