



**Auditor of State
Betty Montgomery**

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Schedule of Federal Awards Expenditures	1
Notes to Schedule of Federal Awards Expenditures	3
Independent Accountants' Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	5
Independent Accountants' Report on Compliance with Requirements Applicable to its Major Federal Program and Internal Control Required by <i>Government Auditing Standards</i>	7
Schedule of Findings.....	9

This page intentionally left blank.

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR YEAR ENDED JUNE 30, 2004**

Federal Grantor/ Pass Through Grantor or Direct Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
(Passed through Ohio Department of Education)						
Nutrition Cluster:						
Food Distribution Program		10.550		\$130,643		\$130,643
National School Breakfast	044099-05PU-2003, 2004	10.553	22,087		22,087	
National School Lunch Program	044099-LLP4-2003, 2004	10.555	277,184		277,184	
Total U.S. Department of Agriculture - Nutrition Cluster			299,271	130,643	299,271	130,643
U.S. DEPARTMENT OF EDUCATION						
(Passed through Ohio Department of Education)						
Adult Education - State Grant Program	044099-ABS1-2003, 2003C 044099-ABS1-2004	84.002 84.002	10,380 32,911		25,403 39,846	
Total Adult Education - State Grant Program			43,291		65,249	
Title I Grants to Local Educational Agencies	044099 C1-S1-2003 044099 C1-S1-2004	84.010 84.010	41,184 393,603		123,832 311,634	
Total Title I Grants to Local Educational Agencies			434,787		435,466	
Special Education - Grants to States	044099 6B-SF 2003P 044099 6B-SF 2004	84.027 84.027	22,959 388,506		50,318 379,671	
Total Special Education - Grants to States			411,465		429,989	
Vocational Education - Basic Grants to States	044099 20C1-2003 044099-20AO-2004	84.048 84.048	7,937 44,053		5,155 48,587	
Total Vocational Education - Basic Grants to States			51,990		53,742	
School Renovation Grants - OSFC Federal Emergency Repair Program	44099 - 1 44099 - 3	84.352A 84.352A	80,972 86,372		89,969 95,969	
School Renovation Grants - Assistive Technology Infusion Project (ATIP)	044099-ATS3-2002 044099-ATS4-2002	84.352A 84.352A			21 17,557	
Total - School Renovation Grants			184,902		203,516	
Innovative Education Program Strategy	044099-C2- S1 2002 044099 C2- S1 2003 044099 C2- S1 2004	84.298 84.298 84.298			7,234 (11,592) 26,259	
Total - Innovative Education Program Strategy			16,975		33,493	
Safe & Drug Free Schools and Communities - State Grants	044099-DR-S1 2003 044099 C2- S1 2004	84.186 84.186	(3,528) 17,966		11,654	
Total - Safe & Drug Free Schools and Communities - State Grants			14,438		11,654	
Comprehensive School Reform Demonstration	044099-RFCC-2004 044099-RFCC-2003	84.332 84.332	50,000		30,111 15,463	
Total - Comprehensive School Reform Demonstration			50,000		45,574	
Vocational - Education - Occupational Employment Information State Grant	044099-OE00-2004	84.346	1,500		1,076	
Improving Teacher Quality State Grants	044099-TRS1-2003 044099-TRS1-2004	84.367 84.367	(11,434) 144,036		21,490 107,856	
Total - Technology Literacy Challenge Fund Grants			132,602		129,346	
Technology Literacy Challenge Fund Grants	044099-TJS1 2003 044099-TJS1 2004 044099-TJSL1 2004	84.318 84.318 84.318	(382) 13,804 149,000		1,105 13,634 148,261	
Total - Technology Literacy Challenge Fund Grants			162,422		163,000	
Total U.S. Department of Education			1,504,372		1,572,105	

GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY

SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR YEAR ENDED JUNE 30, 2004

Federal Grantor/ Pass Through Grantor or Direct Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
(Passed through Ohio Department of Mental Retardation and Developmental Disabilities)						
Medical Assistance Program - CAFS	N/A	93.778	109,792		109,792	
(Passed through Ohio Department of Job and Family Services)						
Temporary Assistance for Needy Families (Student Intervention Funding)	N/A	93.588	3,116		3,116	
Total U.S. Department of Health and Human Services			<u>112,908</u>		<u>112,908</u>	
Total Federal Assistance			<u>\$1,916,551</u>	<u>\$130,643</u>	<u>\$1,984,284</u>	<u>\$130,643</u>

See Accompanying Notes to the Schedule of Federal Awards Expenditures.

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2004**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - CHILD NUTRITION CLUSTER

Program regulations do not require the School District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance (expenditures) is reported in the Schedule at the fair market value of the commodities received.

Cash receipts from the U.S. Department of Agriculture are commingled with state grants. It is assumed federal monies are expended first.

NOTE C - FEDERAL MONIES EXCLUDED FROM SCHEDULE

The School District received \$15,744 in services performed by the Darke County Educational Service Center from the federal Pre-School Grant Program. These monies were excluded from the federal schedule of awards expenditures as they do not represent federal awards that the District has direct control over, but is limited to choice of participation.

NOTE D - MATCHING REQUIREMENTS

Certain federal programs require that the School District contribute non-federal funds (matching funds) to support the federally-funded programs. The expenditure of non-federal funds is not included on the Schedule.

NOTE E - PROGRAM YEAR TRANSFERS

The negative receipt recorded on the schedule for CFDA #84.298, CFDA #84.186, CFDA #84.367 and CFDA #84.318 represents a transfer between the 2003 and 2004 program years within the same CFDA #. These transfers are recorded as a negative receipt in the transferring fund/special cost center and a positive receipt in the receiving fund/special cost center.

This page intentionally left blank.



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Greenville City School District
Darke County
Memorial Hall
215 West Fourth Street
Greenville, Ohio 45331

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Greenville City School District, Darke County, (the School District), as of and for the year ended June 30, 2004, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 23, 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.

Compliance

As part of obtaining reasonable assurance about whether the School District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could directly and materially affect 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 we must report under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School District's internal control over financial reporting to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the School District in a separate letter dated December 23, 2004.

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

December 23, 2004



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO MAJOR FEDERAL PROGRAMS AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Greenville City School District
Darke County
Memorial Hall
215 West Fourth Street
Greenville, Ohio 45331

To the Board of Education:

Compliance

We have audited the compliance of the Greenville City School District, Darke County, (the School District), with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal programs for the year ended June 30, 2004. The School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs are the responsibility of the School District's management. Our responsibility is to express an opinion on the School District's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; 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 material noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School District's compliance with those requirements.

In our opinion, the School District complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2004.

Internal Control Over Compliance

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

One First National Plaza / 130 W. Second St. / Suite 2040 / Dayton, OH 45402
Telephone: (937) 285-6677 (800) 443-9274 Fax: (937) 285-6688
www.auditor.state.oh.us

**Internal Control Over Compliance
(Continued)**

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over federal compliance that does not require inclusion in this report, that we have reported to management of the School District in a separate letter dated December 23, 2004.

Schedule of Federal Awards Expenditures

We have audited the basic financial statements of the School District as of and for the year ended June 30, 2004, and have issued our report thereon dated December 23, 2004. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of federal awards expenditures 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 and use of management, the audit committee, Board of Education, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Betty Montgomery
Auditor of State

December 23, 2004

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
FOR THE YEAR ENDED JUNE 30, 2004**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	CFDA #84.010: Title I - Grants to Local Educational Agencies CFDA 84.318: Technology Literacy Challenge Fund Grants
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

GREENVILLE CITY SCHOOL DISTRICT

Darke County, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2004

Issued by:
Treasurer's Office

Carla G. Surber, C.P.A.
Treasurer, C.F.O

Greenville City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2004

Table of Contents

INTRODUCTORY SECTION

Letter of Transmittal	i
GFOA Certificate of Achievement	x
List of Principal Officials.....	xi
Organizational Chart.....	xii

FINANCIAL SECTION

Independent Accountant’s Report	1
Management’s Discussion and Analysis.....	3

Basic Financial Statements:

 Government-wide Financial Statements:

Statement of Net Assets	14
Statement of Activities.....	15

 Fund Financial Statements:

Balance Sheet – Governmental Funds	16
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities.....	17
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	19
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund.....	20
Statement of Fiduciary Net Assets – Fiduciary Funds.....	21
Statement of Changes in Fiduciary Net Assets – Fiduciary Funds.....	22
Notes to the Basic Financial Statements	23

Combining Statements:

Combining Statements – Nonmajor Governmental Funds:

Fund Descriptions	51
Combining Balance Sheet – Nonmajor Governmental Funds	55
Combining Balance Sheet – Nonmajor Special Revenue Funds	56
Combining Balance Sheet – Nonmajor Capital Projects Funds.....	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	61
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	62
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	68

Combining Statements – Fiduciary Funds

Fund Descriptions	69
Combining Statement of Fiduciary Net Assets – Private Purpose Trust Funds.....	70
Combining Statement of Changes in Fiduciary Net Assets – Private Purpose Trust Funds.....	71
Statement of Changes in Assets and Liabilities – Agency Fund.....	72

Individual Fund Schedules of Revenues, Expenditures and
Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual:

Major Funds:

General Fund.....	74
Building Fund	78
Nonmajor Funds:	
Food Service Fund	79
Uniform School Supplies Fund.....	80
Customer Service Fund.....	81
Adult Education Fund	82
Public School Support Fund	83
Other Local Grants Fund	84
Latch Key Program Fund.....	85
Educational Foundation Fund	86
Athletic Fund	87
Auxiliary Fund.....	88
Post Secondary Vocational Education Fund.....	89
Adult Vocational Education Fund.....	90
EMIS Fund.....	91
Entry Year Teachers Fund	92
Data Communications Fund.....	93
Schoolnet Professional Fund.....	94
Ohio Reads Fund.....	95
Summer Intervention Fund	96

Vocational Enhancement Fund	97
Other State Grants Fund.....	98
Adult Basic Education Fund	99
Title VI-B Fund.....	100
Vocational Education Carl Perkins Fund.....	101
Title I Fund	102
Title VI Fund.....	103
Drug Free Schools Fund	104
Preschool Grant Fund	105
Title IIA Fund	106
Miscellaneous Federal Grants Fund.....	107
Permanent Improvement Fund.....	108
Vocational Equipment Fund	109
IVDL Fund.....	110
Emergency School Repair Fund	111

STATISTICAL SECTION

Statistical Section Description	112
Governmental Activities Revenues by Source and Expenses by Function - Last Three Fiscal Years	113
General Fund Revenues and Other Financing Sources by Source and Expenditures and Other Financing Uses by Function - Last Ten Fiscal Years	114
Property Tax Levies and Collections – Real and Tangible Personal Property - Last Ten Years.....	116
Assessed and Estimated Actual Value of Taxable Property - Last Ten Years	118
Property Tax Rates – Direct and Overlapping Governments - Last Ten Years.....	120
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita - Last Ten Years	121
Computation of Legal Debt Margin.....	122
Computation of Direct and Overlapping General Obligation Bonded Debt.....	123
Ratio of Annual Debt Service Expenditures For General Obligation Bonded Debt to General Fund Expenditures - Last Ten Fiscal Years	124
Demographic Statistics - Last Ten Fiscal Years	125
Property Value, Financial Institution Deposits and Building Permits - Last Ten Years.....	126
Principal Taxpayers:	
Real Estate Tax	128
Tangible Personal Property Tax.....	129
Public Utilities Tax	130
Per Pupil Cost - Last Ten Fiscal Years	131
Teachers Education and Experience	132

December 23, 2004

Citizens of the Greenville City School District
Superintendent Mark D. Weedy, EDD
Members of Greenville City Board of Education

I am very pleased to present our fiscal year 2004 Comprehensive Annual Financial Report (CAFR) for the Greenville City School District. This report, for the fiscal year ended June 30, 2004, has been prepared using generally accepted accounting principles for governments. It contains financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Greenville City School District (to be hereinafter referred to as "the School District"). Responsibility for accuracy of the data and completeness and fairness of the presentation rests with the management of the School District.

The Comprehensive Annual Financial Report is presented in three sections:

1. The Introductory Section contains this letter of transmittal, a GFOA Certificate of Achievement, a list of principal officials, and an organizational chart of the School District.
2. The Financial Section begins with the Report of Independent Accountants and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the School District's financial position and operating results, the Combining Statements for nonmajor funds, and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section presents social and economic data along with financial trend information, and demonstrates the fiscal capacity of the School District.

SCHOOL DISTRICT OVERVIEW

The School District known as Greenville City School District is located in the west central area of Ohio, within Darke County, and encompasses 126 square miles. The School District which includes the City of Greenville, the Villages of Gettysburg and Wayne Lakes, and thirteen townships, contained the famous Fort Greenville.

Greenville's dedication to education has been longstanding. In 1838, Darke County's first schoolhouse was constructed outside of Greenville City on what is now known as State Route 49. It is presently listed on the National Historic Register and was constructed and donated by Abraham Studabaker, a Darke County Pioneer who strongly believed in education for all.

Greenville City's first known school was located along the east side of Walnut Street between Third and Fourth Streets during the 1840's. The log building also served at times as a grand jury room and courtroom. This school, known as the Walnut Street School, had the Dayton and Union Railroad running in front of its doors. It continued as a school until about 1867 when the West School opened.

In the years following the Land Ordinances of 1785 and 1787, one-room schools were scattered across the countryside.

According to the 1875 township reports, there were a total of 184 schoolhouses in Darke County, many of which were contained within the present Greenville City School District. Countywide there were over 12,000 students attending school out of the 35,000 residents of the county. At that time, schools were only open three months through the winter. By 1900 there were more than 210 schoolhouses within Darke County. By the 1950's almost all of these school buildings had been converted to other uses such as homes, barns and storage buildings.

Greenville City improved its educational buildings in the nineteenth century. In 1883, East Building was constructed at a cost of \$75,000. It was a large brick building, which housed the high school for many years. It was later converted into a grade school and was replaced with the present structure where children play today along East Fifth Street.

The next building to accommodate education in the School District was the North School, built in 1899 at a cost of \$25,000. The original school had four classrooms, a large central hallway and a basement. It is a part of our present North Middle School and still functions daily as a learning center.

Twelve years later, in 1911, South School was built at the corner of Sater and Washington Streets. This "modern" facility contained eight classrooms with a basement and two large playrooms. With some updates and additions, the school continues today serving southern Greenville City and the adjacent townships.

The West Building was located where Memorial Hall stands today. It stood three stories high, and was moved in 1911 to accommodate the construction of Memorial Hall. The school served the community until 1923 when a new high school building was constructed. The formerly new high school building now functions as the Junior High Building where the district instructs grades seven and eight.

Our Memorial Hall was built in 1911 and grew from the dream of Henry St. Clair, who moved to Greenville from Cincinnati in 1872. He created Darke County's most successful wholesale grocery business, having sales in excess of \$200,000 in 1878. He fulfilled his dream by designating \$100,000 in his will to be used for construction of the Memorial Hall building. At his death in 1908, the School District began to act on his vision. The building was constructed of Bedford stone and gray pressed block. Marble pillars adorned the vestibule and lobby. A mosaic tile floor and emblematic stained glass windows added to the décor. The total cost of the project, \$135,000, was an investment in a community whose appreciation of the arts flourishes today. The hall remains the center of culture for the community with plays, concerts and art shows along with regular events. It also houses the administrative staff of the Greenville City School District and provides classrooms for vocal and instrumental music and vocational classes at the junior high school level.

Woodland Heights Elementary was built in 1955 to serve the township by replacing many one-room schools. Today, with an addition in 1969, the school serves as our northernmost center of education.

In 1962, Greenville built a new high school on a seventeen-acre site being surrounded by the beautiful Greenville City Park. This building serves the School District well, hosting numerous student activities and community events. Additionally the newly-built vocational facilities are located adjacent to the 170,000 square foot plus high school.

BOARD OF EDUCATION

The legislative powers of the School District are vested in a five-member Board of Education. The Superintendent, aka the Chief Executive Officer, recommends all those for employment, with the exception of the Treasurer, with the board of education making the final approval. The Board directly hires the Superintendent who performs the educational and hiring functions of the School District. The Board also is responsible for hiring the Treasurer who serves as the Chief Financial Officer of the School District along with many business related duties.

SCHOOL DISTRICT REPORTING ENTITY

A reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements of the School District are not misleading. The primary government of the School District consists of all funds and departments which comprise the legal entity of the School District and which provide various services including regular instruction, special education, adult education and the various support services and administration necessary for these educational services.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves their budget, the issuance of their debt or the levying of their taxes. The School District does not have any component units included in its reporting entity.

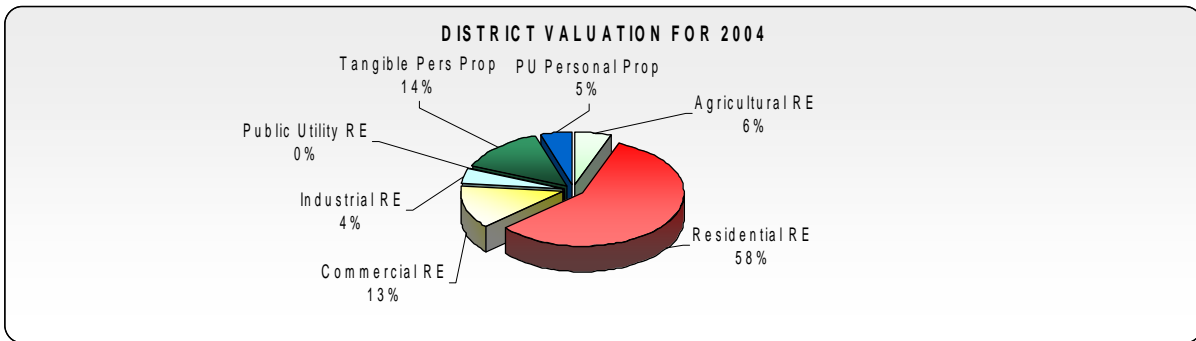
The School District has representation on the boards of six entities. The Southwestern Ohio Educational Purchasing Council (SOEPC) and the Southwestern Ohio Instructional Technology Association (SOITA) are jointly governed organizations. The Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP), and the Southwestern Ohio Educational Council Property, Fleet, and Liability Program are insurance purchasing pools. The Greenville Public Library is a related organization. Information regarding these entities may be found in the notes to the basic financial statements.

ECONOMIC CONDITIONS AND OUTLOOK

Situated in Darke County, the School District has both the flavor of a rural area along with some urbanization creating the best of both worlds. Located forty miles northwest of Dayton, Greenville is best known historically for the signing of the Treaty of Greenville in 1795 and its ties to Annie Oakley and Lowell Thomas.

Greenville City School District had a period in which the growth of personal property was most advantageous to the School District's financial situation. However, it began to slow with the diminishment of industrial business during the early 2000s. Having erupted in the 1950's with an industrial base, which was significant in a town of this size, good jobs were plentiful throughout the area. During fiscal year 2002, our largest manufacturer, Corning Glassworks, chose to close their doors. The need for an increase in available jobs has been recognized by the City of Greenville and an aggressive movement towards continued solicitation of businesses is a constant goal of the City of Greenville. The City of Greenville and Greenville City Schools continue to partner in tax abatements with the interest of the community at the heart of their decisions.

The fiscal year 2004 valuation of the School District includes \$24,485,260 of agricultural based property, \$246,253,450 of residential property, \$18,653,090 of industrial property, \$54,788,880 of commercial property, and \$21,310,390 of public utility personal property and \$41,000 of public utility real property. Personal property valuations of business property totaled \$59,396,390 yielding a total valuation for 2004 of \$424,928,460. Within this number is \$5,656,160 of value of new construction, which has been predominantly residential housing. The exempt value of real estate within the School District is \$45,662,030. We have also been very aggressive in negotiating abatements with new business in the area. We presently have five agreements in Enterprise Zones and five agreements in the Community Reinvestment Act and are receiving an average of \$193,382 annually from school compensation agreements. The total valuation declined \$6,078,798 from the prior year. This is not an update fiscal year for valuations.



Our standing statewide considers 60.84% of the schools in the State of Ohio to be less wealthy than the School District based on the valuation per student at \$118,331 per student.

Income Taxes: The School District did experience growth in its income tax revenues during fiscal year 2004. Currently the School District has a .05% income tax for general fund operations.

MAJOR INITIATIVES FOR THE FISCAL YEAR

The core business of the School District is providing engaging work for students every day. Engaging work refers to providing educational assignments that attract the students' attention and challenges them to be the "best they can be". For the past four fiscal years, the School District has been supporting the

staff and administration in the changing roles, rules and relationships in support of the core business of the School District.

This change in the focus of how the School District is educating children first began in earnest over three fiscal years ago when the School District adopted the Standard Bearer initiative developed by the Center for Leadership in School Reform. The School District must do business more effectively if needs of our youth are to be met as they prepare for the future. By putting the infrastructure in place, the School District will be providing better service to our students and community.

There are many aspects to the continuous improvement process and there have been noticeable changes in how the School District conducts business. Since implementation, there has been:

- A focus on the School District's beliefs, mission, vision, and core business.
- Alignment of the curriculum across grade levels and matching it against State guidelines and assessment.
- A focus on the development of lessons to engage students in their work.
- The ability for staff members to talk with each other more than ever about the work they give to students.
- Bus drivers, cafeteria staff, secretaries, and custodians exploring how they have an impact on student success.

The Board of Education of Greenville City Schools has been and will remain fully committed to this process knowing that the students and community will be the ultimate winners. The Board is proud of the work that has been done by the staff and students, and is proud of being a part of Greenville City Schools.

The School District has one of the few comprehensive high schools in the State of Ohio. A comprehensive high school is one that offers a full variety of vocational type courses within the walls of Greenville City Schools. This allows for on-site flexibility of student learning where they can participate in many of the high school activities in their home school but yet be afforded the ability to start in their desired career on a vocational path. The School District offers a wide variety of courses considering students of all levels and needs. There are many Advanced Placement courses and higher-level classes for those students centering on college preparatory classes. A recent development is the creation of the Career Academy, which allows students to prepare themselves in a few vocational oriented classes such as computer and internet classes while still maintaining their courses in non-vocational areas of study.

The School District continued to update its Website www.greenville.k12.oh.us during the fiscal year. The site features the School District's annual reports, school closings, information about the schools, library connections and various other items of use to the general public.

FOR THE FUTURE

The Ohio Department of Education awarded the School District a number of grants to finance various projects involved with the increase of education throughout the School District. The future promises some money being made available for asbestos abatement in the East Building due to Emergency Repair funding with applications and awards occurring in the 2003 fiscal year. In fiscal year 2004, the continuing of the Ohio Reads grants aided in the funding of various summer schools, keeping children actively involved in the learning process for the entire year. A continued maintenance of the Federal Title Programs along with an anticipated increase in Medicaid billing has allowed for current increases in staff. Annually, Greenville receives nearly two million dollars in federal funding, which is used to help those with learning disabilities, reading deficiencies, professional development for teachers, Type A lunches and innovative educational programs throughout the School District. The School District receives over a million dollars from funds through and in conjunction with the State of Ohio. The funds have very specific purposes such as to subsidize the lunch programs at the schools, aid in adult education for GED, provide computers in the schools and purchase specialized vocational education equipment.

On the horizon, Greenville City Schools is actively pursuing the renovation and/or building of new facilities throughout the School District. The School District created a School Facility Planning Committee with the active participation of community members during February of 2002. This group met with the Board in the 2003 fiscal year to make recommendations on new facilities. These members gave essential input which led to a decision in August of 2003 to place a \$ 27,500,000 dollar bond issue on the ballot the subsequent November. Although unsuccessful in the first attempt to secure funds for the building of a district-wide elementary school, the Board of Education will continue to work with the voters in an effort to create a better environment by replacing the antiquated facilities currently in use. This was deemed necessary to perpetuate an interest from industry to locate in our area. In June of 2003, the School District implemented a Local Expedited Partnership Plan to coordinate with the State in the funding of new facilities. Contracts for the purchase of land were consummated in October of 2003.

In anticipation of this desire, the Board started a reserve fund in 1998 with the intent of stockpiling dollars for future land acquisition or facility construction. It was determined that approximately 5% of general fund revenues was to be placed into the building fund for the purpose of construction of these facilities. It was the desire of the School District to create a down payment on the facilities to the extent of the School District's accumulated dollars. This budgeting tool will allow the Board the ability to go for less millage when considering a bond levy and affirm the Board commitment to the residents of Greenville City School District. The fund balance of the building fund at June 30, 2004 was \$3,989,401. Although the fund will no longer increase until the present financial climate changes, the current funds will be used to acquire and build for the good of children within the School District.

FINANCIAL INFORMATION

Internal Control Structure and Budgetary Controls

Development of the School District's accounting system includes consideration of internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements. The concept of reasonable assurance states that internal control should be evaluated to insure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from their implementation. This evaluation involves estimates and judgment by the School District administration and the Finance Department. Administrative and financial management personnel believe that the School District's

financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary control is maintained by the encumbrance of purchase amounts prior to the release of these documents to vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the amount of the purchase. Each department/administrative head is furnished a monthly report showing the transactions and summarizing the balances available to be spent from the appropriations for goods and services.

FINANCIAL CONDITION

This is the fourth year the School District has prepared financial statements following GASB Statement 34, "Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments." GASB 34 creates new basic financial statements for reports as follows:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. The School District has no business-type activities.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Non-major funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the government-wide financial statements.

Statements of budgetary comparisons - These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transaction on a basis of cash receipts, disbursements and encumbrances.

As part of this new reporting model, management is responsible for preparing a Management's Discussion and Analysis of the School District. This discussion follows the Report of the Independent Accountants, providing an assessment of the School District finances for fiscal year 2004.

CASH MANAGEMENT

The School District pursues an aggressive cash management program by expediting the receipt of revenues and prudently investing available cash. The total interest earned by the School District's governmental funds was \$103,919 for the fiscal year ended June 30, 2004, with preservation of principal being the foremost concern. A majority of the School District's deposits are collateralized by pooled collateral. By law, financial institutions may establish a collateral pool to cover all public deposits. The market value of the pooled collateral must equal at least 105 percent of the public funds on deposit. Trustees, including the Federal Reserve and designated third party trustees, hold the collateral of the financial institutions. The School District regularly reviews the market value of the pool to insure that adequate collateral is being provided. No portion of the School District's funds was invested in derivatives.

RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2004, the School District contracted with Southwestern Ohio Educational Council Property, Fleet and Liability Program for general liability, property, and fleet insurance.

The School District continues to participate in an educational purchasing cooperative for employee health insurance. The group switched to a preferred provider option for insurance to create a sense of managed health care. Skyrocketing costs continue in the insurance market, and the School District continues to analyze the opportunities afforded with self-insurance. The School District provides employee dental and optical insurance benefits also through the consortium.

The School District belongs to the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan. 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. The School District has been very aggressive in its monitoring of lost time claims and continues to be a credit rated School District.

OTHER INFORMATION

Independent Audit

An audit team from the Office of the Auditor Betty Montgomery has performed this year's audit. The results of the audit are presented in the Report of Independent Accountants.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenville City School District, Greenville, Ohio, for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2003. This was the second year that Greenville City School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgements

Appreciation is extended to the Board of Education of Greenville City Schools and the school employees responsible for contributing to the sound financial position of the Greenville City School District. Special acknowledgment is extended to the Local Government Services Division of the Office of the Auditor of State for their continued guidance in the preparation of this report.

Carla G. Surber, C.P.A.
Treasurer, C.F.O.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Greenville City School District,
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.



Nancy L. Ziehl

President

Jeffrey R. Enos

Executive Director

Greenville City School District

List of Principal Officials

June 30, 2004

Board of Education

President	Eileen Litchfield
Vice President	Cindy Scott
	Larry Holmes
	James Sommer
	Ben Studabaker

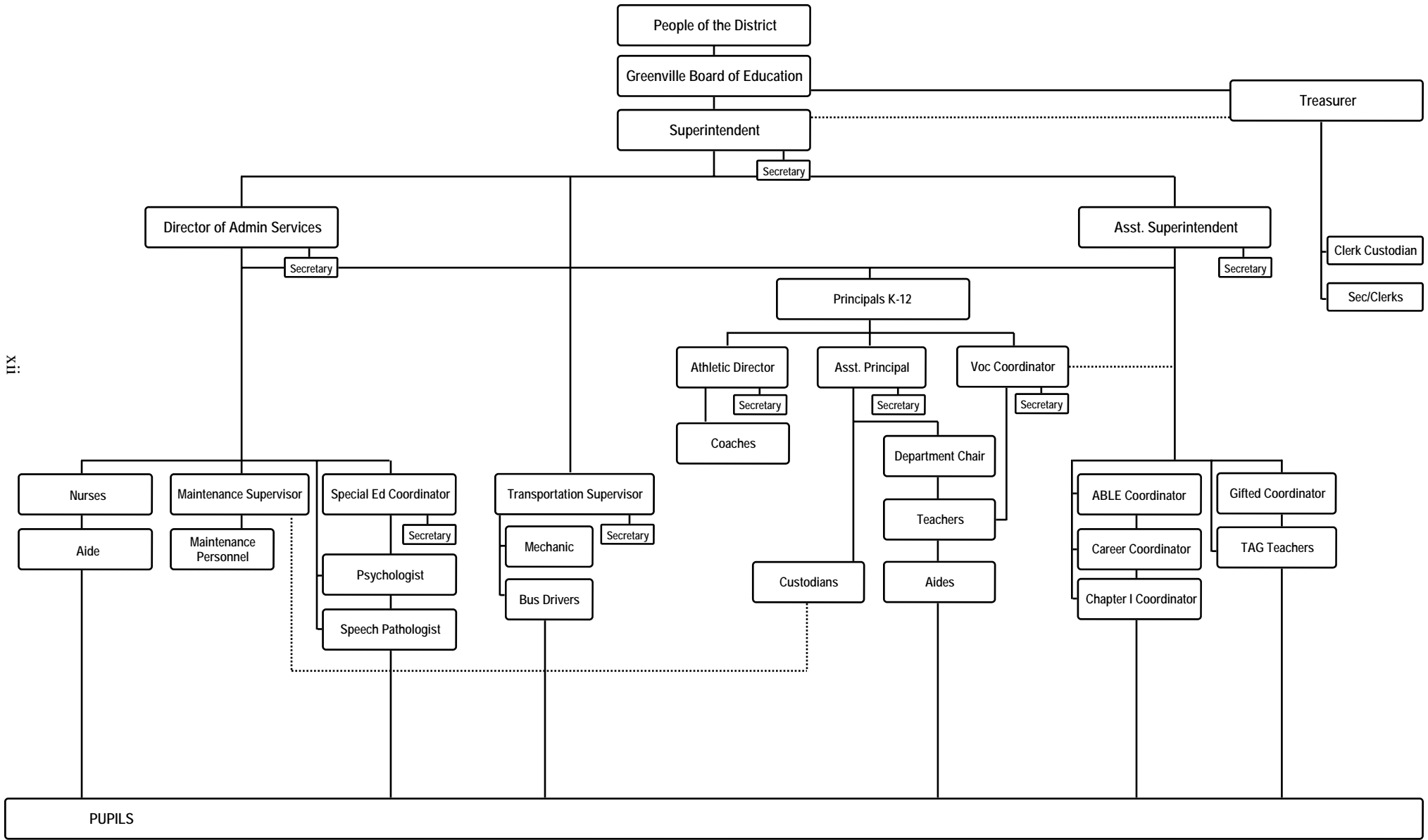
Administration

Superintendent	Dr. Mark Weedy
Assistant Superintendent, Curriculum and Instruction	Dr. Suzanne Darmer
Director of Administrative Services	Greg Taylor

Treasurer

Carla G. Surber, C.P.A.

Greenville City Schools ORGANIZATIONAL CHART



IX

[Adoption date: August 18, 1987]
 [Revision date: April 18, 1989]
 [Revision date: March 15, 1994]
 [Revision date: January 11, 1995]
 [Revision date: July 9, 1997]

*Greenville City School District
Greenville, Ohio*

This Page is Intentionally Left Blank.



**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANT'S REPORT

Greenville City School District
Darke County
Memorial Hall
215 West Fourth Street
Greenville, Ohio 45331

To the Board of Education:

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School District, as of June 30, 2004, and the respective changes in financial position, where applicable, and the respective budgetary comparison for the General Fund 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 December 23, 2004, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information the Governmental Accounting Standards Board requires. 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.

We conducted our audit to form opinions on the financial statements that collectively comprise the School District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables are presented for additional analysis and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



Betty Montgomery
Auditor of State

December 23, 2004

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

The discussion and analysis of Greenville City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2004. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2004 are as follows:

- In total, net assets decreased \$796,932, which represents a 4.5 percent decrease from 2003.
- General revenues accounted for \$22,819,935 in revenue or 81.6 percent of all revenues. Program specific revenues in the form of charges for services, operating grants, capital grants, and interest accounted for \$5,142,805 or 18.4 percent of total revenues of \$27,962,740.
- Total assets of governmental activities decreased by \$1,344,065 as cash and cash equivalents decreased by \$644,002, receivables decreased by \$717,260, and capital assets increased by \$41,824.
- The School District had \$28,759,672 in expenses; only \$5,142,805 of these expenses were offset by program specific charges for services, grants, interest, or contributions. General revenues (primarily taxes and grants and entitlements) of \$22,819,935 plus net assets at the beginning of year of \$17,857,196 provided for these programs.
- The General Fund had \$24,365,773 in revenues and \$24,693,147 in expenditures. The General Fund's balance decreased \$448,874 over 2003. This decrease has been anticipated as a continuing trend in the School District. In past years the Board of Education has provided for future building by transferring monies into a capital reserve fund. Although the Board still intends to use current allocations for future capital improvement, the financial situation in the School District has created a need for all current earnings to be used for operating purposes. The former policy will be reenacted automatically should the District's financial health return to its previous state.

Using this General Accepted Accounting Principles (GAAP) Report

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

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. In the case of Greenville City School District, the General Fund is by far the most significant fund.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2004?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

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

In the Statement of Net Assets and the Statement of Activities, the School District reports governmental activities. Governmental activities are the activities where most of the School District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities. The School District does not have any business-type activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 10. Fund financial statements provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund and the Building Fund.

Governmental Funds

Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using 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 School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or 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.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

Fiduciary Funds

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

The School District as a Whole

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

Table 1 provides a summary of the School District's net assets for 2004 compared to 2003:

	Table 1 Net Assets	
	2003	2004
Assets:		
Current Assets	\$24,047,970	\$22,662,081
Capital Assets	7,667,514	7,709,338
Total Assets	31,715,484	30,371,419
Liabilities:		
Long-Term Liabilities	1,294,851	1,343,746
Other Liabilities	12,563,436	11,967,409
Total Liabilities	13,858,287	13,311,155
Net Assets:		
Invested in Capital Assets	7,667,514	7,709,338
Restricted	6,525,082	6,541,270
Unrestricted	3,664,600	2,809,656
Total Net Assets	\$17,857,196	\$17,060,264

Total assets of governmental activities decreased by \$1,344,065 as cash and cash equivalents decreased by \$644,002, receivables decreased by \$717,260, and capital assets increased by \$41,824. Cash and cash equivalents decreased due primarily to cash expenditures being considerably more than the cash receipts, thus decreasing the current year balance. Wage increases were committed in 2002 during a time when revenues were still increasing at a substantial and consistent rate. Revenues have since slowed and can no longer cover the previous commitments resulting in current year deficit spending.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

Capital assets increased mainly due to additions to machinery, equipment, and fixtures. Unrestricted net assets, the part of net assets that can be used to finance day-to-day activities without constraints established by grants or legal requirements, of the School District decreased by \$854,944.

Table 2 shows the changes in net assets for fiscal year 2003 and 2004.

Table 2
Changes in Net Assets

	<u>2003</u>	<u>2004</u>	<u>Percentage Change</u>
Revenues			
Program Revenues:			
Charges for Services	\$1,774,497	\$1,647,254	(7.17%)
Operating Grants, Interest and Contributions	2,361,934	3,425,265	45.02
Capital Grants and Contributions	<u>288,447</u>	<u>70,286</u>	(75.63)
Total Program Revenues	<u>4,424,878</u>	<u>5,142,805</u>	16.22
General Revenues:			
Property Taxes	9,286,131	9,743,972	4.93
Income Taxes	1,637,104	1,671,952	2.13
Grants and Entitlements	11,107,642	11,000,894	(0.96)
Other	<u>841,819</u>	<u>403,117</u>	(52.11)
Total General Revenues	<u>22,872,696</u>	<u>22,819,935</u>	(0.23)
Total Revenues	<u>27,297,574</u>	<u>27,962,740</u>	2.44
Program Expenses			
Instruction	16,958,144	17,877,979	5.42
Support Services:			
Pupils	1,311,750	1,305,710	(0.46)
Instructional Staff	1,545,155	1,843,966	19.34
Board of Education	88,026	117,591	33.59
Administration	2,655,241	2,493,331	(6.10)
Fiscal	618,585	649,546	5.01
Business	1,674	10,225	510.81

(continued)

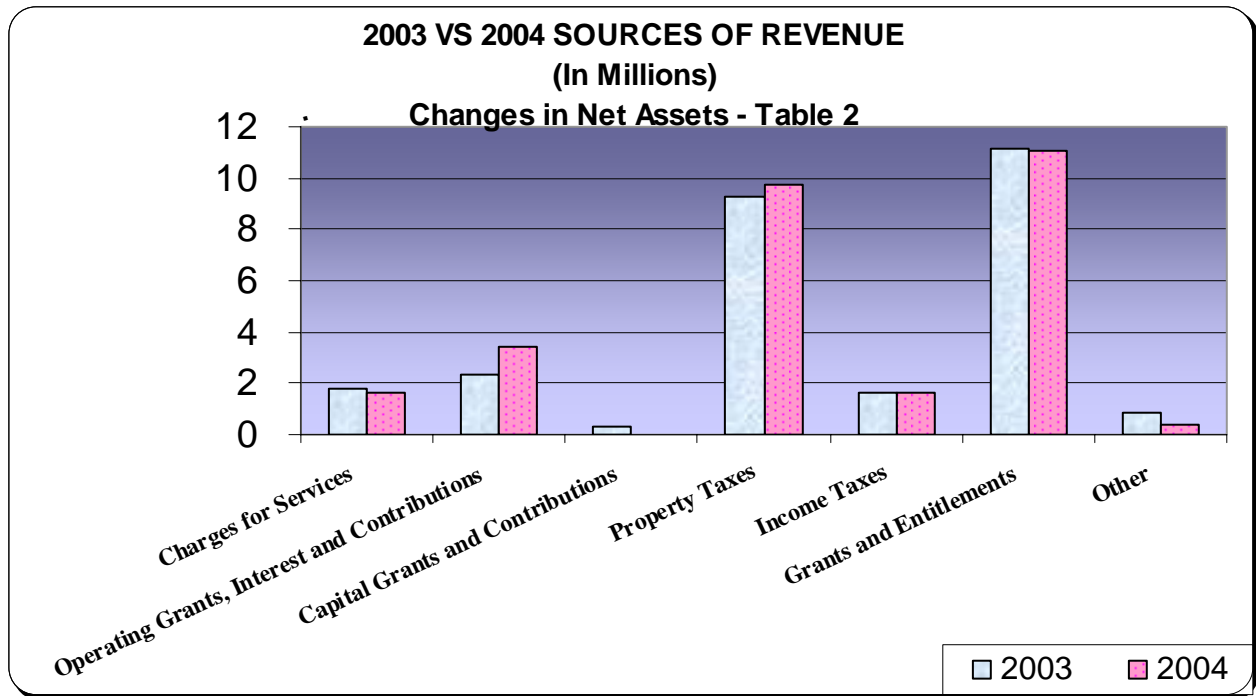
Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

	2003	2004	Percentage Change
Operation and Maintenance of Plant	\$1,392,998	\$1,608,236	15.45%
Pupil Transportation	870,835	949,851	9.07
Central	176,768	182,044	2.98
Operation of Non-Instructional Services	1,055,510	1,077,056	2.04
Extracurricular Activities	<u>631,391</u>	<u>644,137</u>	2.02
Total Expenses	<u>27,306,077</u>	<u>28,759,672</u>	5.32
Decrease in Net Assets	<u>(\$8,503)</u>	<u>(\$796,932)</u>	9,272.36

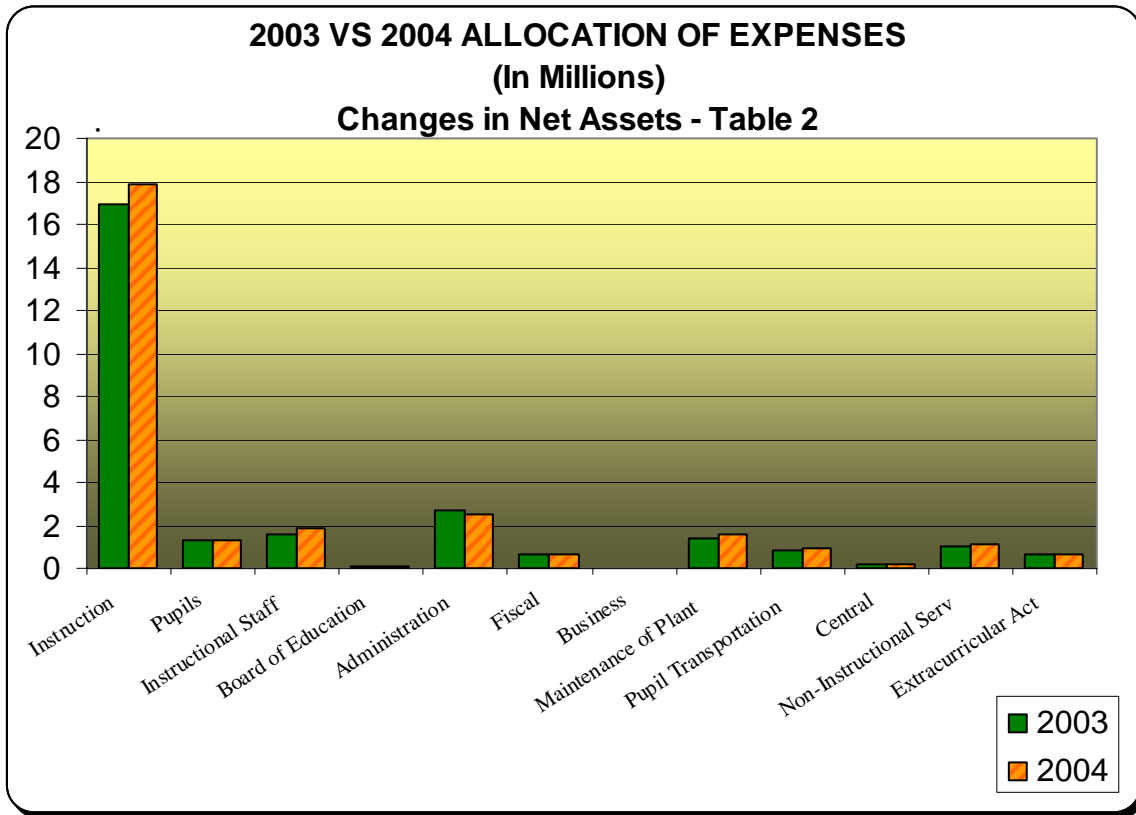
Capital Grants and Contributions decreased significantly, because the School District received less money for school bus purchases. Also, there was no receivable this year for emergency school repair fund monies. Operating Grants, Interest and Contributions increased due to an increase in the amount of grants received.

Although other revenue decreased significantly from last year, it is actually more consistent with the amounts of prior years. Last year the amount was much higher due to the sale of Anthem stock from the Southwestern Ohio Educational Purchasing Council (SOEPC), which did not occur this year.

The significant increase in business expense was attributable to a web-based training system for the School District.



Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited



Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for the School District's operations. Property and income taxes made up 34.85 percent and 5.98 percent, respectively, of revenues for governmental activities for the Greenville City School District for fiscal year 2004.

The School District voters renewed a five and one-half mill operating levy originally voted upon in March 1996 which was renewed in May of 2001. This levy at 5.5 mills has devalued to an effective rate of 3.607 mills for commercial and industrial property. This is attributed to the rollback factors under House Bill 920, which literally eliminates inflation from real property valuations. The 5.5 mill levy no longer generates additional revenue for agricultural and residential property due to this same legislation. The levy does however generate in excess of \$800,000 in personal property tax revenue per year which is helping to sustain the School District's revenues. Voters also renewed a 2.0 mill permanent improvement levy in March of 2004 which generates slightly less than \$550,000 in property tax revenue per year. These monies funded the new restroom and athletic facilities projects at the high school which were done during fiscal year 2001, but were used during fiscal year 2004 to provide approximately one quarter million dollars worth of technology to various buildings throughout the School District. Other smaller projects, i.e. asbestos abatement at East School and Septic System compliance at Woodland Heights Elementary, were the only notable permanent improvement expenditures for 2004. In past years (2002), these funds enabled the School District to build a new vocational career technical building as an addition to the high school facilities. This levy expires in fiscal year 2010.

Instruction comprises 62.16 percent of the School District expenses. Support services expenses make up 31.85 percent of the expenses.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

	Total Cost of Services 2003	Net Cost of Services 2003	Total Cost of Services 2004	Net Cost of Services 2004
Instruction	\$16,958,144	\$14,797,222	\$17,877,979	\$14,494,190
Support Services:				
Pupils	1,311,750	1,291,930	1,305,710	1,164,110
Instructional Staff	1,545,155	1,092,180	1,843,966	1,571,242
Board of Education	88,026	88,026	117,591	117,591
Administration	2,655,241	2,633,704	2,493,331	2,480,762
Fiscal	618,585	618,585	649,546	649,546
Business	1,674	1,674	10,225	10,225
Operation and Maintenance of Plant	1,392,998	1,185,455	1,608,236	1,586,732
Pupil Transportation Central	870,835 176,768	777,990 176,768	949,851 182,044	879,565 182,044
Operation of Non- Instructional Services	1,055,510	(112,471)	1,077,056	132,312
Extracurricular Activities	631,391	330,136	644,137	348,548
Total Expenses	<u>\$27,306,077</u>	<u>\$22,881,199</u>	<u>\$28,759,672</u>	<u>\$23,616,867</u>

Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and pupil.

Pupils and instructional staff include the activities involved with assisting staff with the content and process of teaching to pupils. Instructional staff increased due to normal aide cost increases for teachers in special education along with an additional counselor being hired.

Operation and maintenance of plant activities involve keeping the school grounds, buildings, and equipment in an effective working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school, as well as to and from school activities, as provided by State law.

Operation of non-instructional services includes the preparation, delivery, and servicing of lunches, snacks and other incidental meals to students and school staff in connection with school activities.

Extracurricular activities includes expense related to student activities provided by the School District which are designed to provide opportunities for pupils to participate in school events, public events, or a combination of these for the purposes of motivation, enjoyment and skill improvement.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

The dependence upon tax revenues is apparent. The community, as a whole, is the primary support for the Greenville City School District.

The School District's Funds

Information about the School District's major funds starts on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$28,398,855 and expenditures of \$28,749,534. The net change in fund balance for the year in the General Fund and the building fund was (\$448,874) and (82,140), respectively.

We are in a time where revenues are not keeping pace with our commitments under negotiated union agreements. Our operating cash position was affected by the increase in wage and benefit proportion from less than 80% to 81% of expenditures. This was a 6.2% increase in cash outlay for the salary and fringe benefit category from the previous year based on increased wages, related fringes and health insurance increases. The building fund was depleted with money reserved for future acquisition of building sites and additional land for the School District.

General Fund Budgeting Highlights

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

During the course of the fiscal 2004 year, the School District amended its General Fund budget numerous times, which resulted in final appropriations decreasing \$193,772 to \$25,773,414 from original appropriations of \$25,967,186. The School District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management.

The Administration and Board of Education have made additional dollars available in many categories in order to facilitate the educational needs of the School District as they arise. With the School District's tight internal controls, additional monies are appropriated in order to allow those individuals in charge to be creative with their educational needs. The School District has a basic belief that it should be prepared to operate in the best manner to meet the needs of those who are being educated. In order to do so, appropriations are made in excess of the minimum required funds to anticipate students moving into our School District requiring more educational workforce, be it teaching staff, aid or support staff. It is our goal to allow funds to fully complement the educational structure but to do so in an effective and efficient manner. In times where balances are increasing from year to year, it is incumbent upon a School District to make available resources to maintain the idea of a not-for-profit entity as we operate in the public realm. The School District has historically held conservative ways of spending dollars so that needs can be met with the interest of the taxpayer in mind.

The intergovernmental change was as a result of the prior year's collection on state foundation being the indicator of payment rather than using the new formulas provided under law. This is the conservative approach since often times enrollment drops can offset state foundation increases. The only other significant change was the variance in pupil transportation which came as a result of the continued reduction of maintenance costs as a result of new busses and the implementation of internal bussing of our multi-handicapped students.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

For the General Fund, the budget basis revenue differed from the original budgeted estimates of \$23,557,890 by \$18,066 to \$23,575,956.

Capital Assets

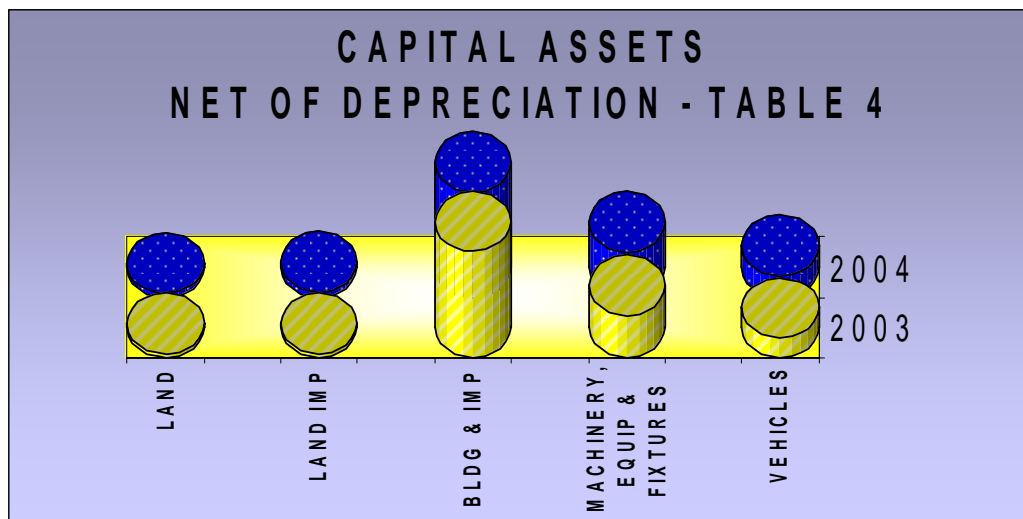
At the end of the fiscal year 2004, the School District had \$7,709,338 invested in land, land improvements, buildings and improvements, machinery, equipment and fixtures, and vehicles.

Table 4 shows fiscal year 2004 balances compared to fiscal year 2003.

Table 4
 Capital Assets (Net of Depreciation) at June 30,

	2003	2004
Land	\$168,940	\$235,112
Land Improvements	233,667	260,151
Buildings and Improvements	4,445,635	4,405,401
Machinery, Equipment and Fixtures	1,901,958	1,996,254
Vehicles	917,314	812,420
Totals	\$7,667,514	\$7,709,338

Overall capital assets increased \$41,824 from fiscal year 2003 to fiscal year 2004. Increases in capital assets (primarily land and land improvements and machinery, equipment and fixtures) were offset by depreciation expense for the year.



At fiscal year-end, the School District had contractual commitments with various vendors with a balance of \$988,411. For more information on capital assets, refer to Notes 10 and 21 of the basic financial statements.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

Debt Administration

At June 30, 2004, the School District had no outstanding debt. At June 30, 2004, the School District's overall legal debt margin was \$38,243,561, and the unvoted debt margin was \$424,928. For more information on debt administration, refer to Note 15 of the basic financial statements.

Current Financial Issues and Concerns

The Greenville City School District is financially stable. The School District is proud of its community support of the public schools. The School District's voters have approved the last two operating and permanent improvement levies by large margins. The School District created a business academy in the High School Career Technical Department to open more opportunities for technical skills to be accessible by the entire high school body. It is the goal of the School District to graduate every student with a special knowledge. Every child should be prepared in a discipline to enter into a specialized vocation or to further prepare by obtaining more advanced degrees in a post secondary setting. The continuous improvement plan for the School District is in conjunction with the Center for Leadership in School Reform and is expanding the way that the School District is operating educationally. This is being reflected financially by more increases in professional development. The School District has expanded educational facilities at the high school with a new career-technical addition to enhance the success of the new business academy. Class sizes continue to decline in our present environment due to increased hiring of staff. Additionally the School District created a multi-handicapped unit to provide services to the School District's own students in-house. This was a change financially by serving a wider range of ages in the School District. The transportation of these students was brought in-house creating a need for a special education bus.

Greenville is experiencing some significant losses of business based on the closing of a local manufacturing facility late in 2001. Shortly after this plant closing, one of Greenville's major manufacturing concerns announced their discontinuance of operations sometime late in 2002. The impact of these closings with little promise of new manufacturing and industrial base creates concern for local government and school officials. The School District's strong financial position will not force an immediate reaction to these losses. Due to a continuation of this trend, the District decreased spending in many areas during the 2004 school year. Equipment purchasing was the lowest in several years with decreasing expenditures in many other areas.

Externally, the State of Ohio was found by the Ohio Supreme Court in March 1997 to be operating an unconstitutional system of school funding, one that was neither "adequate" nor "equitable." Since 1997, the State has directed its tax revenue growth toward School Districts with little property tax wealth. The legislators and government officials continue to negotiate the plan for improvement of the financing of public schools in the State of Ohio.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2004
Unaudited

In comparison to other school districts in the State, the Greenville City School District would not be considered a School District suffering from low wealth. Therefore, the Greenville City School District has not anticipated any meaningful growth in State revenue. The concern is that, to meet the requirements of the court, the State may require redistribution of commercial and industrial property tax. With 17 percent of the School District's wealth coming from business and industry, this could have a significant negative impact on the School District's residential taxpayers.

Both scenarios require management to plan carefully and prudently to provide the resources to meet student needs over the next several years.

During the 2002-03 school year, Greenville received assessment documents from the Ohio Facilities Commission. A committee was established to review meaningful plans for repair and/or the replacement of buildings. The aforementioned Building Fund has been set forth to set aside monies for potential projects. A pursuit of a levy to fund the first of three phases of the construction project was placed on the ballot in November of 2003. This 3.95 mill levy was soundly defeated. The Board will resume not only its desire to advance this levy, but is currently trying to consummate a deal to purchase land which is desperately needed for the forward movement of the project.

In conclusion, the Greenville City School District has committed itself to financial excellence for many years. The School District's system of financial planning, budgeting, and internal financial controls are well regarded. The School District plans to continue its sound fiscal management to meet the challenges of the future and to provide the best educational opportunities to its children.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Carla Surber, CPA, Treasurer at Greenville City School District, Memorial Hall – 215 West Fourth Street, Greenville, Ohio 45331 or email at CSurber@greenville.k12.oh.us.

Greenville City School District
Statement of Net Assets
June 30, 2004

	Governmental Activities
Assets:	
Current Assets:	
Cash and Cash Equivalents	\$11,759,809
Accrued Interest Receivable	11,499
Income Taxes Receivable	687,645
Intergovernmental Receivable	362,558
Accounts Receivable	46,983
Prepaid Items	10,613
Inventory of Supplies and Materials	48,033
Property Taxes Receivable	9,732,706
Cash and Cash Equivalents with Fiscal Agent	2,235
Total Current Assets	22,662,081
Noncurrent Assets:	
Nondepreciable Capital Assets	235,112
Depreciable Capital Assets, Net	7,474,226
Total Noncurrent Assets	7,709,338
Total Assets	30,371,419
Liabilities:	
Current Liabilities:	
Accounts Payable	152,499
Accrued Wages and Benefits Payable	2,777,134
Matured Compensated Absences Payable	180,105
Intergovernmental Payable	658,224
Deferred Revenue	8,199,447
Total Current Liabilities	11,967,409
Noncurrent Liabilities:	
Due Within One Year	181,722
Due in More Than One Year	1,162,024
Total Noncurrent Liabilities	1,343,746
Total Liabilities	13,311,155
Net Assets:	
Invested in Capital Assets	7,709,338
Restricted for:	
Debt Service	2,076
Capital Outlay	5,069,372
Other Purposes	1,469,822
Unrestricted	2,809,656
Total Net Assets	\$17,060,264

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2004

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services	Operating Grants, Interest, and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities:					
Instruction:					
Regular	\$12,645,092	\$742,490	\$269,682	\$0	(\$11,632,920)
Special	2,959,202	1,922	1,788,329	0	(1,168,951)
Vocational	2,205,816	91,084	404,225	0	(1,710,507)
Adult/Continuing	67,869	0	86,057	0	18,188
Support Services:					
Pupils	1,305,710	0	141,600	0	(1,164,110)
Instructional Staff	1,843,966	92,471	180,253	0	(1,571,242)
Board of Education	117,591	0	0	0	(117,591)
Administration	2,493,331	0	12,569	0	(2,480,762)
Fiscal	649,546	0	0	0	(649,546)
Business	10,225	0	0	0	(10,225)
Operation and Maintenance of Plant	1,608,236	21,504	0	0	(1,586,732)
Pupil Transportation	949,851	0	0	70,286	(879,565)
Central	182,044	0	0	0	(182,044)
Operation of Non-Instructional Services	1,077,056	429,571	515,173	0	(132,312)
Extracurricular Activities	644,137	268,212	27,377	0	(348,548)
Total Governmental Activities	\$28,759,672	\$1,647,254	\$3,425,265	\$70,286	(23,616,867)

General Revenues:

Property Taxes Levied for:

General Purposes	9,213,233
Capital Outlay	530,739
Income Taxes for General Purposes	1,671,952
Grants and Entitlements not Restricted to Specific Programs	11,000,894
Payment in Lieu of Taxes	197,564
Investment Earnings	111,625
Miscellaneous	93,928
Total General Revenues	22,819,935

Change in Net Assets (796,932)

Net Assets Beginning of Year	17,857,196
Net Assets End of Year	\$17,060,264

See Accompanying Notes to the Basic Financial Statements

Greenville City School District

Balance Sheet

Governmental Funds

June 30, 2004

	General	Building	Other Governmental Funds	Total Governmental Funds
Assets:				
Cash and Cash Equivalents	\$5,085,876	\$3,989,401	\$2,536,903	\$11,612,180
Cash and Cash Equivalents With Fiscal Agent	0	0	2,235	2,235
Receivables:				
Property Taxes	9,202,602	0	530,104	9,732,706
Income Taxes	687,645	0	0	687,645
Accounts	26,612	0	20,371	46,983
Intergovernmental	82,055	0	280,503	362,558
Interfund	43,000	0	0	43,000
Accrued Interest	11,499	0	0	11,499
Materials and Supplies Inventory	34,915	0	13,118	48,033
Prepaid Items	10,613	0	0	10,613
Restricted Asset:				
Cash and Cash Equivalents	147,629	0	0	147,629
Total Assets	\$15,332,446	\$3,989,401	\$3,383,234	\$22,705,081
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$79,315	\$0	\$73,184	\$152,499
Accrued Wages and Benefits Payable	2,628,720	0	148,414	2,777,134
Interfund Payable	0	0	43,000	43,000
Intergovernmental Payable	416,582	0	47,586	464,168
Deferred Revenue	8,439,111	0	608,609	9,047,720
Matured Compensated Absences Payable	180,105	0	0	180,105
Total Liabilities	11,743,833	0	920,793	12,664,626
Fund Balances:				
Reserved for Encumbrances	303,440	13,225	322,940	639,605
Reserved for Property Taxes	994,178	0	54,292	1,048,470
Reserved for Unclaimed Monies	16,164	0	0	16,164
Reserved for School Bus Purchases	131,465	0	0	131,465
Unreserved, Undesignated, Reported in:				
General Fund	2,143,366	0	0	2,143,366
Special Revenue Funds	0	0	1,330,538	1,330,538
Debt Service Fund	0	0	2,076	2,076
Capital Projects Funds	0	3,976,176	752,595	4,728,771
Total Fund Balances	3,588,613	3,989,401	2,462,441	10,040,455
Total Liabilities and Fund Balances	\$15,332,446	\$3,989,401	\$3,383,234	\$22,705,081

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2004*

Total Governmental Fund Balances \$10,040,455

Amounts reported for governmental activities in the statement of net assets are different because:

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

Land	235,112	
Land Improvements	411,736	
Building and Improvements	7,714,466	
Machinery, Equipment and Fixtures	5,694,728	
Vehicles	1,466,146	
Accumulated Depreciation	(7,812,850)	
		7,709,338

Long-term assets are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Property Taxes	484,789	
Income Taxes	126,633	
Tuition and Fees	61,914	
Extracurricular Activities	3,676	
Intergovernmental Grants	156,695	
Charges for Services	1,354	
Rent	1,048	
Interest	11,499	
Miscellaneous	665	
		848,273

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

Compensated Absences	(1,343,746)	
Intergovernmental Payable	(194,056)	
		(1,537,802)

Net Assets of Governmental Activities \$17,060,264

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Fiscal Year Ended June 30, 2004

	General	Building	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$9,445,444	\$0	\$545,631	\$9,991,075
Income Taxes	1,655,317	0	0	1,655,317
Payment in Lieu of Taxes	383,043	0	0	383,043
Tuition and Fees	648,025	0	82,121	730,146
Extracurricular Activities	0	0	368,159	368,159
Interest	100,126	0	3,793	103,919
Intergovernmental	12,044,223	0	2,427,298	14,471,521
Charges for Services	0	0	497,906	497,906
Rent	33,422	0	0	33,422
Gifts and Donations	4,394	0	57,666	62,060
Miscellaneous	51,779	0	50,508	102,287
Total Revenues	24,365,773	0	4,033,082	28,398,855
Expenditures:				
Current:				
Instruction:				
Regular	11,900,225	0	687,228	12,587,453
Special	2,651,870	0	339,929	2,991,799
Vocational	1,967,271	0	159,264	2,126,535
Adult/Continuing	0	0	66,502	66,502
Support Services:				
Pupils	1,266,800	0	35,637	1,302,437
Instructional Staff	1,095,565	0	791,676	1,887,241
Board of Education	117,507	0	0	117,507
Administration	2,174,817	0	289,610	2,464,427
Fiscal	625,166	0	13,346	638,512
Business	10,009	0	0	10,009
Operation and Maintenance of Plant	1,554,905	0	27,150	1,582,055
Pupil Transportation	832,979	0	689	833,668
Central	163,368	0	19,919	183,287
Operation of Non-Instructional Services	354	0	999,669	1,000,023
Extracurricular Activities	332,311	0	300,552	632,863
Capital Outlay	0	82,140	243,076	325,216
Total Expenditures	24,693,147	82,140	3,974,247	28,749,534
Excess of Revenues Over (Under) Expenditures	(327,374)	(82,140)	58,835	(350,679)
Other Financing Sources (Uses):				
Transfers In	0	0	121,500	121,500
Transfers Out	(121,500)	0	0	(121,500)
Total Other Financing Sources (Uses)	(121,500)	0	121,500	0
Net Change in Fund Balances	(448,874)	(82,140)	180,335	(350,679)
Fund Balances at Beginning of Year	4,037,487	4,071,541	2,282,106	10,391,134
Fund Balances at End of Year	\$3,588,613	\$3,989,401	\$2,462,441	\$10,040,455

See Accompanying Notes to the Basic Financial Statements

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

Net Change in Fund Balances - Total Governmental Funds (\$350,679)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Outlay	965,454	
Current Year Depreciation Expense	<u>(822,878)</u>	
Excess of Capital Outlay over Depreciation Expense		142,576

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

Loss on Disposal of Capital Assets		(100,752)
------------------------------------	--	-----------

Some revenues that will not be collected for several months after the School District's fiscal year end are not considered "available" revenues and are deferred in the governmental funds.

Property Taxes	(247,103)	
Income Taxes	16,635	
Payment in Lieu of Taxes	(185,479)	
Tuition and Fees	18,470	
Extracurricular Activities	1,093	
Intergovernmental	(40,929)	
Charges for Services	(1,040)	
Rent	(902)	
Interest	11,499	
Miscellaneous	<u>(8,359)</u>	
Total Deferred		(436,115)

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

Increase in Intergovernmental Payable	(3,067)	
Increase in Compensated Absences	<u>(48,895)</u>	
		<u>(51,962)</u>

Change in Net Assets of Governmental Activities (\$796,932)

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$8,701,399	\$8,701,399	\$9,037,889	\$336,490
Income Taxes	1,748,507	1,748,507	1,611,082	(137,425)
Payment in Lieu of Taxes	224,739	224,739	383,043	158,304
Tuition and Fees	765,450	765,450	599,169	(166,281)
Interest	175,000	175,000	120,320	(54,680)
Intergovernmental	11,882,870	11,900,936	12,180,561	279,625
Rent	25,800	25,800	32,858	7,058
Gifts and Donations	500	500	4,394	3,894
Miscellaneous	33,625	33,625	27,965	(5,660)
Total Revenues	23,557,890	23,575,956	23,997,281	421,325
Expenditures:				
Current:				
Instruction:				
Regular	11,915,046	12,051,066	11,947,808	103,258
Special	2,898,273	2,824,788	2,725,754	99,034
Vocational	2,133,736	2,060,952	1,966,817	94,135
Other	15,590	14,090	11,100	2,990
Support Services:				
Pupils	1,433,890	1,367,072	1,307,467	59,605
Instructional Staff	1,201,606	1,123,167	1,036,344	86,823
Board of Education	100,160	86,012	75,644	10,368
Administration	2,406,597	2,385,918	2,243,055	142,863
Fiscal	654,432	673,393	642,377	31,016
Business	2,940	12,447	10,009	2,438
Operation and Maintenance of Plant	1,733,057	1,740,558	1,633,840	106,718
Pupil Transportation	946,637	909,836	870,695	39,141
Central	175,565	176,248	165,978	10,270
Extracurricular Activities	349,657	347,867	330,884	16,983
Total Expenditures	25,967,186	25,773,414	24,967,772	805,642
Excess of Revenues Under Expenditures	(2,409,296)	(2,197,458)	(970,491)	1,226,967
Other Financing Sources (Uses):				
Other Financing Uses	(2,000)	(2,000)	(1,697)	303
Refund of Prior Year Expenditures	20,000	20,000	23,743	3,743
Refund of Prior Year Receipts	(46,160)	(46,560)	(405)	46,155
Advances - In	0	0	153,786	153,786
Advances - Out	0	0	(136,850)	(136,850)
Transfers - Out	(135,000)	(135,000)	(121,500)	13,500
Total Other Financing Sources (Uses)	(163,160)	(163,560)	(82,923)	80,637
Net Change in Fund Balance	(2,572,456)	(2,361,018)	(1,053,414)	1,307,604
Fund Balance at Beginning of Year	5,140,052	5,140,052	5,140,052	0
Prior Year Encumbrances Appropriated	771,242	771,242	771,242	0
Fund Balance at End of Year	\$3,338,838	\$3,550,276	\$4,857,880	\$1,307,604

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2004

	Private Purpose Trust	Agency
Assets:		
Cash and Cash Equivalents	\$211,665	\$75,232
Notes Receivable	32,060	0
Total Assets	243,725	\$75,232
Liabilities:		
Due to Students	0	\$75,232
Net Assets:		
Endowment	33,204	
Held in Trust for Scholarships	206,309	
Held in Trust for Other Governments	4,212	
Total Net Assets	\$243,725	

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Fiscal Year Ended June 30, 2004

	Private Purpose Trust
Additions:	
Interest	\$2,047
Contributions	5,560
Miscellaneous	8,186
Total Additions	15,793
 Deductions:	
Operation of Non-Instructional Services	4,065
Change in Net Assets	11,728
Net Assets Beginning of Year	231,997
Net Assets End of Year	\$243,725

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The School District was established through the consolidation of existing land areas and school districts. The School District serves an area of approximately 126 square miles. It is located in Darke County, and includes all of the City of Greenville and portions of surrounding townships. It is staffed by 142 non-certificated employees, 254 certificated full-time teaching personnel and 40 administrative employees who provide services to 3,591 students and other community members. The School District currently operates seven instructional buildings, an administrative building, a separate vocational technical center and a bus maintenance garage.

Reporting Entity:

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

Parochial Schools - Within the School District boundaries, two schools are operated as private charter schools. Current State legislation provides funding to these parochial and private schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial and private charter schools. This program is reflected as a governmental activity for financial reporting purposes.

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

The School District participates in two jointly governed organizations, three insurance purchasing pools, and one related organization. These organizations are discussed in Note 17 to the basic financial statements. These organizations are:

Jointly Governed Organizations:
Southwestern Ohio Educational Purchasing Council
Southwestern Ohio Instructional Technology Association

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

(continued)

Insurance Purchasing Pools:

Southwestern Ohio Educational Purchasing Council Workers'
Compensation Group Rating Plan
Southwestern Ohio Educational Purchasing Council Medical Benefits Plan
Southwestern Ohio Educational Council Property, Fleet, and Liability Program

Related Organization:

Greenville Public Library

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

Government-wide Financial Statements:

The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The government-wide financial statements usually distinguish between those activities that are governmental and those that are business-type. The School District, however, has no activities which are reported as business-type.

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements:

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

B. Fund Accounting

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

Governmental Funds:

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

The following are the School District's major governmental funds:

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

Building Fund - The Building Fund accounts for financial resources to be used for land acquisition and the construction of facilities for a future School District building project.

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

Fiduciary Funds:

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District's two trust funds are private purpose trusts which account for college scholarship programs for students and money which benefits other governments. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The School District's agency fund accounts for those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus

Government-wide Financial Statements:

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

Fund Financial Statements:

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

The private purpose trust funds are reported using the economic resources measurement focus.

D. Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions:

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the fiscal year in which the exchange on which the tax is imposed takes place and revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). 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 School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Revenue:

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

Property taxes for which there is an enforceable legal claim as of June 30, 2004, but which were levied to finance fiscal year 2005 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures:

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

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

E. Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Interest in the pool is presented as "Cash and Cash Equivalents". The balance of a grant activity administered and held by a fiscal agent is presented on the balance sheet as "Cash and Cash Equivalents with Fiscal Agent" and represents deposits of the Darke County Educational Service Center.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

During fiscal year 2004, the School District invested in Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Company Notes, and Washington Mutual Investors Fund Mutual Fund. Investments are reported at fair value which is based on quoted market prices except for mutual funds which are based on current share price.

The Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during fiscal year 2004 amounted to \$100,126 which includes \$4,783 assigned from other School District funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents.

F. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivables" and "Interfund Payables". These amounts are eliminated in the governmental activities column of the statement of net assets.

G. Inventory

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

H. Prepaid Items

Payments made to vendors for services 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 fiscal year in which services are consumed.

I. Restricted Assets

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or are imposed by law through constitutional provisions or enabling legislation. Restricted assets in the General Fund represent unclaimed monies and unspent revenues restricted for the purchase of school buses.

J. Capital Assets

The School District's only capital assets are general capital assets. General capital assets 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Buildings and Improvements	20-99 years
Machinery, Equipment, and Fixtures	5-20 years
Vehicles	7-12 years

K. Accrued Liabilities and Long-term Obligations

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

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

L. Compensated Absences

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School 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 School District's termination policy. The School District records a liability for accumulated unused sick leave for all employees after fourteen years of current service with the School District.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees will be paid. The noncurrent portion of the liability is not reported.

M. Net Assets

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

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

N. Fund Balance Reserves

The School District reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, property taxes, unclaimed monies, and school bus purchases.

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

O. Interfund Activity

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

P. Estimates

The preparation of the 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Budgetary Process

All funds, other than the agency fund, are legally required to be budgeted and appropriated. A portion of the preschool grant special revenue fund's grant activity that is administered by a fiscal agent is not budgeted by the School District. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education 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 Education. Advances-in and advances-out are not required to be budgeted since they represent a cash flow resource and are intended to be repaid.

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the certificate that was in effect at the time the final appropriations were passed by the Board of Education.

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2004, the School District has implemented GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units". This Statement further defines the guidelines of GASB Statement No. 14, "The Financial Reporting Entity". The implementation of this new statement had no effect on the School District's financial statements for fiscal year 2004.

NOTE 4 - ACCOUNTABILITY

At June 30, 2004, the Adult Basic Education Special Revenue Fund had a deficit fund balance of \$267. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

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

The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the fund liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Advances are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
5. The change in the fair value of investments is not included on the budget basis operating statement. This amount is included as revenue on the GAAP basis operating statement.

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

Net Change in Fund Balance	
GAAP Basis	(\$448,874)
Net Adjustment for Revenue Accruals	(344,749)
Net Adjustment for Expenditure Accruals	136,182
Current Year Change in Fair Value of Investments	(18,729)
Prior Year Change in Fair Value of Investments	175
Advances	16,936
Adjustment for Encumbrances	<u>(394,355)</u>
Budget Basis	<u><u>(\$1,053,414)</u></u>

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Inactive monies are public deposits that the Board of Education has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

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

Interim monies are to be deposited or invested in the following securities:

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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 School District, and must be purchased with the expectation it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash on Hand:

At fiscal year-end, the School District had \$82 in undeposited cash on hand which is included on the financial statements of the School District as part of "Cash and Cash Equivalents."

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

Deposits:

At fiscal year-end, the carrying amount of the School District's deposits was \$8,038,268 and the bank balance was \$8,259,509. \$200,238 of the bank balance was covered by federal depository insurance and \$8,059,271 was considered uninsured and uncollateralized. Although the securities serving as collateral were held by the pledging financial institution's trust department in the School District's name and all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the Federal Deposit Insurance Corporation.

Investments:

The School District's investments are required to be categorized to give an indication of the level of risk assumed by the School District at fiscal year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments for which securities are held by the counterparty's trust department or an agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District's investment in Washington Mutual Investors Fund Mutual Fund is an unclassified investment, since it is not evidenced by securities that exist in physical or book entry form.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

	Primary Government		
	Category 2	Unclassified	Carrying/Fair Value
Federal National Mortgage Association (FNMA) Notes	\$1,001,568	\$0	\$1,001,568
Federal Home Loan Bank Bonds	1,981,258		1,981,258
Federal Home Loan Mortgage Company (FHLMC) Notes	992,540	0	992,540
Washington Mutual Investors Fund Mutual Fund	0	32,990	32,990
	\$3,975,366	\$32,990	\$4,008,356

At June 30, 2004, the School District had "Cash and Cash Equivalents with Fiscal Agent" in the special revenue funds of \$2,235. The money is held by the Darke County Educational Service Center, which is the fiscal agent for several School Districts. Since the monies are commingled, they cannot be classified by risk individually under GASB Statement No. 3. The classification for the Darke County Educational Service Center as a whole can be obtained by writing to Emiko Augsburger, who serves as Treasurer, at 5279 Education Drive, Greenville, Ohio 45331.

The classification of cash and cash equivalents and investments on the basic financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting."

A reconciliation between the classifications of cash and cash equivalents and investments on the basic financial statements and the classification of deposits and investments presented above per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/ Deposits	Investments
GASB Statement No. 9	\$12,048,941	\$0
Cash on Hand	(82)	0
Cash and Cash Equivalents with Fiscal Agent	(2,235)	0
Federal National Mortgage Association Notes	(1,001,568)	1,001,568
Federal Home Loan Bank Bonds	(1,981,258)	1,981,258
Federal Home Loan Mortgage Company Notes	(992,540)	992,540
Washington Mutual Investors Fund Mutual Fund	(32,990)	32,990
GASB Statement No. 3	\$8,038,268	\$4,008,356

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 7 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the school district. Real property tax revenue received in calendar year 2004 represents collections of calendar year 2003 taxes. Real property taxes received in calendar year 2004 were levied after April 1, 2003, on the assessed value listed as of January 1, 2003, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2004 represents collections of calendar year 2003 taxes. Public utility real and tangible personal property taxes received in calendar year 2004 became a lien December 31, 2002, were levied after April 1, 2003 and are collected in 2004 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar year 2004 (other than public utility property) represents the collection of 2004 taxes. Tangible personal property taxes received in calendar year 2004 were levied after April 1, 2003, on the value as of December 31, 2003. Tangible personal property is currently assessed at twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

The School District receives property taxes from Darke County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 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 includes real, personal property, and public utility taxes which are measurable as of June 30, 2004, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 were levied to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not levied to finance current year operations.

The amount available as an advance at June 30, 2004, was \$1,048,470 and is recognized as revenue: \$994,178 in the General Fund and \$54,292 in the Permanent Improvement Capital Projects Fund. The amount available as an advance at June 30, 2003, was \$618,791 and was recognized as revenue: \$586,623 in the General Fund and \$32,168 in the Bond Retirement Fund. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is deferred.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 7 - PROPERTY TAXES (continued)

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

	2003 Second - Half Collections		2004 First - Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$339,486,720	78.77%	\$344,221,680	81.01%
Public Utility Personal	19,754,990	4.58	21,310,390	5.01
Tangible Personal Property	71,765,548	16.65	59,396,390	13.98
Total	<u>\$431,007,258</u>	<u>100.00%</u>	<u>\$424,928,460</u>	<u>100.00%</u>
Tax Rate per \$1,000 of Assessed Valuation	\$33.40		\$33.40	

NOTE 8 - INCOME TAX

The School District levies a voted tax of one-half percent for general operations on the income of residents and of estates. The tax was effective on January 1, 1990, and is a continuing tax. Employers of residents are required to withhold income tax on compensation and remit the tax to the State. Taxpayers are required to file an annual return. The State makes quarterly distributions to the School District after withholding amounts for administrative fees and estimated refunds. Income tax revenue is credited to the General Fund.

NOTE 9 - RECEIVABLES

Receivables at June 30, 2004, consisted of property taxes, income taxes, accounts (tuition and student fees), intergovernmental grants, interfund, and interest. All receivables are considered collectible in full and will be received within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental Activities:	
Excess Costs	\$36,866
Tuition SF-14	920
Community Alternative Funding Systems	44,269
Auxiliary	\$21,726

(continued)

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 9 - RECEIVABLES (continued)

Summer Intervention	\$6,891
Adult Basic Education	16,403
Title VI-B	50,091
Vocational Education – Carl Perkins	8,338
Title I	92,140
Title VI	15,574
Drug Free Schools	4,258
Title IIA	49,105
Miscellaneous Federal Grant	<u>15,977</u>
Total Intergovernmental Receivables	<u><u>\$362,558</u></u>

NOTE 10 - CAPITAL ASSETS

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

	Balance		Balance	
Governmental Activities	<u>6/30/03</u>	<u>Additions</u>	<u>Deductions</u>	<u>6/30/04</u>
Capital Assets, not Being Depreciated:				
Land	<u>\$168,940</u>	<u>\$79,306</u>	<u>(\$13,134)</u>	<u>\$235,112</u>
Capital Assets, Being Depreciated:				
Land Improvements	363,868	47,868	0	411,736
Buildings and Improvements	7,469,975	279,225	(34,734)	7,714,466
Machinery, Equipment, and Fixtures	5,684,317	549,949	(539,538)	5,694,728
Vehicles	<u>1,457,040</u>	<u>9,106</u>	<u>0</u>	<u>1,466,146</u>
Total Capital Assets, Being Depreciated	<u>14,975,200</u>	<u>886,148</u>	<u>(574,272)</u>	<u>15,287,076</u>
Less Accumulated Depreciation:				
Land Improvements	(130,201)	(21,384)	0	(151,585)
Buildings and Improvements	(3,024,340)	(284,725)	0	(3,309,065)
Machinery, Equipment, and Fixtures	(3,782,359)	(402,769)	486,654	(3,698,474)
Vehicles	<u>(539,726)</u>	<u>(114,000)</u>	<u>0</u>	<u>(653,726)</u>
Total Accumulated Depreciation	<u>(7,476,626)</u>	<u>(822,878)</u>	<u>486,654</u>	<u>(7,812,850)</u>
Capital Assets, Being Depreciated, Net	<u>7,498,574</u>	<u>63,270</u>	<u>(87,618)</u>	<u>7,474,226</u>
Governmental Activities Capital Assets, Net	<u><u>\$7,667,514</u></u>	<u><u>\$142,576</u></u>	<u><u>(\$100,752)</u></u>	<u><u>\$7,709,338</u></u>

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 10 - CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$327,282
Special	17,363
Vocational	97,234
Adult/Continuing	1,164
Support Services:	
Pupils	3,799
Instructional Staff	6,244
Board of Education	84
Administration	60,330
Fiscal	5,615
Business	216
Operation and Maintenance of Plant	50,551
Pupil Transportation	111,324
Central	1,178
Operation of Non-Instructional Services	109,745
Extracurricular Activities	30,749
Total Depreciation Expense	<u><u>\$822,878</u></u>

NOTE 11 - RISK MANAGEMENT

A. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During fiscal year 2004, the School District contracted with Southwestern Ohio Educational Council Property, Fleet and Liability Program (Note 17) for general liability, property, and fleet insurance.

Coverage provided is as follows:

Commercial General Liability	
Per Occurrence	\$1,000,000
Per person: Medical payments	5,000
General Aggregate	3,000,000
Automobile Liability	
Each Accident	1,000,000
Per person: Medical payments	5,000
Each accident: Uninsured and Underinsured Motorist Coverage	1,000,000
Employee Benefits Liability	
Each Occurrence – Employee Benefit Liability	1,000,000
General Aggregate Limit	3,000,000

(continued)

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 11 - RISK MANAGEMENT (continued)

School Leaders Errors and Omissions Policy	
Each Loss	\$1,000,000
Deductible	5,000
School Umbrella Policy	
Each Occurrence Limit	5,000,000
General Aggregate Limit	5,000,000
Products and Completed Operations Limit	5,000,000
Self Insured Retention per Occurrence	10,000
Employers Stop Gap Liability	
Each Accident	1,000,000
By Disease Each Employee	1,000,000
Property Insurance	55,577,521
Newly Acquired or Constructed Location	1,000,000
Pollutant Clean-up Limitation	250,000
Property in transit	Included
Per Employee-Personal Property	2,500
Mobile Equipment inclusive in blanket	
Valuable Papers inclusive in blanket	1,000,000
Accounts Receivable inclusive in blanket	1,000,000
Fine Arts inclusive in blanket	1,000,000
Miscellaneous Property inclusive in blanket	1,000,000
Electronic Data Processing inclusive in blanket	1,000,000
EDP Media inclusive in blanket	1,000,000
EDP Extra Expense inclusive in blanket	1,000,000
Auto Physical Damage	Insured for cash value
Money and Securities – Inside and Outside	500,000
Depositor’s Forgery	500,000

Settled claims have not exceeded this commercial coverage in the past three fiscal years. There have been no significant reductions in insurance coverage from the last fiscal year.

B. Workers’ Compensation

For fiscal year 2004, the School District participated in the Southwestern Ohio Educational Purchasing Council Workers’ Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 17). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers’ compensation experience of the 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 “equity pooling” arrangement 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. The firm of Integrated Comp Inc. provides administrative, cost control, and actuarial services to the GRP.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 11 - RISK MANAGEMENT (continued)

C. Medical Benefits

For fiscal year 2004, the School District participated in the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP), an insurance purchasing pool (Note 17). The intent of the MBP is to achieve the benefit of reduced health insurance premiums for the School District by virtue of its grouping and representation with other participants in the MBP. The health insurance experience of the participating school districts is calculated and a premium rate is applied to all school districts in the MBP. Each participant pays its health insurance premiums to the Southwestern Ohio Educational Purchasing Council (SOEPC). Participation in the MBP is limited to school districts that can meet the MBP's selection criteria.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System (SERS), a cost-sharing, multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling (614) 222-5853.

Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2004, 9.09 percent of annual covered salary was the portion used to fund pension obligations. For fiscal year 2003, 8.17 percent was used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2004, 2003, and 2002 were \$281,699, \$262,393 and \$147,650, respectively; 47.87 percent has been contributed for fiscal year 2004 and 100 percent for fiscal years 2003 and 2002. \$146,853, representing the unpaid contribution for fiscal year 2004, is recorded as a liability.

B. State Teachers Retirement System of Ohio

The School District contributes to the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 East Broad Street, Columbus, Ohio 43215-3371, by calling (614) 227-4090, or by visiting the STRS Ohio Website at www.strsoh.org.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 12 - DEFINED BENEFIT PENSION PLANS (continued)

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 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The 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.

For the fiscal year ended June 30, 2004, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2003, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2004, 2003, and 2002 were \$1,740,260, \$1,746,606, and \$1,163,187 respectively; 82.51 percent has been contributed for fiscal year 2004 and 100 percent for fiscal years 2003 and 2002. Contributions to the DC and Combined Plans for fiscal year 2004 were \$13,547 made by the School District and \$30,544 made by the plan members.

NOTE 13 - POSTEMPLOYMENT BENEFITS

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 13 - POSTEMPLOYMENT BENEFITS (continued)

All STRS Ohio benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Ohio Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS Ohio funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2004, the STRS Ohio Board allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. For the School District, this amount equaled \$133,866 for fiscal year 2004.

STRS Ohio pays health care benefits from the Health Care Stabilization Fund. At June 30, 2003, (the latest information available) the balance in the Fund was \$2.8 billion. For the year ended June 30, 2003, net health care costs paid by STRS Ohio were \$352,301,000 and STRS Ohio had 108,294 eligible benefit recipients.

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

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2004, employer contributions to fund health care benefits were 4.91 percent of covered payroll, a decrease of 0.92 percent from fiscal year 2003. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2004, the minimum pay was established at \$25,400. For the School District, the amount contributed to fund health care benefits during the 2004 fiscal year equaled \$204,149.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of the annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2003 (the latest information available), were \$204,930,737 and the target level was \$307.4 million. At June 30, 2003, SERS had net assets available for payment of health care benefits of \$303.6 million. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE 14 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 14 - OTHER EMPLOYEE BENEFITS (continued)

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 215-250 days, depending on the number of months of the employee's contract and the classification of the employee. Upon retirement, all employees except administrators who have worked continuously with the School District for at least ten years receive payment for one day of severance for every four days of accrued, but unused sick leave accrued to a maximum of 40 days. Administrators receive payment on the basis of 1.1 days of severance for every 4 days of sick leave. Payment is made up to a maximum of 60 days.

All certified employees, other than administrators, with a minimum of ten years of continuous full-time service in the School District, who elect to retire effective the end of the work year that the employee first becomes eligible to retire receive a super-severance payment of 50 percent of the employee's accumulated but unused sick leave to a maximum of 80 days. Payment of such severance is at the employee's daily rate of pay at the time of retirement excluding supplemental contracts. Any employee who elects not to retire at the end of the work year that the employee first becomes eligible to retire forfeits the right to any payment and is only entitled to regular severance pay. Payment is made in two equal installments. The first payment is made within 15 days of receipt of confirmation from the retirement system that the employee is retired and receiving benefits. The second payment is made within 12 months of the first payment. In order to be eligible to receive super-severance, the employee must tender resignation for retirement purposes effective at the end of the school year no later than April 1 of the year the employee first becomes eligible to retire.

If an employee retires beyond the end of the first work year that the employee first becomes eligible to retire, the employee will be eligible to receive ten additional days of severance pay providing the employee retires with service credit equal to thirty years, but less than thirty-one years. To qualify for the additional ten days of pay, the employee must have a minimum of fifteen years of continuous full-time service with the School District and meet all other requirements for super-severance. Under no circumstances will any employee be eligible to receive both super-severance and the additional ten days.

Administrators who have ten years of continuous full-time service with the School District who resign for retirement purposes effective the end of the work year that the administrator first becomes eligible to retire receives a bonus of 9 percent of accumulated but unused sick leave to a maximum of 20 days. Payment of severance will be at the employee's daily rate at the time of retirement excluding supplemental contracts. Any employee who elects not to resign at the end of the work year the employee first becomes eligible to retire will forfeit the right to any payment, but will be entitled to severance pay. Payment will be made in two equal installments with the first being made within 15 days of the receipt of verification of retirement. The second payment will be made and received by the employee within 12 months of the first payment. Eligibility is contingent upon the tender of resignation by May 1 of the year prior to issuance of new contract.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 14 - OTHER EMPLOYEE BENEFITS (continued)

B. Insurance Benefits

The School District provides medical/surgical, vision, dental, life, and accidental death and dismemberment insurances to most employees through the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP) (Note 17).

NOTE 15 - LONG-TERM OBLIGATIONS

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

	<u>Amount Outstanding 6/30/03</u>	<u>Additions</u>	<u>Deductions</u>	<u>Amount Outstanding 6/30/04</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Compensated Absences	\$1,294,851	\$216,522	\$167,627	\$1,343,746	\$181,722

Compensated absences will be paid from the General Fund, and the Title VI-B, Title I, and Miscellaneous Federal Grants Special Revenue Funds.

The School District's overall legal debt margin was \$38,243,561 and the unvoted debt margin was \$424,928 at June 30, 2004.

NOTE 16 - INTERFUND ASSETS/LIABILITIES AND TRANSFERS

The General Fund had an interfund receivable at June 30, 2004, of \$43,000, while all other nonmajor funds had interfund payables of \$43,000. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Restricted monies are used to reimburse the General Fund for advancing monies to other funds due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund reimburses the General Fund for the initial advance.

The General Fund had transfers out to nonmajor funds of \$121,500. Transfers are used to move General Fund revenues that are used to subsidize various programs in other funds.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION

A. Jointly Governed Organizations

Southwestern Ohio Educational Purchasing Council -The School District participates in the Southwestern Ohio Educational Purchasing Council (SOEPC), a purchasing council made up of nearly 100 school districts in 12 counties. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC. Each member district has one voting representative. Any district withdrawing from the SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations during the one year period. Payments to SOEPC are made from the General Fund. During fiscal year 2004, the School District paid \$1,723 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 1831 Harshman Road, Dayton, Ohio 45424.

Southwestern Ohio Instructional Technology Association - The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under section 1702.01 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs. The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e., Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene and Butler Counties elect two representatives per area. All others elect one representative per area. One at-large non-public representative is elected by the non-public school SOITA members. One at-large higher education representative is elected by higher education SOITA members from within the State-assigned SOITA service area.

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal government, or to a state or local government, for a public purpose. Payments to SOITA are made from the General Fund. During fiscal year 2004, the School District paid \$4,421 to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Steve Strouse, who serves as Director, at 150 East Sixth Street, Franklin, Ohio 45005.

B. Insurance Purchasing Pools

Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan - The School District participates in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an eleven member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each fiscal year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION (continued)

Southwestern Ohio Educational Purchasing Council Medical Benefits Plan – The School District participates in the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP). The MBP’s business and affairs are conducted by an eleven member committee consisting of various MBP representatives that are elected by the general assembly. Either the superintendent or treasurer from each participating school district serves on the general assembly. Each year, the participating school districts pay an enrollment fee to the MBP to cover the costs of administering the program.

Southwestern Ohio Educational Council Property, Fleet, and Liability Program – The School District participates in the Southwestern Ohio Educational Council Property, Fleet and Liability Program (PFL). The PFL’s business and affairs are conducted by a six member committee consisting of various PFL representatives that are elected by the general assembly. The purpose of the Property, Fleet, and Liability Program of the SOEPC is to jointly provide or obtain casualty, property, employer liability, general liability, risk management, professional liability, group coverage and other protections for participating school districts.

C. Related Organization

Greenville Public Library – The Greenville Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Greenville City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Greenville Public Library, Diana Wagner, Clerk/Treasurer, at 520 Sycamore Street, Greenville, Ohio 45331.

NOTE 18 - SET-ASIDE CALCULATIONS

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

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

	<u>Textbooks</u>	<u>Capital Acquisition</u>
Set-aside Reserve Balance as of June 30, 2003	(\$1,531,478)	\$0
Current Year Set-aside Requirement	496,787	496,787
Current Year Offsets	0	(523,507)
Qualifying Disbursements	(872,078)	(521,797)
Total	<u>(\$1,906,769)</u>	<u>(\$548,517)</u>
Set-aside Balances Carried Forward to Future Fiscal Years	<u>(\$1,906,769)</u>	<u>\$0</u>
Set-aside Reserve Balances as of June 30, 2004	<u>\$0</u>	<u>\$0</u>

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 18 - SET-ASIDE CALCULATIONS (continued)

The textbooks set-aside balance can be used to reduce the set-aside requirement in future fiscal years. The capital acquisition set-aside balance had offsets and qualifying disbursements during the fiscal year that reduced the set-aside amount to below zero. This extra amount may not be used to reduce the set-aside requirement of future fiscal years. The negative amount is therefore not presented as being carried forward to the next fiscal year.

NOTE 19 - DONOR-RESTRICTED ENDOWMENTS

The School District's Endowment Fund private purpose trust fund includes donor-restricted endowments. Net Assets-Endowments of \$33,204 represents the principal portion of the endowment. The amount of net appreciation in donor-restricted investments that is available for expenditures by the governing body is \$4,212 and is included as net assets held in trust for other governments. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowment indicates that the interest should be used to maintain a running track.

NOTE 20 - CONTINGENCIES

A. Federal and State Grants

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

B. Litigation

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2004

NOTE 21 - SIGNIFICANT CONTRACTUAL COMMITMENTS

As of June 30, 2004, the School District had significant contractual purchase commitments as follows:

<u>Company</u>	<u>Project</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance at 6/30/2004</u>
Hemm's Glass Shops, Inc.	Door Replacement	\$24,985	\$0	\$24,985
Kremer Roofing	Roof Repair	6,090	0	6,090
Keen & Cross	Asbestos Removal	58,800	0	58,800
Tackett Services Inc.	Asbestos Consulting	8,286	0	8,286
Intron Labs	Air Monitoring	10,250	0	10,250
Totals		<u>\$108,411</u>	<u>\$0</u>	<u>\$108,411</u>

Additionally, two contracts for the purchase of land, each of which contained eight contingencies which, if unfulfilled could eliminate the enforceability of the document by the seller, were accepted on September 25 and October 14 of 2003. At present time, 50% of the contingencies have been met. The contractual commitments for these purchases would be payable from the Building Fund as previously resolved. There is no reasonable assurance that the contractual arrangements will be consummated. Those agreements are as follows:

<u>Company</u>	<u>Project</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance at 6/30/2004</u>
Charles Richard Marker	29.50 acres w/ buildings	\$648,750	\$33,750	\$615,000
Rodney & Lorri Stephens	19.91 acres	275,000	10,000	265,000

NOTE 22 - 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 decision 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 District is currently unable to determine what effect, if any, this decision will have its future State funding and on its financial operations.

Combining Statements

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

To account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes.

Food Service Fund – This fund accounts for the financial transactions related to the food service operations of the School District.

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

Customer Service Fund – This fund accounts for income and expenditures made in connection with goods and services provided by a school district.

Adult Education Fund – This fund accounts for transactions made in connection with adult education classes.

Public School Support Fund – This fund accounts for school sites sales revenue and expenditures for field trips, assemblies, and other activity costs.

Other Local Grants Fund – This fund accounts for the proceeds of specific revenue sources. Not included are state and federal grants that are legally restricted to expenditures for specified purposes. These are often received from local government agencies in a competitive manner.

Latchkey Program Fund – This fund accounts for revenues collected and used for the operation of a latch key program.

Educational Foundation Fund – This fund accounts for the proceeds of any bequest, gift, or endowment given to the School District for the Education Foundation fund or given without conditions or limitations; or, for the proceeds of a transfer from the General Fund of up to one-half or one percent of the total estimated appropriations included in the School District's tax budget.

Termination Benefits Fund – This fund accounts for cash that is accumulated for the payment of termination benefits (sick leave) upon retirement or payment of salaries when there are an unusual number of pays in a year. No budgetary schedule is included because no budget was adopted for this fund and the School District did not receive or expend any money from the fund during the current fiscal year.

Athletic Fund – This fund accounts for gate receipts and other revenues from athletic events and costs (except supplemental coaching contracts) of the athletic program, including transportation.

Auxiliary Fund – This fund accounts for funds which provide services and materials to pupils attending non-public schools within the School District.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Post Secondary Vocational Education Fund – This fund accounts for the receipts and expenditures incurred in providing opportunities for adults to acquire adequate employment skills.

Adult Vocational Education Fund – This fund accounts for receipts and expenditures involved in upgrading and retaining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupations or planned occupations.

EMIS Fund – This fund accounts for hardware and software development or other costs associated with the requirements of the information system required by law.

Entry Year Teachers Fund – This fund accounts for implementing entry year programs pursuant to division (T) of Section 3317.024 of the Ohio Revised Code.

Data Communications Fund – This fund accounts for money appropriated for Ohio Educational Computer Network Connections.

Schoolnet Professional Fund – This fund accounts for a limited number of professional development subsidiary grants.

Ohio Reads Fund – This fund accounts for State monies to improve reading outcomes, especially on fourth grade reading proficiency tests, and for costs associated with volunteer coordinators who administer the program.

Summer Intervention Fund – This fund accounts for State monies used for the Summer School program.

Vocational Enhancement Fund – This fund accounts for Vocational Education Enhancements that expand the number of students enrolled in tech programs, 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 replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Other State Grants Fund – This fund accounts for various grants received from the State of Ohio.

Adult Basic Education Fund – This fund accounts for persons sixteen years of age and older who are not enrolled in school and who have less than a twelfth grade level education or its equivalent. The fund is used to develop basic education skills and to increase the opportunity of employment.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Title VI-B Fund – This fund accounts for Federal monies used to educate the handicapped, to assist in the identification of handicapped, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Vocational Education Carl Perkins Fund – This fund accounts for monies provided to the Board of Education in line with the Carl D. Perkins Vocational Education Act of 1984.

Title I Fund – This fund accounts for Federal monies used to provide financial assistance to meet the special needs of educationally deprived children.

Title VI Fund – This fund accounts for Federal monies which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff development.

Drug Free Schools Fund – This fund accounts for Federal monies which support the implementation of programs for drug abuse education and prevention.

Preschool Grant Fund – This fund accounts for Federal monies to assist schools in the identification of handicapped children, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool levels.

Title IIA Fund – This fund accounts for monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants Fund – This fund accounts for various monies received through State agencies from the Federal government or directly from the Federal government which are not classified elsewhere.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Nonmajor Debt Service Fund

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

Bond Retirement Fund – This fund accounts for transfers of General Fund property tax revenue to pay for general obligation bonded debt. No budgetary schedule is included because no budget was adopted for this fund and the School District did not receive or expend any money from the fund during the current fiscal year.

Nonmajor Capital Projects Funds

To account for the acquisitions, construction or improvement of capital facilities.

Permanent Improvement Fund – This fund accounts for property taxes and associated intergovernmental revenues levied to be used for various capital improvements within the School District.

Vocational Equipment Fund - This fund accounts for monies used for the purchase of vocational equipment that is matched in part by the State of Ohio.

IVDL Fund – This fund accounts for State money used to finance the interactive video distance learning project.

Emergency School Repair Fund – This fund accounts for State money used to repair school buildings for items such as heating systems, floors, roofs, exterior doors, air ducts and ventilation, emergency exit lighting, fire alarms, handicapped needs, sewage systems, water supplies, and asbestos removal.

Greenville City School District

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2004

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$1,536,393	\$2,076	\$998,434	\$2,536,903
Cash and Cash Equivalents With Fiscal Agent	2,235	0	0	2,235
Receivables:				
Property Taxes	0	0	530,104	530,104
Accounts	20,371	0	0	20,371
Intergovernmental	280,503	0	0	280,503
Materials and Supplies Inventory	13,118	0	0	13,118
Total Assets	<u>\$1,852,620</u>	<u>\$2,076</u>	<u>\$1,528,538</u>	<u>\$3,383,234</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$72,189	\$0	\$995	\$73,184
Accrued Wages and Benefits Payable	148,414	0	0	148,414
Interfund Payable	43,000	0	0	43,000
Intergovernmental Payable	47,586	0	0	47,586
Deferred Revenue	132,797	0	475,812	608,609
Total Liabilities	<u>443,986</u>	<u>0</u>	<u>476,807</u>	<u>920,793</u>
Fund Balances:				
Reserved for Encumbrances	78,096	0	244,844	322,940
Reserved for Property Taxes	0	0	54,292	54,292
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	1,330,538	0	0	1,330,538
Debt Service Fund	0	2,076	0	2,076
Capital Projects Funds	0	0	752,595	752,595
Total Fund Balances	<u>1,408,634</u>	<u>2,076</u>	<u>1,051,731</u>	<u>2,462,441</u>
Total Liabilities and Fund Balances	<u>\$1,852,620</u>	<u>\$2,076</u>	<u>\$1,528,538</u>	<u>\$3,383,234</u>

Greenville City School District

Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2004

	Food Service	Uniform School Supplies	Customer Service	Adult Education	Public School Support	Other Local Grants
Assets:						
Cash and Cash Equivalents	\$388,114	\$100,006	\$28,008	\$1,973	\$62,307	\$3,258
Cash and Cash Equivalents With Fiscal Agent	0	0	0	0	0	0
Receivables:						
Accounts	23	15,056	852	0	1,819	0
Intergovernmental	0	0	0	0	0	0
Materials and Supplies Inventory	13,118	0	0	0	0	0
Total Assets	\$401,255	\$115,062	\$28,860	\$1,973	\$64,126	\$3,258
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	\$0	\$0	\$0	\$0	\$6,400	\$0
Accrued Wages and Benefits Payable	15,495	0	6,371	0	0	0
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	1,996	0	751	0	75	0
Deferred Revenue	23	15,056	852	0	1,819	0
Total Liabilities	17,514	15,056	7,974	0	8,294	0
Fund Balances:						
Reserved for Encumbrances	97	173	0	0	0	0
Unreserved (Deficit)	383,644	99,833	20,886	1,973	55,832	3,258
Total Fund Balances (Deficit)	383,741	100,006	20,886	1,973	55,832	3,258
Total Liabilities and Fund Balances	\$401,255	\$115,062	\$28,860	\$1,973	\$64,126	\$3,258

Latchkey Program	Educational Foundation	Termination Benefits	Athletic	Auxiliary	Post Secondary Vocational Education	Adult Vocational Education	EMIS
\$52,738	\$12,279	\$407,469	\$133,184	\$30,935	\$8,643	\$10,578	\$14,307
0	0	0	0	0	0	0	0
502	0	0	2,119	0	0	0	0
0	0	0	0	21,726	0	0	0
0	0	0	0	0	0	0	0
<u>\$53,240</u>	<u>\$12,279</u>	<u>\$407,469</u>	<u>\$135,303</u>	<u>\$52,661</u>	<u>\$8,643</u>	<u>\$10,578</u>	<u>\$14,307</u>
\$0	\$4,998	\$0	\$6,739	\$0	\$0	\$0	\$0
0	0	0	0	106	0	0	0
0	0	0	0	0	0	0	0
174	0	0	0	448	0	0	0
502	0	0	2,119	21,726	0	0	0
<u>676</u>	<u>4,998</u>	<u>0</u>	<u>8,858</u>	<u>22,280</u>	<u>0</u>	<u>0</u>	<u>0</u>
62	54	0	4,533	1,215	0	0	81
<u>52,502</u>	<u>7,227</u>	<u>407,469</u>	<u>121,912</u>	<u>29,166</u>	<u>8,643</u>	<u>10,578</u>	<u>14,226</u>
<u>52,564</u>	<u>7,281</u>	<u>407,469</u>	<u>126,445</u>	<u>30,381</u>	<u>8,643</u>	<u>10,578</u>	<u>14,307</u>
<u>\$53,240</u>	<u>\$12,279</u>	<u>\$407,469</u>	<u>\$135,303</u>	<u>\$52,661</u>	<u>\$8,643</u>	<u>\$10,578</u>	<u>\$14,307</u>

(continued)

Greenville City School District
 Combining Balance Sheet
 Nonmajor Special Revenue Funds (continued)
 June 30, 2004

	Schoolnet Professional	Ohio Reads	Summer Intervention	Vocational Enhancement	Other State Grants	Adult Basic Education
Assets:						
Cash and Cash Equivalents	\$2,367	\$19,506	\$26,478	\$6,001	\$3,782	\$6,065
Cash and Cash Equivalents With Fiscal Agent	0	0	0	0	0	0
Receivables:						
Accounts	0	0	0	0	0	0
Intergovernmental	0	0	6,891	0	0	16,403
Materials and Supplies Inventory	0	0	0	0	0	0
Total Assets	\$2,367	\$19,506	\$33,369	\$6,001	\$3,782	\$22,468
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	\$0	\$6,067	\$1,707	\$0	\$94	\$0
Accrued Wages and Benefits Payable	0	7,965	15,802	0	258	4,115
Interfund Payable	0	0	0	0	0	13,000
Intergovernmental Payable	0	1,004	2,471	34	64	897
Deferred Revenue	0	0	0	0	0	4,723
Total Liabilities	0	15,036	19,980	34	416	22,735
Fund Balances:						
Reserved for Encumbrances	1,128	4,294	0	0	0	0
Unreserved (Deficit)	1,239	176	13,389	5,967	3,366	(267)
Total Fund Balances (Deficit)	2,367	4,470	13,389	5,967	3,366	(267)
Total Liabilities and Fund Balances	\$2,367	\$19,506	\$33,369	\$6,001	\$3,782	\$22,468

Title VI-B	Vocational Education Carl Perkins	Title I	Title VI	Drug Free Schools	Preschool Grant	Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$8,833	\$18,466	\$101,860	\$17,356	\$6,312	\$0	\$36,177	\$29,391	\$1,536,393
0	0	0	0	0	2,235	0	0	2,235
0	0	0	0	0	0	0	0	20,371
50,091	8,338	92,140	15,574	4,258	0	49,105	15,977	280,503
0	0	0	0	0	0	0	0	13,118
<u>\$58,924</u>	<u>\$26,804</u>	<u>\$194,000</u>	<u>\$32,930</u>	<u>\$10,570</u>	<u>\$2,235</u>	<u>\$85,282</u>	<u>\$45,368</u>	<u>\$1,852,620</u>
\$0	\$1,332	\$29,421	\$0	\$1,893	\$0	\$12,076	\$1,462	\$72,189
36,033	600	42,231	0	0	0	14,540	4,898	148,414
0	15,000	0	15,000	0	0	0	0	43,000
7,545	102	12,609	0	0	0	16,343	3,073	47,586
0	0	37,024	12,319	4,258	0	31,993	383	132,797
<u>43,578</u>	<u>17,034</u>	<u>121,285</u>	<u>27,319</u>	<u>6,151</u>	<u>0</u>	<u>74,952</u>	<u>9,816</u>	<u>443,986</u>
200	1,895	55,793	580	3,006	0	928	4,057	78,096
15,146	7,875	16,922	5,031	1,413	2,235	9,402	31,495	1,330,538
15,346	9,770	72,715	5,611	4,419	2,235	10,330	35,552	1,408,634
<u>\$58,924</u>	<u>\$26,804</u>	<u>\$194,000</u>	<u>\$32,930</u>	<u>\$10,570</u>	<u>\$2,235</u>	<u>\$85,282</u>	<u>\$45,368</u>	<u>\$1,852,620</u>

Greenville City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2004

	Permanent Improvement	Vocational Equipment	Total Nonmajor Capital Projects Funds
Assets:			
Cash and Cash Equivalents	\$993,561	\$4,873	\$998,434
Receivables:			
Property Taxes	530,104	0	530,104
Total Assets	<u>\$1,523,665</u>	<u>\$4,873</u>	<u>\$1,528,538</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$995	\$0	\$995
Deferred Revenue	475,812	0	475,812
Total Liabilities	<u>476,807</u>	<u>0</u>	<u>476,807</u>
Fund Balances:			
Reserved for Encumbrances	244,844	0	244,844
Reserved for Property Taxes	54,292	0	54,292
Unreserved	747,722	4,873	752,595
Total Fund Balances	<u>1,046,858</u>	<u>4,873</u>	<u>1,051,731</u>
Total Liabilities and Fund Balances	<u>\$1,523,665</u>	<u>\$4,873</u>	<u>\$1,528,538</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2004

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$0	\$0	\$545,631	\$545,631
Tuition and Fees	82,121	0	0	82,121
Extracurricular Activities	368,159	0	0	368,159
Interest	3,793	0	0	3,793
Intergovernmental	2,223,611	0	203,687	2,427,298
Charges for Services	497,906	0	0	497,906
Gifts and Donations	57,666	0	0	57,666
Miscellaneous	50,508	0	0	50,508
Total Revenues	<u>3,283,764</u>	<u>0</u>	<u>749,318</u>	<u>4,033,082</u>
Expenditures:				
Current:				
Instruction:				
Regular	436,134	0	251,094	687,228
Special	339,929	0	0	339,929
Vocational	159,264	0	0	159,264
Adult/Continuing	66,502	0	0	66,502
Support Services:				
Pupils	35,637	0	0	35,637
Instructional Staff	791,676	0	0	791,676
Administration	284,259	0	5,351	289,610
Fiscal	0	0	13,346	13,346
Operation and Maintenance of Plant	7,297	0	19,853	27,150
Pupil Transportation	689	0	0	689
Central	19,919	0	0	19,919
Operation of Non-Instructional Services	999,669	0	0	999,669
Extracurricular Activities	300,552	0	0	300,552
Capital Outlay	0	0	243,076	243,076
Total Expenditures	<u>3,441,527</u>	<u>0</u>	<u>532,720</u>	<u>3,974,247</u>
Excess of Revenues Over (Under) Expenditures	(157,763)	0	216,598	58,835
Other Financing Sources:				
Transfers - In	<u>121,500</u>	<u>0</u>	<u>0</u>	<u>121,500</u>
Net Change in Fund Balances	(36,263)	0	216,598	180,335
Fund Balances Beginning of Year	<u>1,444,897</u>	<u>2,076</u>	<u>835,133</u>	<u>2,282,106</u>
Fund Balances End of Year	<u>\$1,408,634</u>	<u>\$2,076</u>	<u>\$1,051,731</u>	<u>\$2,462,441</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2004

	Food Service	Uniform School Supplies	Customer Service	Adult Education	Public School Support
Revenues:					
Tuition and Fees	\$0	\$81,680	\$0	\$0	\$0
Extracurricular Activities	0	7,677	2,895	0	95,743
Interest	3,514	0	0	0	0
Intergovernmental	404,280	0	0	0	0
Charges for Services	399,752	0	64,946	0	2,254
Gifts and Donations	0	500	0	0	6,038
Miscellaneous	8,472	170	0	0	27,859
Total Revenues	816,018	90,027	67,841	0	131,894
Expenditures:					
Current:					
Instruction:					
Regular	0	39,027	0	0	0
Special	0	0	0	0	0
Vocational	0	5,287	75,172	0	0
Adult/Continuing	0	0	0	298	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	0	0	75	0
Administration	0	0	0	0	171,371
Operation and Maintenance of Plant	4,037	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	868,867	0	2,377	0	2,887
Extracurricular Activities	0	0	1,824	0	0
Total Expenditures	872,904	44,314	79,373	373	174,258
Excess of Revenues Over (Under) Expenditures	(56,886)	45,713	(11,532)	(373)	(42,364)
Other Financing Sources:					
Transfers In	0	0	24,000	0	0
Net Change in Fund Balances	(56,886)	45,713	12,468	(373)	(42,364)
Fund Balances Beginning of Year	440,627	54,293	8,418	2,346	98,196
Fund Balances (Deficit) End of Year	<u>\$383,741</u>	<u>\$100,006</u>	<u>\$20,886</u>	<u>\$1,973</u>	<u>\$55,832</u>

Other Local Grants	Latchkey Program	Educational Foundation	Termination Benefits	Athletic	Auxiliary	Post Secondary Vocational Education
\$0	\$0	\$0	\$0	\$441	\$0	\$0
0	0	0	0	261,844	0	0
0	0	0	0	0	279	0
0	0	0	0	0	82,379	0
0	30,954	0	0	0	0	0
4,232	900	18,619	0	27,377	0	0
0	0	500	0	13,507	0	0
4,232	31,854	19,119	0	303,169	82,658	0
0	0	8,767	0	0	0	0
0	0	0	0	0	0	0
129	0	1,358	0	0	0	0
0	0	0	0	0	0	0
25	0	930	0	0	0	0
0	0	5,600	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
4,232	27,308	2,095	0	0	75,856	0
0	0	0	0	298,728	0	0
4,386	27,308	18,750	0	298,728	75,856	0
(154)	4,546	369	0	4,441	6,802	0
0	2,500	0	0	0	0	0
(154)	7,046	369	0	4,441	6,802	0
3,412	45,518	6,912	407,469	122,004	23,579	8,643
\$3,258	\$52,564	\$7,281	\$407,469	\$126,445	\$30,381	\$8,643

(continued)

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2004

	Adult Vocational Education	EMIS	Entry Year Teachers	Data Communications	Schoolnet Professional
Revenues:					
Tuition and Fees	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Interest	0	0	0	0	0
Intergovernmental	0	12,569	5,500	21,000	4,140
Charges for Services	0	0	0	0	0
Gifts and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>0</u>	<u>12,569</u>	<u>5,500</u>	<u>21,000</u>	<u>4,140</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	0	2,586	21,000	323
Special	0	0	0	0	0
Vocational	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	1,667	2,914	0	4,960
Administration	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	15,308	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>0</u>	<u>16,975</u>	<u>5,500</u>	<u>21,000</u>	<u>5,283</u>
Excess of Revenues Over (Under) Expenditures	0	(4,406)	0	0	(1,143)
Other Financing Sources:					
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	(4,406)	0	0	(1,143)
Fund Balances Beginning of Year	10,578	18,713	0	0	3,510
Fund Balances (Deficit) End of Year	<u>\$10,578</u>	<u>\$14,307</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,367</u>

Ohio Reads	Summer Intervention	Vocational Enhancement	Other State Grants	Adult Basic Education	Title VI-B
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
50,000	68,062	41,692	15,214	78,720	461,556
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
50,000	68,062	41,692	15,214	78,720	461,556
50,655	49,196	0	0	0	0
0	0	0	0	0	4,263
0	0	31,253	11,656	0	0
0	0	0	0	66,204	0
0	134	8,626	1,245	0	800
29,188	15,644	0	64	31,685	344,726
0	0	0	0	0	85,417
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	11,004
0	0	0	0	0	0
79,843	64,974	39,879	12,965	97,889	446,210
(29,843)	3,088	1,813	2,249	(19,169)	15,346
0	0	0	0	0	0
(29,843)	3,088	1,813	2,249	(19,169)	15,346
34,313	10,301	4,154	1,117	18,902	0
\$4,470	\$13,389	\$5,967	\$3,366	(\$267)	\$15,346

(continued)

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2004

	Vocational Education Carl Perkins	Title I	Title VI	Drug Free Schools
Revenues:				
Tuition and Fees	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0
Interest	0	0	0	0
Intergovernmental	60,328	496,903	20,230	14,438
Charges for Services	0	0	0	0
Gifts and Donations	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	<u>60,328</u>	<u>496,903</u>	<u>20,230</u>	<u>14,438</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	0	16,927	650
Special	0	318,088	0	0
Vocational	34,409	0	0	0
Adult/Continuing	0	0	0	0
Support Services:				
Pupils	11,850	600	0	8,889
Instructional Staff	0	121,291	11,464	748
Administration	2,560	24,911	0	0
Operation and Maintenance of Plant	0	0	0	3,260
Pupil Transportation	0	689	0	0
Central	4,611	0	0	0
Operation of Non-Instructional Services	0	4,470	473	0
Extracurricular Activities	0	0	0	0
Total Expenditures	<u>53,430</u>	<u>470,049</u>	<u>28,864</u>	<u>13,547</u>
Excess of Revenues Over (Under) Expenditures	6,898	26,854	(8,634)	891
Other Financing Sources:				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	6,898	26,854	(8,634)	891
Fund Balances Beginning of Year	<u>2,872</u>	<u>45,861</u>	<u>14,245</u>	<u>3,528</u>
Fund Balances (Deficit) End of Year	<u><u>\$9,770</u></u>	<u><u>\$72,715</u></u>	<u><u>\$5,611</u></u>	<u><u>\$4,419</u></u>

Preschool Grant	Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$82,121
0	0	0	368,159
0	0	0	3,793
16,584	137,408	232,608	2,223,611
0	0	0	497,906
0	0	0	57,666
0	0	0	50,508
<u>16,584</u>	<u>137,408</u>	<u>232,608</u>	<u>3,283,764</u>
0	102,810	144,193	436,134
0	0	17,578	339,929
0	0	0	159,264
0	0	0	66,502
0	0	2,538	35,637
15,744	51,326	154,580	791,676
0	0	0	284,259
0	0	0	7,297
0	0	0	689
0	0	0	19,919
0	0	100	999,669
0	0	0	300,552
<u>15,744</u>	<u>154,136</u>	<u>318,989</u>	<u>3,441,527</u>
840	(16,728)	(86,381)	(157,763)
<u>0</u>	<u>0</u>	<u>95,000</u>	<u>121,500</u>
840	(16,728)	8,619	(36,263)
<u>1,395</u>	<u>27,058</u>	<u>26,933</u>	<u>1,444,897</u>
<u>\$2,235</u>	<u>\$10,330</u>	<u>\$35,552</u>	<u>\$1,408,634</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2004

	Permanent Improvement	Vocational Equipment	IVDL	Emergency School Repair	Total Nonmajor Capital Projects Funds
Revenues:					
Property Taxes	\$545,631	\$0	\$0	\$0	\$545,631
Intergovernmental	54,937	0	0	148,750	203,687
Total Revenues	<u>600,568</u>	<u>0</u>	<u>0</u>	<u>148,750</u>	<u>749,318</u>
Expenditures:					
Current:					
Instruction:					
Regular	249,894	0	1,200	0	251,094
Support Services:					
Administration	5,351	0	0	0	5,351
Fiscal	13,346	0	0	0	13,346
Operation and Maintenance of Plant	19,853	0	0	0	19,853
Capital Outlay	89,138	0	0	153,938	243,076
Total Expenditures	<u>377,582</u>	<u>0</u>	<u>1,200</u>	<u>153,938</u>	<u>532,720</u>
Net Change in Fund Balances	222,986	0	(1,200)	(5,188)	216,598
Fund Balances Beginning of Year	823,872	4,873	1,200	5,188	835,133
Fund Balances End of Year	<u>\$1,046,858</u>	<u>\$4,873</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,051,731</u>

Fund Descriptions – Fiduciary Funds

Fiduciary Funds

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

Private Purpose Trust Funds

College Scholarship Fund – This fund accounts for monies donated to the School District to be used to award college scholarships to eligible high school seniors.

Endowment Fund – This fund accounts for monies donated to the School District to be used to maintain a running track at one of the City of Greenville's parks.

Agency Fund

Student Activities Fund – This fund accounts for those student activity programs which have student participation in the activity but do not have student management of the programs.

Greenville City School District
Combining Statement of Fiduciary Net Assets
Private Purpose Trust Funds
June 30, 2004

	College Scholarship	Endowment	Total
Assets:			
Cash and Cash Equivalents	\$174,249	\$37,416	\$211,665
Notes Receivable	32,060	0	32,060
Total Assets	<u>206,309</u>	<u>37,416</u>	<u>243,725</u>
Net Assets:			
Endowment	0	33,204	33,204
Held in Trust for Scholarships	206,309	0	206,309
Held in Trust for Other Governments	0	4,212	4,212
Total Net Assets	<u>\$206,309</u>	<u>\$37,416</u>	<u>\$243,725</u>

Greenville City School District
Combining Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2004

	College Scholarship	Endowment	Total
Additions:			
Interest	\$1,662	\$385	\$2,047
Contributions	5,560	0	5,560
Miscellaneous	8,186	0	8,186
Total Additions	15,408	385	15,793
Deductions:			
Operation of Non-Instructional Services	3,065	1,000	4,065
Change in Net Assets	12,343	(615)	11,728
Net Assets Beginning of Year	193,966	38,031	231,997
Net Assets End of Year	\$206,309	\$37,416	\$243,725

Greenville City School District
Statement of Change in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2004

	Beginning Balance <u>June 30, 2003</u>	<u>Additions</u>	<u>Reductions</u>	Ending Balance <u>June 30, 2004</u>
Student Activities				
Assets:				
Cash and Cash Equivalents	<u>\$59,892</u>	<u>\$124,833</u>	<u>\$109,493</u>	<u>\$75,232</u>
Liabilities:				
Due to Students	<u>\$59,892</u>	<u>\$124,833</u>	<u>\$109,493</u>	<u>\$75,232</u>

**Individual Fund Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual**

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$8,701,399	\$8,701,399	\$9,037,889	\$336,490
Income Taxes	1,748,507	1,748,507	1,611,082	(137,425)
Payment in Lieu of Taxes	224,739	224,739	383,043	158,304
Tuition and Fees	765,450	765,450	599,169	(166,281)
Interest	175,000	175,000	120,320	(54,680)
Intergovernmental	11,882,870	11,900,936	12,180,561	279,625
Rent	25,800	25,800	32,858	7,058
Gifts and Donations	500	500	4,394	3,894
Miscellaneous	33,625	33,625	27,965	(5,660)
Total Revenues	<u>23,557,890</u>	<u>23,575,956</u>	<u>23,997,281</u>	<u>421,325</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	7,402,211	7,410,714	7,378,601	32,113
Fringe Benefits	2,170,205	2,237,947	2,236,932	1,015
Purchased Services	1,464,614	1,622,182	1,617,529	4,653
Materials and Supplies	608,659	585,875	565,126	20,749
Capital Outlay	255,627	181,018	140,361	40,657
Other	13,730	13,330	9,259	4,071
Total Regular	<u>11,915,046</u>	<u>12,051,066</u>	<u>11,947,808</u>	<u>103,258</u>
Special:				
Salaries and Wages	1,757,809	1,814,809	1,788,274	26,535
Fringe Benefits	571,456	549,397	534,574	14,823
Purchased Services	528,157	416,866	385,758	31,108
Materials and Supplies	19,712	18,828	13,113	5,715
Capital Outlay	1,139	2,944	2,658	286
Other	20,000	21,944	1,377	20,567
Total Special	<u>2,898,273</u>	<u>2,824,788</u>	<u>2,725,754</u>	<u>99,034</u>
Vocational:				
Salaries and Wages	1,487,759	1,471,259	1,392,889	78,370
Fringe Benefits	514,447	444,547	434,797	9,750
Purchased Services	534	5,476	4,790	686
Materials and Supplies	58,715	64,284	59,465	4,819
Capital Outlay	72,156	75,261	74,751	510
Other	125	125	125	0
Total Vocational	<u>2,133,736</u>	<u>2,060,952</u>	<u>1,966,817</u>	<u>94,135</u>
Other:				
Purchased Services	15,590	14,090	11,100	2,990
Total Instruction	<u>\$16,962,645</u>	<u>\$16,950,896</u>	<u>\$16,651,479</u>	<u>\$299,417</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Support Services:				
Pupils:				
Salaries and Wages	\$856,774	\$848,570	\$829,532	\$19,038
Fringe Benefits	273,782	266,747	249,377	17,370
Purchased Services	235,104	167,055	154,381	12,674
Materials and Supplies	65,574	81,641	71,118	10,523
Capital Outlay	2,556	2,959	2,959	0
Other	100	100	100	0
Total Pupils	<u>1,433,890</u>	<u>1,367,072</u>	<u>1,307,467</u>	<u>59,605</u>
Instructional Staff:				
Salaries and Wages	643,475	633,715	602,715	31,000
Fringe Benefits	367,437	364,366	326,665	37,701
Purchased Services	135,518	73,691	58,441	15,250
Materials and Supplies	54,676	50,895	48,523	2,372
Capital Outlay	500	500	0	500
Total Instructional Staff	<u>1,201,606</u>	<u>1,123,167</u>	<u>1,036,344</u>	<u>86,823</u>
Board of Education:				
Salaries and Wages	10,625	10,625	4,800	5,825
Fringe Benefits	1,583	1,589	770	819
Purchased Services	43,972	22,939	21,057	1,882
Materials and Supplies	2,800	2,800	1,204	1,596
Other	41,180	48,059	47,813	246
Total Board of Education	<u>100,160</u>	<u>86,012</u>	<u>75,644</u>	<u>10,368</u>
Administration:				
Salaries and Wages	1,635,339	1,580,812	1,490,138	90,674
Fringe Benefits	564,158	584,366	568,478	15,888
Purchased Services	116,035	122,518	96,756	25,762
Materials and Supplies	61,812	68,533	65,704	2,829
Capital Outlay	21,503	21,153	13,487	7,666
Other	7,750	8,536	8,492	44
Total Administration	<u>2,406,597</u>	<u>2,385,918</u>	<u>2,243,055</u>	<u>142,863</u>
Fiscal:				
Salaries and Wages	197,347	202,354	202,354	0
Fringe Benefits	96,592	99,449	91,448	8,001
Purchased Services	19,938	18,738	10,800	7,938
Materials and Supplies	20,752	18,252	7,287	10,965
Capital Outlay	5,500	5,500	1,990	3,510
Other	314,303	329,100	328,498	602
Total Fiscal	<u>\$654,432</u>	<u>\$673,393</u>	<u>\$642,377</u>	<u>\$31,016</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Business:				
Purchased Services	\$2,340	\$11,197	\$9,192	\$2,005
Materials and Supplies	600	1,250	817	433
Total Business	2,940	12,447	10,009	2,438
Operation and Maintenance of Plant:				
Salaries and Wages	530,516	548,570	548,570	0
Fringe Benefits	203,391	209,240	208,415	825
Purchased Services	899,185	887,275	788,808	98,467
Materials and Supplies	88,565	83,065	78,578	4,487
Capital Outlay	9,800	10,800	9,358	1,442
Other	1,600	1,608	111	1,497
Total Operation and Maintenance of Plant	1,733,057	1,740,558	1,633,840	106,718
Pupil Transportation:				
Salaries and Wages	440,658	438,658	434,263	4,395
Fringe Benefits	148,294	153,582	148,078	5,504
Purchased Services	172,865	191,876	174,970	16,906
Materials and Supplies	126,550	122,735	111,355	11,380
Capital Outlay	58,250	2,600	1,673	927
Other	20	385	356	29
Total Pupil Transportation	946,637	909,836	870,695	39,141
Central:				
Salaries and Wages	82,114	87,545	86,743	802
Fringe Benefits	29,698	32,065	31,207	858
Purchased Services	57,969	51,054	46,273	4,781
Materials and Supplies	5,784	5,584	1,755	3,829
Total Central	175,565	176,248	165,978	10,270
Total Support Services	8,654,884	8,474,651	7,985,409	489,242
Extracurricular Activities:				
Salaries and Wages	291,108	291,208	277,171	14,037
Fringe Benefits	47,113	45,302	44,581	721
Purchased Services	11,036	11,357	9,132	2,225
Materials and Supplies	400	0	0	0
Total Extracurricular Activities	\$349,657	\$347,867	\$330,884	\$16,983

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Total Expenditures	\$25,967,186	\$25,773,414	\$24,967,772	\$805,642
Excess of Revenues Under Expenditures	(2,409,296)	(2,197,458)	(970,491)	1,226,967
Other Financing Sources (Uses):				
Other Financing Uses	(2,000)	(2,000)	(1,697)	303
Refund of Prior Year Expenditures	20,000	20,000	23,743	3,743
Refund of Prior Year Receipts	(46,160)	(46,560)	(405)	46,155
Advances - In	0	0	153,786	153,786
Advances - Out	0	0	(136,850)	(136,850)
Transfers - Out	(135,000)	(135,000)	(121,500)	13,500
Total Other Financing Sources (Uses)	(163,160)	(163,560)	(82,923)	80,637
Net Change in Fund Balance	(2,572,456)	(2,361,018)	(1,053,414)	1,307,604
Fund Balance Beginning of Year	5,140,052	5,140,052	5,140,052	0
Prior Year Encumbrances Appropriated	771,242	771,242	771,242	0
Fund Balance End of Year	\$3,338,838	\$3,550,276	\$4,857,880	\$1,307,604

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay	<u>1,127,500</u>	<u>1,127,500</u>	<u>95,365</u>	<u>1,032,135</u>
Net Change in Fund Balance	(1,127,500)	(1,127,500)	(95,365)	1,032,135
Fund Balance Beginning of Year	4,069,042	4,069,042	4,069,042	0
Prior Year Encumbrances Appropriated	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,944,042</u></u>	<u><u>\$2,944,042</u></u>	<u><u>\$3,976,177</u></u>	<u><u>\$1,032,135</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$8,000	\$8,000	\$3,514	(\$4,486)
Intergovernmental	277,200	277,200	313,358	36,158
Customer Sales and Services	409,600	409,600	399,752	(9,848)
Miscellaneous	500	500	8,472	7,972
Total Revenues	<u>695,300</u>	<u>695,300</u>	<u>725,096</u>	<u>29,796</u>
Expenditures:				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Salaries and Wages	2,070	4,070	3,232	838
Fringe Benefits	325	587	512	75
Purchased Services	4,200	4,200	293	3,907
Total Support Services	<u>6,595</u>	<u>8,857</u>	<u>4,037</u>	<u>4,820</u>
Operation of Non-Instructional Services:				
Food Service Operations:				
Salaries and Wages	344,021	340,444	339,318	1,126
Fringe Benefits	133,815	135,644	135,644	0
Purchased Services	36,950	30,800	13,173	17,627
Materials and Supplies	245,722	251,722	231,675	20,047
Capital Outlay	1,640	1,790	1,656	134
Other	14,000	33,150	28,079	5,071
Total Operation of Non-Instructional Services	<u>776,148</u>	<u>793,550</u>	<u>749,545</u>	<u>44,005</u>
Total Expenditures	<u>782,743</u>	<u>802,407</u>	<u>753,582</u>	<u>48,825</u>
Net Change in Fund Balance	(87,443)	(107,107)	(28,486)	78,621
Fund Balance Beginning of Year	401,250	401,250	401,250	0
Prior Year Encumbrances Appropriated	15,251	15,251	15,251	0
Fund Balance End of Year	<u>\$329,058</u>	<u>\$309,394</u>	<u>\$388,015</u>	<u>\$78,621</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Tuition and Fees	\$51,770	\$88,270	\$81,680	\$6,590
Extracurricular Activities	0	0	7,677	(7,677)
Gifts and Donations	0	0	500	(500)
Customer Sales and Services	0	300	0	300
Miscellaneous	0	170	170	0
Total Revenues	51,770	88,740	90,027	(1,287)
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	21,950	41,700	31,930	9,770
Capital Outlay	7,800	7,800	7,677	123
Total Regular	29,750	49,500	39,607	9,893
Vocational:				
Materials and Supplies	7,508	7,508	4,952	2,556
Other	508	508	508	0
Total Vocational	8,016	8,016	5,460	2,556
Total Expenditures	37,766	57,516	45,067	12,449
Net Change in Fund Balance	14,004	31,224	44,960	(13,736)
Fund Balance Beginning of Year	53,344	53,344	53,344	0
Prior Year Encumbrances Appropriated	1,529	1,529	1,529	0
Fund Balance End of Year	\$68,877	\$86,097	\$99,833	(\$13,736)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Customer Service Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Extracurricular Activities	\$3,500	\$3,500	\$2,895	(\$605)
Customer Sales and Services	80,500	64,500	64,946	446
Miscellaneous	150	150	0	(150)
Total Revenues	84,150	68,150	67,841	(309)
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	27,138	32,810	27,917	4,893
Fringe Benefits	24,332	26,214	22,500	3,714
Purchased Services	154	314	105	209
Materials and Supplies	30,059	29,924	26,587	3,337
Other	710	1,410	1,312	98
Total Instruction	82,393	90,672	78,421	12,251
Support Services:				
Pupils:				
Salaries and Wages	200	200	0	200
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	0	500	500	0
Materials and Supplies	915	1,912	1,877	35
Total Operation of Non-Instructional Services	915	2,412	2,377	35
Extracurricular Activities:				
Occupation Oriented Activities:				
Materials and Supplies	2,302	1,947	1,233	714
Capital Outlay	0	100	91	9
Other	500	500	500	0
Total Extracurricular Activities	2,802	2,547	1,824	723
Total Expenditures	86,310	95,831	82,622	13,209
Excess of Revenues Under Expenditures	(2,160)	(27,681)	(14,781)	12,900
Other Financing Sources:				
Transfers - In	15,000	15,000	24,000	9,000
Net Change in Fund Balance	12,840	(12,681)	9,219	21,900
Fund Balance Beginning of Year	16,143	16,143	16,143	0
Prior Year Encumbrances Appropriated	2,650	2,650	2,650	0
Fund Balance End of Year	\$31,633	\$6,112	\$28,012	\$21,900

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Education Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	0	258	258	0
Fringe Benefits	0	40	40	0
Total Instruction	0	298	298	0
Support Services:				
Instructional Staff:				
Salaries and Wages	1,400	1,102	65	1,037
Fringe Benefits	391	391	10	381
Total Support Services	1,791	1,493	75	1,418
Total Expenditures	1,791	1,791	373	1,418
Net Change in Fund Balance	(1,791)	(1,791)	(373)	1,418
Fund Balance Beginning of Year	2,347	2,347	2,347	0
Fund Balance End of Year	\$556	\$556	\$1,974	\$1,418

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Extracurricular Activities	\$105,700	\$102,700	\$95,743	(\$6,957)
Customer Sales and Services	670	670	2,254	1,584
Gifts and Donations	10,100	10,100	6,038	(4,062)
Miscellaneous	27,900	27,900	27,859	(41)
Total Revenues	<u>144,370</u>	<u>141,370</u>	<u>131,894</u>	<u>(9,476)</u>
Expenditures:				
Current:				
Support Services:				
Administration:				
Salaries and Wages	0	64	64	0
Fringe Benefits	0	9	9	0
Purchased Services	26,930	38,207	30,123	8,084
Materials and Supplies	111,015	127,605	96,764	30,841
Capital Outlay	11,691	18,232	13,526	4,706
Other	10,382	41,451	33,154	8,297
Total Support Services	<u>160,018</u>	<u>225,568</u>	<u>173,640</u>	<u>51,928</u>
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	3,050	3,050	2,777	273
Other	700	700	138	562
Total Operation of Non-Instructional Services	<u>3,750</u>	<u>3,750</u>	<u>2,915</u>	<u>835</u>
Total Expenditures	<u>163,768</u>	<u>229,318</u>	<u>176,555</u>	<u>52,763</u>
Net Change in Fund Balance	(19,398)	(87,948)	(44,661)	43,287
Fund Balance Beginning of Year	94,237	94,237	94,237	0
Prior Year Encumbrances Appropriated	6,330	6,330	6,330	0
Fund Balance End of Year	<u>\$81,169</u>	<u>\$12,619</u>	<u>\$55,906</u>	<u>\$43,287</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Local Grants Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Gifts and Donations	\$4,232	\$4,232	\$4,232	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	847	847	64	783
Fringe Benefits	138	138	17	121
Materials and Supplies	270	270	0	270
Total Regular	<u>1,255</u>	<u>1,255</u>	<u>81</u>	<u>1,174</u>
Vocational:				
Capital Outlay	179	179	179	0
Total Instruction	<u>1,434</u>	<u>1,434</u>	<u>260</u>	<u>1,174</u>
Support Services:				
Pupils:				
Salaries and Wages	302	302	22	280
Fringe Benefits	92	92	3	89
Purchased Services	484	484	0	484
Total Support Services	<u>878</u>	<u>878</u>	<u>25</u>	<u>853</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	550	550	0	550
Capital Outlay	4,232	4,232	4,232	0
Total Operation of Non-Instructional Services	<u>4,782</u>	<u>4,782</u>	<u>4,232</u>	<u>550</u>
Total Expenditures	<u>7,094</u>	<u>7,094</u>	<u>4,517</u>	<u>2,577</u>
Net Change in Fund Balance	(2,862)	(2,862)	(285)	2,577
Fund Balance Beginning of Year	<u>3,544</u>	<u>3,544</u>	<u>3,544</u>	<u>0</u>
Fund Balance End of Year	<u>\$682</u>	<u>\$682</u>	<u>\$3,259</u>	<u>\$2,577</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Latchkey Program Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Customer Sales and Services	\$41,000	\$41,000	\$34,928	(\$6,072)
Gifts and Donations	0	0	900	900
Total Revenues	<u>41,000</u>	<u>41,000</u>	<u>35,828</u>	<u>(5,172)</u>
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	20,065	14,413	14,413	0
Fringe Benefits	3,112	2,083	2,080	3
Purchased Services	1,393	1,724	724	1,000
Materials and Supplies	12,885	13,675	10,043	3,632
Total Expenditures	<u>37,455</u>	<u>31,895</u>	<u>27,260</u>	<u>4,635</u>
Excess Revenue Over Expenditures	3,545	9,105	8,568	(537)
Other Financing Sources:				
Transfers - In	0	2,500	2,500	0
Net Change in Fund Balance	3,545	11,605	11,068	(537)
Fund Balance Beginning of Year	41,016	41,016	41,016	0
Prior Year Encumbrances Appropriated	593	593	593	0
Fund Balance End of Year	<u>\$45,154</u>	<u>\$53,214</u>	<u>\$52,677</u>	<u>(\$537)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Foundation Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Gifts and Donations	\$0	\$19,119	\$18,619	(\$500)
Miscellaneous	0	500	500	0
Total Revenues	<u>0</u>	<u>19,619</u>	<u>19,119</u>	<u>(500)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	240	240	0
Fringe Benefits	0	37	37	0
Purchased Services	0	250	157	93
Materials and Supplies	1,390	3,221	1,820	1,401
Capital Outlay	3,069	9,167	6,567	2,600
Total Regular	<u>4,459</u>	<u>12,915</u>	<u>8,821</u>	<u>4,094</u>
Vocational:				
Materials and Supplies	1,037	1,057	1,057	0
Capital Outlay	320	301	301	0
Total Vocational	<u>1,357</u>	<u>1,358</u>	<u>1,358</u>	<u>0</u>
Total Instruction	<u>5,816</u>	<u>14,273</u>	<u>10,179</u>	<u>4,094</u>
Support Services:				
Pupils:				
Materials and Supplies	0	1,000	930	70
Instructional Staff:				
Purchased Services	0	6,000	5,500	500
Materials and Supplies	100	251	100	151
Total Instructional Staff	<u>100</u>	<u>6,251</u>	<u>5,600</u>	<u>651</u>
Total Support Services	<u>100</u>	<u>7,251</u>	<u>6,530</u>	<u>721</u>
Operation of Non-Instructional Services:				
Community Services:				
Other	500	2,095	2,095	0
Total Operation of Non-Instructional Services	<u>500</u>	<u>2,095</u>	<u>2,095</u>	<u>0</u>
Total Expenditures	<u>6,416</u>	<u>23,619</u>	<u>18,804</u>	<u>4,815</u>
Net Change in Fund Balance	(6,416)	(4,000)	315	4,315
Fund Balance Beginning of Year	6,912	6,912	6,912	0
Fund Balance End of Year	<u>\$496</u>	<u>\$2,912</u>	<u>\$7,227</u>	<u>\$4,315</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Athletic Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Positive (Negative)
Revenues:				
Tuition and Fees	\$6,950	\$6,950	\$441	(\$6,509)
Extracurricular Activities	265,020	266,520	261,844	(4,676)
Gifts and Donations	8,050	8,050	27,377	19,327
Miscellaneous	16,645	18,145	13,507	(4,638)
Total Revenues	296,665	299,665	303,169	3,504
Expenditures:				
Current:				
Extracurricular Activities:				
Sports Oriented Activities:				
Salaries and Wages	11,649	12,549	7,257	5,292
Purchased Services	188,205	209,620	183,632	25,988
Materials and Supplies	101,182	127,004	81,914	45,090
Capital Outlay	10,445	16,140	10,242	5,898
Other	23,419	43,154	32,065	11,089
Total Expenditures	334,900	408,467	315,110	93,357
Net Change in Fund Balance	(38,235)	(108,802)	(11,941)	96,861
Fund Balance Beginning of Year	105,778	105,778	105,778	0
Prior Year Encumbrances Appropriated	28,074	28,074	28,074	0
Fund Balance End of Year	\$95,617	\$25,050	\$121,911	\$96,861

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$0	\$279	\$279	\$0
Intergovernmental	59,764	82,379	82,379	0
Total Revenues	59,764	82,658	82,658	0
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	17,163	38,951	35,451	3,500
Fringe Benefits	3,446	7,954	6,793	1,161
Purchased Services	5,195	14,224	14,175	49
Materials and Supplies	14,460	15,227	12,749	2,478
Capital Outlay	933	1,433	1,353	80
Total Expenditures	41,197	77,789	70,521	7,268
Excess of Revenues Over Expenditures	18,567	4,869	12,137	7,268
Other Financing Uses:				
Refund of Prior Year Receipt	(11,643)	(11,996)	(11,996)	0
Net Change in Fund Balance	6,924	(7,127)	141	7,268
Fund Balance Beginning of Year	14,133	14,133	14,133	0
Prior Year Encumbrances Appropriated	15,445	15,445	15,445	0
Fund Balance End of Year	\$36,502	\$22,451	\$29,719	\$7,268

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Post Secondary Vocational Education Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Capital Outlay	<u>2,047</u>	<u>2,047</u>	<u>0</u>	<u>2,047</u>
Net Change in Fund Balance	(2,047)	(2,047)	0	2,047
Fund Balance Beginning of Year	<u>8,643</u>	<u>8,643</u>	<u>8,643</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$6,596</u></u>	<u><u>\$6,596</u></u>	<u><u>\$8,643</u></u>	<u><u>\$2,047</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Vocational Education Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Materials and Supplies	872	872	0	872
Capital Outlay	9,706	9,706	0	9,706
Total Expenditures	10,578	10,578	0	10,578
Net Change in Fund Balance	(10,578)	(10,578)	0	10,578
Fund Balance Beginning of Year	10,578	10,578	10,578	0
Fund Balance End of Year	\$0	\$0	\$10,578	\$10,578

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
EMIS Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$11,500</u>	<u>\$12,569</u>	<u>\$12,569</u>	<u>\$0</u>
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>8,519</u>	<u>7,989</u>	<u>1,700</u>	<u>6,289</u>
Central:				
Materials and Supplies	11,694	13,649	13,276	373
Capital Outlay	6,500	4,770	1,775	2,995
Other	<u>25</u>	<u>355</u>	<u>355</u>	<u>0</u>
Total Central	<u>18,219</u>	<u>18,774</u>	<u>15,406</u>	<u>3,368</u>
Total Expenditures	<u>26,738</u>	<u>26,763</u>	<u>17,106</u>	<u>9,657</u>
Net Change in Fund Balance	(15,238)	(14,194)	(4,537)	9,657
Fund Balance Beginning of Year	17,152	17,152	17,152	0
Prior Year Encumbrances Appropriated	<u>1,610</u>	<u>1,610</u>	<u>1,610</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$3,524</u></u>	<u><u>\$4,568</u></u>	<u><u>\$14,225</u></u>	<u><u>\$9,657</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Entry Year Teachers Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$0	\$5,500	\$5,500	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	2,240	2,240	0
Fringe Benefits	0	346	346	0
Total Instruction	<u>0</u>	<u>2,586</u>	<u>2,586</u>	<u>0</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	0	420	420	0
Fringe Benefits	0	73	73	0
Purchased Services	0	2,421	2,421	0
Total Support Services	<u>0</u>	<u>2,914</u>	<u>2,914</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>5,500</u>	<u>5,500</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance Beginning of Year	0	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communications Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$21,000	\$21,000	\$21,000	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	21,000	21,000	21,000	0
Net Change in Fund Balance	0	0	0	0
Fund Balance Beginning of Year	0	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Schoolnet Professional Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$0	\$4,140	\$4,140	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	280	280	0
Fringe Benefits	0	56	43	13
Total Instruction	<u>0</u>	<u>336</u>	<u>323</u>	<u>13</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	298	527	512	15
Fringe Benefits	44	75	75	0
Purchased Services	3,159	6,313	5,263	1,050
Materials and Supplies	0	390	229	161
Total Support Services	<u>3,501</u>	<u>7,305</u>	<u>6,079</u>	<u>1,226</u>
Total Expenditures	<u>3,501</u>	<u>7,641</u>	<u>6,402</u>	<u>1,239</u>
Excess of Revenues Under Expenditures	(3,501)	(3,501)	(2,262)	(1,239)
Other Financing Uses:				
Refund of Prior Year Receipts	<u>(9)</u>	<u>(9)</u>	<u>(9)</u>	<u>0</u>
Net Change in Fund Balance	(3,510)	(3,510)	(2,271)	(1,239)
Fund Balance Beginning of Year	3,410	3,410	3,410	0
Prior Year Encumbrances Appropriated	<u>100</u>	<u>100</u>	<u>100</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$1,239</u>	<u>(\$1,239)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$50,000	\$50,000	\$50,000	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	32,184	35,648	28,602	7,046
Fringe Benefits	4,877	5,401	4,390	1,011
Purchased Services	5,900	5,900	5,884	16
Materials and Supplies	18,944	21,034	21,034	0
Other	300	300	300	0
Total Instruction	<u>62,205</u>	<u>68,283</u>	<u>60,210</u>	<u>8,073</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	25,205	15,962	15,156	806
Fringe Benefits	2,716	1,277	1,165	112
Purchased Services	8,802	6,835	6,704	131
Materials and Supplies	2,440	7,824	7,818	6
Capital Outlay	0	1,240	1,240	0
Other	850	797	779	18
Total Support Services	<u>40,013</u>	<u>33,935</u>	<u>32,862</u>	<u>1,073</u>
Total Expenditures	<u>102,218</u>	<u>102,218</u>	<u>93,072</u>	<u>9,146</u>
Excess of Revenues Under Expenditures	(52,218)	(52,218)	(43,072)	9,146
Other Financing Uses:				
Refund of Prior Year Receipts	<u>(4,505)</u>	<u>(4,505)</u>	<u>(4,505)</u>	<u>0</u>
Net Change in Fund Balance	(56,723)	(56,723)	(47,577)	9,146
Fund Balance Beginning of Year	33,855	33,855	33,855	0
Prior Year Encumbrances Appropriated	<u>22,868</u>	<u>22,868</u>	<u>22,868</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$9,146</u></u>	<u><u>\$9,146</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Summer Intervention Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$0	\$62,613	\$61,171	(\$1,442)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	2	34,802	20,938	13,864
Fringe Benefits	5	5,485	2,793	2,692
Materials and Supplies	99	10,746	10,647	99
Total Instruction	<u>106</u>	<u>51,033</u>	<u>34,378</u>	<u>16,655</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	7,200	4,389	290	4,099
Fringe Benefits	0	806	186	620
Purchased Services	0	11,737	11,641	96
Materials and Supplies	23	226	203	23
Total Support Services	<u>7,223</u>	<u>17,158</u>	<u>12,320</u>	<u>4,838</u>
Total Expenditures	<u>7,329</u>	<u>68,191</u>	<u>46,698</u>	<u>21,493</u>
Net Change in Fund Balance	(7,329)	(5,578)	14,473	20,051
Fund Balance Beginning of Year	<u>10,301</u>	<u>10,301</u>	<u>10,301</u>	<u>0</u>
Fund Balance End of Year	<u>\$2,972</u>	<u>\$4,723</u>	<u>\$24,774</u>	<u>\$20,051</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Enhancement Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$28,644	\$59,627	\$59,627	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	0	5,173	5,173	0
Fringe Benefits	0	827	827	0
Capital Outlay	0	25,270	25,270	0
Total Instruction	<u>0</u>	<u>31,270</u>	<u>31,270</u>	<u>0</u>
Support Services:				
Pupils:				
Salaries and Wages	7,379	7,317	7,317	0
Fringe Benefits	1,405	1,179	1,179	0
Materials and Supplies	115	115	115	0
Total Support Services	<u>8,899</u>	<u>8,611</u>	<u>8,611</u>	<u>0</u>
Total Expenditures	<u>8,899</u>	<u>39,881</u>	<u>39,881</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>19,745</u>	<u>19,746</u>	<u>19,746</u>	<u>0</u>
Other Financing Sources (Uses):				
Advances - In	0	0	19,850	19,850
Advances - Out	0	0	(37,785)	(37,785)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(17,935)</u>	<u>(17,935)</u>
Net Change in Fund Balance	19,745	19,746	1,811	(17,935)
Fund Balance Beginning of Year	4,075	4,075	4,075	0
Prior Year Encumbrances Appropriated	115	115	115	0
Fund Balance End of Year	<u>\$23,935</u>	<u>\$23,936</u>	<u>\$6,001</u>	<u>(\$17,935)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other State Grants Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$2,000	\$15,214	\$15,214	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	482	482	0	482
Vocational:				
Materials and Supplies	0	2,370	1,426	944
Capital Outlay	0	10,230	10,230	0
Total Vocational	0	12,600	11,656	944
Total Instruction	482	13,082	11,656	1,426
Support Services:				
Instructional Staff:				
Salaries and Wages	0	1,000	867	133
Fringe Benefits	0	121	121	0
Total Instructional Staff	0	1,121	988	133
Operation and Maintenance of Plant:				
Purchased Services	393	393		393
Pupil Transportation:				
Salaries and Wages	236	236	0	236
Fringe Benefits	6	6	0	6
Total Pupil Transportation	242	242	0	242
Total Support Services	635	1,756	988	768
Total Expenditures	1,117	14,838	12,644	2,194
Excess of Revenues Over Expenditures	883	376	2,570	2,194
Other Financing Sources (Uses):				
Advances - In	0	0	4,000	4,000
Advances - Out	0	0	(4,000)	(4,000)
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	883	376	2,570	2,194
Fund Balance Beginning of Year	1,117	1,117	1,117	0
Fund Balance End of Year	\$2,000	\$1,493	\$3,687	\$2,194

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$89,823	\$77,420	\$77,420	\$0
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	53,655	51,253	51,253	0
Fringe Benefits	10,427	8,013	7,998	15
Materials and Supplies	3,577	7,036	7,036	0
Total Instruction	67,659	66,302	66,287	15
Support Services:				
Instructional Staff:				
Salaries and Wages	26,459	24,761	23,667	1,094
Fringe Benefits	4,336	4,336	3,780	556
Purchased Services	3,709	4,451	4,259	192
Capital Outlay	1,200	1,200	0	1,200
Other	1,483	1,703	1,385	318
Total Support Services	37,187	36,451	33,091	3,360
Total Expenditures	104,846	102,753	99,378	3,375
Other Financing Sources:				
Advances - In	0	13,000	13,000	0
Net Change in Fund Balance	(15,023)	(12,333)	(8,958)	(3,375)
Fund Balance Beginning of Year	12,463	12,463	12,463	0
Prior Year Encumbrances Appropriated	2,560	2,560	2,560	0
Fund Balance End of Year	\$0	\$2,690	\$6,065	(\$3,375)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$461,556</u>	<u>\$411,465</u>	<u>\$411,465</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	2,000	0	0	0
Fringe Benefits	320	0	0	0
Purchased Services	2,032	723	723	0
Capital Outlay	3,400	3,295	3,295	0
Total Instruction	<u>7,752</u>	<u>4,018</u>	<u>4,018</u>	<u>0</u>
Support Services:				
Pupils:				
Salaries and Wages	800	800	800	0
Instructional Staff:				
Salaries and Wages	222,465	192,734	192,734	0
Fringe Benefits	151,895	137,871	137,871	0
Purchased Services	0	464	464	0
Total Instructional Staff	<u>374,360</u>	<u>331,069</u>	<u>331,069</u>	<u>0</u>
Administration:				
Salaries and Wages	62,081	56,431	56,431	0
Fringe Benefits	31,678	27,623	27,623	0
Capital Outlay	2,000	1,974	1,974	0
Total Administration	<u>95,759</u>	<u>86,028</u>	<u>86,028</u>	<u>0</u>
Total Support Services	<u>470,919</u>	<u>417,897</u>	<u>417,897</u>	<u>0</u>
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	8,188	6,374	6,374	0
Capital Outlay	2,056	1,901	1,901	0
Total Operation of Non-Instructional Services	<u>10,244</u>	<u>8,275</u>	<u>8,275</u>	<u>0</u>
Total Expenditures	<u>488,915</u>	<u>430,190</u>	<u>430,190</u>	<u>0</u>
Net Change in Fund Balance	(27,359)	(18,725)	(18,725)	0
Fund Balance Beginning of Year	<u>27,359</u>	<u>27,359</u>	<u>27,359</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$8,634</u>	<u>\$8,634</u>	<u>\$0</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Education Carl Perkins Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$67,328	\$58,990	\$58,990	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	0	560	522	38
Fringe Benefits	0	2,861	2,861	0
Purchased Services	28,747	28,559	28,559	0
Materials and Supplies	7,010	4,809	4,809	0
Total Instruction	<u>35,757</u>	<u>36,789</u>	<u>36,751</u>	<u>38</u>
Support Services:				
Pupils:				
Salaries and Wages	2,330	2,513	2,043	470
Fringe Benefits	467	380	311	69
Purchased Services	2,150	5,510	5,510	0
Materials and Supplies	11,306	5,206	5,206	0
Total Pupils	<u>16,253</u>	<u>13,609</u>	<u>13,070</u>	<u>539</u>
Administration:				
Salaries and Wages	2,200	2,200	2,200	0
Fringe Benefits	352	352	352	0
Total Administration	<u>2,552</u>	<u>2,552</u>	<u>2,552</u>	<u>0</u>
Central:				
Purchased Services	3,000	4,611	4,611	0
Total Support Services	<u>21,805</u>	<u>20,772</u>	<u>20,233</u>	<u>539</u>
Total Expenditures	<u>57,562</u>	<u>57,561</u>	<u>56,984</u>	<u>577</u>
Excess of Revenues Over Expenditures	<u>9,766</u>	<u>1,429</u>	<u>2,006</u>	<u>577</u>
Other Financing Sources (Uses):				
Advances - In	0	15,000	15,000	0
Advances - Out	0	0	(7,000)	(7,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>15,000</u>	<u>8,000</u>	<u>(7,000)</u>
Net Change in Fund Balance	9,766	16,429	10,006	(6,423)
Fund Balance Beginning of Year	63	63	63	0
Prior Year Encumbrances Appropriated	5,171	5,171	5,171	0
Fund Balance End of Year	<u>\$15,000</u>	<u>\$21,663</u>	<u>\$15,240</u>	<u>(\$6,423)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$503,007	\$484,787	\$484,787	\$0
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	253,934	210,113	204,804	5,309
Fringe Benefits	69,818	72,936	62,601	10,335
Purchased Services	192	417	417	0
Materials and Supplies	73,950	82,777	79,829	2,948
Capital Outlay	77,733	79,583	75,929	3,654
Total Instruction	475,627	445,826	423,580	22,246
Support Services:				
Pupils:				
Salaries and Wages	600	600	600	0
Instructional Staff:				
Salaries and Wages	15,605	17,005	7,429	9,576
Fringe Benefits	2,395	2,895	1,114	1,781
Purchased Services	77,491	104,061	103,007	1,054
Materials and Supplies	5,365	3,190	3,182	8
Capital Outlay	0	2,136	2,136	0
Total Instructional Staff	100,856	129,287	116,868	12,419
Administration:				
Salaries and Wages	25,493	24,767	21,242	3,525
Fringe Benefits	3,893	4,548	3,360	1,188
Total Administration	29,386	29,315	24,602	4,713
Pupil Transportation:				
Salaries and Wages	602	602	602	0
Fringe Benefits	284	284	284	0
Total Pupil Transportation	886	886	886	0
Total Support Services	131,728	160,088	142,956	17,132
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	3,468	2,971	2,509	462
Fringe Benefits	645	1,162	1,011	151
Materials and Supplies	937	937	937	0
Total Operation of Non-Instructional Services	5,050	5,070	4,457	613
Total Expenditures	612,405	610,984	570,993	39,991
Excess of Revenues Under Expenditures	(109,398)	(126,197)	(86,206)	39,991
Other Financing Sources (Uses):				
Advances - In	25,118	0	10,000	10,000
Advances - Out	0	0	(45,001)	(45,001)
Total Other Financing Sources (Uses)	25,118	0	(35,001)	(35,001)
Net Change in Fund Balance	(84,280)	(126,197)	(121,207)	4,990
Fund Balance Beginning of Year	52,897	52,897	52,897	0
Prior Year Encumbrances Appropriated	80,214	80,214	80,214	0
Fund Balance End of Year	\$48,831	\$6,914	\$11,904	\$4,990

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$20,971</u>	<u>\$16,975</u>	<u>\$16,975</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	4,000	4,000	2,120	1,880
Fringe Benefits	640	640	377	263
Purchased Services	<u>9,364</u>	<u>14,430</u>	<u>14,430</u>	<u>0</u>
Total Instruction	<u>14,004</u>	<u>19,070</u>	<u>16,927</u>	<u>2,143</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	2,850	2,850	2,850	0
Fringe Benefits	381	381	381	0
Purchased Services	4,327	10,839	8,616	2,223
Materials and Supplies	<u>5,106</u>	<u>5,106</u>	<u>4,245</u>	<u>861</u>
Total Support Services	<u>12,664</u>	<u>19,176</u>	<u>16,092</u>	<u>3,084</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	1,537	957	473	484
Materials and Supplies	<u>0</u>	<u>580</u>	<u>580</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>1,537</u>	<u>1,537</u>	<u>1,053</u>	<u>484</u>
Total Expenditures	<u>28,205</u>	<u>39,783</u>	<u>34,072</u>	<u>5,711</u>
Excess of Revenues Under Expenditures	(7,234)	(22,808)	(17,097)	5,711
Other Financing Sources:				
Advances - In	<u>0</u>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Net Change in Fund Balance	(7,234)	(7,808)	(2,097)	5,711
Fund Balance Beginning of Year	11,517	11,517	11,517	0
Prior Year Encumbrances Appropriated	<u>7,356</u>	<u>7,356</u>	<u>7,356</u>	<u>0</u>
Fund Balance End of Year	<u>\$11,639</u>	<u>\$11,065</u>	<u>\$16,776</u>	<u>\$5,711</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free Schools Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$15,174	\$6,471	\$14,438	\$7,967
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	0	650	650	0
Support Services:				
Pupils:				
Purchased Services	10,500	10,500	9,035	1,465
Materials and Supplies	2,880	2,025	2,025	0
Capital Outlay	0	468	468	0
Total Pupils	13,380	12,993	11,528	1,465
Instructional Staff:				
Purchased Services	1,052	1,051	748	303
Operation and Maintenance of Plant:				
Purchased Services	0	3,260	3,260	0
Total Support Services	14,432	17,304	15,536	1,768
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	742	742	367	375
Total Expenditures	15,174	18,696	16,553	2,143
Excess of Revenues Under Expenditures	0	(12,225)	(2,115)	10,110
Other Financing Sources:				
Advances - In	0	12,000	0	(12,000)
Net Change in Fund Balance	0	(225)	(2,115)	(1,890)
Fund Balance Beginning of Year	3,528	3,528	3,528	0
Fund Balance End of Year	\$3,528	\$3,303	\$1,413	(\$1,890)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$0	\$15,744	\$15,744	\$0
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	0	15,744	15,744	0
Net Change in Fund Balance	0	0	0	0
Fund Balance Beginning of Year	0	0	0	0
Fund Balance End of Year	\$0	\$0	\$0	\$0

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title IIA Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$158,174</u>	<u>\$132,603</u>	<u>\$132,603</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	90,896	82,139	80,367	1,772
Fringe Benefits	<u>18,325</u>	<u>20,024</u>	<u>17,562</u>	<u>2,462</u>
Total Instruction	<u>109,221</u>	<u>102,163</u>	<u>97,929</u>	<u>4,234</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	4,681	2,719	1,745	974
Fringe Benefits	743	1,433	270	1,163
Purchased Services	50,916	57,128	55,086	2,042
Materials and Supplies	<u>1,500</u>	<u>1,500</u>	<u>1,400</u>	<u>100</u>
Total Support Services	<u>57,840</u>	<u>62,780</u>	<u>58,501</u>	<u>4,279</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>
Total Expenditures	<u>167,361</u>	<u>165,243</u>	<u>156,430</u>	<u>8,813</u>
Net Change in Fund Balance	(9,187)	(32,640)	(23,827)	8,813
Fund Balance Beginning of Year	27,173	27,173	27,173	0
Prior Year Encumbrances Appropriated	<u>5,750</u>	<u>5,750</u>	<u>5,750</u>	<u>0</u>
Fund Balance End of Year	<u>\$23,736</u>	<u>\$283</u>	<u>\$9,096</u>	<u>\$8,813</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$226,195	\$233,830	\$229,277	(\$4,553)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	115,690	126,384	115,756	10,628
Fringe Benefits	27,968	29,969	27,952	2,017
Purchased Services	3,490	1,640	834	806
Materials and Supplies	755	1,855	977	878
Total Regular	<u>147,903</u>	<u>159,848</u>	<u>145,519</u>	<u>14,329</u>
Special:				
Materials and Supplies	21	21	21	0
Capital Outlay	17,558	17,558	17,558	0
Total Special	<u>17,579</u>	<u>17,579</u>	<u>17,579</u>	<u>0</u>
Total Instruction	<u>165,482</u>	<u>177,427</u>	<u>163,098</u>	<u>14,329</u>
Support Services:				
Pupils:				
Materials and Supplies	<u>0</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Instructional Staff:				
Fringe Benefits	15	15	0	15
Purchased Services	57,675	58,109	58,039	70
Materials and Supplies	37,864	40,609	40,609	0
Capital Outlay	42,719	55,775	55,772	3
Total Instructional Staff	<u>138,273</u>	<u>154,508</u>	<u>154,420</u>	<u>88</u>
Total Support Services	<u>138,273</u>	<u>159,508</u>	<u>159,420</u>	<u>88</u>
Operation of Non-Instructional Services:				
Purchased Services	200	200	100	100
Total Expenditures	<u>303,955</u>	<u>337,135</u>	<u>322,618</u>	<u>14,517</u>
Excess of Revenues Under Expenditures	<u>(77,760)</u>	<u>(103,305)</u>	<u>(93,341)</u>	<u>9,964</u>
Other Financing Sources (Uses):				
Advances - In	0	0	10,000	10,000
Advances - Out	0	0	(10,000)	(10,000)
Transfers - In	95,000	95,000	95,000	0
Total Other Financing Sources (Uses)	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>	<u>0</u>
Net Change in Fund Balance	17,240	(8,305)	1,659	9,964
Fund Balance Beginning of Year	21,791	21,791	21,791	0
Prior Year Encumbrances Appropriated	425	425	425	0
Fund Balance End of Year	<u>\$39,456</u>	<u>\$13,911</u>	<u>\$23,875</u>	<u>\$9,964</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property Taxes	\$518,400	\$518,400	\$523,507	\$5,107
Intergovernmental	54,000	54,000	54,910	910
Total Revenues	<u>572,400</u>	<u>572,400</u>	<u>578,417</u>	<u>6,017</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	303,206	399,730	346,665	53,065
Support Services:				
Pupils:				
Capital Outlay	1,000	1,000	0	1,000
Administration:				
Capital Outlay	43,598	38,598	6,219	32,379
Fiscal:				
Other	37,601	37,601	13,346	24,255
Operation and Maintenance of Plant:				
Capital Outlay	28,067	33,067	30,498	2,569
Total Support Services	<u>110,266</u>	<u>110,266</u>	<u>50,063</u>	<u>60,203</u>
Capital Outlay:				
Building Improvement Services:				
Capital Outlay	273,014	247,014	240,589	6,425
Total Expenditures	<u>686,486</u>	<u>757,010</u>	<u>637,317</u>	<u>119,693</u>
Net Change in Fund Balance	(114,086)	(184,610)	(58,900)	125,710
Fund Balance Beginning of Year	590,465	590,465	590,465	0
Prior Year Encumbrances Appropriated	216,156	216,156	216,156	0
Fund Balance End of Year	<u>\$692,535</u>	<u>\$622,011</u>	<u>\$747,721</u>	<u>\$125,710</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Equipment Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Capital Outlay	4,873	4,873	0	4,873
Net Change in Fund Balance	(4,873)	(4,873)	0	4,873
Fund Balance Beginning of Year	4,873	4,873	4,873	0
Fund Balance End of Year	\$0	\$0	\$4,873	\$4,873

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
IVDL Fund
For the Fiscal Year Ended June 30, 2004

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	1,200	1,200	1,200	0
Net Change in Fund Balance	(1,200)	(1,200)	(1,200)	0
Fund Balance Beginning of Year	1,200	1,200	1,200	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency School Repair Fund
For the Fiscal Year Ended June 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$167,344	\$167,344	\$167,344	\$0
Expenditures:				
Current:				
Capital Outlay:				
Building Improvement Services:				
Capital Outlay	<u>185,938</u>	<u>185,938</u>	<u>185,938</u>	<u>0</u>
Excess of Revenues Under Expenditures	(18,594)	(18,594)	(18,594)	0
Other Financing Sources (Uses):				
Advances - In	0	0	50,000	50,000
Advances - Out	<u>0</u>	<u>0</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	(18,594)	(18,594)	(18,594)	0
Fund Balance Beginning of Year	<u>18,594</u>	<u>18,594</u>	<u>18,594</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Statistical Section

The following statistical tables reflect social and economic data, financial trends and fiscal capacity of the School District.

Greenville City School District
*Governmental Activities Revenues by Source
and Expenses by Function
Last Three Fiscal Years*

	Full Accrual		
	2004	2003	2002
Program Revenues			
Charges for Services	\$1,647,254	\$1,774,497	\$1,504,890
Operating Grants, Interest and Contributions	3,425,265	2,361,934	2,776,761
Capital Grants and Contributions	70,286	288,447	124,569
General Revenues:			
Property Taxes	9,743,972	9,286,131	9,598,006
Income Taxes	1,671,952	1,637,104	1,656,940
Intergovernmental	11,000,894	11,107,642	10,106,472
Payment in Lieu of Taxes	197,564	233,997	121,636
Interest	111,625	220,613	320,546
Miscellaneous	93,928	387,209	100,347
Total	<u>\$27,962,740</u>	<u>\$27,297,574</u>	<u>\$26,310,167</u>
Expenses:			
Instruction:			
Regular	\$12,645,092	\$11,883,737	\$10,603,392
Special	2,959,202	2,878,228	2,539,606
Vocational	2,205,816	2,142,017	1,956,346
Adult/Continuing	67,869	54,162	60,189
Support Services:			
Pupils	1,305,710	1,311,750	1,123,336
Instructional Staff	1,843,966	1,545,155	1,014,822
Board of Education	117,591	88,026	43,334
Administration	2,493,331	2,655,241	2,491,576
Fiscal	649,546	618,585	565,527
Business	10,225	1,674	109
Operations and Maintenance of Plant			
Pupil Transportation	1,608,236	1,392,998	1,315,221
Central	949,851	870,835	723,613
Operation of Non-Instructional Services	182,044	176,768	118,584
Extracurricular Activities	1,077,056	1,055,510	1,040,650
Interest and Fiscal Charges	644,137	631,391	581,015
Interest and Fiscal Charges	0	0	368
Total	<u>\$28,759,672</u>	<u>\$27,306,077</u>	<u>\$24,177,688</u>

Source: School District Financial Records

Greenville City School District
*General Fund Revenues and Other Financing Sources by Source
and Expenditures and Other Financing Uses by Function
Last Ten Fiscal Years*

	Modified Accrual			
	2004 (1)	2003 (1)	2002 (1)	2001 (1)
Revenues:				
Property Taxes	\$9,445,444	\$8,662,528	\$8,820,211	\$8,900,108
Income Taxes	1,655,317	1,606,168	1,718,081	1,865,436
Payment in Lieu of Taxes	383,043	48,518	243,272	252,533
Tuition and Fees	648,025	747,952	517,659	546,968
Extracurricular Activities	0	0	0	6,175
Interest	100,126	220,613	320,546	644,703
Intergovernmental	12,044,223	11,531,580	11,134,473	9,828,484
Rent	33,422	24,789	23,768	19,778
Gifts and Donations	4,394	575	4,270	11,065
Miscellaneous	51,779	378,417	40,342	83,901
Other Financing Sources	0	175	800	1,237
Total	<u>\$24,365,773</u>	<u>\$23,221,315</u>	<u>\$22,823,422</u>	<u>\$22,160,388</u>
Expenditures:				
Current:				
Instruction:				
Regular	\$11,900,225	\$11,209,072	\$10,185,890	\$9,538,229
Special	2,651,870	2,538,131	2,263,271	1,948,536
Vocational	1,967,271	1,926,186	1,813,388	1,680,294
Support Services:				
Pupils	1,266,800	1,265,549	1,066,185	998,665
Instructional Staff	1,095,565	1,067,442	579,196	784,759
Board of Education	117,507	87,902	43,246	30,895
Administration	2,174,817	2,291,594	2,300,621	1,987,465
Fiscal	625,166	600,381	583,690	539,283
Business	10,009	1,458	1,299	1,571
Operations and Maintenance				
of Plant	1,554,905	1,388,061	1,282,735	1,227,912
Pupil Transportation	832,979	917,725	902,517	1,037,124
Central	163,368	159,332	108,647	135,338
Operation of Non-Instructional Services	354	0	0	0
Extracurricular Activities	332,311	303,383	293,456	269,043
Capital Outlay	0	67,340	76,285	65,002
Debt Service	0	0	0	2,980
Other Financing Uses	121,500	1,273,798	1,187,124	1,409,577
Total	<u>\$24,814,647</u>	<u>\$25,097,354</u>	<u>\$22,687,550</u>	<u>\$21,656,673</u>

Source: School District Financial Records

(1) 2001, 2002, 2003 and 2004 reported on a GAAP Basis; all other years on cash basis.

Cash Basis

2000	1999	1998	1997	1996	1995
\$9,155,715	\$8,402,430	\$8,514,722	\$7,320,955	\$6,684,103	\$6,176,330
1,641,974	1,607,866	1,502,598	1,291,933	1,179,548	1,089,940
0	0	0	0	0	0
707,400	706,270	217,592	233,837	290,279	209,854
0	0	22,823	40,826	47,641	47,120
535,057	416,526	356,827	249,071	224,369	137,927
8,781,769	8,396,191	7,711,937	7,187,810	7,021,488	7,164,221
0	0	0	0	0	0
0	0	0	0	0	0
42,041	47,977	42,983	103,986	112,367	51,345
67,912	193,692	139,028	93,449	305,011	77,451
<u>\$20,931,868</u>	<u>\$19,770,952</u>	<u>\$18,508,510</u>	<u>\$16,521,867</u>	<u>\$15,864,806</u>	<u>\$14,954,188</u>

\$9,155,334	\$9,059,056	\$7,931,946	\$7,217,542	\$7,250,897	\$7,598,873
1,764,735	1,705,780	1,551,084	1,482,690	1,314,703	1,108,220
1,597,290	1,519,578	1,328,506	1,172,033	1,316,659	1,379,062
941,481	856,208	738,482	662,249	655,270	578,435
632,651	538,594	434,963	382,291	335,904	201,788
44,210	29,072	26,369	33,496	51,865	39,882
1,752,274	1,714,991	1,635,624	1,381,500	1,532,295	1,378,212
545,503	474,004	508,635	466,334	450,472	375,755
1,884	7,633	7,110	4,842	8,698	8,710
1,104,186	1,115,435	1,049,489	1,065,811	1,064,701	1,025,164
851,395	639,719	956,494	645,274	667,740	711,297
86,359	66,744	65,192	21,860	14,045	12,682
0	0	0	0	0	0
247,754	238,964	215,588	196,542	176,114	170,414
55,782	60,298	54,889	55	2,698	2,502
0	0	0	0	0	0
207,359	1,380,667	300,210	262,188	611,541	206,129
<u>\$18,988,197</u>	<u>\$19,406,743</u>	<u>\$16,804,581</u>	<u>\$14,994,707</u>	<u>\$15,453,602</u>	<u>\$14,797,125</u>

Greenville City School District
Property Tax Levies and Collections
Real and Tangible Personal Property (1)
Last Ten Years

Collection Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collection	Percent of Current Levy Collected
2003	\$10,244,470	\$731,892	\$10,976,362	\$9,650,747	94.20%
2002	10,483,230	790,588	11,273,818	9,961,252	95.02
2001	9,910,910	358,740	10,269,650	10,524,191	106.19
2000	10,172,897	92,123	10,265,020	10,032,650	98.62
1999	10,491,774	82,696	10,574,470	10,129,625	96.55
1998	10,039,510	(4)	10,039,510	9,839,641	(4)
1997	9,305,000	(4)	9,305,000	9,813,479	(4)
1996	7,531,010	(4)	7,531,010	7,300,139	(4)
1995	6,901,100	(4)	6,901,100	7,239,751	(4)
1994	6,684,830	(4)	6,684,830	6,828,958	(4)

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

- (1) Includes homestead/rollback taxes assessed locally, but distributed through the State and reported as intergovernmental revenue.
- (2) Represents collection year. 2004 information cannot be presented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.
- (4) This was the only information available, there were no records prior to 2001.

Delinquent Collection (4)	Total Collection	Total Collection As a Percent of Current Levy
\$511,127	\$10,161,874	99.2%
200,621	10,161,873	96.9
829,466	11,353,657	114.6
(4)	10,032,646	(4)
(4)	10,129,621	(4)
(4)	9,839,637	(4)
(4)	9,813,475	(4)
(4)	7,300,135	(4)
(4)	7,239,747	(4)
(4)	6,828,954	(4)

Greenville City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

<u>Collection Year</u>	<u>Real Property</u>		<u>Public Utility Property</u>	
	<u>Assessed Value</u>	<u>Estimated Actual Value (1)</u>	<u>Assessed Value</u>	<u>Estimated Actual Value (1)</u>
2004	\$344,221,680	\$983,490,514	\$21,310,390	\$24,216,352
2003	339,486,720	969,962,057	19,754,990	22,448,852
2002	321,968,920	919,911,200	19,540,910	22,205,580
2001	316,362,600	903,893,143	25,633,540	29,129,023
2000	309,818,360	885,195,314	28,580,500	32,477,841
1999	256,566,520	733,047,200	27,584,580	31,346,114
1998	252,135,390	720,386,829	26,316,790	29,905,443
1997	245,306,790	700,876,543	26,154,620	29,721,159
1996	215,616,990	616,048,543	25,985,020	29,528,432
1995	209,009,410	597,169,743	22,407,190	25,462,716

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

(1) This is calculated by dividing the assessed value by the assessment percentage. The percentages for fiscal year 2004 were 35 percent for real property, varying rates for public utility personal, and 25 percent for capital assets and 23 percent for inventory.

Tangible Personal Property		Total		Percentage of Assessed Value to Estimated Actual Value
Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (1)	
\$59,396,390	\$252,750,596	\$424,928,460	\$1,260,457,462	34%
71,765,548	292,920,604	431,007,258	1,285,331,513	34
76,487,640	305,950,560	417,997,470	1,248,067,340	33
74,213,450	296,853,800	416,209,590	1,229,875,966	34
85,643,080	342,572,320	424,041,940	1,260,245,475	34
83,452,750	333,811,000	367,603,850	1,098,204,314	33
78,441,530	313,766,120	356,893,710	1,064,058,392	34
71,187,930	284,751,720	342,649,340	1,015,349,422	34
77,279,080	309,116,320	318,881,090	954,693,295	33
63,435,090	253,740,360	294,851,690	876,372,819	34

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

<u>Collection Year</u>	<u>School Levy</u>	<u>Twp</u>	<u>Corp</u>	<u>County Levy</u>	<u>Total Levy</u>
2004	\$33.40	\$3.15	\$8.15	\$7.40	\$52.10
2003	33.40	3.15	8.15	7.40	52.10
2002	33.40	3.15	8.15	7.40	52.10
2001	33.40	3.15	8.15	7.40	52.10
2000	33.40	3.15	8.15	7.40	52.10
1999	33.40	3.15	8.15	7.40	52.10
1998	33.40	3.15	8.15	7.40	52.10
1997	33.40	3.15	8.15	7.40	52.10
1996	27.90	3.15	8.15	7.40	46.60
1995	27.90	3.15	8.15	7.40	46.60

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

Greenville City School District
*Ratio of Net General Obligation Bonded Debt
to Assessed Value and Net Bonded Debt Per Capita
Last Ten Years*

<u>Collection Year</u>	<u>Net General Obligation Bonded Debt (1)</u>	<u>Assessed Value (2)</u>	<u>Population (3)</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
2004	\$0	\$424,928,460	22,620	0.00%	\$0.00
2003	0	431,007,258	22,620	0.00	0.00
2002	0	417,997,470	22,620	0.00	0.00
2001	15,000	416,209,590	22,525	0.00	0.67
2000	90,000	424,041,940	22,429	0.02	4.01
1999	165,000	367,603,850	22,333	0.04	7.39
1998	240,000	356,893,710	22,237	0.07	10.79
1997	315,000	342,649,340	22,141	0.09	14.23
1996	390,000	318,881,090	22,046	0.12	17.69
1995	669,000	294,851,690	21,949	0.23	30.48

Sources:

(1) School District Financial Records

(2) Darke County Auditor

(3) U.S. Census of Population (estimated), 2000 Federal Census and 1990 Federal Census
Darke County Planning Commission

Greenville City School District
Computation of Legal Debt Margin
June 30, 2004

Assessed Value	<u><u>\$424,928,460</u></u>
Overall Debt Limit - 9% of Assessed Value (1)	<u>\$38,243,561</u>
Overall Debt Margin	<u><u>\$38,243,561</u></u>
Unvoted Debt Limit - 0.10% of Assessed Value (1)	<u>\$424,928</u>
Unvoted Debt Margin	<u><u>\$424,928</u></u>

Source: Darke County Auditor and School District Financial Records

(1) Ohio Bond Law sets an overall limit of 9% for all debt and 1/10 of 1% for unvoted debt.

Greenville City School District
Computation of Direct and Overlapping General Obligation Bonded Debt
 December 31, 2003

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Greenville City School District	\$0	100.00%	\$0
Darke County	9,047,000	46.89	<u>4,242,138</u>
Total			<u><u>\$4,242,138</u></u>

Source: Darke County Auditor - Data is presented on a calendar year basis
 (Including School District) because that is the manner in which information
 is maintained by the County Auditor.

(1) Percentages were determined by dividing the assessed valuation of the political
 subdivision located within the boundaries of the School District by the total assessed
 valuation of the subdivision. The valuations used were for the 2003 collection year.

Greenville City School District
Ratio of Annual Debt Service Expenditures For
General Obligation Bonded Debt to General Fund Expenditures
Last Ten Fiscal Years

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures (1)	Ratio of Debt Service to General Fund Expenditures (Percentage)
2004	\$0	\$0	\$0	\$24,814,647	0.00%
2003	0	0	0	25,097,354	0.00
2002	15,000	441	15,441	22,687,550	0.07
2001	75,000	2,804	77,804	21,656,673	0.36
2000	(2) 75,000	6,649	81,649	18,988,197	0.43
1999	(2) 75,000	10,494	85,494	19,406,743	0.44
1998	(2) 75,000	14,340	89,340	16,804,581	0.53
1997	(2) 75,000	18,185	93,185	14,994,707	0.62
1996	(2) 579,000	44,393	623,393	15,453,602	4.03
1995	(2) 41,000	32,313	73,313	14,797,125	0.50

Source: School District Financial Records

(1) Includes other financing uses.

(2) 1994 through 2000 on cash basis.

Greenville City School District
Demographic Statistics
Last Ten Fiscal Years

Year	Darke County Population (1)	Greenville CSD Area Population (2)	School Enrollment (3)	Darke County Unemployment Rate (4)
2004	53,078	22,620	3,591	5.40%
2003	53,078	22,620	3,451	6.20
2002	53,078	22,620	3,494	4.20
2001	53,309	22,525	3,611	4.10
2000	53,340	22,429	3,557	4.90
1999	53,371	22,333	3,600	4.70
1998	53,402	22,237	3,713	5.40
1997	53,433	22,141	3,713	5.00
1996	53,464	22,046	3,751	4.30
1995	53,495	21,949	3,882	5.00

Source: (1) Estimated Figure from U.S. Census Bureau

Source: (2) U.S. Census of Population (estimated), 1990 Federal Census
2000 Federal Census

Source: (3) School District Records

Source: (4) Ohio Bureau of Employment Services

Greenville City School District
*Property Value,
 Financial Institution Deposits and Building Permits
 Last Ten Years*

Year	Property Value (Real Estate Only) (1)	Financial Institution Deposits Banks	Value of Permits Issued Adams Township	Value of Permits Issued Greenville Township	Value of Permits Issued Greenville City	Value of Permits Issued Gettysburg Village
2004	\$344,221,680	\$673,036,000	\$691,150	\$1,868,620	\$2,323,830	\$34,740
2003	339,486,720	649,146,000	594,240	843,340	3,183,540	110,380
2002	321,968,920	630,452,000	512,680	935,430	4,040,050	12,070
2001	316,362,600	597,616,000	387,890	853,000	4,120,200	119,420
2000	309,818,360	663,227,000	446,570	1,113,240	4,640,000	93,150
1999	256,566,520	667,796,000	450,050	1,194,940	3,930,140	22,850
1998	252,135,390	607,568,000	370,710	1,601,600	3,695,690	12,180
1997	245,306,790	582,790,000	281,960	1,319,530	3,145,610	0
1996	215,616,990	568,585,000	983,930	943,130	4,380,340	2,290
1995	209,009,410	531,323,000	215,210	1,142,650	2,456,790	37,290

Sources: Darke County Auditor, Building Department reports and Federal Reserve Bank of Cleveland.

(1) Represents assessed value.

Value of Permits Issued Neave Township	Value of Permits Issued Wayne Township	Value of Permits Issued Richland Township	Value of Permits Issued Van Buren Township	Value of Permits Issued Washington Township
\$369,820	\$41,470	\$38,690	\$23,000	\$264,840
189,890	0	19,490	0	166,050
169,990	115,110	29,350	0	117,940
168,390	59,190	126,020	2,640	165,380
193,890	228,650	45,170	0	182,530
171,680	76,240	130,040	30,800	100,230
149,940	238,380	49,460	84,230	177,460
16,130	30,040	25,250	0	47,380
134,560	12,180	77,940	0	140,050
74,510	5,730	92,210	4,260	157,860

Greenville City School District

Principal Taxpayers

Real Estate Tax

December 31, 2003

<u>Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Real Estate Tax Assessed Value</u>
1. Wal-Mart	\$3,176,120	0.92%
2. Brethren Home	3,027,440	0.88
3. Greenville Technology	2,925,770	0.85
4. BASF	2,747,680	0.80
5. E & G Properties	2,306,250	0.67
6. Framson Realty	1,862,140	0.54
7. Kroger Limited	1,468,290	0.43
8. Greenville Manor	1,012,720	0.29
9. Wayne Detling	801,440	0.23
10. NA Acquisition Corporation	613,210	0.18
Total	<u>\$19,941,060</u>	<u>5.79%</u>
Total Real Estate Tax Assessed Value	<u>\$344,221,680</u>	

Source: Darke County Auditor

(1) Assessed values are for the 2004 collection year.

Greenville City School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 2003

Taxpayer	Assessed Value (1)	Percent of Total Tangible Personal Property Tax Assessed Value
1. BASF	\$12,140,130	20.44%
2. Greenville Technology	7,366,970	12.40
3. Honeywell International	4,758,710	8.01
4. Whirlpool Corporation	4,154,690	6.99
5. Beauty Systems, Incorporated	3,273,830	5.51
6. Wal-Mart	1,922,290	3.24
10. Dave Knapp Ford Lincoln Mercury	1,254,570	2.11
8. Witt Plastics	1,254,430	2.11
7. Spartech Plastics	1,242,804	2.09
9. Hughes Supply, Incorporated	1,217,130	2.05
Total	<u>\$38,585,554</u>	<u>64.96%</u>
Total Tangible Personal Property Tax Assessed Value	<u>\$59,396,390</u>	

Source: Darke County Auditor

(1) Assessed values are for the 2004 collection year.

Greenville City School District

Principal Taxpayers

Public Utilities Tax

December 31, 2003

<u>Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Total Public Utilities Tax Assessed Value</u>
1. Dayton Power and Light	\$9,618,580	45.14%
2. United Telephone	3,517,700	16.51
3. Panhandle Eastern Pipe Line Company	3,261,440	15.30
4. DPL Energy Inc	1,816,390	8.52
5. Darke Rural Electric Company	522,200	2.45
6. Voicestream Columbus Inc	89,860	0.42
7. Glenn & Victoria Robinson	80,650	0.38
8. Ohio Bell	<u>190</u>	<u>0.00</u>
Total	<u>\$18,907,010</u>	<u>88.72%</u>
Total Public Utilities Tax Assessed Value	<u>\$21,310,390</u>	

Source: Darke County Auditor

(1) Assessed values are for the 2004 collection year.

Greenville City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>		<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment</u>	<u>Per Cost Pupil</u>
2004		\$24,814,647	3,591	\$6,910
2003		25,097,354	3,451	7,272
2002		22,687,550	3,494	6,493
2001		21,656,673	3,611	5,997
2000	(2)	18,988,167	3,557	5,338
1999	(2)	19,406,743	3,600	5,391
1998	(2)	16,804,581	3,713	4,526
1997	(2)	14,994,707	3,713	4,038
1996	(2)	15,453,602	3,751	4,120
1995	(2)	14,797,125	3,882	3,812

Source: School District Financial Records.

(1) Includes other financing uses.

(2) 1994 through 2000 on cash basis.

Greenville City School District
Teachers Education and Experience
 June 30, 2004

Degree	Number of Teachers	Percentage of Total
Non-Degreed Vocational	4	1.57%
Bachelor's Degree	9	3.54%
Bachelor + 15	21	8.27%
Bachelor + 30	71	27.95%
Master's Degree	65	25.59%
Master's + 15	83	32.68%
Doctorate	1	0.39%
Total	<u>254</u>	<u>100.00%</u>

Years of Experience	Number of Teachers	Percentage of Total
0-3	43	16.93%
4-7	39	15.35%
8-11	24	9.45%
12-15	36	14.17%
16-20	30	11.81%
21-25	35	13.78%
26-30	36	14.17%
Over 30	11	4.33%
	<u>254</u>	<u>100.00%</u>

Source: School District Personnel Records



**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

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 29, 2005**