



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**FAIRFIELD CITY SCHOOL DISTRICT
BUTLER COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report	Under Separate Cover
Comprehensive Annual Financial Report	Under Separate Cover
Schedule of Federal Awards Expenditures	1
Notes to Schedule of Federal Awards Expenditures	2
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	3
Report on Compliance with Requirements Applicable to each Major Federal Program and Internal Control over Compliance in Accordance with <i>OMB Circular A-133</i>	5
Schedule of Findings	7

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**FAIRFIELD CITY SCHOOL DISTRICT
BUTLER COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FISCAL YEAR ENDED JUNE 30, 2000**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster						
Food Commodity Distribution	nn-n1	10.550	\$0	\$164,889	\$0	\$164,889
School Breakfast	05-PU	10.553	26,913	0	26,913	0
School Lunch	04-PU	10.555	266,246	0	266,246	0
Total Nutrition Cluster			293,159	164,889	293,159	164,889
Total U.S. Department of Agriculture			293,159	164,889	293,159	164,889
U.S. DEPARTMENT OF EDUCATION						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Title VI-B	6B-SF	84.027	378,694	0	336,433	0
Preschool	PG-S1	84.173	15,044	0	15,044	0
Total Special Education Cluster			393,738	0	351,477	0
Title I	C1-S1	84.010	304,077	0	324,669	0
Title VI	C2-S1	84.298	50,175	0	39,727	0
Eisenhower Math/Science	MS-S1	84.281	45,018	0	29,500	0
Drug Free Schools	DR-S1	84.186	72,379	0	71,265	0
Goals 2000	G2-S3	84.276	0	0	6,146	0
Class Size Reduction	nn-n1	84.340	74,731	0	69,600	0
Total Department of Education			940,118	0	892,384	0
TOTAL FEDERAL ASSISTANCE			\$1,233,277	\$164,889	\$1,185,543	\$164,889

The accompanying notes to this schedule are an integral part of this schedule.

**FAIRFIELD CITY SCHOOL DISTRICT
BUTLER COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2000**

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Expenditures is a summary of the activity of the District's federal award programs. The Schedule has been prepared on the cash basis of accounting.

NOTE B – FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2000, the District had food commodities valued at \$48,580 in inventory.



STATE OF OHIO
OFFICE OF THE AUDITOR

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

Fairfield City School District
Butler County
211 Donald Drive
Fairfield, Ohio 45014-3095

To the Board of Education:

We have audited the financial statements of Fairfield City School District, Butler County, Ohio (the District), as of and for the fiscal year ended June 30, 2000, and have issued our report thereon dated December 20, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

However, we noted other immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated December 20, 2000.

Internal Control Over Financial Reporting

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

However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the District in a separate letter dated December 20, 2000.

Fairfield City School District
Butler County
Report on Compliance and on Internal Control Required by
Government Auditing Standards
Page 2

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

Jim Petro
Auditor of State

December 20, 2000



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

Fairfield City School District
Butler County
211 Donald Drive
Fairfield, Ohio 45014-3095

To the Board of Education:

Compliance

We have audited the compliance of Fairfield City School District, Butler County, Ohio (the District), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal programs for the year ended June 30, 2000. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with 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 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 District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the fiscal year ended June 30, 2000.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in 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.

Schedule of Federal Awards Expenditures

We have audit the general purpose financial statements of the District as of and for the fiscal year ended June 30, 2000, and have issued our report thereon dated December 20, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose 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 general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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

Jim Petro
Auditor of State

December 20, 2000

**FAIRFIELD CITY SCHOOL DISTRICT
BUTLER COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2000**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Child Nutrition Cluster – CFDA #10.555 Special Education Cluster – CFDA#84.027
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all other programs
(d)(1)(ix)	Low Risk Auditee?	Yes

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

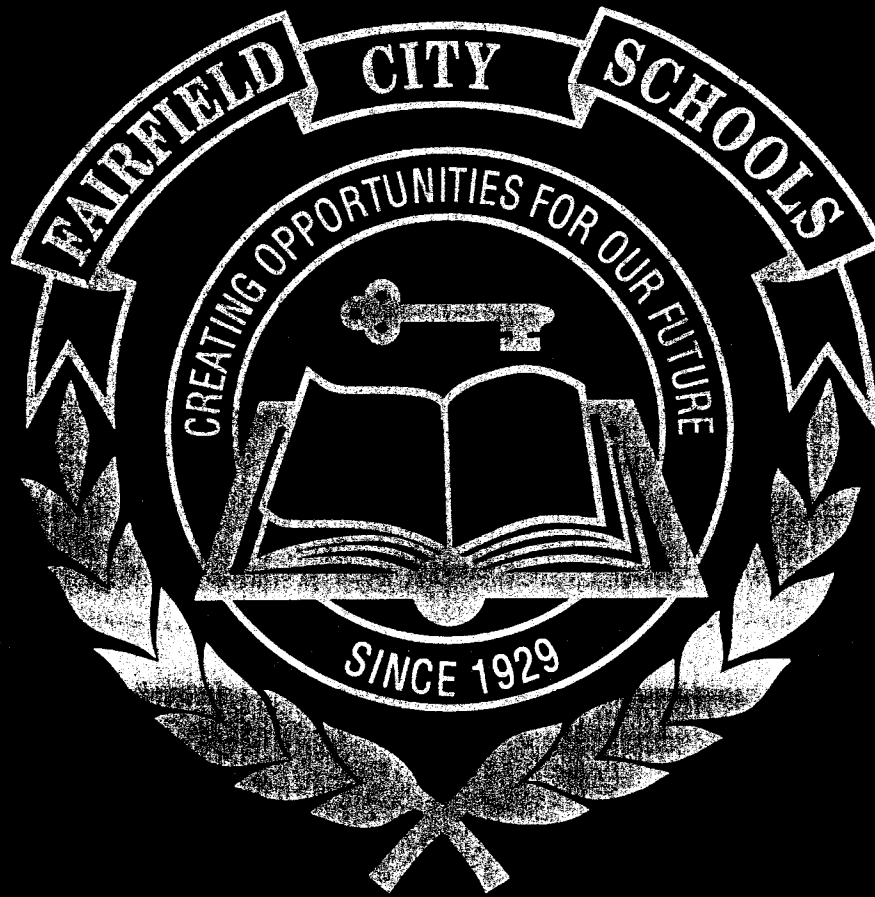
None

3. FINDINGS FOR FEDERAL AWARDS

None

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*Comprehensive Annual
Financial Report
Fiscal Year Ended June 30, 2000*



*Fairfield City School District
Fairfield, Ohio*

**Fairfield City School District
Fairfield, Ohio**

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

**Prepared by:
Office of the Treasurer
Stephen L. Maag, Treasurer**

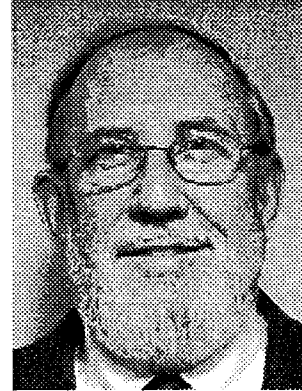
**Fairfield City School District
Board of Education**



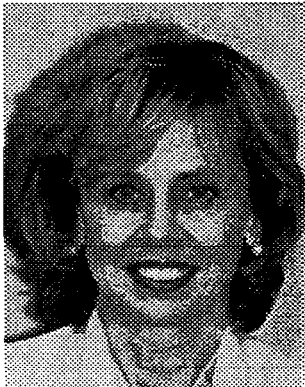
Dr. Kay Crain
President



Anne Crone
Vice President



Maurice Godsey
Member



Vicky Barger
Member

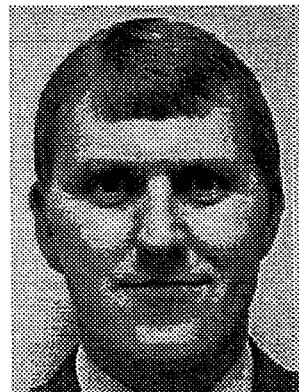


Mike Oler
Member

Administrative Personnel

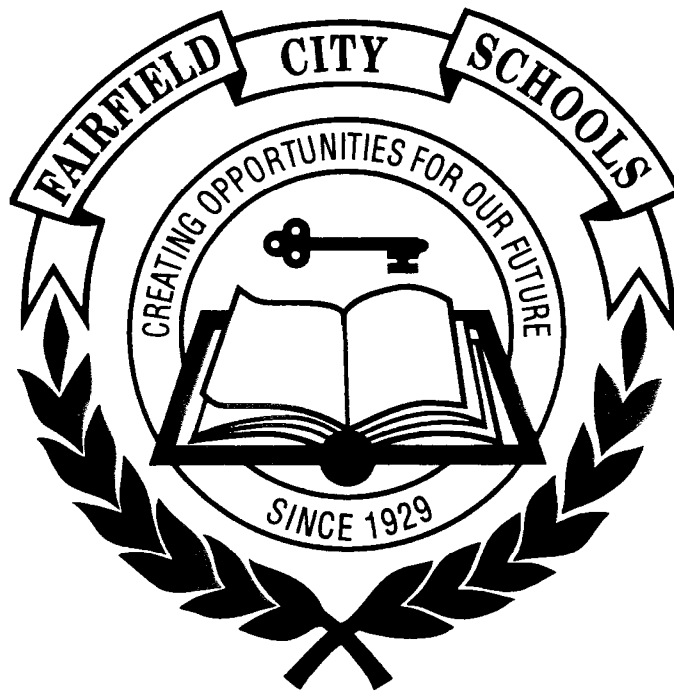


Charles F. Wiedenmann, Ph.D.
Superintendent



Stephen L. Maag
Treasurer

Introductory Section



**FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2000**

TABLE OF CONTENTS

	<u>PAGE</u>
I. INTRODUCTORY SECTION	
Table of Contents.....	III
Letter of Transmittal.....	VII
List of Principal Officials.....	XVII
GFOA Certificate of Achievement.....	XVIII
ASBO Certificate of Excellence.....	XIX
State of Ohio Map.....	XX
Organizational Chart.....	XXI
 II. FINANCIAL SECTION	
REPORT OF INDEPENDENT ACCOUNTANTS.....	1
 GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet All Fund Types and Account Groups.....	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances—All Governmental Fund Types and Expendable Trust Fund.....	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget-Actual (Non-GAAP Budgetary Basis)—All Governmental Fund Types.....	8
Combined Statement of Revenues, Expenditures and Change in Retained Earnings Proprietary Fund Type.....	10
Combined Statement of Cash Flows Proprietary Fund Type.....	11
Notes to the Financial Statements.....	13

**FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2000**

TABLE OF CONTENTS
 (Continued)

	<u>PAGE</u>
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	33
General Fund:	
General Fund Description.....	35
Special Revenue Funds:	
Description of Funds.....	37
Combining Balance Sheet.....	40
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	44
Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget-Actual (Non-GAAP Budgetary Basis):	
Public School Support Fund.....	48
Spring Recognition Fund.....	49
Venture Capital East Fund.....	50
Extracurricular Student Activities Fund.....	51
Auxiliary Service Fund.....	52
Staff Development Fund.....	53
Excellence in Education Fund.....	54
Management Information Fund.....	55
SchoolNet Professional Development Fund.....	56
Ohio Reads Fund.....	57
Summer Intervention Fund.....	58
School Security Fund.....	59
Title II Fund.....	60
Title VI-B Preschool Fund.....	61
Title I Fund.....	62
Title VI Fund.....	63
Drug Free Schools Fund.....	64
Preschool Disabilities Fund.....	65
Telecom Act Grant Fund.....	66
Classroom Size Reduction Fund.....	67
Goals 2000 Entry Year Fund.....	68

**FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2000**

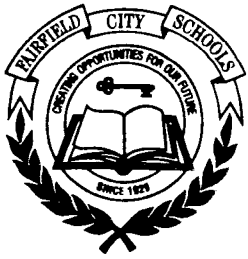
TABLE OF CONTENTS
 (Continued)

	<u>PAGE</u>
Debt Service Fund:	
Description of Fund.....	69
Capital Projects Funds:	
Description of Funds.....	71
Combining Balance Sheet.....	72
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	74
Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget-Actual (Non-GAAP Budgetary Basis)	
Building Fund.....	76
Permanent Improvement Fund.....	77
Vocational Educational Equipment Fund.....	78
School Net Plus Fund.....	79
Interactive Video Distance Learning Fund.....	80
Enterprise Funds:	
Description of Funds.....	81
Combining Balance Sheet.....	82
Combining Statement of Revenues, Expenses and Changes in Retained Earnings.....	83
Combining Statement of Cash Flows.....	84
Fiduciary Funds:	
Description of Funds.....	85
Combining Balance Sheet.....	86
Combining Statement of Changes in Assets and Liabilities—Agency Funds.....	87
General Fixed Assets Account Group:	
Description of Account Fund.....	89
Schedule of General Fixed Assets by Source.....	90
Schedule of General Fixed Assets by Function and Type.....	91
Schedule of Changes in General Fixed Assets by Function.....	92

**FAIRFIELD CITY SCHOOL DISTRICT, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2000**

TABLE OF CONTENTS
(Continued)

	<u>PAGE</u>
III. STATISTICAL SECTION	
Table 1 General Fund Revenues by Source.....	93
Table 2 General Fund Expenditures by Function.....	94
Table 3 Property Tax Levies and Collections.....	95
Table 4 Assessed and Estimated Actual Value of Taxable Property.....	96
Table 5 Property Tax Rates—Direct and Overlapping Governments.....	97
Table 6 Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita.....	98
Table 7 Computation of Legal Debt Margin.....	99
Table 8 Computation of Direct and Overlapping Debt.....	100
Table 9 Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Fund Expenditures.....	101
Table 10 Demographic Statistics	102
Table 11 Construction, Bank Deposits and Property Values....	103
Table 12 Real and Tangible Personal Property.....	104
Table 13 Miscellaneous Statistical Data.....	105



Fairfield City Schools

211 Donald Drive • Fairfield, Ohio 45014-3095
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Board of Education

VICKY L. BARGER
KAY CRAIN, Ed.D.
ANNE CRONE
MAURICE A. GODSEY
MICHAEL OLER
STEPHEN L. MAAG
TREASURER

December 22, 2000

TO THE CITIZENS AND BOARD OF EDUCATION OF THE FAIRFIELD CITY SCHOOL DISTRICT:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Fairfield City School District (District) for the fiscal year ended June 30, 2000. This report contains financial statements, supplemental statements, and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for the 1999-00 fiscal year. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide financial information to the citizens of the Fairfield City School District.

Responsibility for the accuracy, completeness, and fairness of this report rests with the District and specifically, the Office of the Treasurer. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

This report has been divided into three sections:

The Introductory Section includes this transmittal letter, a list of principal officials, the District's organizational chart, and a map of the State of Ohio.

The Financial Section includes the unqualified opinion of our auditors, the general purpose financial statements, and the combining and individual fund and account group statements.

The Statistical Section includes selective financial, economic, and demographic information, generally presented on a multi-year basis for comparative purposes.

The District provides a full range of programs and services for its students and citizens. These include elementary and secondary course offerings at the general, vocational and college preparatory levels; as well as a broad range of co-curricular and extra-curricular activities to compliment the students' curricular program.

In addition to these general activities, the District acts as the fiscal agent for State funds distributed to non-public parochial schools located within the District boundaries. This activity is included in the District's reporting entity as a special revenue fund because the District has administrative involvement in the programs. The schools served are: Fairfield Educational Building, Hamilton-Middletown 7th Day Adventist, Lavalley, Sacred Heart and Cincinnati Christian. While these organizations are similar in operations and services provided, each are distinct and separate entities whose financial statements are not included in this report.

ECONOMIC CONDITION

The District is located in Southwestern Ohio between the cities of Cincinnati and Dayton. The District is located in Butler County, Ohio, along the Interstate 75 corridor, which is one of the fastest growing areas in population and in job creation in the State of Ohio. In addition, new water and sewer construction has opened up vacant parcels for new residential and light industrial development in the district. Housing and per capita income levels are very favorable relative to the state with per capita income growth outpacing the state during the last census period.

The continued growth within the Fairfield City School District is evidenced by the amount of new construction over the past seven years. For 1999, the District had \$26,001,800 in new construction.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Fairfield City School District is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator for the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

The current Board members, their terms, and years on the Board as of June 30, 2000 are:

<u>Board Member</u>	<u>Term</u>	<u>Years on Board</u>
Mr. Michael Oler	1/1/98 - 12/31/01	10 - 1/2
Dr. Kay Crain	1/1/98 - 12/31/01	6 - 1/2
Mr. Maurice Godsey	1/1/98 - 12/31/01	6 - 1/2
Mrs. Anne Crone	1/1/00 - 12/31/03	4 - 1/2
Mrs. Vicky Barger	1/1/00 - 12/31/03	1/2

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Dr. Charles Wiedenmann was initially appointed as Superintendent effective June 1, 1992, and received a three year contract effective August 1, 1992. The Board has extended his contract through July 31, 2001.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets and serves as Secretary to the Board. Mr. Stephen L. Maag was appointed Treasurer effective April 26, 1999. Mr. Maag resigned his position effective October 25, 2000. Nancy Lane was appointed Interim Treasurer effective October 26, 2000.

THE DISTRICT AND ITS FACILITIES

The District serves an area of 37.9 square miles, encompassing the City of Fairfield and Fairfield Township. The total District population has increased from 38,707 in 1980 to 49,373 in 1990 according to census information.

The District currently has 8,890 students enrolled in 1 kindergarten center, 5 elementary schools, 1 intermediate school, 1 middle school, 1 freshman school, and 1 comprehensive high school.

The District also operates a variety of other facilities, including: a central administration building, a maintenance building, a bus compound, and several sports fields.

In 1994, the District passed a 44.4 million dollar bond issue, which was used to build a new high school, a new elementary school and make additions to existing elementary schools.

EMPLOYEE RELATIONS

The District has 996 full and part-time employees. This number has increased slightly over the past few years as various programs and services have been expanded to meet the changing needs of students and the community. There are two organizations representing the certificated and classified employees. The District's administrative employees are not currently represented.

The Fairfield Classroom Teachers Association (FCTA), an affiliate of the Ohio Education Association (OEA), represents all certificated employees of the District. On September 1, 1998, the FCTA and the District entered into a new three-year collective bargaining agreement on language, salary and fringe benefits issues, which expires on August 31, 2001.

Classified employees are represented by the Ohio Association of Public School Employees (OAPSE), an affiliate of the American Federation of State, County and Municipal Employees (AFSCME). There are four local chapters of OAPSE. Chapter 205 represents the bus drivers and chauffeurs. Chapter 378 represents clerks, secretaries, educational assistants, and data entry personnel. Chapter 568 represents cooks, custodians, crossing

guards, electricians, maintenance, and food service aides. Chapter 727 represents head cooks, head custodians, and the student route coordinator. Chapters 205, 378 and 568 negotiate as one unit, while Chapter 727 negotiates separately with the Board. The collective bargaining agreements with all four chapters expired June 30, 1999. On June 24, 1999 the District entered into a new three-year collective bargaining agreement with Chapter 727 that runs from July 1, 1999 through June 30, 2002. On August 19, 1999 the District entered into a new three-year collective bargaining agreement with Chapters 205, 378, and 568 that runs from July 1, 1999 through June 30, 2002. There have been no work stoppages in the District, and in the opinion of the Board of Education, labor relations with its employees are very good.

MAJOR INITIATIVES

Interest Based Bargaining

The District continues to utilize interest-based collective bargaining to negotiate master contracts with its four employee unions. There have now been two three-year master contracts successfully bargained with each union. The bargaining teams were trained and facilitated by Lou Manchise of the Federal Mediation and Conciliation Services. The district has been asked to present at the national Federal Mediation and Conciliation Services conference regarding its success with this process.

Strategic Plan

The District's first 5-year Strategic Plan spanned the years 1994 through 1999. Securing adequate instructional facilities was the major focus of this plan, which was completed during the 1998-99 school year. A new Steering Committee made up of staff, parents, and community members has written the district's 2nd Strategic Plan, which began in January 2000. A Cinergy Corporation grant provided funding for the development of this plan, which focuses on increased student achievement through enhanced teaching and learning efforts.

Curriculum Initiatives

The District continues to build its capacity in terms of curriculum and instruction. During the 1999-00 school year, revised Math, Language Arts, Foreign Language, Special Education, and Music courses of study were written. The Freshman Option, an alternative program for middle grades students, was successfully implemented. A more personalized schedule was developed for Middle School students, creating teams of teachers, an advisory period for students, and team planning time.

The receipt of a \$50,000 Cinergy Planning Grant enabled the District to write both building-specific and a district level Continuous Improvement Plan, as well as to train staff members with skills to implement key components of the plans. Recordkeeping to conform with new state mandates in gifted education was put into place. Finally, the district continued its annual practice of spending in excess of \$500,000 for new textbooks and instructional materials for classroom use.

Permanent Improvement Levy

A five-year permanent improvement levy was scheduled to expire on December 31, 1997. The Board of Education first passed this levy in 1978 and has renewed it every five years since. The Board put the issue on the ballot in May 1998 and the community supported its continuation for another five years effective January 1, 1998. This levy (and its renewal) was critical to the district as it generates \$820,000 annually to be used exclusively for the maintenance and improvements to the district facilities. Expenditures from this levy could include boilers, roofs, buses, equipment, paving and any other maintenance or capital item.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Auditor of State. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund, Expendable Trust Fund, and Agency Funds and for full accrual basis of accounting for all other funds.

Internal Controls

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

Single Audit Act

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

Budgetary Controls

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Auditor of State. The

objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. Budget deadlines may be established to allow for budget amendments prior to year-end. These final amendments allow actual amounts on the budgetary basis to agree with the adopted budget. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report the District continues to meet its responsibility for sound financial management.

Governmental Funds

The following schedule presents a summary of the General Fund revenues for the Fiscal Year Ended June 30, 2000, and increases (decreases) from the Fiscal Year Ended June 30, 1999.

<u>Revenue by Source</u>	<u>2000 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Increase (Decrease)</u>
Taxes	\$23,168,178	48.67%	(\$7,838,752)	(25.28)%
Interest Income	832,157	1.75%	130,157	18.54%
Tuition & Other Local	1,471,446	3.09%	354,700	31.76%
Intergovernmental	<u>22,128,234</u>	<u>46.49%</u>	<u>1,446,389</u>	6.99%
Total	<u>\$47,600,015</u>	<u>100.00%</u>	<u>(\$5,907,506)</u>	(11.04)%

The decrease in taxes revenue is due to the tax advances available at year end.

Due to the change in the School Foundation formula calculations, tuition revenue from other districts significantly increased.

An increase in State funding for 2000 explains the significant increase in intergovernmental revenues.

The following schedule presents a summary of General Fund expenditures for the fiscal year ended June 30, 2000, and increases (decreases) from the Fiscal Year Ended June 30, 1999.

<u>Expenditure by Function</u>	<u>2000 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Instruction	\$29,300,058	58.92%	\$3,312,516	12.75%
Pupil Support	2,226,160	4.48%	204,082	10.09%
Instructional Staff	2,725,177	5.48%	(116,998)	4.12%
Board of Education	26,607	0.05%	6,187	23.25%
Administration	3,852,058	7.84%	(729,752)	(16.36)%
Fiscal	950,045	1.91%	419,746	79.15%
Business	188,645	0.38%	(320,685)	(62.96)%
Maintenance	5,711,425	11.48%	440,347	8.35%
Transportation	3,253,094	6.54%	447,283	15.94%
Central	151,210	0.30%	110,254	269.20%
Extracurricular	1,038,782	2.09%	65,958	6.78%
Capital Outlay	163,202	0.33%	49,079	43.01%
Debt	<u>143,580</u>	<u>0.20%</u>	<u>29,149</u>	42.62%
Total	<u>\$49,730,043</u>	<u>100.00%</u>	<u>\$3,917,166</u>	8.55%

All expenditure accounts except debt reflect a modest 3% to 3.5% salary increase during 2000 as a result of employee raises.

Instruction expenditures increased as result of additional teachers and classified staff, along with spending on textbooks and instructional supplies.

Significant activity in the major funds of each Governmental Fund Type is highlighted below:

General Fund

During fiscal year 2000 revenues were \$47,600,015 and expenditures were \$49,730,043.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements.

Debt Service Funds

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related cost, and for the payment of interest on general obligation notes payable, as required by Ohio Law.

Capital Projects Funds

The Capital Projects Funds are used to account for the purchase of equipment and the financing of major improvement projects as well as the new building project. District Capital Projects Funds ended the fiscal year with a deficit fund balance of \$1,098,279.

Fiduciary Funds

Trust and Agency Funds require a fiduciary relationship in their management by the District. The Trust Fund currently carried on the records of the District represents an Expendable Trust, which receives interest and is used for any purpose. Agency Funds utilized by the District include a Student Activities Fund, and an Unclaimed Monies Fund.

Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supply, Eagle Grant, and Latchkey. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 2000 with \$2,388,285 in operating revenues and recorded a net loss of \$240,797. School lunch prices were not increased, therefore expenditures exceeded revenues. The Food Service Fund had a deficit retained earnings balance of \$1,124,247. The General Fund temporarily supplements the Food Service Fund until revenues are in line with expenditures.

Debt Administration

The District had five debt issues outstanding at June 30, 2000. Two were used to finance major construction in prior years and two bond issues are being used to finance the current building project. Outstanding general obligation bond debt at June 30, 2000 was in the amount of \$47,325,814.

Cash Management

The District's cash management program addresses the issues of safety, liquidity and yield while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State, J. Kenneth Blackwell, for ready cash and yield. Interest earned for all funds during the fiscal year was \$838,791. The District's investment policy does not allow for derivative type investments, interest only investments or reverse repurchase agreements. The District has never invested in these types of instruments.

Risk Management

The District continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force at June 30, 2000 is included in the Notes to the Financial Statements.

OTHER INFORMATION

Awards:

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports 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 our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

Certificate of Excellence

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence on Financial Reporting for the fiscal year ended June 30, 1999, to the District. The award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000, will again conform to ASBO's principles and standards as well, and will be submitted to ASBO for review.

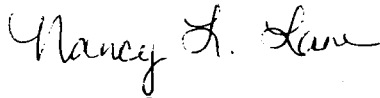
Independent Audit

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. The State Auditor's Office performed the audit for the fiscal year ended June 30, 2000. The auditor's unqualified opinion rendered on the District's general purpose financial statements is included in the financial section of this Comprehensive Annual Financial Report.


Acknowledgments

The preparation of this report was made possible by the dedication and efforts of the entire staff of the Treasurer's Office. In addition, the cover and photo work was designed by Randy Oppenheimer, School & Community Relations Coordinator. Finally, the support and commitment to excellence by the Fairfield Board of Education and the citizens of the District was vital to the successful issuance of this report and the continuing efforts being made to improve our financial management and reporting.

Sincerely,



Nancy L. Lane
Interim Treasurer



Dr. Charles Wiedenmann
Superintendent

**FAIRFIELD CITY SCHOOL DISTRICT, OHIO
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2000**

BOARD OF EDUCATION

President.....	Dr. Kay Crain
Vice President.....	Anne Crone
Board Member.....	Maurice Godsey
Board Member.....	Vicky Barger
Board Member.....	Mike Oler

ADMINISTRATIVE OFFICIALS

Superintendent.....	Dr. Charles Wiedenmann
Treasurer.....	Stephen L. Maag
Assistant Superintendent (Certificated Personnel).....	Catherine Milligan
Administrative Assistant For Business (Classified Personnel).....	John Pennell

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Fairfield City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

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.



Anne Spray Kinsey

President

Jeffrey L. Essler

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to
FAIRFIELD CITY SCHOOL DISTRICT
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 1999

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

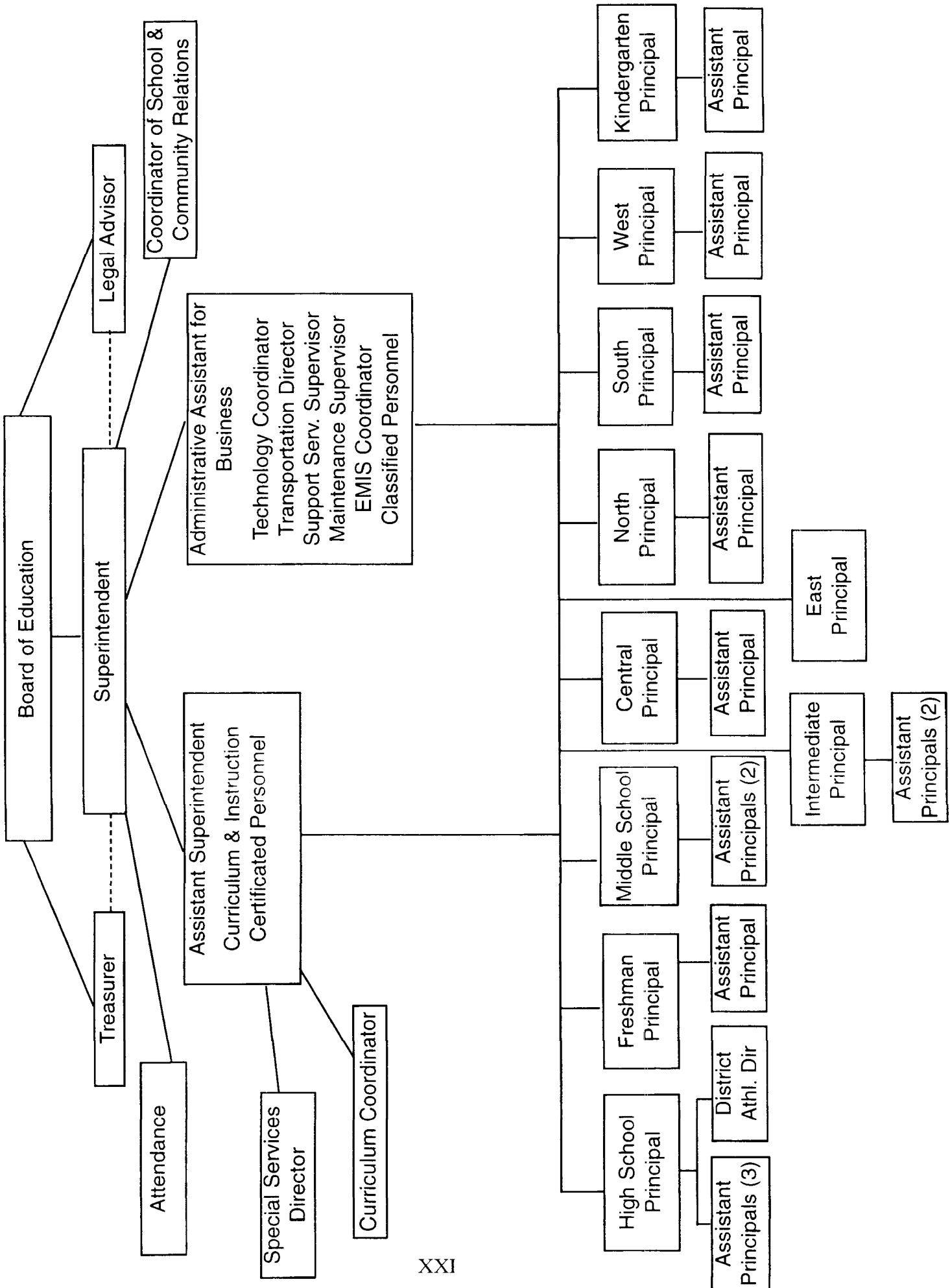
Sam Fleming
President

Ann K. Morgan
Executive Director

FAIRFIELD CITY SCHOOL DISTRICT, OHIO STATE OF OHIO MAP

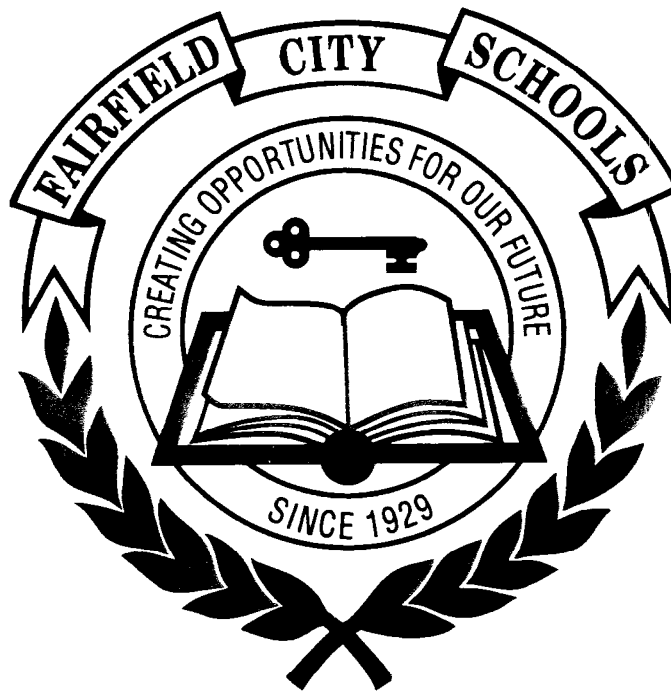


Fairfield Administrative Staff



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Financial Section





STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

250 West Court Street
Suite 150 E
Cincinnati, Ohio 45202
Telephone 513-361-8550
800-368-7419
Facsimile 513-361-8577
www.auditor.state.oh.us

INDEPENDENT ACCOUNTANTS' REPORT

Fairfield City School District
Butler County
211 Donald Drive
Fairfield, OH 45014-3095

To the Board of Education:

We have audited the accompanying general purpose financial statements of Fairfield City School District, Butler County, Ohio (the District), as of and for the fiscal year ended June 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Fairfield City School District, Butler County, Ohio, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2000, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

December 20, 2000

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GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements of the District include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position, results of operations and cash flows.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combined Balance Sheet

All Fund Types and Account Groups

June 30, 2000

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets				
Equity in pooled cash and investments	\$7,017,845	\$827,431	\$1,113,160	\$524,798
Restricted equity in pooled cash and investments	1,416,056	0	0	0
Receivables:				
Taxes	27,548,130	0	2,958,328	758,995
Accounts	5,973	13,075	0	0
Intergovernmental	8,539	2,880	0	0
Accrued interest	62,976	521	0	0
Interfund loan receivable	120,000	0	0	0
Inventory held for resale	0	0	0	0
Fixed assets (net, where applicable, of accumulated depreciation)	0	0	0	0
Other debits				
Amount available in debt service fund for retirement of general obligation bonds	0	0	0	0
Amount to be provided from general government resources	0	0	0	0
TOTAL ASSETS AND OTHER DEBITS	36,179,519	843,907	4,071,488	1,283,793
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities				
Accounts payable	221,907	71,157	0	147,319
Accrued wages and benefits	5,132,008	139,058	0	0
Compensated absences payable	445,177	0	0	0
Interfund loan payable	0	0	0	0
Due to others	0	0	0	0
Deferred revenue	24,404,744	0	2,558,321	684,753
Due to students	0	0	0	0
Capital leases payable	0	0	0	0
General obligation notes payable	0	0	0	1,550,000
General obligation bonds payable	0	0	0	0
Total liabilities	30,203,836	210,215	2,558,321	2,382,072
Fund equity and other credits				
Investment in general fixed assets	0	0	0	0
Retained earnings:				
Unreserved	0	0	0	0
Contributed capital	0	0	0	0
Fund balances:				
Reserved:				
Reserved for property taxes	3,143,386	0	400,007	74,242
Reserved for encumbrances	454,005	71,495	0	125,454
Reserved for set-asides	1,416,056	0	0	0
Unreserved:				
Undesignated	962,236	562,197	1,113,160	(1,297,975)
Total fund equity and other credits	5,975,683	633,692	1,513,167	(1,098,279)
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$36,179,519	\$843,907	\$4,071,488	\$1,283,793

See accompanying notes

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
Enterprise	Trust and Agency			
\$547,804	\$118,231	\$0	\$0	\$10,149,269
0	0	0	0	1,416,056
0	0	0	0	31,265,453
2,449	0	0	0	21,497
0	0	0	0	11,419
0	0	0	0	63,497
0	0	0	0	120,000
48,580	0	0	0	48,580
308,704	0	85,896,786	0	86,205,490
0	0	0	1,513,167	1,513,167
0	0	0	52,065,243	52,065,243
<u>907,537</u>	<u>118,231</u>	<u>85,896,786</u>	<u>53,578,410</u>	<u>182,879,671</u>
19,213	804	0	0	460,400
115,958	0	0	368,897	5,755,921
87,970	0	0	5,630,130	6,163,277
120,000	0	0	0	120,000
0	8,099	0	0	8,099
27,270	0	0	0	27,675,088
0	102,892	0	0	102,892
8,513	0	0	253,569	262,082
0	0	0	0	1,550,000
0	0	0	47,325,814	47,325,814
<u>378,924</u>	<u>111,795</u>	<u>0</u>	<u>53,578,410</u>	<u>89,423,573</u>
0	0	85,896,786	0	85,896,786
(673,803)	0	0	0	(673,803)
1,202,416	0	0	0	1,202,416
0	0	0	0	3,617,635
0	0	0	0	650,954
0	0	0	0	1,416,056
0	6,436	0	0	1,346,054
<u>528,613</u>	<u>6,436</u>	<u>85,896,786</u>	<u>0</u>	<u>93,456,096</u>
<u>\$907,537</u>	<u>\$118,231</u>	<u>\$85,896,786</u>	<u>\$53,578,410</u>	<u>\$182,879,671</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenditures

And Changes in Fund Balances

All Governmental Fund Types and Expendable Trust Fund

For The Fiscal Year Ended June 30, 2000

GOVERNMENTAL FUND TYPES

	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$23,168,178	\$0	\$2,542,307	\$645,357
Intergovernmental	22,128,234	1,643,146	351,786	547,824
Investment revenue	832,157	6,546	0	0
Tuition and fees	556,470	180,899	0	0
Extracurricular activities	0	254,512	0	0
Other revenues	914,976	52,163	0	52,244
Total revenues	47,600,015	2,137,266	2,894,093	1,245,425
Expenditures:				
Current:				
Instruction:				
Regular	25,190,838	329,809	0	321,059
Special	3,716,848	360,208	0	0
Other	392,372	0	0	0
Support services:				
Pupil	2,226,160	372,036	0	204,660
Instructional staff	2,725,177	167,644	0	0
Board of education	26,607	0	0	0
Administration	3,852,058	83,332	0	0
Fiscal	950,045	0	38,800	8,241
Business	188,645	25,913	0	0
Operations and maintenance	5,711,425	21,100	0	1,000
Pupil transportation	3,253,094	0	0	441,868
Central	151,210	354	0	0
Operation of non-instructional services	0	441,103	0	0
Extracurricular activities	1,038,782	299,152	0	0
Capital outlay	163,202	0	0	1,246,373
Debt service				
Principal retirement	110,940	0	922,000	0
Interest and fiscal charges	32,640	0	3,027,549	0
Total expenditures	49,730,043	2,100,651	3,988,349	2,223,201
Excess of revenues over (under) expenditures	(2,130,028)	36,615	(1,094,256)	(977,776)
Other financing sources (uses):				
Proceeds of sale of fixed assets	3,317	0	0	0
Proceeds of capital leases	163,202	0	0	0
Operating transfers in	404,697	26,400	3,082,514	1,950,000
Operating transfers (out)	(1,072,067)	(26,400)	(1,950,000)	(2,415,144)
Total other financing sources (uses)	(500,851)	0	1,132,514	(465,144)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(2,630,879)	36,615	38,258	(1,442,920)
Fund balance, July 1	8,606,562	597,077	1,474,909	344,641
Fund balance, June 30	\$5,975,683	\$633,692	\$1,513,167	(\$1,098,279)

See accompanying notes

FIDUCIARY FUND TYPE	Totals (Memorandum Only)
Expendable Trust	
	\$26,355,842
0	24,670,990
88	838,791
0	737,369
0	254,512
6,672	1,026,055
<u>6,760</u>	<u>53,883,559</u>
321	25,842,027
0	4,077,056
0	392,372
3,849	2,806,705
0	2,892,821
0	26,607
0	3,935,390
0	997,086
0	214,558
0	5,733,525
0	3,694,962
2,033	153,597
759	441,862
0	1,337,934
0	1,409,575
0	1,032,940
0	3,060,189
<u>6,962</u>	<u>58,049,206</u>
<u>(202)</u>	<u>(4,165,647)</u>
0	3,317
0	163,202
0	5,463,611
0	(5,463,611)
<u>0</u>	<u>166,519</u>
(202)	(3,999,128)
6,638	11,029,827
<u>\$6,436</u>	<u>\$7,030,699</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenditures
 And Changes in Fund Balances
 Budget and Actual (Non-GAAP Budgetary Basis)
 All Governmental Fund Types
 For The Fiscal Year Ended June 30, 2000

	General			Special Revenue		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$27,301,092	\$27,301,092	\$0	\$0	\$0	\$0
Intergovernmental	22,119,695	22,119,695	0	1,769,808	1,640,801	(129,007)
Interest	817,126	817,126	0	6,025	6,025	0
Tuition & fees	553,247	553,247	0	0	0	0
Extracurricular activities	0	0	0	250,265	250,265	0
Classroom materials & supplies	0	0	0	0	0	0
Other revenues	924,024	924,024	0	221,612	221,612	0
Total revenues	51,715,184	51,715,184	0	2,247,710	2,118,703	(129,007)
Expenditures:						
Current:						
Instruction:						
Regular	25,235,329	25,118,197	117,132	422,654	326,134	96,520
Special	3,668,795	3,642,329	26,466	477,285	384,509	92,776
Other	435,563	426,092	9,471	0	0	0
Support services						
Pupil	2,295,294	2,184,757	110,537	384,686	363,570	21,116
Instructional staff	2,796,806	2,770,768	26,038	224,349	200,641	23,708
Board of Education	26,750	26,647	103	0	0	0
Administration	4,041,859	4,029,615	12,244	95,774	83,722	12,052
Fiscal	1,147,517	964,714	182,803	0	0	0
Business	407,331	265,783	141,548	25,912	25,912	0
Operation and maintenance	5,685,162	5,648,481	36,681	99,570	21,130	78,440
Pupil transportation	3,321,954	3,320,886	1,068	815	0	815
Central	151,933	148,656	3,277	748	658	90
Operation of non-instructional services	0	0	0	660,034	502,090	157,944
Extracurricular activities	1,054,940	1,033,867	21,073	301,743	301,743	0
Capital outlay	0	0	0	0	0	0
Debt Service:						
Principal retirement	0	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0	0
Total expenditures	50,269,233	49,580,792	688,441	2,693,570	2,210,109	483,461
Excess of revenues over (under) expenditures	1,445,951	2,134,392	688,441	(445,860)	(91,406)	354,454
Other financing sources (uses):						
Proceeds of sale of fixed assets	3,317	3,317	0	0	0	0
Proceeds of notes sold	0	0	0	0	0	0
Advances in	37,000	37,000	0	0	0	0
Advances (out)	(130,000)	(120,000)	10,000	(24,000)	(24,000)	0
Operating transfers in	404,697	404,697	0	26,400	26,400	0
Operating transfers (out)	(1,104,370)	(1,072,067)	32,303	(26,400)	(26,400)	0
Total other financing sources (uses)	(789,356)	(747,053)	42,303	(24,000)	(24,000)	0
Excess of revenues and other financing sources over (under) expenditures and other financing uses	656,595	1,387,339	730,744	(469,860)	(115,406)	354,454
Fund balance, July 1 (includes prior year encumbrances appropriated)	6,465,339	6,465,339	0	804,421	804,421	0
Fund balance, June 30	\$7,121,934	\$7,852,678	\$730,744	\$334,561	\$689,015	\$354,454

See accompanying notes

Debt Service			Capital Projects		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$2,926,272	\$2,926,272	\$0	\$749,547	\$749,547	\$0
351,785	351,785	0	555,879	547,824	(8,055)
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	40,231	40,231	0
<u>3,278,057</u>	<u>3,278,057</u>	<u>0</u>	<u>1,345,657</u>	<u>1,337,602</u>	<u>(8,055)</u>
0	0	0	544,759	409,726	135,033
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	212,715	204,660	8,055
0	0	0	1,000	1,000	0
0	0	0	0	0	0
0	0	0	0	0	0
38,800	38,800	0	12,500	8,241	4,259
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	442,000	441,868	132
0	0	0	43,322	0	43,322
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,422,054	1,387,570	34,484
2,872,000	2,872,000	0	0	0	0
3,428,514	3,027,548	400,966	0	0	0
<u>6,339,314</u>	<u>5,938,348</u>	<u>400,966</u>	<u>2,678,350</u>	<u>2,453,065</u>	<u>225,285</u>
<u>(3,061,257)</u>	<u>(2,660,291)</u>	<u>400,966</u>	<u>(1,332,693)</u>	<u>(1,115,463)</u>	<u>217,230</u>
0	0	0	9,808	9,808	0
1,550,000	1,550,000	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,532,513	1,532,513	0	0	0	0
0	0	0	(865,150)	(865,144)	6
<u>3,082,513</u>	<u>3,082,513</u>	<u>0</u>	<u>(855,342)</u>	<u>(855,336)</u>	<u>6</u>
21,256	422,222	400,966	(2,188,035)	(1,970,799)	217,236
690,936	690,936	0	2,236,176	2,236,176	0
<u>\$712,192</u>	<u>\$1,113,158</u>	<u>\$400,966</u>	<u>\$48,141</u>	<u>\$265,377</u>	<u>\$217,236</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combined Statement of Revenues, Expenses
And Changes in Retained Earnings
Proprietary Fund Type
For The Fiscal Year Ended June 30, 2000

	<u>PROPRIETARY FUND TYPE</u>
	<u>Enterprise</u>
Operating revenues:	
Sales	\$1,496,241
Charges for services	892,044
Total revenues	<u>2,388,285</u>
Operating expenses:	
Salaries and wages	1,103,511
Fringe benefits	339,769
Purchased services	155,277
Materials and supplies	1,318,858
Depreciation	144,355
Other operating expenses	624
Total operating expenses	<u>3,062,394</u>
Operating income (loss)	<u>(674,109)</u>
Non-operating revenues (expenses)	
Federal donated commodities	164,889
Operating grants	269,722
Interest revenue	161
Interest expense	(1,460)
Total non-operating revenues	<u>433,312</u>
Income (loss)	(240,797)
Operating transfers in	259,867
Operating transfers out	(259,867)
Net Income	<u>(240,797)</u>
Retained Earnings, July 1	(433,006)
Retained Earnings, June 30	<u><u>(\$673,803)</u></u>

See accompanying notes

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combined Statement Of Cash Flows

Proprietary Fund Type

For The Fiscal Year Ended June 30, 2000

	<u>PROPRIETARY FUND TYPE</u>
	<u>Enterprise</u>
Cash flows from operating activities:	
Cash received from tuition and fees	\$218,015
Cash received from charges for services	675,928
Cash received from sales	1,499,417
Cash payments to suppliers for goods and services	(149,508)
Cash payments to employees for services	(1,456,845)
Cash payments for other operating expenses	<u>(1,165,050)</u>
Net cash provided by (used for) operating activities	<u>(378,043)</u>
Cash flows from noncapital financing activities:	
Operating grants received	305,656
Cash received from other funds	120,000
Cash payments to other funds	<u>(13,000)</u>
Net cash provided by noncapital financing activities	<u>412,656</u>
Cash flows from capital and related financing activities	
Acquisition of capital assets	<u>(17,638)</u>
Net cash used for capital and related financing activities	<u>(17,638)</u>
Cash flows from investing activities:	
Interest on investments	<u>161</u>
Net cash provided by investing activities	<u>161</u>
Net increase in cash and cash equivalents	17,136
Cash and cash equivalents, July 1	<u>530,668</u>
Cash and cash equivalents, June 30	<u><u>547,804</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combined Statement Of Cash Flows

Proprietary Fund Type

For The Fiscal Year Ended June 30, 2000

(continued)

	<u>PROPRIETARY FUND TYPE</u>
	<u>Enterprise</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:	
Operating income (loss)	<u>(674,109)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:	
Depreciation	144,355
Donated commodities used	164,889
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	5,075
(Increase) decrease in inventory held for resale	(4,675)
Increase (decrease) in accounts payable	1,245
Increase (decrease) in accrued wages and benefits	(9,560)
Increase (decrease) in compensated absences	(4,005)
Increase (decrease) in deferred revenue	3,278
Increase (decrease) in capital lease payable	<u>(4,536)</u>
Total Adjustments	<u>296,066</u>
Net cash provided by (used for) operating activities	<u><u>(\$378,043)</u></u>
Non cash transactions-enterprise fund	
Non cash donation of inventory held for resale-food service	\$164,889
See accompanying notes	

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

June 30, 2000

NOTE 1--DESCRIPTION OF THE DISTRICT

The Fairfield City School District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by approximately 390 non-certificated personnel and approximately 550 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is the 24th largest in the State of Ohio (among 612 Districts) in terms of enrollment and the 4th largest in Butler County. It currently operates 1 kindergarten center, 5 elementary schools (serving grades 1 - 4), 1 intermediate school (serving grades 5-6), 1 middle school (serving grades 7 - 8), 1 freshman school (serving grade 9), and 1 comprehensive high school (serving grades 10 - 12).

NOTE 2--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

THE REPORTING ENTITY

For financial reporting purposes, the District's financial statements include all funds and account groups of the primary government (i.e. the District). Potential components were considered for inclusion in the financial statements. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e. the District) are financially accountable.

There are no component units included in the financial statements of the District.

BASIS OF PRESENTATION - FUND ACCOUNTING

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

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

General Fund

The General Fund is the general operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds

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

Debt Service Fund

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

Capital Projects Funds

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

Proprietary Funds - Proprietary Funds are used to account for the District's ongoing activities, which are similar to those most often, found in the private sector. In accordance with GASB Statement 20, the District has chosen to follow all GASB pronouncements as well as Financial Accounting Standards Board pronouncements and Accounting Principles Board Opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Following is the District's Proprietary Fund Type:

Enterprise Funds

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

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

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

General Fixed Assets Account Group

This group of accounts is established to account for all fixed assets of the District, other than those accounted for in Proprietary Funds and Trust Funds.

General Long Term Obligations Account Group

This group of accounts is established to account for all long-term obligations of the District, except those accounted for in Proprietary Funds and Trust Funds.

MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement Focus: Governmental Fund Types and Expendable Trust Funds are accounted for on a spending, or "current financial resources," measurement focus. Governmental Fund Types and Expendable Trust Funds operating statements represent increases and decreases in net current assets. Their reported fund balances are considered a measure of available spendable resources.

Proprietary Fund Types are accounted for on a cost of services, or "economic resources," measurement focus. Proprietary Fund Types income statements represent increases and decreases in net total assets.

Basis of Accounting: The modified accrual basis of accounting is followed for Governmental, Expendable Trust and Agency Funds. Under this basis of accounting revenues are recognized when they become both measurable and available to finance expenditures for the current period, which for the District is 60 days after fiscal year end. Revenue accrued at the end of the fiscal year included property taxes available for advance, interest, tuition, and state and federal grants. Accrued property taxes receivable represents real property, personal property, and public utility taxes, which became measurable as of the current year-end. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. Expenditures are recognized in the period in which the related fund liability is incurred, except principal and interest on long-term debt which is recorded when due.

Proprietary Funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized in the period incurred.

BUDGETARY DATA

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

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

Expenditures are recorded when encumbered, or paid in cash (budgetary), as opposed to when susceptible to accrual (GAAP).

The actual results of operations, compared to the final appropriation, which includes amendments to the original appropriation, for each fund type by expenditure function and revenue by source are presented in the *Combined Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)*. The reserve for encumbrances is carried forward as part of the budgetary authority for the next year and is included in the revised budget amounts shown in the budget to actual comparisons.

The District adopts an annual budget for all governmental fund types as required by Law. The specific timetable is as follows:

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

By no later than January 20, the board-adopted budget is filed with the Butler County Budget Commission for tax rate determination.

Prior to March 15, the Board of Education accepts by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final Amended Certificate.

By July 1, annual appropriation resolution is legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.

Any revisions that alter the legal level of appropriations must be approved by the Board of Education. The legal level is function within the fund.

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized appropriation.

Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during the fiscal year.

Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund and function level.

Budget deadlines may be established to allow for budget amendments prior to year-end. These final amendments allow actual amounts on the budgetary basis to agree with the adopted budget. While final amendments were made to estimated revenues, such changes were not reflected in the budgetary statements because they lacked approval by the budget commission. The original appropriation measure was amended by insignificant amounts during the year.

ENCUMBRANCES

Encumbrance accounting is utilized by District funds in the normal course of operations for purchase orders and contract related expenditures. An encumbrance is a reserve on the available spending authority due to commitment for a future expenditure and does not represent a liability. For governmental fund types, encumbrances outstanding at fiscal year end appear as a reserve of the fund balance on a GAAP Basis and for all funds as the equivalent of expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance.

RESTRICTED EQUITY IN POOLED CASH AND INVESTMENTS

Restricted cash in the general fund represents cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the Board with a 2/3 vote of its members, and is appropriate from this budget reserve if it:

1. experiences a deficit unreserved fund balance for the current fiscal year as defined in the 5 year forecast; and
2. files an acceptable schedule to replenish the set-aside balance; and certifies that the deficit was caused by one of the reasons identified in the revised rule or the district is in fiscal watch or emergency.

A fund balance reserve has also been established.

CASH AND INVESTMENTS

Cash received by the District is deposited in three accounts with individual fund balance integrity maintained throughout. Monies for all funds are maintained in these accounts or is temporarily used to purchase authorized investments, which are stated at amortized cost if held at fiscal year end. Under existing Ohio statutes, all investment earnings accrue to the General Fund except those specifically related to Auxiliary Services, Permanent Improvement, Food Service and certain trust funds and those funds individually authorized by Board resolution.

Interest earnings are allocated to these funds based on average monthly cash balances.

For purposes of the combined statement of cash flows, the enterprise and internal service funds' portion of pooled cash and cash equivalents is considered a cash equivalent because the District is able to withdraw resources from the enterprise funds without prior notice or penalty.

The District has invested funds in the State Treasury Assets Reserve of Ohio (Star Ohio) during fiscal 2000. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on fiscal year-end.

INVENTORY (MATERIALS AND SUPPLIES)

Inventories are valued at lower of cost (First-in, First-out) or market and are determined by physical count. Inventories are expended when used rather than when purchased. The amount of unused commodities at year-end are reported as deferred revenue since title does not pass to the school district until the commodities are used.

FIXED ASSETS AND DEPRECIATION

General Fixed Assets Account Group - General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 and a useful life of less than 5 years. No depreciation is recognized for assets in the General Fixed Assets Account Group. The District does not possess any infrastructure.

Proprietary Funds - Property, plant and equipment reflected in the proprietary funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Furniture, Fixtures and Equipment	5

INTERGOVERNMENTAL REVENUES

In governmental funds, non-reimbursable grants are recorded as receivables and revenue when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Other than commodities, grants for proprietary fund operations are recognized as revenue when measurable and earned. Commodities are deferred since title does not pass to the District until the commodities are used.

INTERFUND TRANSACTIONS

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

Routine transfers of resources from one fund to another fund through which resources to be expended are recorded as operating transfers.

Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund.

Short-term interfund loans are reflected as interfund loans payable/receivable, while long-term interfund loans (greater than one year in length) are recorded as advances to/from other funds.

COMPENSATED ABSENCES

GASB Statement 16 specifies that compensated absences should be accrued as they are earned by employees if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment.

The District's policies regarding compensated absences are determined by state laws and/or negotiated agreements and include salary related payments if material. In summary, the policies are as follows:

<u>Vacation</u>	<u>Certified</u>	<u>Administrators</u>	<u>Non-Certificated</u>
How earned	Not Eligible	Not Eligible	10-25 days for each Service year depending on length of service.
Maximum Accumulation	Not Applicable	Not Applicable	25 days
Vested	Not Applicable	Not Applicable	As Earned
Termination Entitlement	Not Applicable	Not Applicable	Paid upon Termination
<u>Sick Leave</u>			
How Earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	330 days according to bargaining agreements	330 days	330 days according to bargaining agreements
Vested	As Earned	As Earned	As Earned
Termination Entitlement	Per Contract	Per Contract	Per Contract

For governmental funds, vested and accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of its respected governmental fund. Amounts of vested and accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported in the General Long Term Obligations Account Group. Vested and accumulated vacation and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to the employee. There are no material salary related payments applicable to the District.

LONG-TERM OBLIGATIONS

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

FUND EQUITY

Contributed capital is recorded in proprietary funds that received capital grants or contributions from other funds. There were changes in the contributed capital reported for enterprise funds during the year. Reserved fund balances indicate that portion of fund equity, which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for property taxes, encumbrances and set-asides required by state law. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purpose of those funds. Fund balances are also reserved for those property taxes recognized as revenue because; they were available for advance by the County Auditor. While these property taxes meet the criteria for revenue recognition, they were not appropriable by the District for expenditure.

MEMORANDUM ONLY-TOTAL COLUMNS

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

NOTE 3--FUND BALANCE DEFICIT / DEFICIT IN RETAINED EARNINGS

The following Special Revenue and Capital Project funds had deficit fund balances due to the timing of the reimbursement checks from the respective State or Federal Agencies. The following Enterprise fund had a deficit in retained earnings primarily due to depreciation on contributed capital.

Special Revenue	
Title VI B Preschool	\$ 2,240
Title I	21,084
Class Size Reduction	9,192
Capital Projects	
Permanent Improvements	1,296,668
Enterprise	
Food Service	1,124,247

NOTE 4--EQUITY IN POOLED CASH AND INVESTMENTS

The District maintains a cash and investment pool used by all funds. Each fund types portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments".

State Statute requires the classification of monies held by the District into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the District. Such monies must by law be maintained either as cash in the District treasury, in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive Monies - Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies - 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. Ohio law permits interim monies to be invested or deposited in the following securities:

Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.

Bonds, notes, debentures, or other obligations of securities issued by any federal governmental agency on the Export Import Bank of Washington.

Repurchase agreements in the securities enumerated above.

Commercial paper notes issued by any corporation for profit that is incorporated under the laws of the United States or any state pursuant to specifications within Ohio Revised Code.

Bankers' acceptances of banks that are members of the federal deposit insurance corporation to which obligations meet specifications within Ohio Revised Code.

Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificate of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including, but not limited to, passbook accounts.

Bonds, and other obligations of the State of Ohio.

The Ohio State Treasurer's investment pool.

At year end the unobligated or carrying amount of the District's pooled cash was (\$132,215). The bank balance of deposits was \$809,725, of which \$100,000 was covered by depository insurance. The remaining bank balance was covered by collateral held by third party trustees pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions, but not in the District's name.

The District's investments are categorized to give an indication of the level of risk assumed by the entity at year end. CATEGORY 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. CATEGORY 2 includes uninsured and unregistered investments for which the securities are held by the financial institution's trust department or agent in the District's name. CATEGORY 3 includes uninsured and unregistered investments for which the securities are held by the broker, dealer, or their agent, but not in the District's name.

Based on the above criteria, the District's investments at fiscal year-end are classified as follows:

	Category			Carrying Value/Fair Value
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Value</u>
Money Market (1)	\$ 0	\$ 0	\$ 0	\$ 77,145
Commercial Paper	0	592,267	0	592,267
U.S. Treasury Bonds	0	2,348,470	0	2,348,470
State Treasury Pool (1)	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,679,658</u>
Total	<u>\$ 0</u>	<u>\$2,940,737</u>	<u>\$ 0</u>	<u>\$11,697,540</u>

(1) The District's investments in the Ohio State Treasurer's pool and the Money Market Fund are not categorized because they are not evidenced by securities that exist in physical or book entry form.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

NOTE 5--INTERFUND RECEIVABLES/PAYABLES

Interfund balances at fiscal year-end consisted of the following individual fund receivables and payables.

<u>Interfund loans:</u>	<u>Interfund Loan Receivable</u>	<u>Interfund Loan Payable</u>
General Fund	\$120,000	
Enterprise Fund Food Service	_____	<u>120,000</u>
Total All Funds	<u>\$120,000</u>	<u>\$120,000</u>

NOTE 6--PROPERTY TAXES

Property taxes include amounts levied against real, public utility and tangible personal (business) property. The assessed value, by property classification, upon which taxes collected in 2000 were based as follows:

Tangible and Public Utility Personal	\$141,944,840
Real Estate	<u>891,492,700</u>
Total Assessed Property Value	<u>\$1,033,437,540</u>

Real property taxes collected in 2000 were levied in January on the assessed values as of January 1, 1999, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in January, 1998. Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25% of true value (as defined). In 2000, each business was eligible to receive a \$10,000 exemption in assessed value, which was reimbursed by the State.

Real property taxes are payable annually or semi-annually. In 2000, if paid annually, payment was due by February 8th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due February 8th with the remainder due on July 12th.

The County Auditor remits portions of the taxes collected to all taxing Districts with periodic settlements of Real and Public Utility property taxes in February and August and Tangible Personal Property taxes in June and October. The District records billed but uncollected property taxes as receivables at their estimated net realizable value.

NOTE 7--RECEIVABLES

Receivables at fiscal year-end, consisted of taxes, accounts receivable, accrued interest and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State Programs, and the current year guarantee of Federal Funds.

A summary of the principle receivables follows:

<u>Fund</u>	<u>Type of Receivable</u>	<u>Amount</u>
General Fund	Taxes	\$27,548,130
	Accounts	5,973
	Intergovernmental	8,539
	Accrued Interest	62,976
Special Revenue Funds	Accounts	13,075
	Intergovernmental	2,880
	Accrued Interest	521
Debt Service Fund	Taxes	2,958,328
Capital Project Funds	Taxes	758,995
Enterprise Funds	Accounts	2,449

NOTE 8--FIXED ASSETS

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

	<u>Balance July 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30</u>
Land/Improvements	\$ 4,358,762	\$150,529	\$ 44,300	\$ 4,464,991
Building and Building Improvements	64,142,662	729,247	0	64,871,909
Furniture/Equipment	<u>15,794,664</u>	<u>792,322</u>	<u>27,100</u>	<u>16,559,886</u>
Total	<u>\$84,296,088</u>	<u>\$1,672,098</u>	<u>\$71,400</u>	<u>\$85,896,786</u>

A summary of the Proprietary Fund fixed assets at fiscal year-end follows:

Furniture and Equipment	\$ 1,318,178
Less Accumulated Depreciation	<u>(1,009,474)</u>
Net Fixed Assets - Proprietary Fund	<u>\$ 308,704</u>

NOTE 9 – NOTES PAYABLE

The District was liable during fiscal 1999-2000 for a tax anticipation note payable presented below.

<u>Purpose</u>	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Balance July 1</u>	<u>Issued (Retired)</u>	<u>Balance June 30</u>
Tax Anticipation	3.59%	11/24/98	10/29/99	\$1,950,000	(\$1,950,000)	\$ 0
Tax Anticipation	4.28%	10/28/99	10/26/00	\$ 0	\$ 1,550,000	\$1,550,000

NOTE 10--GENERAL LONG-TERM BONDS

The current obligation bonds outstanding, issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the School District for which the full faith and credit of the school district is pledged for repayment. Accordingly, such unmatured obligations of the school district are accounted for in the General Long-Term Obligation Account Group. Payments of principal and interest relating to all district bonds are recorded as expenditures in the Debt Service Fund.

The following is a description of the district's bonds outstanding as of fiscal year-end:

<u>Purpose</u>	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Balance July 1</u>	<u>Issued (Retired)</u>	<u>Balance June 30</u>
Bonds						
School Bus	5.4090	05/1/96	04/1/01	\$403,000	(\$197,000)	\$206,000
School Improv	7.3157	12/1/94	12/1/14	4,100,000	(100,000)	4,000,000
School Improv	6.2490	03/1/95	12/1/20	37,310,000	(25,000)	37,285,000
Refunding	6.5702	06/1/97	12/1/09	3,509,814	(295,000)	3,214,814
Energy Conserv.	5.2270	06/1/97	12/1/06	<u>2,925,000</u>	<u>(305,000)</u>	<u>2,620,000</u>
Total Bonds				<u>\$48,247,814</u>	<u>(\$922,000)</u>	<u>\$47,325,814</u>

The following is a summary of the District's future annual debt service requirements to maturity:

<u>Year Ending June 30</u>	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2001	\$1,041,000	\$2,914,116
2002	945,000	2,858,648
2003	1,070,000	2,807,515
2004	1,310,000	2,743,895
2005 and thereafter	<u>42,959,814</u>	<u>27,003,575</u>
	<u>\$47,325,814</u>	<u>\$38,327,749</u>

NOTE 11--CAPITALIZED LEASES - LESSEE

The District entered into capitalized leases for the acquisition of copiers. Principal payments pertaining to leases totaled \$110,940 during fiscal year 2000. In addition the District entered into a capital lease for the acquisition of a computerized data system for its food service fund.

The terms of each agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the Combined Financial Statements for the Governmental Funds and reflected as a fund liability in the Proprietary Funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of fiscal year-end:

	<u>Governmental</u>	<u>Proprietary</u>
June 2001	\$152,290	\$4,536
June 2002	133,990	4,536
June 2003	<u>14,959</u>	<u>756</u>
Total Payments	301,239	9,828
Less: Amounts representing Interest	<u>47,670</u>	<u>1,315</u>
Present Value of Minimum Lease Payments	<u>\$253,569</u>	<u>\$8,513</u>

NOTE 12--LEGAL DEBT MARGIN

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

The effects of these debt limitations at fiscal year-end, are a voted debt margin of \$47,196,732 and an unvoted debt margin of \$1,033,438.

NOTE 13--CHANGES IN THE GENERAL LONG TERM OBLIGATIONS ACCOUNT GROUP

During the year, the following changes occurred in liabilities reported in the General Long Term Obligations Account Group. Compensated absences will be paid from the fund from which the employee is paid. Capitalized leases will be paid out of the applicable fund.

	<u>Balance July 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30</u>
General Obligation Bonds	\$48,247,814	\$ 0	\$922,000	\$47,325,814
Compensated Absences	5,223,301	406,829	0	5,630,130
Capital Leases	364,509	0	110,940	253,569
Accrued Wages and Benefits	<u>339,533</u>	<u>29,364</u>	<u>0</u>	<u>368,897</u>
Total	<u>\$54,175,157</u>	<u>\$436,193</u>	<u>\$1,032,940</u>	<u>\$53,578,410</u>

The accrued wages and benefits amount above represents pension contributions that are not expected to be liquidated with expendable available financial resources.

NOTE 14--SEGMENT INFORMATION

Enterprise Funds - The District maintains four Enterprise Funds to account for the operations of Food Services, Uniform School Supply, the Eagle Grant, and the Latchkey Fund. The table below reflects, in a summarized format, the more significant financial data relating to the Enterprise Funds of the District as of and for the fiscal year-end.

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Eagle Grant</u>	<u>Latchkey</u>	<u>Total</u>
Operating Revenues	\$1,496,241	\$215,637	\$0	\$676,407	\$2,388,285
Operating expenses before depreciation	2,025,844	229,654	1,361	661,180	2,918,039
Depreciation	140,233	0	0	4,122	144,355
Operating Income/(Loss)	(669,836)	(14,017)	(1,361)	11,105	(674,109)
Operating Grants	269,722	0	0	0	269,722
Donated Commodities	164,889	0	0	0	164,889
Interest Revenue	161	0	0	0	161
Interest Expense	1,460	0	0	0	1,460
Net Income (Loss)	(236,524)	(14,017)	(1,361)	11,105	(240,797)
Net Working Capital	(104,530)	215,078	0	233,114	343,662
Property, Plant and Equipment Additions	17,638	0	0	0	17,638
Total Assets	359,590	221,959	0	325,988	907,537
Total Liability	281,421	6,881	0	90,622	378,924
Total Equity	78,169	215,078	0	235,366	528,613

NOTE 15--EMPLOYEE RETIREMENT SYSTEMS

All District employees are covered by the statewide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). District employees hired after April 1, 1986 are also currently covered under the Federal Social Security Act for the Medicare portion only. The District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the District to pay the employer share as determined by each Retirement System.

SCHOOL EMPLOYEES RETIREMENT SYSTEM

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

Plan members are required to contribute 9 percent of their annual covered salary and the Fairfield City School District is required to contribute 14 percent: 10.5 percent was the portion to fund pension obligations. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2000, 1999, and 1998 were \$1,207,338, \$1,130,352, and \$1,009,371, respectively; 48.4 percent has been contributed for fiscal years 2000 and 100 percent for the fiscal years 1999 and 1998. \$622,436 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds and the general long-term obligations account group.

STATE TEACHERS RETIREMENT SYSTEM

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

Plan members are required to contribute 9.3 percent of their annual covered salary and the Fairfield City School District is required to contribute 14 percent: 12 percent was the portion to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2000, 1999 and 1998 were \$3,615,888, \$3,528,756, and \$3,350,849, respectively; 82.5 percent has been contributed for fiscal years 2000 and 100 percent for the fiscal years 1999 and 1998. \$631,260 representing the unpaid contribution for fiscal year 2000, is recorded as a liability within the respective funds.

NOTE 16-POST EMPLOYMENT BENEFITS

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS) and to retired non-certificated 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 System based on authority granted by State statute. Both Systems are funded on a pay-as-you go basis.

The State Teacher Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. The Retirement Board allocates employer contributions equal to two percent of covered payroll to the Health Care Reserve Fund. The Health Care Reserve Allocation for the year ended June 30, 2000 will be 8% of covered payroll.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the fund was \$2,783 million at June 30, 1999. For the year ended June 30, 1999, net health care costs paid by STRS were \$249,929,000 and STRS had 95,796 eligible benefit recipients.

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

For this fiscal year, employer contributions to fund health care benefits were 8.5 percent of covered payroll, an increase from 6.3 percent for fiscal year 1999. 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 the fiscal year 2000, the minimum pay has been established at \$12,400. 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 annual health care expenses. Expenses for health care at June 30, 1999, were \$126,380,984 and the target level was \$189.9 million. At June 30, 1999, SERS had net assets available for payment of health care benefits of \$160.3 million. SERS has approximately 51,000 participants currently receiving health care benefits.

NOTE 17-SCHOOL FUNDING DECISION

On March 24, 1997, the Ohio Supreme Court rendered a decision declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the Ohio General Assembly to design a plan to remedy the perceived defects in that system. Declared unconstitutional was the State's "school foundation program", which provides significant amount of monetary support to this District. During the fiscal year-ended June 30, 2000, the School District received \$18,843,324 of school foundation support for its general fund.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State General Assembly in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County reviewed the new laws and, in a decision issued on February 26,

1999, determined they are not sufficiently responsive to the constitutional issues raised under the “thorough and efficient” clause of the Ohio Constitution. The State appealed the decision made by the Court of Common Pleas to the Ohio Supreme Court. On May 11, 2000, the Ohio Supreme Court rendered an opinion on this issue. The Court concluded, “...the mandate of the [Ohio] Constitution has not been fulfilled.” The Court’s majority recognized efforts by the Ohio General Assembly taken in response to the Court’s March 24, 1997, decision, however, it found seven “...major areas warrant further attention, study, and development by the General Assembly...,” including the State’s reliance on local property tax funding, the state’s basic aid formula, school foundation program, as discussed above, the mechanism for, and adequacy of, funding for school facilities, and the existence of the State’s School Solvency Assistance Fund, which the Court found took the place of the unconstitutional emergency school loan assistance program.

The Court decided to maintain jurisdiction over these issues and continued the case at least until June 15, 2001.

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

NOTE 18 --BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements of the budgetary basis follows:

**Reconciliation of Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing
Uses From GAAP Basis to Budgetary Basis**

<u>Governmental Fund Types</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>
GAAP Basis	(\$2,630,879)	\$36,615	\$38,258	(\$1,442,920)
Net Adjustment for Revenue Accruals	3,988,967	(18,563)	383,963	(1,848,015)
Net Adjustment for Expenditure Accruals	610,475	1,116	1	1,579,560
Net Adjustment for Encumbrances	<u>(581,224)</u>	<u>(134,574)</u>	<u>0</u>	<u>(259,424)</u>
Budgetary Basis	<u>\$1,387,339</u>	<u>(\$115,406)</u>	<u>\$422,222</u>	<u>(\$1,970,799)</u>

NOTE 19--CONTINGENT LIABILITIES

GRANTS

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

NOTE 20-- JOINTLY GOVERNED ORGANIZATIONS

SOUTHWESTERN OHIO COMPUTER ASSOCIATION

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

BUTLER COUNTY CAREER CENTER

The Butler County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board, consisting of one representative from the participating school district's elected board, which possesses its own budgeting and taxing authority. Accordingly, the Butler County Career Center is not part of the District and its operations are not included as part of the reporting entity.

NOTE 21--RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the fiscal year, the District contracted with Indiana Insurance Company for property and general liability insurance and boiler and machinery insurance.

Boiler and machinery coverage has a \$1,000 deductible. General liability is protected by Indiana Insurance Company with \$5,000,000 each occurrence, \$5,000,000 aggregate limit. Vehicles are covered by Indiana Insurance Company with a \$500 deductible. Public officials bond insurance is provided by Ohio Farmers Insurance Company and Indiana

Insurance Company. The Treasurer, Superintendent and Board President are covered by bonds in the amount of \$20,000 each. The District has elected to provide employee medical and dental benefits through Butler County Health Insurance Plan. The employees share the cost of the monthly premium for the coverage with the Board.

There were no significant reductions in insurance coverage from the prior year. Also, there were no settlements that exceeded insurance coverage for the past three fiscal years.

NOTE 22—STATUTORY RESERVES

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

	<u>Textbook Reserve</u>	<u>Capital Maintenance Reserve</u>	<u>Budget Stabilization Reserve</u>
Set-Aside Cash Balance , 7/1/99	\$ 0	\$ 0	\$1,010,299
Required Set-Aside	1,217,271	1,217,271	405,757
Offset Credits	0	(826,102)	0
Qualifying Disbursements	<u>(1,673,548)</u>	<u>(391,169)</u>	<u>0</u>
Balance, 6/30/00	<u>(\$ 456,277)</u>	<u>\$ 0</u>	<u>\$1,416,056</u>

Expenditures for textbook activity during the year totaled \$1,673,548, which exceeded the amount required for the set-aside.

Offset Credits for capital activity during the year totaled \$826,102 and expenditures for capital activity during the year totaled \$1,276,782, which exceeded the amount required for the set-aside.

NOTE 23-CONTRIBUTED CAPITAL

During the year, contributed capital was as follows:

	<u>Food Service Fund</u>
Contributed Capital, Beginning of Year	\$1,202,416
Capital Contributed Additions	<u>0</u>
Contributed Capital, End of Year	<u>\$1,202,416</u>

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

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GENERAL FUND

The General Fund is used to account for government resources not accounted for in any other fund. The General Fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of the State of Ohio.

Since there is only one General Fund and the level of budgetary control is not greater than that presented in the General Purpose Financial Statements, no additional financial statements are presented here.

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SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes. The following are descriptions of each Special Revenue Fund:

PUBLIC SCHOOL SUPPORT: To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

SPRING RECOGNITION: To account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

VENTURE CAPITAL EAST: To account for state funds, which provide support for the creation of a successful professional development structure.

EXTRACURRICULAR STUDENT ACTIVITIES: To account for those student activity programs which have student participation in the activity but do not have student management in the programs. This fund includes athletic programs as well as the band, cheerleaders, flag corps and other similar types of activities.

AUXILIARY SERVICES: To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

STAFF DEVELOPMENT: To account for state funds provided for staff development programs.

EXCELLENCE IN EDUCATION: To account for state funds which provide pupil competency assessment and instructional development in English Composition, Mathematics and Reading as required by the minimum standards for Ohio Schools. This fund is also provided to account for expenses related to the Ohio Science Olympics and to the International Science and Engineering Fair.

MANAGEMENT INFORMATION: To account for state funds which are provided to assist the District in implementing a staff, student and financial system as mandated by the Omnibus Education Reform Act of 1989.

SCHOOLNET PROFESSIONAL DEVELOPMENT: To account for a limited number of professional development subsidy grants.

OHIO READS: To account for state funds, which are designated reading.

SUMMER INTERVENTION: To account for funds, which are used for summer intervention.

SCHOOL SECURITY: To account for state funds provided for security of equipment.

TITLE II: To account for federal funds used for the training of teachers in new techniques and methodologies in the areas of mathematics and science.

TITLE VI B PRE-SCHOOL: To account for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialist in providing educational services to the handicapped.

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

TITLE VI: To account for federal funds to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

DRUG FREE SCHOOLS: To account for federal funds used for establishment, operation and improvement of programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

PRESCHOOL DISABILITIES: This program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

TELECOM ACT GRANT: To account for funds to be used for telecommunications.

CLASSROOM SIZE REDUCTION: To account for federal funds to be used for classroom size reduction

GOALS 2000 ENTRY YEAR: To provide support to meet the needs of individuals in their first year of teaching and to prepare them for a performance assessment.

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FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 June 30, 2000

	Public School Support	Spring Recognition	Venture Capital East	Extra- Curricular Student Activities
Assets				
Equity in pooled cash and cash equivalents	\$165,299	\$33,247	\$9,903	\$183,711
Receivables:				
Accounts	789	0	0	12,286
Accrued Interest	0	0	0	0
Intergovernmental	0	0	0	0
Total Assets	<u>166,088</u>	<u>33,247</u>	<u>9,903</u>	<u>195,997</u>
Liabilities				
Accounts payable	8,985	1,524	1,060	975
Accrued wages & benefits	0	0	0	0
Total liabilities	<u>8,985</u>	<u>1,524</u>	<u>1,060</u>	<u>975</u>
Fund balances:				
Reserved:				
Reserved for encumbrances	5,256	2,043	3,824	3,426
Unreserved:				
Undesignated	151,847	29,680	5,019	191,596
Total fund equity (deficit)	<u>157,103</u>	<u>31,723</u>	<u>8,843</u>	<u>195,022</u>
Total liabilities and fund equity	<u>\$166,088</u>	<u>\$33,247</u>	<u>\$9,903</u>	<u>\$195,997</u>

Auxiliary Services	Staff Development	Excellence In Education	Management Information	Schoolnet Professional Development	Ohio Reads	Summer Intervention
\$201,112	\$24,475	\$915	\$0	\$3,250	\$0	\$0
0	0	0	0	0	0	0
521	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>201,633</u>	<u>24,475</u>	<u>915</u>	<u>0</u>	<u>3,250</u>	<u>0</u>	<u>0</u>
50,864	5,761	0	0	0	0	0
28,229	0	0	0	0	0	0
<u>79,093</u>	<u>5,761</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
29,540	17,534	0	0	0	0	0
93,000	1,180	915	0	3,250	0	0
<u>122,540</u>	<u>18,714</u>	<u>915</u>	<u>0</u>	<u>3,250</u>	<u>0</u>	<u>0</u>
<u>\$201,633</u>	<u>\$24,475</u>	<u>\$915</u>	<u>\$0</u>	<u>\$3,250</u>	<u>\$0</u>	<u>\$0</u>

Continued

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 2000

	School Security	Title II	Title VI B Pre-School	Title I	Title VI
Assets					
Equity in pooled cash and cash equivalents	\$2,200	\$22,596	\$36,557	\$29,791	\$13,297
Receivables:					
Accounts	0	0	0	0	0
Accrued Interest	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Total Assets	<u>2,200</u>	<u>22,596</u>	<u>36,557</u>	<u>29,791</u>	<u>13,297</u>
Liabilities					
Accounts payable	0	200	0	1,788	0
Accrued wages & benefits	0	0	38,797	49,087	8,622
Total liabilities	<u>0</u>	<u>200</u>	<u>38,797</u>	<u>50,875</u>	<u>8,622</u>
Fund balances:					
Reserved:					
Reserved for encumbrances	0	1,941	0	7,431	0
Unreserved:					
Undesignated	2,200	20,455	(2,240)	(28,515)	4,675
Total fund equity (deficit)	<u>2,200</u>	<u>22,396</u>	<u>(2,240)</u>	<u>(21,084)</u>	<u>4,675</u>
Total liabilities and fund equity	<u>\$2,200</u>	<u>\$22,596</u>	<u>\$36,557</u>	<u>\$29,791</u>	<u>\$13,297</u>

Drug Free Schools	Preschool Disabilities	Telecom Act Grant	Class Size Reduction	Goals 2000 Entry Year Program	Totals
\$19,392	\$0	\$76,555	\$5,131	\$0	\$827,431
0	0	0	0	0	13,075
0	0	0	0	0	521
0	0	2,880	0	0	2,880
<u>19,392</u>	<u>0</u>	<u>79,435</u>	<u>5,131</u>	<u>0</u>	<u>843,907</u>
0	0	0	0	0	71,157
0	0	0	14,323	0	139,058
<u>0</u>	<u>0</u>	<u>0</u>	<u>14,323</u>	<u>0</u>	<u>210,215</u>
500	0	0	0	0	71,495
18,892	0	79,435	(9,192)	0	562,197
<u>19,392</u>	<u>0</u>	<u>79,435</u>	<u>(9,192)</u>	<u>0</u>	<u>633,692</u>
<u>\$19,392</u>	<u>\$0</u>	<u>\$79,435</u>	<u>\$5,131</u>	<u>\$0</u>	<u>\$843,907</u>

WINDY HILL CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures

And Changes in Fund Balances

ALL SPECIAL REVENUE FUNDS

For The Fiscal Year Ended June 30, 2000

	Public School Support	Spring Recognition	Venture Capital East	Extra- Curricular Student Activities
Revenues:				
Intergovernmental	\$0	\$50,000	\$24,574	\$0
Interest	0	0	0	0
Tuition and fees	180,899	0	0	0
Extracurricular activities	38,187	0	0	216,325
Other revenues	789	21,724	0	29,650
Total revenues	<u>219,875</u>	<u>71,724</u>	<u>24,574</u>	<u>245,975</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	64,124	35,593	0
Special	0	0	0	0
Support services:				
Pupil	205,439	0	0	0
Instructional Staff	0	2,000	0	0
Administration	0	0	0	0
Business	461	0	0	0
Operations and maintenance	933	0	0	0
Central	0	0	0	0
Operation of non-instructional services				
Extracurricular activities	0	0	0	299,152
Total Expenditures	<u>206,833</u>	<u>66,124</u>	<u>35,593</u>	<u>299,152</u>
Excess of revenues over (under) expenditures	<u>13,042</u>	<u>5,600</u>	<u>(11,019)</u>	<u>(53,177)</u>
Other financing sources (uses):				
Operating transfers in	0	0	0	26,400
Operating transfers (out)	0	0	0	(26,400)
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>13,042</u>	<u>5,600</u>	<u>(11,019)</u>	<u>(53,177)</u>
Fund balance, July 1	144,061	26,123	19,862	248,199
Fund balance, June 30	<u>\$157,103</u>	<u>\$31,723</u>	<u>\$8,843</u>	<u>\$195,022</u>

Auxiliary Services	Staff Development	Excellence In Education	Management Information	Schoolnet Professional Development	Ohio Reads	Summer Intervention
\$430,489	\$39,180	\$0	\$25,452	\$5,000	\$2,000	\$42,909
6,546	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
<u>437,035</u>	<u>39,180</u>	<u>0</u>	<u>25,452</u>	<u>5,000</u>	<u>2,000</u>	<u>42,909</u>
0	0	4,316	0	2,233	2,000	42,909
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	48,528	718	0	0	0	0
0	0	0	0	0	0	0
0	0	0	25,452	0	0	0
0	0	0	0	0	0	0
0	0	354	0	0	0	0
423,784	2,597	0	0	0	0	0
0	0	0	0	0	0	0
<u>423,784</u>	<u>51,125</u>	<u>5,388</u>	<u>25,452</u>	<u>2,233</u>	<u>2,000</u>	<u>42,909</u>
13,251	(11,945)	(5,388)	0	2,767	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
13,251	(11,945)	(5,388)	0	2,767	0	0
109,289	30,659	6,303	0	483	0	0
<u>\$122,540</u>	<u>\$18,714</u>	<u>\$915</u>	<u>\$0</u>	<u>\$3,250</u>	<u>\$0</u>	<u>\$0</u>

Continued

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures

And Changes in Fund Balances

ALL SPECIAL REVENUE FUNDS

For The Fiscal Year Ended June 30, 2000

	School Security	Title II	Title VI B Pre-School	Title I
Revenues:				
Intergovernmental	\$8,900	\$45,018	\$378,694	\$304,077
Interest	0	0	0	0
Tuition and fees	0	0	0	0
Extracurricular activities	0	0	0	0
Other revenues	0	0	0	0
Total revenues	<u>8,900</u>	<u>45,018</u>	<u>378,694</u>	<u>304,077</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	29,580	0	0
Special	0	0	20,415	292,557
Support services:				
Pupil	8,584	0	142,969	0
Instructional Staff	0	0	79,450	36,948
Administration	0	0	83,332	0
Business	0	0	0	0
Operations and maintenance	0	0	0	0
Central	0	0	0	0
Operation of non-instructional services	0	120	12,783	0
Extracurricular activities	0	0	0	0
Total Expenditures	<u>8,584</u>	<u>29,700</u>	<u>338,949</u>	<u>329,505</u>
Excess of revenues over (under) expenditures	<u>316</u>	<u>15,318</u>	<u>39,745</u>	<u>(25,428)</u>
Other financing sources (uses):				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	316	15,318	39,745	(25,428)
Fund balance, July 1	1,884	7,078	(41,985)	4,344
Fund balance, June 30	<u>\$2,200</u>	<u>\$22,396</u>	<u>(\$2,240)</u>	<u>(\$21,084)</u>

<u>Title VI</u>	<u>Drug Free Shools</u>	<u>Preschool Disabilities</u>	<u>Telecom Act Grant</u>	<u>Class Size Reduction</u>	<u>Goals 2000 Entry Year Program</u>	<u>Totals</u>
\$50,175	\$72,379	\$15,044	\$74,524	\$74,731	\$0	\$1,643,146
0	0	0	0	0	0	6,546
0	0	0	0	0	0	180,899
0	0	0	0	0	0	254,512
0	0	0	0	0	0	52,163
<u>50,175</u>	<u>72,379</u>	<u>15,044</u>	<u>74,524</u>	<u>74,731</u>	<u>0</u>	<u>2,137,266</u>
0	58,985	0	0	83,923	6,146	329,809
47,236	0	0	0	0	0	360,208
0	0	15,044	0	0	0	372,036
0	0	0	0	0	0	167,644
0	0	0	0	0	0	83,332
0	0	0	0	0	0	25,913
0	10,221	0	9,946	0	0	21,100
0	0	0	0	0	0	354
934	885	0	0	0	0	441,103
0	0	0	0	0	0	299,152
<u>48,170</u>	<u>70,091</u>	<u>15,044</u>	<u>9,946</u>	<u>83,923</u>	<u>6,146</u>	<u>2,100,651</u>
<u>2,005</u>	<u>2,288</u>	<u>0</u>	<u>64,578</u>	<u>(9,192)</u>	<u>(6,146)</u>	<u>36,615</u>
0	0	0	0	0	0	26,400
0	0	0	0	0	0	(26,400)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2,005	2,288	0	64,578	(9,192)	(6,146)	36,615
2,670	17,104	0	14,857	0	6,146	597,077
<u>\$4,675</u>	<u>\$19,392</u>	<u>\$0</u>	<u>\$79,435</u>	<u>(\$9,192)</u>	<u>\$0</u>	<u>\$633,692</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Public School Support Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Extracurricular activities	\$38,335	\$38,335	0
Other revenues	182,524	182,524	0
Total revenues	<u>220,859</u>	<u>220,859</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil	206,227	206,227	0
Business	461	461	0
Operations and maintenance	963	963	0
Total Expenditures	<u>207,651</u>	<u>207,651</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>13,208</u>	<u>13,208</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	141,209	141,209	0
Fund balance, June 30	<u>\$154,417</u>	<u>\$154,417</u>	<u>\$0</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Spring Recognition Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$50,000	\$50,000	\$0
Other revenues	21,724	21,724	0
Total revenues	<u>71,724</u>	<u>71,724</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	91,847	66,126	25,721
Support services:			
Instructional Staff	6,000	2,000	4,000
Total Expenditures	<u>97,847</u>	<u>68,126</u>	<u>29,721</u>
Excess of revenues over (under) expenditures	<u>(26,123)</u>	<u>3,598</u>	<u>29,721</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	26,123	26,123	0
Fund balance, June 30	<u>\$0</u>	<u>\$29,721</u>	<u>\$29,721</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
Schedule of Revenues, Expenditures
And Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
Venture Capital Grant Special Revenue Fund
For the Fiscal Year Ended June 30, 2000

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$24,574	\$24,574	\$0
Total revenues	<u>24,574</u>	<u>24,574</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	44,585	39,567	5,018
Total Expenditures	<u>44,585</u>	<u>39,567</u>	<u>5,018</u>
Excess of revenues over (under) expenditures	<u>(20,011)</u>	<u>(14,993)</u>	<u>5,018</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	20,011	20,011	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$5,018</u></u>	<u><u>\$5,018</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Extracurricular Student Activities Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Extracurricular activities	\$211,930	\$211,930	\$0
Other revenues	17,364	17,364	0
Total revenues	<u>229,294</u>	<u>229,294</u>	<u>0</u>
Expenditures:			
Current:			
Extracurricular activities	301,743	301,743	0
Total Expenditures	<u>301,743</u>	<u>301,743</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(72,449)</u>	<u>(72,449)</u>	<u>0</u>
Other financing sources (uses):			
Operating transfers in	26,400	26,400	0
Operating transfers (out)	(26,400)	(26,400)	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(72,449)</u>	<u>(72,449)</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	252,592	252,592	0
Fund balance, June 30	<u><u>\$180,143</u></u>	<u><u>\$180,143</u></u>	<u><u>\$0</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Auxiliary Services Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$431,026	\$431,026	\$0
Investment	6,025	6,025	0
Total revenues	<u>437,051</u>	<u>437,051</u>	<u>0</u>
Expenditures:			
Current:			
Operation of non-instructional services	607,661	486,954	120,707
Total Expenditures	<u>607,661</u>	<u>486,954</u>	<u>120,707</u>
Excess of revenues over (under) expenditures	<u>(170,610)</u>	<u>(49,903)</u>	<u>120,707</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	170,610	170,610	0
Fund balance, June 30	<u>\$0</u>	<u>\$120,707</u>	<u>\$120,707</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Staff Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$39,180	\$39,180	\$0
Total revenues	<u>39,180</u>	<u>39,180</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional Staff	78,000	77,651	349
Operation of non-instructional services	3,429	2,597	832
Total Expenditures	<u>81,429</u>	<u>80,248</u>	<u>1,181</u>
Excess of revenues over (under) expenditures	<u>(42,249)</u>	<u>(41,068)</u>	<u>1,181</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	42,249	42,249	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$1,181</u></u>	<u><u>\$1,181</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Excellence in Education Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	5,379	5,375	4
Support services:			
Instructional Staff	724	718	6
Pupil Transportation	815	0	815
Central	748	658	90
Total Expenditures	<u>7,666</u>	<u>6,751</u>	<u>915</u>
Excess of revenues over (under) expenditures	<u>(7,666)</u>	<u>(6,751)</u>	<u>915</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	7,666	7,666	0
Fund balance, June 30	<u>\$0</u>	<u>\$915</u>	<u>\$915</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Budget and Actual (Non-GAAP Budgetary Basis)
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Management Information Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$25,452	\$25,452	\$0
Total revenues	<u>25,452</u>	<u>25,452</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Business	25,452	25,452	0
Total Expenditures	<u>25,452</u>	<u>25,452</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Schoolnet Professional Development Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$5,000	\$5,000	\$0
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	5,483	2,233	3,250
Total Expenditures	<u>5,483</u>	<u>2,233</u>	<u>3,250</u>
Excess of revenues over (under) expenditures	<u>(483)</u>	<u>2,767</u>	<u>3,250</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	483	483	0
Fund balance, June 30	<u>\$0</u>	<u>\$3,250</u>	<u>\$3,250</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Ohio Reads Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$2,000	\$2,000	\$0
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	2,000	2,000	0
Total Expenditures	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Summer Intervention Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$42,909	\$42,909	\$0
Total revenues	<u>42,909</u>	<u>42,909</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	42,909	42,909	0
Total Expenditures	<u>42,909</u>	<u>42,909</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 School Security Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$8,900	\$8,900	\$0
Total revenues	<u>8,900</u>	<u>8,900</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil	8,900	8,584	316
Operations and maintenance	1,885	0	1,885
Total Expenditures	<u>10,785</u>	<u>8,584</u>	<u>2,201</u>
Excess of revenues over (under) expenditures	<u>(1,885)</u>	<u>316</u>	<u>2,201</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	1,885	1,885	0
Fund balance, June 30	<u>\$0</u>	<u>\$2,201</u>	<u>\$2,201</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title II Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$55,841	\$45,017	(\$10,824)
Total revenues	<u>55,841</u>	<u>45,017</u>	<u>(10,824)</u>
Expenditures:			
Current:			
Instruction:			
Regular	61,244	31,520	29,724
Operation of non-instructional services	1,675	120	1,555
Total Expenditures	<u>62,919</u>	<u>31,640</u>	<u>31,279</u>
Excess of revenues over (under) expenditures	<u>(7,078)</u>	<u>13,377</u>	<u>20,455</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	7,078	7,078	0
Fund balance, June 30	<u>\$0</u>	<u>\$20,455</u>	<u>\$20,455</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title VI B/ Preschool Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$412,250	\$378,694	(\$33,556)
Total revenues	<u>412,250</u>	<u>378,694</u>	<u>(33,556)</u>
Expenditures:			
Current:			
Instruction:			
Special	27,378	27,378	0
Support services:			
Pupil	154,515	133,715	20,800
Instructional Staff	92,998	81,198	11,800
Administration	95,774	83,722	12,052
Operation of non-instructional services	35,879	10,419	25,460
Total Expenditures	<u>406,544</u>	<u>336,432</u>	<u>70,112</u>
Excess of revenues over (under) expenditures	<u>5,706</u>	<u>42,262</u>	<u>36,556</u>
Other financing sources (uses):			
Advances (out)	(24,000)	(24,000)	0
Total other financing sources (uses)	<u>(24,000)</u>	<u>(24,000)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(18,294)</u>	<u>18,262</u>	<u>36,556</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	18,294	18,294	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$36,556</u></u>	<u><u>\$36,556</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title I Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$371,370	\$304,077	(\$67,293)
Total revenues	<u>371,370</u>	<u>304,077</u>	<u>(67,293)</u>
Expenditures:			
Current:			
Instruction:			
Special	398,833	318,518	80,315
Support services:			
Instructional Staff	46,627	39,075	7,552
Total Expenditures	<u>445,460</u>	<u>357,593</u>	<u>87,867</u>
Excess of revenues over (under) expenditures	<u>(74,090)</u>	<u>(53,516)</u>	<u>20,574</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	74,090	74,090	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$20,574</u></u>	<u><u>\$20,574</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Title VI Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$55,045	\$50,175	(\$4,870)
Total revenues	<u>55,045</u>	<u>50,175</u>	<u>(4,870)</u>
Expenditures:			
Current:			
Instruction:			
Special	51,075	38,613	12,462
Operation of non-instructional services	6,821	1,114	5,707
Total Expenditures	<u>57,896</u>	<u>39,727</u>	<u>18,169</u>
Excess of revenues over (under) expenditures	<u>(2,851)</u>	<u>10,448</u>	<u>13,299</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	2,851	2,851	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$13,299</u></u>	<u><u>\$13,299</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Drug Free Schools Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$76,539	\$72,379	(\$4,160)
Total revenues	<u>76,539</u>	<u>72,379</u>	<u>(4,160)</u>
Expenditures:			
Current:			
Instruction:			
Regular	80,028	60,659	19,369
Operations and maintenance	10,221	10,221	0
Operation of non-instructional services	4,570	885	3,685
Total Expenditures	<u>94,819</u>	<u>71,765</u>	<u>23,054</u>
Excess of revenues over (under) expenditures	<u>(18,280)</u>	<u>614</u>	<u>18,894</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	18,280	18,280	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$18,894</u></u>	<u><u>\$18,894</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Preschool Disabilities Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$15,044	\$15,044	\$0
Total revenues	<u>15,044</u>	<u>15,044</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil	15,044	15,044	0
Total Expenditures	<u>15,044</u>	<u>15,044</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Telecom Act Grant Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$71,644	\$71,644	\$0
Total revenues	<u>71,644</u>	<u>71,644</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Operations and maintenance	86,501	9,946	76,555
Total Expenditures	<u>86,501</u>	<u>9,946</u>	<u>76,555</u>
Excess of revenues over (under) expenditures	<u>(14,857)</u>	<u>61,698</u>	<u>76,555</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	14,857	14,857	0
Fund balance, June 30	<u>\$0</u>	<u>\$76,555</u>	<u>\$76,555</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Class Size Reduction Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$83,034	\$74,731	(\$8,303)
Total revenues	<u>83,034</u>	<u>74,731</u>	<u>(8,303)</u>
Expenditures:			
Current:			
Instruction:			
Regular	83,034	69,600	13,434
Total Expenditures	<u>83,034</u>	<u>69,600</u>	<u>13,434</u>
Excess of revenues over (under) expenditures	<u>0</u>	<u>5,131</u>	<u>5,131</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$5,131</u>	<u>\$5,131</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Goals 2000 Entry Year Program Special Revenue Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	6,146	6,146	0
Total Expenditures	<u>6,146</u>	<u>6,146</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(6,146)</u>	<u>(6,146)</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	6,146	6,146	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

DEBT SERVICE FUND

The Debt Services Fund is used to account for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the District is obligated in some manner for the payment.

Since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the General Purpose Financial Statements, no additional financial statements are presented here.

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CAPITAL PROJECTS FUNDS

The Capital Project Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects, including equipment purchases. The following are descriptions of each Capital Projects Fund:

BUILDING: A fund provided to account for all transactions relating to the acquisition or construction of new District facilities.

PERMANENT IMPROVEMENT: To account for all transactions related to improvements to existing District facilities.

VOCATIONAL EDUCATION EQUIPMENT: A fund provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

SCHOOL NET: To account for revenues and expenditures related to the development and implementation of the School Net network within the District.

INTERACTIVE VIDEO DISTANCE LEARNING: To account for capital expenditures associated with video distance learning.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 2000

	<u>Building</u>	<u>Permanent Improvement</u>	<u>Vocational Education Equipment</u>
Assets:			
Equity in pooled cash and cash equivalents	\$101,625	\$326,409	\$0
Taxes receivable	0	758,995	0
Total assets	<u>101,625</u>	<u>1,085,404</u>	<u>0</u>
Liabilities:			
Accounts payable	0	147,319	0
Deferred revenue	0	684,753	0
General obligation notes payable	0	1,550,000	0
Total liabilities	<u>0</u>	<u>2,382,072</u>	<u>0</u>
Fund balances:			
Reserved:			
Reserved for encumbrances	52,772	72,362	0
Reserved for property taxes	0	74,242	0
Undesignated	48,853	(1,443,272)	0
Total fund equity (deficit)	<u>101,625</u>	<u>(1,296,668)</u>	<u>0</u>
Total liabilities and fund equity	<u>\$101,625</u>	<u>\$1,085,404</u>	<u>\$0</u>

School Net	Interactive Video Distance Learning	Totals
\$91,244	\$5,520	\$524,798
0	0	758,995
<u>91,244</u>	<u>5,520</u>	<u>1,283,793</u>
0	0	147,319
0	0	684,753
0	0	1,550,000
<u>0</u>	<u>0</u>	<u>2,382,072</u>
0	320	125,454
0	0	74,242
91,244	5,200	(1,297,975)
<u>91,244</u>	<u>5,520</u>	<u>(1,098,279)</u>
<u>\$91,244</u>	<u>\$5,520</u>	<u>\$1,283,793</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures
 And Changes in Fund Balances
 All Capital Projects Funds
 For The Fiscal Year Ended June 30, 2000

	<u>Building</u>	<u>Permanent Improvement</u>	<u>Vocational Education Equipment</u>
Revenues:			
Taxes	\$0	\$645,357	\$0
Intergovernmental	0	76,555	0
Other revenues	14,523	37,721	0
Total revenues	<u>14,523</u>	<u>759,633</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	0	99,290	1,532
Support services:			
Pupils	0	0	0
Pupil transportation	0	441,868	0
Instructional staff	0	0	0
Fiscal	0	8,241	0
Capital outlay	0	1,246,373	0
Total expenditures	<u>0</u>	<u>1,795,772</u>	<u>1,532</u>
Excess of revenues over (under) expenditures	<u>14,523</u>	<u>(1,036,139)</u>	<u>(1,532)</u>
Other financing sources (uses):			
Operating transfers in	0	1,950,000	0
Operating transfers out	0	(2,415,144)	0
Total other financing sources (uses)	<u>0</u>	<u>(465,144)</u>	<u>0</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>14,523</u>	<u>(1,501,283)</u>	<u>(1,532)</u>
Fund balance, July 1	87,102	204,615	1,532
Fund balance, June 30	<u>\$101,625</u>	<u>(\$1,296,668)</u>	<u>\$0</u>

School Net	Interactive Video Distance Learning	Totals
\$0	\$0	\$645,357
471,269	0	547,824
0	0	52,244
<u>471,269</u>	<u>0</u>	<u>1,245,425</u>

216,217	4,020	321,059
204,660	0	204,660
0	0	441,868
0	1,000	1,000
0	0	8,241
0	0	1,246,373
<u>420,877</u>	<u>5,020</u>	<u>2,223,201</u>

<u>50,392</u>	<u>(5,020)</u>	<u>(977,776)</u>
---------------	----------------	------------------

0	0	1,950,000
0	0	(2,415,144)
<u>0</u>	<u>0</u>	<u>(465,144)</u>

50,392	(5,020)	(1,442,920)
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40,852	10,540	344,641
<u>\$91,244</u>	<u>\$5,520</u>	<u>(\$1,098,279)</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Building Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	93,437	60,850	32,587
Capital outlay	35,681	19,414	16,267
Total Expenditures	<u>129,118</u>	<u>80,264</u>	<u>48,854</u>
Excess of revenues over (under) expenditures	<u>(129,118)</u>	<u>(80,264)</u>	<u>48,854</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	129,118	129,118	0
Fund balance, June 30	<u>\$0</u>	<u>\$48,854</u>	<u>\$48,854</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Permanent Improvement Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$749,547	\$749,547	\$0
Intergovernmental	76,555	76,555	0
Other revenues	40,231	40,231	0
Total revenues	866,333	866,333	0
Expenditures:			
Current:			
Instruction:			
Regular	133,009	126,788	6,221
Support services:			
Fiscal	12,500	8,241	4,259
Pupil Transportation	442,000	441,868	132
Central	43,322	0	43,322
Capital outlay	1,386,154	1,368,156	17,998
Total Expenditures	2,016,985	1,945,053	71,932
Excess of revenues over (under) expenditures	(1,150,652)	(1,078,720)	71,932
Other financing sources (uses):			
Proceeds of sale of fixed assets	9,808	9,808	0
Operating transfers (out)	(865,150)	(865,144)	6
Total other financing sources (uses)	(855,342)	(855,336)	6
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(2,005,994)	(1,934,056)	71,938
Fund balance, July 1 (includes prior year encumbrances appropriated)	2,054,134	2,054,134	0
Fund balance, June 30	\$48,140	\$120,078	\$71,938

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Vocational Education Equipment Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	1,532	1,532	0
Total Expenditures	<u>1,532</u>	<u>1,532</u>	<u>0</u>
Excess of revenues over (under) expenditures	<u>(1,532)</u>	<u>(1,532)</u>	<u>0</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	1,532	1,532	0
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 School Net Plus Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$479,324	\$471,269	(\$8,055)
Total revenues	<u>479,324</u>	<u>471,269</u>	<u>(8,055)</u>
Expenditures:			
Current:			
Instruction:			
Regular	307,241	216,217	91,024
Support services:			
Pupil	212,715	204,660	8,055
Capital outlay	220	0	220
Total Expenditures	<u>520,176</u>	<u>420,877</u>	<u>99,299</u>
Excess of revenues over (under) expenditures	<u>(40,852)</u>	<u>50,392</u>	<u>91,244</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	40,852	40,852	0
Fund balance, June 30	<u>\$0</u>	<u>\$91,244</u>	<u>\$91,244</u>

See accompanying notes

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Schedule of Revenues, Expenditures
 And Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 Interactive Video Distance Learning Capital Projects Fund
 For the Fiscal Year Ended June 30, 2000

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Taxes	\$0	\$0	\$0
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	9,540	4,340	5,200
Support services:			
Instructional Staff	1,000	1,000	0
Total Expenditures	<u>10,540</u>	<u>5,340</u>	<u>5,200</u>
Excess of revenues over (under) expenditures	<u>(10,540)</u>	<u>(5,340)</u>	<u>5,200</u>
Fund balance, July 1 (includes prior year encumbrances appropriated)	10,540	10,540	0
Fund balance, June 30	<u>\$0</u>	<u>\$5,200</u>	<u>\$5,200</u>

ENTERPRISE FUNDS

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

FOOD SERVICE: To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the District students and staff.

UNIFORM SCHOOL SUPPLY: To account for the purchase and sale of school supplies as adopted by the Board of Education for use in all schools of the District.

EAGLE GRANT: To account for monies received and expended in connection with a community recreation program which is intended to be self-sustaining.

LATCHKEY: To account for all revenues and expenses related to the operation of the Latchkey Program for the District students.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 2000

	Food Service	Uniform School Supply	Eagle Grant	Latchkey	Total
Assets					
Current Assets:					
Equity in pooled cash and cash equivalents	\$4,047	\$220,500	\$0	\$323,257	\$547,804
Receivables:					
Accounts	511	1,459	0	479	2,449
Inventory held for resale	48,580	0	0	0	48,580
Total current assets	53,138	221,959	0	323,736	598,833
Non-current assets:					
Fixed assets (net of accumulated depreciation)	306,452	0	0	2,252	308,704
Total assets	359,590	221,959	0	325,988	907,537
Liabilities					
Current liabilities:					
Accounts payable	3,576	6,881	0	8,756	19,213
Accrued wages	34,092	0	0	81,866	115,958
Compensated absences payable	87,970	0	0	0	87,970
Capital lease payable	8,513	0	0	0	8,513
Interfund payable	120,000	0	0	0	120,000
Deferred revenue	27,270	0	0	0	27,270
Total current liabilities	281,421	6,881	0	90,622	378,924
Total liabilities	281,421	6,881	0	90,622	378,924
Retained earnings					
Unreserved	(1,124,247)	215,078	0	235,366	(673,803)
Total retained earnings	(1,124,247)	215,078	0	235,366	(673,803)
Contributed capital	1,202,416	0	0	0	1,202,416
Total liabilities and fund equity	\$359,590	\$221,959	\$0	\$325,988	\$907,537

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenses

And Changes in Retained Earnings

ALL ENTERPRISE FUNDS

For The Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supply	Eagle Grant	Latchkey	Total
Operating revenues:					
Sales	\$1,496,241	\$0	\$0	\$0	\$1,496,241
Charges for services	0	215,637	0	676,407	892,044
Total revenues	1,496,241	215,637	0	676,407	2,388,285
Operating expenses:					
Salaries and wages	759,542	0	0	343,969	1,103,511
Fringe benefits	219,339	0	0	120,430	339,769
Purchased services	33,142	0	0	122,135	155,277
Materials and supplies	1,013,821	229,654	1,361	74,022	1,318,858
Depreciation	140,233	0	0	4,122	144,355
Other operating expenses	0	0	0	624	624
Total operating expenses	2,166,077	229,654	1,361	665,302	3,062,394
Operating income (loss)	(669,836)	(14,017)	(1,361)	11,105	(674,109)
Non-operating revenues (expenses):					
Federal donated commodities	164,889	0	0	0	164,889
Operating grants	269,722	0	0	0	269,722
Interest revenue	161	0	0	0	161
Interest expense	(1,460)	0	0	0	(1,460)
Total non-operating revenues	433,312	0	0	0	433,312
Income (loss)	(236,524)	(14,017)	(1,361)	11,105	(240,797)
Operating transfers in	0	0	0	259,867	259,867
Operating transfers out	0	0	0	(259,867)	(259,867)
Net income	(236,524)	(14,017)	(1,361)	11,105	(240,797)
Retained earnings, July 1	(887,723)	229,095	1,361	224,261	(433,006)
Retained earnings, June 30	(\$1,124,247)	\$215,078	\$0	\$235,366	(\$673,803)

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
For The Fiscal Year Ended June 30, 2000

	Food Service	Uniform School Supply	Eagle Grant	Latchkey	Totals
Cash flows from operating activities:					
Cash received from tuition and fees	\$0	\$218,015	\$0	\$0	\$218,015
Cash received from sales	1,499,417	0	0	0	1,499,417
Cash from charges for services	0	0	0	675,928	675,928
Cash payments to suppliers for goods and services	(33,243)	0	0	(116,265)	(149,508)
Cash payments to employees for services	(1,008,572)	0	0	(448,273)	(1,456,845)
Cash payments for other operating expenses	(851,534)	(238,272)	(1,361)	(73,883)	(1,165,050)
Net cash provided by (used for) operating activities	(393,932)	(20,257)	(1,361)	37,507	(378,043)
Cash flows from noncapital financing activities:					
Operating grants received	305,656	0	0	0	305,656
Cash received from other funds	120,000	0	0	0	120,000
Cash payments to other funds	(13,000)	0	0	0	(13,000)
Net cash provided by noncapital financing activities	412,656	0	0	0	412,656
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	(17,638)	0	0	0	(17,638)
Net cash used for capital and related financing activities	(17,638)	0	0	0	(17,638)
Cash flows from investing activities:					
Interest on investments	161	0	0	0	161
Net cash provided by investing activities	161	0	0	0	161
Net increase in cash and cash equivalents	1,247	(20,257)	(1,361)	37,507	17,136
Cash and cash equivalents, July 1	2,800	240,757	1,361	285,750	530,668
Cash and cash equivalents, June 30	4,047	220,500	0	323,257	547,804
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	(669,836)	(14,017)	(1,361)	11,105	(674,109)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	140,233	0	0	4,122	144,355
Donated commodities used	164,889	0	0	0	164,889
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	3,176	2,378	0	(479)	5,075
(Increase) decrease in inventory held for resale	(4,675)	0	0	0	(4,675)
Increase (decrease) in accounts payable	3,230	(8,618)	0	6,633	1,245
Increase (decrease) in accrued wages and benefits	(25,686)	0	0	16,126	(9,560)
Increase (decrease) in compensated absences	(4,005)	0	0	0	(4,005)
Increase (decrease) in deferred revenue	3,278	0	0	0	3,278
Increase (decrease) in capital lease payable	(4,536)	0	0	0	(4,536)
Total Adjustments	275,904	(6,240)	0	26,402	296,066
Net cash provided by (used for) operating activities	(\$393,932)	(\$20,257)	(\$1,361)	\$37,507	(\$378,043)
Non cash transactions-enterprise fund					
Non cash donation of inventory held for resale-food service	\$164,889				

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The District's fiduciary funds include an Expendable Trust Fund, and Agency Funds. The following are descriptions of each of the District's Fiduciary Funds:

EXPENDABLE TRUST FUND

EXPENDABLE TRUST: To account for donations received by the District in a trustee capacity.

AGENCY FUNDS

UNCLAIMED MONIES AGENCY: To account for funds that belong to others as a result of outstanding checks over one year old.

STUDENT ACTIVITIES AGENCY: To account for the resources that belong to the various student groups in the District. The funds account for sales and other revenue generating activities by student activity programs, which have students involved in the management of the program.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL FIDUCIARY FUND TYPES
June 30, 2000

	Expendable Trust	Unclaimed Monies Agency	Student Activities Agency	Totals
Assets				
Equity in pooled cash and cash equivalents	\$6,436	\$9,119	\$102,676	\$118,231
Total Assets	<u>6,436</u>	<u>9,119</u>	<u>102,676</u>	<u>118,231</u>
Liabilities				
Accounts payable	0	0	804	804
Due to others	0	8,099	0	8,099
Due to students	0	1,020	101,872	102,892
Total liabilities	<u>0</u>	<u>9,119</u>	<u>102,676</u>	<u>111,795</u>
Fund balances:				
Unreserved:				
Undesignated	6,436	0	0	6,436
Total fund equity (deficit)	<u>6,436</u>	<u>0</u>	<u>0</u>	<u>6,436</u>
Total liabilities and fund equity	<u>\$6,436</u>	<u>\$9,119</u>	<u>\$102,676</u>	<u>\$118,231</u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Statement of Changes In Assets and Liabilities

Agency Fund

For The Fiscal Year Ended June 30, 2000

	Student Activities Fund			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Equity in pooled cash and cash equivalents	\$117,107	\$224,831	\$239,262	\$102,676
Accounts receivable	50	0	50	0
Total Assets	<u>117,157</u>	<u>224,831</u>	<u>239,312</u>	<u>102,676</u>
Liabilities				
Due to students	117,157	224,831	239,312	102,676
Total liabilities	<u>\$117,157</u>	<u>\$224,831</u>	<u>\$239,312</u>	<u>\$102,676</u>
	Unclaimed Monies Fund			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Equity in pooled cash and cash equivalents	\$9,016	\$103	\$0	\$9,119
Total Assets	<u>9,016</u>	<u>103</u>	<u>0</u>	<u>9,119</u>
Liabilities				
Due to Others	9,016	0	0	9,016
Due to students	0	103	0	103
Total liabilities	<u>\$9,016</u>	<u>\$103</u>	<u>\$0</u>	<u>\$9,119</u>
	Total Agency Funds			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Equity in pooled cash and cash equivalents	\$126,123	\$224,934	\$239,262	\$111,795
Accounts receivable	50	0	50	0
Total Assets	<u>126,173</u>	<u>224,934</u>	<u>239,312</u>	<u>111,795</u>
Liabilities				
Due to Others	9,016	0	0	9,016
Due to students	117,157	224,934	239,312	102,779
Total liabilities	<u>\$126,173</u>	<u>\$224,934</u>	<u>\$239,312</u>	<u>\$111,795</u>

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GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all land and land improvements, building and building improvements, furniture and equipment not used in the operations of the Proprietary Funds. The majority of the District's assets are reflected in the General Fixed Assets Account Group.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
Schedule of General Fixed Assets by Source
June 30, 2000

General fixed assets:	
Land	\$4,464,991
Buildings	64,871,909
Equipment	<u>16,559,886</u>
 Total General Fixed Assets	 <u><u>\$85,896,786</u></u>

Investment in general fixed assets by source:	
General Fund	\$6,181,099
Special Revenue Funds	287,350
Capital Projects Funds	<u>79,428,337</u>
 Total General Fixed Assets	 <u><u>\$85,896,786</u></u>

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
Schedule of General Fixed Assets
By Function and Type
June 30, 2000

Function	Land	Buildings	Equipment	Total
Instruction:				
Regular	\$0	\$1,081,371	\$7,909,000	\$8,990,371
Special	0	0	19,715	19,715
Other	0	0	0	0
Total instruction	0	1,081,371	7,928,715	9,010,086
Support services:				
Pupil	0	0	201,409	201,409
Instructional staff	0	0	473,666	473,666
Administration	0	0	772,653	772,653
Fiscal	0	0	61,003	61,003
Business	0	0	220,305	220,305
Operations and maintenance	0	0	452,671	452,671
Pupil transportation	0	0	4,983,147	4,983,147
Central	0	0	7,647	7,647
Non-instructional	0	0	38,350	38,350
Total support services	0	0	7,210,851	7,210,851
Extracurricular activities	0	0	319,052	319,052
Capital Outlay	4,464,991	63,790,538	1,101,268	69,356,797
Total General Fixed Assets	\$4,464,991	\$64,871,909	\$16,559,886	\$85,896,786

FAIRFIELD CITY SCHOOL DISTRICT
 Schedule of Changes in General Fixed Assets
 Assets by Function
 For the Fiscal Year Ended June 30, 2000

Function	Balance at July 1, 1999	Additions	Deductions	Balance at June 30, 2000
Instruction:				
Regular	\$8,747,580	\$260,291	\$17,500	\$8,990,371
Special	9,323	10,392	0	19,715
Other	0			0
Total Instruction	8,756,903	270,683	17,500	9,010,086
Support services:				
Pupil	92,844	108,565	0	201,409
Instructional staff	469,773	11,393	7,500	473,666
Administration	761,609	13,144	2,100	772,653
Fiscal	58,356	2,647	0	61,003
Business	190,890	29,414	0	220,304
Operations and maintenance	435,039	17,632	0	452,671
Pupil transportation	4,669,653	313,494	0	4,983,147
Central	0	7,647	0	7,647
Non-instructional	38,350	0	0	38,350
Total Support services	6,716,514	503,936	9,600	7,210,850
Extracurricular activities	301,349	17,703	0	319,052
Capital Outlay	68,521,322	879,776	44,300	69,356,798
Total General Fixed Assets	\$84,296,088	\$1,672,098	\$71,400	\$85,896,786

Statistical Section



FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 General Fund Revenues by Source
 Last Ten Fiscal Years

Fiscal Year (1)	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Taxes	\$13,328,472	\$16,131,725	\$17,870,493	\$20,768,810	\$22,094,979	\$23,542,917	\$22,895,211	\$25,229,666	\$31,006,930	\$23,168,178
Intergovernmental	14,280,572	14,228,376	14,184,517	14,487,867	14,951,411	16,364,239	16,983,693	18,942,933	20,681,845	22,128,234
Interest	459,930	326,529	207,800	214,250	324,655	519,371	479,262	662,016	702,000	832,157
Tuition and Fees	135,616	109,914	48,925	48,417	116,082	71,359	137,403	58,257	470,788	556,470
Other Revenues	211,387	298,637	449,838	306,594	471,649	219,631	647,532	592,798	645,958	914,976
Total Revenues	<u>\$28,415,977</u>	<u>\$31,095,181</u>	<u>\$32,761,573</u>	<u>\$35,825,938</u>	<u>\$37,958,776</u>	<u>\$40,717,517</u>	<u>\$41,143,101</u>	<u>\$45,485,670</u>	<u>\$53,507,521</u>	<u>\$47,600,015</u>

Source: Fairfield City School District

(1) Fiscal years 1992 through 2000 are reported on the GAAP basis, all other fiscal years are reported on a cash basis.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

General Fund Expenditures by Function
Last Ten Fiscal Years

Fiscal Year (1)	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Instruction	\$19,456,372	\$21,132,403	\$21,191,744	\$21,492,151	\$21,839,774	\$23,041,650	\$25,346,238	\$24,849,129	\$25,987,542	\$29,300,058
Instructional Staff	1,017,513	919,767	1,023,901	891,109	718,280	732,289	929,303	2,757,639	2,842,175	2,725,177
Pupil	1,477,204	1,712,081	1,547,276	1,624,730	1,836,672	2,082,312	2,167,146	2,021,150	2,022,078	2,226,160
Board of Education	0	0	0	0	0	0	0	0	20,420	26,607
Administration	1,782,129	1,886,663	1,997,875	2,236,569	3,103,254	3,283,159	3,488,841	4,195,284	4,581,810	3,852,058
Business and Fiscal	870,138	850,514	915,111	1,032,262	1,225,512	881,229	1,136,256	866,706	1,039,629	1,138,690
Operations and Maintenance	2,790,039	2,941,378	3,171,271	3,626,775	3,640,465	4,016,899	3,842,578	5,011,132	5,271,078	5,711,425
Pupil Transportation	2,184,804	2,131,088	2,255,118	2,265,577	2,153,483	3,042,276	2,750,733	3,037,532	2,805,811	3,253,094
Central	0	0	0	0	0	0	0	0	40,956	151,210
Operation of Non-Instructional Services	78,338	176,793	174,296	44,260	61,788	263,539	98,951	75,678	0	0
Extracurricular Activities	256,030	376,061	418,267	493,239	557,794	634,167	681,623	914,973	972,824	1,038,782
Capital Outlay	0	0	0	0	0	0	0	0	114,123	163,202
Debt Service	0	857,996	1,881,626	1,794,692	1,841,335	1,564,912	427,994	798,728	114,431	143,580
Total Expenditures	\$29,912,567	\$32,984,744	\$34,576,485	\$35,501,364	\$36,978,357	\$39,542,432	\$40,869,683	\$44,527,951	\$45,812,877	\$49,730,043

Source: Fairfield City School District

(1) Fiscal years 1992 through 2000 are reported on the GAAP basis; all other fiscal years are reported on a cash basis.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Property Tax Levies and Collections - Real and Public Utility Property
 Last Nine Collection (Calendar) Years

Collection Year	Tax Levied	Current Tax Collections	Percent Collected	Delinquent Collection	Total Tax Collections	Percent of Total Collections to Levy	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Tax Levied
1991	\$17,595,355	\$16,841,326	95.71%	\$563,200	\$17,404,526	98.92%	\$746,387	4.24%
1992	18,133,540	17,783,448	98.07%	702,020	18,485,468	101.94%	965,137	5.32%
1993	21,562,471	20,792,198	96.43%	623,188	21,415,386	99.32%	817,448	3.79%
1994	22,037,399	21,819,746	99.01%	574,980	22,394,726	101.62%	697,877	3.17%
1995	25,232,746	24,855,685	98.51%	665,040	25,520,725	101.14%	409,898	1.62%
1996	26,744,006	26,138,134	97.73%	592,836	26,730,970	99.95%	250,239	0.94%
1997	26,779,589	25,463,240	95.08%	572,190	26,035,430	97.22%	894,092	3.34%
1998	26,906,274	26,602,692	98.87%	719,216	27,321,908	101.54%	478,455	1.78%
1999	29,675,294	29,465,697	99.29%	544,961	30,010,658	101.13%	143,091	0.48%

Source: Butler County Auditor

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Assessed and Estimated Actual Value of Taxable Property
Last Ten Collection Years

TABLE 4

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1991	\$560,519,670	\$1,601,484,771	\$51,164,497	\$189,498,137	\$37,277,000	\$46,596,250	\$648,961,167	\$1,837,579,158
1992	570,336,510	1,629,532,886	58,570,143	225,269,781	40,593,920	50,742,400	669,500,573	1,905,545,067
1993	577,411,180	1,649,746,229	57,146,063	228,584,252	44,646,920	55,808,650	679,204,163	1,934,139,131
1994	625,388,300	1,786,823,714	58,821,005	235,284,020	46,540,330	58,175,413	730,749,635	2,080,283,147
1995	631,001,580	1,802,861,657	62,701,334	250,805,336	48,214,110	60,267,638	741,917,024	2,113,934,631
1996	680,654,840	1,944,728,114	66,847,507	267,390,028	46,752,550	58,440,688	794,254,897	2,270,558,830
1997	737,481,630	2,107,090,371	83,814,921	335,259,684	46,487,160	58,108,950	867,783,711	2,500,459,005
1998	773,080,200	2,208,800,571	92,145,900	368,583,600	45,340,120	56,675,150	910,566,220	2,634,059,321
1999	797,087,180	2,277,391,943	88,645,232	354,680,928	46,049,910	52,329,477	931,782,322	2,684,402,348
2000	891,492,700	2,547,122,000	95,496,050	381,984,200	46,448,790	52,782,716	1,033,437,540	2,981,888,916

Source: Butler County Auditor.

TABLE 5

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Property Tax Rates (Per \$1,000 of Assessed Valuation)
 Direct and Overlapping Governments
 Last Ten Collection (Calendar) Years

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Fairfield City School District	\$54	\$54	\$54	\$55	\$55	\$55	\$51	\$51	\$45	\$46
City of Fairfield	4	5	5	5	5	5	4	4	4	4
Fairfield Township	7	7	7	7	7	7	7	7	7	7
Butler County	8	8	8	8	7	7	7	7	7	7
Butler County JVS	2	2	2	2	2	2	2	2	2	2

Source: Butler County Auditor.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Ratio of Net General Bonded Debt to Assessed Value
 And Net Bonded Debt Per Capita
 Last Ten Fiscal Years

TABLE 6

Year	Population (1)	Total Assessed Value (2)	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value (%)
1991	50,439	\$648,061,167	\$6,390,000	\$1,063,027	\$5,326,973	0.82%
1992	51,505	669,500,573	6,015,000	1,452,836	4,562,164	0.68%
1993	52,571	679,204,163	5,630,000	1,841,086	3,788,914	0.56%
1994	52,930	730,740,635	5,240,000	1,635,675	3,604,325	0.49%
1995	53,841	741,917,024	49,240,000	1,021,194	48,218,806	6.50%
1996	55,456	794,254,897	49,398,000	1,567,866	47,830,134	6.02%
1997	57,120	867,783,711	51,333,814	2,422,896	48,910,918	5.64%
1998	58,837	910,566,220	49,139,814	1,510,470	47,629,344	5.23%
1999	60,602	931,782,322	48,247,814	1,474,909	46,772,905	5.02%
2000	60,500	1,033,437,540	47,325,814	1,513,167	45,812,647	4.43%

Source:

(1) U.S. Census Bureau

(2) Butler County Auditor, calendar year basis.

TABLE 7

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Computation of Legal Debt Margin

June 30, 2000

Assessed Valuation of District		<u>\$1,033,437,540</u>
 <u>Overall Direct Debt Limitation</u>		
Direct debt limitation		
9% of assessed valuation		93,009,379
Amount available in Debt Service Fund		1,513,167
Gross indebtedness	47,325,814	
Less: Debt exempt from limitation	<u>0</u>	
Debt subject to 9% limitation		<u>(47,325,814)</u>
 Legal debt margin within 9% limitation		 <u>\$47,196,732</u>
 <u>Unvoted Direct Debt Limitation</u>		
Unvoted debt limitation		
0.1% of assessed valuation		1,033,438
Amount available in Debt Service Fund related to unvoted debt		n/a
Gross indebtedness authorized by the Board	0	
Less: Debt exempt from limitation	<u>0</u>	
Debt subject to 0.1% limitation		<u>0</u>
 Legal debt margin within 0.1% limitation		 <u>\$1,033,438</u>

Source: Fairfield City School District records

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Computation of Direct and Overlapping Debt
 June 30, 2000

TABLE 8

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District (1)</u>	<u>Amount Applicable to District</u>
Direct:			
Fairfield City School District	<u>\$47,325,814</u>	100.00%	<u>\$47,325,814</u>
Overlapping:			
Butler County	\$30,575,000	17.68%	\$5,405,660
Fairfield City	8,100,000	98.59%	7,985,790
Hamilton City	17,946,028	0.82%	147,157
Butler County Joint Vocational School	5,295,000	26.53%	1,404,764
Total overlapping:	<u>\$61,916,028</u>		<u>\$14,943,371</u>
Total direct and overlapping debt:	<u><u>\$109,241,842</u></u>		<u><u>\$62,269,185</u></u>

Source: Ohio Municipal Advisory Council.

(1) Calculated by the Ohio Municipal Advisory Council.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Ratio of Annual Debt Service Expenditures
For General Bonded Debt to Total General Fund Expenditures
Last Ten Fiscal Years

TABLE 9

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures (1)</u>	<u>Ratio of Debt Service to General Fund Expenditures (%)</u>
1991	\$480,000	\$492,805	\$972,805	\$29,912,567	3.25%
1992	375,000	463,843	838,843	32,984,744	2.54%
1993	385,000	435,193	820,193	34,576,485	2.37%
1994	390,000	405,412	795,412	35,501,364	2.24%
1995	400,000	343,728	743,728	36,978,357	2.01%
1996	785,000	3,750,931	4,535,931	39,542,432	11.47%
1997	1,390,000	3,073,998	4,463,998	26,109,432	17.10%
1998	1,735,000	2,868,058	4,603,058	44,527,951	10.34%
1999	892,000	3,005,496	3,897,496	45,812,877	8.51%
2000	922,000	3,027,549	3,949,549	49,730,043	7.94%

Source: Fairfield City School District

(1) Fiscal years 1992 through 2000 are reported on the GAAP basis;
all other fiscal years are reported on a cash basis.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Demographic Statistics
 Last Ten Fiscal Years

TABLE 10

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate City of Fairfield (3)</u>
1991	50,439	8,173	6.70%
1992	51,505	8,429	8.20%
1993	52,571	8,410	7.10%
1994	52,930	8,507	4.70%
1995	53,841	8,639	4.50%
1996	55,456	8,757	4.30%
1997	57,120	8,889	3.50%
1998	58,837	8,961	3.60%
1999	60,602	8,946	3.30%
2000	60,500	9,108	3.20%

- Sources:
- (1) U.S. Census Bureau
 - (2) Fairfield City School District records.
 - (3) Ohio Bureau of Employment Services, rates are for Butler County

FAIRFIELD CITY SCHOOL DISTRICT, OHIO
 Construction, Bank Deposits and Property Values
 Last Ten Calendar Years

TABLE 11

<u>Calendar Year</u>	<u>Construction (1)</u>	<u>Bank Deposits (2)</u>	<u>Property Values (3)</u>
1991	N/A	\$2,104,239,000	\$560,519,670
1992	15,320,500	904,381,000	570,336,510
1993	11,514,890	697,204,000	577,411,180
1994	11,774,580	713,488,000	625,388,300
1995	15,300,940	750,113,000	631,001,580
1996	22,657,610	806,926,000	680,654,840
1997	16,382,440	918,777,000	737,481,630
1998	32,090,570	825,082,000	773,080,200
1999	26,001,800	864,100,000	797,087,180
2000	*	*	*

Sources:

- (1) Butler County Auditor
- (2) Total deposits of all commercial banks headquartered in Butler County. Federal Reserve Bank.
- (3) Butler County Auditor, calendar year basis, real property only.

* Calendar year 2000 information not available.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

Real and Tangible Personal Property
 Top Ten Principal Taxpayers
 June 30, 2000

TABLE 12

<u>Name of Taxpayer</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Total Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Cincinnati Gas & Electric	\$0	\$31,929,630	\$31,929,630	3.09%
CFC Investment Co.	18,843,090	4,880	18,847,970	1.82%
Meijer Inc.	5,507,910	2,938,690	8,446,600	0.82%
Cincinnati Bell Telephone Inc.	0	8,304,350	8,304,350	0.80%
Boymel Sam TRUST	6,884,460	0	6,884,460	0.67%
Toys R Us Ohio Inc.	3,356,160	2,557,210	5,913,370	0.57%
Prudential Insurance Co.	5,359,860	0	5,359,860	0.52%
M. Bohlke Veneer Corp.	0	5,053,690	5,053,690	0.49%
Cincinnati - Oxford Assn.	4,767,360	35,770	4,803,130	0.46%
Xerox Corp.	0	4,698,210	4,698,210	0.45%
	<u>\$44,718,840</u>	<u>\$55,522,430</u>	<u>\$100,241,270</u>	<u>9.70%</u>

Source: Butler County Auditor.

FAIRFIELD CITY SCHOOL DISTRICT, OHIO

TABLE 13

Miscellaneous Statistical Data
June 30, 2000

Year of Incorporation: 1929
Form of Government: Public School District
Area of District: 38 Square miles

Number of Schools

Kindergarten	1
Elementary	5
Intermediate	1
Middle	1
Freshman	1
High	1
	<hr/> 10

Education of Certified Staff

<u>Fiscal Year</u>	<u>Bachelor</u>	<u>Masters and beyond</u>	<u>Average years Experience</u>
1991	49.31%	50.70%	13.1
1992	49.91%	50.10%	13.2
1993	62.11%	37.90%	12.4
1994	51.30%	48.70%	13.0
1995	51.70%	48.20%	13.2
1996	51.60%	48.40%	13.5
1997	54.60%	45.40%	13.6
1998	51.20%	48.80%	13.7
1999	54.70%	45.30%	14.0
2000	48.00%	52.00%	13.0

Source: Fairfield City School District records

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

FAIRFIELD CITY SCHOOL DISTRICT

BUTLER COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 30, 2001**