

BARBERTON CITY SCHOOL DISTRICT

Audit Report

For the Year Ended June 30, 2001

CHARLES E. HARRIS & ASSOCIATES, INC.
Certified Public Accountants



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490
www.auditor.state.oh.us

Board of Education
Barberton City School District
479 Norton Ave.
Barberton, OH 44203-1799

We have reviewed the independent auditor's report of the Barberton City School District, Summit County, prepared by Charles E. Harris & Associates, for the audit period July 1, 2000 through June 30, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Barberton City School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

January 15, 2002

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BARBERTON CITY SCHOOL DISTRICT
Audit Report
For the Year Ended June 30, 2001

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Charles E. Harris & Associates, Inc.
Certified Public Accountants

Rockefeller Building
614 W Superior Ave Ste 1242
Cleveland, OH 44113-1306
Office phone - (216) 575-1630
Fax - (216) 436-2411

**OPINION ON SUPPLEMENTARY SCHEDULE
OF FEDERAL AWARDS EXPENDITURES**

**Board of Education
Barberton City School District
Barberton, Ohio**

We have audited the general purpose financial statements of the Barberton City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 21, 2001 wherein we noted the District adopted Governmental Accounting Standards Board Statements Nos. 33 and 36 for the year ended June 30, 2001. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

Charles E. Harris & Associates, Inc.
December 21, 2001

BARBERTON CITY SCHOOL DISTRICT
Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2001

Federal Grantor/Pass Through Grantor Number/Program Title	Pass Through Entity Number	CFDA Number	Federal Receipts	Federal Expenditures
<u>U.S. Department of Agriculture</u>				
<i>Pass through State Department of Education:</i>				
Nutrition Cluster:				
Government Donated Foods (Note 2)	n/a	10.550	\$ 132,439	\$ 132,439
National School Lunch Program	043539-03/04-PU 99/00	10.555	622,872	622,872
National School Breakfast Program	043539-05-PU 99/00	10.553	158,250	158,250
Total Nutrition Cluster			913,561	913,561
Child Care Food Program	043539-08-PU 99/00	10.558	28,269	28,269
			28,269	28,269
<i>Total U.S. Department of Agriculture</i>			\$ 941,830	\$ 941,830
<u>U.S. Department of Education</u>				
<i>Pass through State Department of Education:</i>				
Special Education Cluster:				
Pre-School Handicapped	043539-PG-S1-00/01P	84.173	77,311	57,145
Title VI-B 98-99	043539-6B-SF-00/01P	84.027	355,547	329,587
Total Special Education Cluster			432,858	386,732
Adult Basic Education	43539-AB-S1-00/01	84.002	161,679	141,066
Total Adult Basic Education Grant			161,679	141,066
Eisenhower Grant	043539-MS-S1-99/00/01	84.281	48,638	42,292
Total Eisenhower Grant			48,638	42,292
Title I	043539-C1-S1-00/01	84.010	1,638,735	1,175,467
Total Title I			1,638,735	1,175,467
Drug Free	043539-DR-S1-99/00	84.186	22,904	16,345
Total Drug Free			22,904	16,345
Raising the Bar	043539-TF-14/15-00	84.224	-	25,000
Total Raising the Bar			-	25,000
Capital Expenses	043539-CX-S1-99	84.216	-	105,407
Total Capital Expenses			-	105,407
Title VI-R	043539-CR-S1-00/01	84.340	177,552	194,436
Total Title VI-R			177,552	194,436
Title VI	043539-C2-S1-99/00/01	84.298	23,827	22,897
Total Title VI			23,827	22,897
Refugee Impact Subsidy	043539-RI-S1-00/01	93.576	10,554	12,549
Total Refugee Impact Subsidy			10,554	12,549
Emergency Immigration Act 84	043539-EI-S1-99/00	84.162	3,500	5,375
Total Emergency Immigration Act 84			3,500	5,375
Goals 2000 - Continuous Improvement Grant	043539-G2-S2-99/00/01	84.276	118,615	127,738
Total Goals 2000 - Continuous Improvement			118,615	127,738
<i>Total Passed Through State Dept of Ed.</i>			\$ 3,580,692	\$ 3,197,134
Total U.S. Department of Education			\$ 3,580,692	\$ 3,197,134

BARBERTON CITY SCHOOL DISTRICT
Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2001

<u>Federal Grantor/Pass Through Grantor Number/Program Title</u>	<u>Pass Through Entity Number</u>	<u>CFDA Number</u>	<u>Federal Receipts</u>	<u>Federal Expenditures</u>
<u>U.S. Department Housing and Urban Development</u>				
<i>Pass Through Akron Metropolitan Housing Authority:</i>				
Drug Elimination	OH12DEP0070199	16.728	33,446	58,207
Total Drug Elimination			<u>33,446</u>	<u>58,207</u>
Total U.S. Department of Housing and Urban Development			\$ 33,446	\$ 58,207
<u>U.S. Department of Health and Human Services</u>				
<i>Pass Through Akron-Summit Community Action, Inc:</i>				
Head Start	N/A	93.600	1,515,036	1,676,808
Total Head Start			<u>1,515,036</u>	<u>1,676,808</u>
Promotion of the Humanities - Challenge Grant	N/A	45.130	2,887	9,362
Total Challenge Grant			<u>2,887</u>	<u>9,362</u>
Total U.S. Department of Health and Human Services			\$ 1,517,923	\$ 1,686,170
TOTAL FEDERAL ASSISTANCE			<u>\$ 5,132,061</u>	<u>\$ 4,941,511</u>

See the Notes to the Schedule of Federal Awards Expenditures

BARBERTON CITY SCHOOL DISTRICT
Notes to the Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2001

1. 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. Consequently, certain revenues are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when the obligation is incurred.

2. Food Distribution

Nonmonetary assistance is reported in the schedule at fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first.

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

**Board of Education
Barberton City School District
Barberton, Ohio**

We have audited the general purpose financial statements of the Barberton City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 21, 2001, wherein we noted the District adopted Governmental Accounting Standards Board Statements Nos. 33 and 36 for the year ended June 30, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Controls 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 general purpose 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 general purpose 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 we have reported to the management of the District in a separate letter dated December 21, 2001.

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.

Charles E. Harris & Associates, Inc.
December 21, 2001

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

**Board of Education
Barberton City School District
Barberton, Ohio**

Compliance

We have audited the compliance of the Barberton City School District with the types of compliance requirements described in *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2001. During the year ended June 30, 2001, The District adopted Governmental Accounting Standards Board Statements Nos. 33 and 36. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and *OMB Circular A-133* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

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

Internal Control Over Compliance

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

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

This report is intended for the information 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.

Charles E. Harris & Associates, Inc.
December 21, 2001

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505**

**BARBERTON CITY SCHOOL DISTRICT
SUMMIT COUNTY
June 30, 2001**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported material non-compliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under Section .510</i>	No
(d)(1)(vii)	<i>Major Programs:</i>	Head Start CFDA # 93.600
(d)(1)(viii)	<i>Dollar Threshold: Type A\B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - (continued)
OMB CIRCULAR A-133 SECTION .505

BARBERTON CITY SCHOOL DISTRICT
SUMMIT COUNTY
June 30, 2001

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

STATUS OF PRIOR AUDIT'S CITATIONS AND RECOMMENDATIONS

The prior audit report, for the period ending June 30, 2000, included no material citations or recommendations.

BARBERTON CITY SCHOOL DISTRICT

Barberton, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended
June 30, 2001

Barberton City School District

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2001

Prepared By:
Paul Wulff, Treasurer and
Treasurer's Office Staff

Barberton City School District
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2001

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Comprehensive Annual Financial Report
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Comprehensive Annual Financial Report
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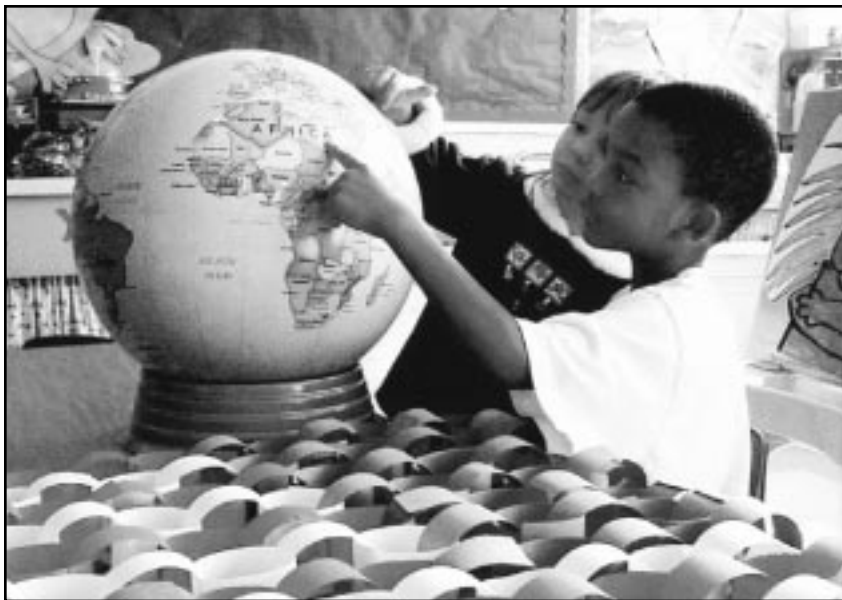
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INTRODUCTORY SECTION

MAGICS



Barberton Public Schools

TREASURER/CFO's OFFICE 479 Norton Avenue • Barberton, Ohio 44203-1799 • (330) 753-1025

Mr. Paul Wulff, Treasurer

email: pwulff@barberton.summit.k12.oh.us

December 30, 2001

Board of Education Members
Barberton City School District

It is our privilege to submit to you the Barberton City School District's (the "School District") Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2001. This report, prepared by the Treasurer's/Chief Fiscal Officer's Office, conforms to generally accepted accounting principles as they apply to governmental entities and contains an opinion letter from Charles E. Harris and Associates, the Independent Public Accounting Firm who conducted the annual audit. To the best of our knowledge, the enclosed data is accurate in all material respects and is reported in a manner which presents fairly the financial position and results of operations of the various funds and account groups of the School District. All disclosures necessary to enable the reader to gain an understanding of the School District's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections as follows:

1. The Introductory Section, which contains the table of contents, this transmittal letter, a listing of School Officials and the organizational chart.
2. The Financial Section, which contains the independent auditor's report, general-purpose financial statements and explanatory notes, and the combining and individual fund and account group financial statements and schedules.
3. The Statistical Section, which contains pertinent financial and general information.

RESPONSIBILITY FOR FINANCIAL STATEMENTS

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. We believe that the data presented is accurate in all material, aspects and that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School District. This report will provide, the taxpayers of the School District with comprehensive data in a format that enables them to receive a clearer understanding of the School District's finances.

HISTORY OF BARBERTON AND THE SCHOOL DISTRICT

The School District is located in the City of Barberton, approximately nine miles southwest of the City of Akron, in northeast Ohio. Barberton earned the nickname of the Magic City because of its early rapid growth. Today, Barberton encompasses an area of approximately 8.91 miles, and with a population of 27,548, is the fourth largest city in Summit County.

As of June 2001, 4,634 students were enrolled in the District's nine schools (one high school, two middle schools, and six elementary schools). Two other educational facilities in the School District house a Head Start Program and a Decker Family Development Program. The average class size for the last complete academic year was 16.62 students.

The history of Barberton began in 1890 when Ohio Columbus Barber, the city's founder, and his partners developed approximately 600 acres of farmland, which later expanded into approximately eight square miles. Within a year of its founding, Barberton was platted. Streets were designed and lots became available for industry, business and homes. Tuscarawas Avenue and Second Street were deemed main thoroughfares. The Barberton Beltline Railroad was constructed around the Village to accommodate the industry that already had the advantage of the Erie Railroad, the C.A.&C. Railroad, the Ohio Canal and the Tuscarawas River. The new industrial town attracted businessmen and merchants, and provided work for the laboring population. Because Barberton developed so quickly, the town was nicknamed "The Magic City" almost from the time it was founded. The tradition of "magic" continues to be an important part of the City's heritage. Little of the early industry remains today except for Babcock and Wilcox, which was originally the Stirling Boiler Works, and PPG, originally the Columbia Chemical Company, Inc.

Parts of Barberton date back to around 1816. The north end of Barberton was originally known as New Portage and developed along the Tuscarawas River. In the 1850's, a second New Portage developed in the area where the Indian statue of Chief Hopocan now stands at the juncture of Wooster Road North and Norton avenues. To the west was Johnson's Corners, which became part of Barberton in 1928.

The earliest schools were in these villages. Barberton schools were part of the Norton Township school system until 1893. The original part of Barberton High School was built in 1915. The purple and white colors were selected during the 1930-31 school year and the sports teams have always been known as "The Magics."

The citizens of the School District have voted in 47.29 mills (full millage) for operating funds. These funds are being collected at an effective millage rate of 24.96 mills. The citizens have also voted in 1.17 mills (full millage) for permanent improvements. These funds are being collected at 0.37 effective mills.

Voters approved the sale of the Barberton Citizens Hospital and the creation of the Barberton Community Foundation in the fall of 1996. The proceeds from the sale exceeded \$75 million and are to be used by the Community Foundation exclusively in the City of Barberton for charitable and educational programs, public health services and recreational activities. It is unusual for a foundation with assets exceeding \$100 million to service such a relatively small area. For this reason, the Foundation is making a significant impact on the standard of living for Barberton residents in the areas they are permitted to spend the dollars.

In May of 1997 the citizens of the School District voted for a 7.42 mill bond issue whose debt service will be funded fully by the Barberton Community Foundation. The taxpayers of the School District will not have to pay for any of the debt service for the construction of the new \$32 million high school.

By November 8th of each year the Treasurer sends an invoice to the Barberton Community Foundation asking them for debt service payment for the succeeding calendar year based on the amortization schedule set up to pay the debt on the new high school. The Treasurer invests the money received and any interest earnings on the money are used to offset how much money is asked for from the Barberton Community Foundation for the debt service. It is anticipated that over the life of the bond issue the interest earnings should save the Foundation over \$4,000,000, which can be applied to other grants for the Barberton Community. No tax is levied to the taxpayers.

On May 8, 2001 voters of the School District passed a five year Permanent Improvement levy for the purpose of constructing additions, renovating, rehabilitating and/or demolition of present school buildings. This new levy will also allow the School District to clear and improve school sites and to furnish and equip school buildings. This levy will generate over \$1.3 million per year over the five years.

The School District offers a wide range of courses. During the 1994-95 school year, members of the community joined with the high school staff to explore new courses of study and new ways of scheduling the school day in the form of Block Scheduling. A study is currently being performed to measure the success of the Block Scheduling and will continue through 2004 in order to continue to gather data on the affect it has on student performance.

Students in the School District also have a wide range of extra-curricular activities to choose from. The School District is a member of the Four Cities Vocational Compact, which provides students the following technical-vocational programs at the high school level:

Business and Office Education:

- Cooperative Business Education (CBE)
- Computer Business Careers (CBE)
- Business Co-op
- Business Technologies
- Business Internship (Tech Prep)
- Cisco/A + (Tech Prep)
- Cisco Network Academy and Support Services (Tech Prep)
- Computer Aided Design – CAD (Drafting) (Tech Prep)
- Administrative Assistant
- Media Communications (TV Broadcasting)

Family and Consumer Science:

- Teachers' Aide
- Chef Preparation and Hospitality Management

Marketing:

- General Marketing
- Marketing Education

Trade and Industrial:

- Diversified and Cooperative Training (DCT)
- Automotive Technologies
- Carpentry
- Environmental Engineering (Tech Prep)
- Cosmetology
- Graphics and Printing Technology
- Machine Technologies
- Masonry/Building Trades
- Criminal Justice

Special Needs:
Occupational Work Experience (OWE)

THE REPORTING ENTITY

The School District has reviewed its reporting entity definition in order to insure conformance with Governmental Accounting Standards Board Statement Number 14, "The Financial Reporting Entity." In evaluating how to define the School District for financial reporting purposes, management has considered all funds, departments, boards, organizations and agencies making up the School District, the primary government. Numerous entities conduct their activities within the School District's boundaries but these entities have been excluded from the general purpose financial statements. The School District cannot legally access their resources, the School District has no obligation to finance deficits or provide financial support to them, and the School District is not obligated for their debts.

SERVICES PROVIDED

The School District provides a wide variety of instruction and support services as mandated by state statute or public desire. These services include regular instruction, special instruction, vocational instruction, student guidance services and extracurricular activities. Support services are necessary to complete the educational process. These services include administration, technical and other community services. Enterprise funds include uniform school supply sales, which consist of workbooks used by the students and a food service or cafeteria operation. The children have the ability to receive a hot meal every school day.

ORGANIZATION OF THE SCHOOL DISTRICT

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

The Superintendent is the Chief Executive Officer of the School District, responsible to the Board for total education and support operations. The Treasurer is the Chief Fiscal Officer of the School District, responsible to the Board for maintaining all financial records, issuing checks, investments, payment of liabilities and maintaining the minutes of all Board of Education meetings. House Bill 220 was passed in 1999 declaring the Treasurer as Chief Fiscal Officer of the School District. All other employees hired with approval of the Board of Education, ultimately report to the Superintendent.

ECONOMIC CONDITION AND OUTLOOK

The City's economy has historically been associated with industry. Major industries with headquarters or divisions within Barberton's boundaries include manufacturers of fossil fuel and nuclear power generating equipment, automobile components, energy products, management systems and producers of chemical and dairy products. The corporate headquarters for the largest producer of cut flowers in the world is also located in Barberton.

During the 1970's and early 1980's employment by manufacturing companies decreased, primarily due to plant closings and down-sizing. However, Barberton's economy has stabilized and local indicators point to continued improvement. Barberton's economy is stronger today because it is no longer dependent on several large industrial employers. Smaller manufacturing and service businesses have replaced many of the jobs lost in past years.

To encourage industrial development, Barberton has created two industrial parks, Stuver Place and Foundation Parkway. To date, five businesses have constructed new facilities in these areas. Barberton City School District's real estate tax revenues have also grown to the extent they have due to House Bill 920 and the improved economic conditions in the city.

Annexation is one of the major tools used by cities in economic development. The City of Barberton is almost fully developed, and virtually landlocked and continues efforts to annex in order to provide for expansion of industrial and residential development in the future. During the past year, the School District annexed portions of Norton City School District into its boundaries. This annexation will benefit Barberton City School District through increased real estate tax revenues from these new properties plus increased state aid through larger enrollment. The City of Barberton continues to enjoy a moderate growth in new home construction as sixty five permits totaling \$9,100,000 were issued in 2000. Overall, the value of permits issued for new construction and remodeling of residential and commercial structures exceeded \$23 million.

The School District purchased the Terrace Gardens Restaurant property as a potential future site of a new middle school. The School District also purchased 100 acres of land to develop an athletic complex to enhance the building of the new high school, which officially opened August 28, 2000. It should be noted that the New Barberton High School should draw students from other school districts also enhancing the financial condition of the district through open enrollment. A joint grant was written by the City, School District and Parks Board to the Barberton Community Foundation asking them to fund the athletic complex at a cost of approximately \$4,900,000.

The Barberton Community Foundation has granted dollars to the School District for various grants totaling over \$1,300,000. This helps enhance the teaching environment in the School District and provides additional opportunities for learning that would otherwise not be available.

FINANCIAL INFORMATION

The School District is responsible for establishing and maintaining an internal control structure designed to protect its assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to allow for the preparation of general purpose financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control does not exceed the benefits likely to be derived, and that the valuation of costs and benefits require estimates and judgments by management.

SUMMARY OF ACCOUNTING POLICIES AND BUDGETARY CONTROLS

The School District's general purpose financial statements for its governmental and fiduciary funds have been prepared on the modified accrual basis of accounting. Under this basis, revenues are recognized in the period in which they are measurable and available to finance current School District operations. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for the interest on general long-term debt which is recognized when due.

SINGLE AUDIT ACT

As a recipient of federal and state financial assistance, the School 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 School District and annual reviews by the School District's independent auditors.

FINANCIAL HIGHLIGHTS - 2001 GOVERNMENTAL FUNDS

The following schedule presents a summary of revenues and expenditures for the general governmental funds, which include general, special revenue, debt service, capital projects and expendable trust fund types for the fiscal year ended June 30, 2001:

<i>Revenues by Source</i>	<i>2000-01 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease)</i>	<i>Percent Increase (Decrease)</i>
<i>Taxes</i>	\$ 11,449,730	28.78%	\$ 101,102	0.89%
<i>Intergovernmental</i>	23,421,410	58.88%	1,308,626	6.34%
<i>Earnings on investments</i>	455,021	1.14%	(607,527)	-34.68%
<i>Tuition and fees</i>	16,168	0.04%	(154,470)	-57.72%
<i>Extracurricular activities</i>	414,808	1.04%	(6,165)	-1.76%
<i>Gifts and donations</i>	29,363	0.07%	2,418	0%
<i>Miscellaneous</i>	3,991,217	10.03%	552,429	18.59%
<i>Total</i>	<u>\$ 39,777,717</u>	<u>100.00%</u>	<u>\$ 1,196,413</u>	<u>3.24%</u>

The most significant continuing sources of revenue for the School District are derived from State Basic Aid and from taxes.

<i>Expenditures by Function</i>	<i>2000-01 Amount</i>	<i>Percent of Total</i>	<i>Increase (Decrease)</i>	<i>Percent Increase (Decrease)</i>
<i>Instruction</i>	\$ 21,288,676	49.94%	\$ 1,632,917	8.31%
<i>Support services</i>	13,687,801	32.11%	1,597,333	13.21%
<i>Community Services</i>	533,872	1.25%	111,886	26.51%
<i>Extracurricular activities</i>	1,337,996	3.14%	334,430	33.32%
<i>Capital outlay</i>	3,056,549	7.17%	(17,728,150)	-85.29%
<i>Debt service</i>	2,727,360	6.40%	122,035	4.68%
<i>Total</i>	<u>\$ 42,632,254</u>	<u>100.00%</u>	<u>\$ (13,929,549)</u>	<u>-24.63%</u>

Significant decrease due to the fact that the majority of payments were made on the New Barberton High School construction project in 1999-00 and the project is now complete. The significant activity in the major funds of each major Governmental Fund Type is highlighted below.

General Fund

The School District ended the 2001 fiscal year with a General Fund cash balance of \$1,763,297. This General Fund balance carryover is approximately ten percent of the total revenues for the School District in the 2000-01 fiscal year. The District's goal is to maintain an eight to ten percent balance versus the revenues collected each year as a source of sound fiscal management of the District's funds.

Special Revenue Funds

Special Revenue Funds account for funds that derive revenue primarily from grants and entitlements restricted by law to expenditures for specific purposes and for a portion of the School District's general operating expenditures. The School District also has received many grants for specific purposes from the Barberton Community Foundation.

Significant state dollars are derived through the following grants:

Teacher Development, Vocational Education Equipment, Early Childhood Education, Head Start, Public School Preschool and Disadvantaged Pupil Impact Aid.

Significant federal dollars are derived through the following grants:

Adult Basic Education, Job Training Partnership Act, Title VI-B, Head Start, Title I, Title VI, and Drug Free Schools Grants.

Significant local grant dollars come from the Barberton Community Foundation in the form of various grants submitted for approval by the district.

Capital Projects Fund

The School District has a voted Permanent Improvement levy, which is used to account for the purchase of equipment and the financing of significant improvement projects. During the year, \$162,902 was expended for these purposes.

The School District finished construction of the new high school. The Building Fund expended \$1,255,916 for this purpose in 2000-01.

Enterprise Funds

The School District's Enterprise Funds are the Food Service Fund, Uniform School Supplies Fund, Adult Education Fund, and Success School Fund. Of these operations the Food Service Fund generated \$797,761 in operating revenue, for the program ending the fiscal year with a cash balance of \$200,987.

DEBT ADMINISTRATION

The School District has five debt issues outstanding at June 30, 2001. The first issue is \$648,800 of notes issued under the energy conservation provisions in Ohio law. Still to be paid on these notes is \$81,100. The issue will be retired as of December 2001.

The second issue is a library bond issue, which the School District is required by law to retire the debt. The issue was originally \$2,200,000 and will be retired as of December 2005.

The third issue is a building construction bond issue whose debt service is paid totally by the Barberton Community Foundation. There is no cost to the taxpayers of Barberton. In the 2000-01 fiscal year, the Barberton Community Foundation contributed \$2,220,403 toward payment of the debt service for the 2001 calendar year.

The fourth issue is a loan from the State Department of Education. The loan was used to purchase equipment for the schools vocational program. This is an interest free loan to be paid over the ten-year period started in 2000.

The fifth issue is also a loan from the State Department of Education. The loan was used to purchase equipment for the schools vocational program. This is an interest free loan to be paid over the five-year period starting in 2001.

CASH MANAGEMENT

The School District operates an aggressive cash management program of investing. The School District sweeps its money into investments on a daily basis as well as investments with Star Ohio, Certificates of Deposit and Commercial Paper.

RISK MANAGEMENT

The School District, as a political subdivision, maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss, and boiler and machinery coverage are purchased from insurance companies licensed to do business in the State of Ohio.

The School District provides workers' compensation coverage for all employees.

Employee health insurance (medical and dental) is provided through the Klais Health Network.

OTHER INFORMATION

Independent Audit

The State of Ohio requires an annual audit either by the Ohio Auditor of State or by an independent public accounting firm. Charles E. Harris and Associates was selected by the State Auditor and the School District to perform the audit for the fiscal year ended June 30, 2001. The auditor's unqualified opinion rendered on the School District's general purpose financial statements, and their report on the combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Reporting Achievement

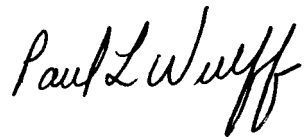
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School District for its CAFR for the fiscal year ended June 30, 2000. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded this certificate, a government must publish an easily readable and efficiently organized report. The report must satisfy Generally Accepted Accounting Principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. We believe our current report continues to conform to Certificate of Achievement Program Requirements, and it is being submitted to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation and publication of the 2001 Comprehensive Annual Financial Report of the Barberton City School District was made possible by the combined efforts of the School District Treasurer's Office and the cooperation of various School District employees. The support and commitment to excellence by the Barberton Board of Education and the citizens of the School District was vital in the successful issuance of this report and the continuing efforts being made to improve our financial management and reporting.

Sincerely,

A handwritten signature in black ink that reads "Paul L. Wulff". The signature is written in a cursive style with a large, prominent initial "P".

Paul L. Wulff
Treasurer/CFO

Barberton City School District
Public Officials Roster
Year Ended June 30, 2001

Board of Education

Mr. Russ Shreiner	President
Mr. Ronald V. Romich	Vice President
Ms. Mary Muffet	Member
Rev. Ralph L. Young	Member
Mr. Russ McCune	Member

Treasurer / CFO

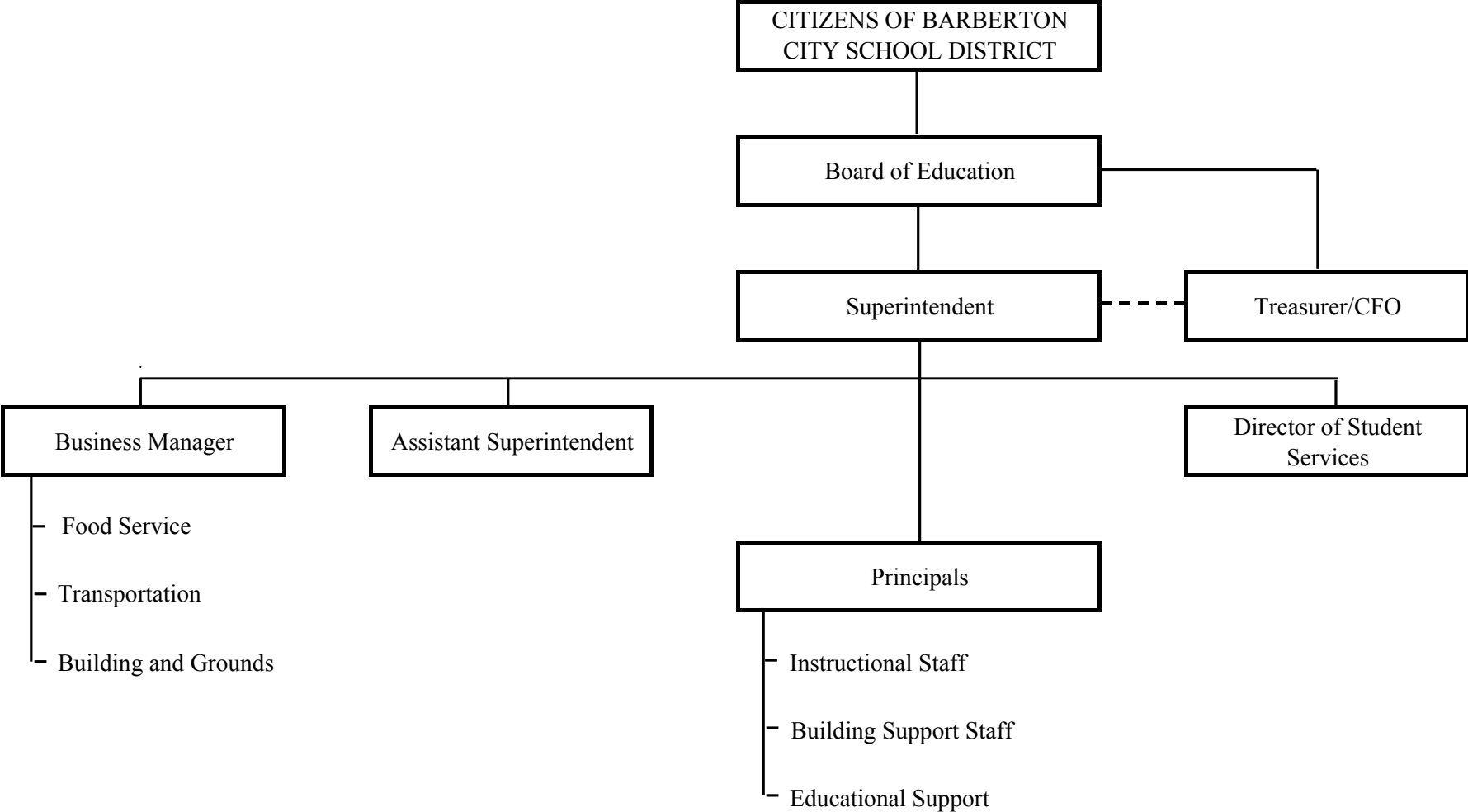
Mr. Paul L. Wulff

Administration

Dr. Jerome Pecko	Superintendent
Mr. Thomas Sladky	Assistant Superintendent
Mr. Fred Fries	Business Manager
Ms. Margaret Wiley	Director of Curriculum
Ms. Anne Vainer	Director of Student Services

Barberton City School District

Organizational Chart



XX

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Barberton City School
District, Ohio

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

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



Imelda Aruete
President

Jeffrey L. Esser
Executive Director

FINANCIAL SECTION



Charles E. Harris & Associates, Inc.
Certified Public Accountants

Rockefeller Building
614 W Superior Ave Ste 1242
Cleveland OH 44113-1306
Office phone - (216) 575-1630
Fax - (216) 436-2411

REPORT OF INDEPENDENT ACCOUNTANTS

**Board of Education
Barberton City School District
Barberton, Ohio**

We have audited the accompanying general purpose financial statements of the Barberton City School District (the District), as of and for the year ended June 30, 2001 as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

As described in Note 2 to the financial statements, the District adopted Governmental Accounting and Standards Board Statements Nos. 33 and 36 for the year ended June 30, 2001.

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

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements 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 the purposes of additional analysis and are not a required part of the general purpose financial statements of the Barberton City School District. Such information has been subjected to the auditing procedures applied in the audit of the the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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

Charles E. Harris & Associates, Inc.

**Charles E. Harris & Associates, Inc.
December 21, 2001**

General Purpose Financial Statements

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

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and other debits:</u>				
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 1,352,623	\$ 1,529,560	\$ 183,435	\$ 75,736
Cash and cash equivalents with fiscal agents				
In segregated accounts	-	-	1,711,092	-
With fiscal agents	221,465	-	-	-
Receivables:				
Taxes	12,097,255	-	289,868	666,214
Accounts	201,616	333	-	-
Intergovernmental	-	2,203,098	-	-
Interfund receivable	996,360	-	-	-
Inventory held for resale	-	-	-	-
Materials and supplies inventory	-	-	-	-
Equity in pooled cash and cash equivalents (restricted)	189,209	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
<u>Other debits:</u>				
Amount available in debt service fund for retirement of general obligation bonds	-	-	-	-
Amount to be provided from general government resources	-	-	-	-
Amount to be provided from Barberton Foundation	-	-	-	-
Total assets and other debits	<u>\$ 15,058,528</u>	<u>\$ 3,732,991</u>	<u>\$ 2,184,395</u>	<u>\$ 741,950</u>
<u>Liabilities, fund equity and other credits:</u>				
<u>Liabilities:</u>				
Accounts payable	\$ 342,475	\$ 148,177	\$ -	\$ 51,410
Accrued wages	1,799,945	301,480	-	-
Compensated absences payable	188,316	4,106	-	-
Retainage payable	16,359	-	-	-
Interfund payable	-	431,204	-	326,160
Intergovernmental payable	625,547	59,832	-	-
Deferred revenue	11,563,578	1,606,832	280,026	656,496
Undistributed monies	-	-	-	-
Due to students	-	-	-	-
Claims payable	-	-	-	-
Capital leases payable	-	-	-	-
Energy conservation loan payable	-	-	-	-
Vocational school equipment loan payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Total liabilities	<u>14,536,220</u>	<u>2,551,631</u>	<u>280,026</u>	<u>1,034,066</u>
<u>Fund equity and other credits:</u>				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings:				
Unreserved	-	-	-	-
Fund balance:				
Reserved for encumbrances	620,223	375,143	-	321,987
Reserved for debt service	-	-	1,904,369	-
Reserved for bus purchases	25,495	-	-	-
Reserved for budget stabilization	163,714	-	-	-
Unreserved:				
Undesignated	(287,124)	806,217	-	(614,103)
Total fund equity and other credits	<u>522,308</u>	<u>1,181,360</u>	<u>1,904,369</u>	<u>(292,116)</u>
Total liabilities, fund equity and other credits	<u>\$ 15,058,528</u>	<u>\$ 3,732,991</u>	<u>\$ 2,184,395</u>	<u>\$ 741,950</u>

See accompanying notes to the general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$ 262,624	\$ 56,609	\$ 269,882	\$ -	\$ -	\$ 3,730,469
-	954,152	165,851	-	-	2,831,095
-	-	-	-	-	221,465
-	-	-	-	-	13,053,337
11,581	-	25	-	-	213,555
160,314	-	116,151	-	-	2,479,563
-	-	-	-	-	996,360
42,795	-	-	-	-	42,795
8,688	-	-	-	-	8,688
-	-	-	-	-	189,209
333,562	-	-	55,674,049	-	56,007,611
-	-	-	-	1,904,369	1,904,369
-	-	-	-	1,953,273	1,953,273
-	-	-	-	28,659,692	28,659,692
<u>\$ 819,564</u>	<u>\$ 1,010,761</u>	<u>\$ 551,909</u>	<u>\$ 55,674,049</u>	<u>\$ 32,517,334</u>	<u>\$ 112,291,481</u>
\$ 6,642	\$ 3,837	\$ 17,800	\$ -	\$ -	\$ 570,341
19,270	-	-	-	-	2,120,695
45,353	-	-	-	1,533,740	1,771,515
-	-	-	-	-	16,359
238,996	-	-	-	-	996,360
53,188	-	169,420	-	245,514	1,153,501
18,252	-	-	-	-	14,125,184
-	-	227,005	-	-	227,005
-	-	66,218	-	-	66,218
-	316,510	-	-	-	316,510
-	-	-	-	337,018	337,018
-	-	-	-	81,100	81,100
-	-	-	-	210,000	210,000
-	-	-	-	30,109,962	30,109,962
<u>381,701</u>	<u>320,347</u>	<u>480,443</u>	<u>-</u>	<u>32,517,334</u>	<u>52,101,768</u>
-	-	-	55,674,049	-	55,674,049
257,043	-	-	-	-	257,043
180,820	690,414	-	-	-	871,234
-	-	-	-	-	1,317,353
-	-	-	-	-	1,904,369
-	-	-	-	-	25,495
-	-	-	-	-	163,714
-	-	71,466	-	-	(23,544)
<u>437,863</u>	<u>690,414</u>	<u>71,466</u>	<u>55,674,049</u>	<u>-</u>	<u>60,189,713</u>
<u>\$ 819,564</u>	<u>\$ 1,010,761</u>	<u>\$ 551,909</u>	<u>\$ 55,674,049</u>	<u>\$ 32,517,334</u>	<u>\$ 112,291,481</u>

Barberton City School District
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, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Revenues:</u>				
Property and other local taxes	\$ 11,036,698	\$ -	\$ 294,751	\$ 118,281
Intergovernmental	15,625,219	7,492,793	24,644	278,754
Interest	299,622	23,980	122,830	6,735
Tuition and fees	16,168	-	-	-
Extracurricular activities	605	398,091	-	-
Gifts and donations	-	-	-	-
Miscellaneous	308,774	1,461,879	2,220,403	-
Total revenues	<u>27,287,086</u>	<u>9,376,743</u>	<u>2,662,628</u>	<u>403,770</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	11,465,256	1,864,746	-	143,803
Special	2,237,558	3,031,582	-	-
Vocational	1,053,544	34	-	145,444
Adult/continuing	-	308,547	-	-
Other	1,038,162	-	-	-
Support services:				
Pupils	1,474,417	92,882	-	-
Instructional staff	2,047,132	1,928,918	-	6,000
Board of education	16,890	-	-	-
Administration	2,171,089	232,769	860	1,209
Fiscal	360,427	-	2,599	2,468
Business	351,952	-	-	-
Operation and maintenance of plant	3,889,174	269,570	-	178
Pupil transportation	605,120	166,636	-	-
Central	35,119	19,064	-	-
Operation of non-instructional services	12,639	499,673	-	-
Extracurricular activities	659,625	678,371	-	-
Capital outlay	1,007,843	652,352	-	1,396,354
Debt service:				
Principal retirement	116,088	-	1,056,100	20,000
Interest and fiscal charges	24,415	-	1,510,757	-
Total expenditures	<u>28,566,450</u>	<u>9,745,144</u>	<u>2,570,316</u>	<u>1,715,456</u>
Excess of revenues over (under) expenditures	<u>(1,279,364)</u>	<u>(368,401)</u>	<u>92,312</u>	<u>(1,311,686)</u>
<u>Other financing sources (uses):</u>				
Proceeds of notes	-	-	-	150,000
Proceeds from sale of fixed assets	8,419	70	-	-
Inception of capital lease	453,106	-	-	-
Operating transfers in	-	-	-	32,494
Operating transfers out	(182,494)	-	-	-
Total other financing sources (uses)	<u>279,031</u>	<u>70</u>	<u>-</u>	<u>182,494</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,000,333)</u>	<u>(368,331)</u>	<u>92,312</u>	<u>(1,129,192)</u>
Fund balances at beginning of year	1,522,641	1,549,691	1,812,057	837,076
Fund balances at end of year	<u>\$ 522,308</u>	<u>\$ 1,181,360</u>	<u>\$ 1,904,369</u>	<u>\$ (292,116)</u>

See accompanying notes to the general purpose financial statements.

Fiduciary Fund Type	Totals (Memorandum Only)
Expendable Trust	
\$ -	\$ 11,449,730
-	23,421,410
1,854	455,021
-	16,168
16,112	414,808
29,363	29,363
161	3,991,217
47,490	39,777,717
-	13,473,805
-	5,269,140
-	1,199,022
-	308,547
-	1,038,162
12,226	1,579,525
-	3,982,050
-	16,890
-	2,405,927
12	365,506
-	351,952
1,090	4,160,012
-	771,756
-	54,183
21,560	533,872
-	1,337,996
-	3,056,549
-	1,192,188
-	1,535,172
34,888	42,632,254
12,602	(2,854,537)
-	150,000
-	8,489
-	453,106
-	32,494
-	(182,494)
-	461,595
12,602	(2,392,942)
58,864	5,780,329
\$ 71,466	\$ 3,387,387

Barberton City School District
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances - Budget and Actual
All Governmental Fund Types and Expendable Trust Fund
For the Fiscal Year Ended June 30, 2001

	Governmental Fund Types		
	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 10,798,015	\$ 10,771,231	\$ (26,784)
Intergovernmental	14,963,602	15,622,811	659,209
Interest	290,000	299,622	9,622
Tuition and fees	113,273	120,138	6,865
Extracurricular activities	573	605	32
Gifts and donations	-	-	-
Miscellaneous	329,653	352,997	23,344
Total revenues	<u>26,495,116</u>	<u>27,167,404</u>	<u>672,288</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	11,931,409	11,627,541	303,868
Special	2,231,805	2,240,502	(8,697)
Vocational	1,054,305	1,043,661	10,644
Adult/continuing	-	-	-
Other	1,268,942	1,203,702	65,240
Support services:			
Pupils	1,474,811	1,476,369	(1,558)
Instructional staff	1,781,101	1,756,256	24,845
Board of education	16,955	16,857	98
Administration	2,319,058	2,280,005	39,053
Fiscal	494,885	496,695	(1,810)
Business	472,378	465,476	6,902
Operation and maintenance of plant	3,963,936	3,956,137	7,799
Pupil transportation	670,560	647,544	23,016
Central	37,919	35,707	2,212
Operation of non-instructional services	12,639	12,639	-
Extracurricular activities	659,722	663,071	(3,349)
Capital outlay	1,143,065	1,345,684	(202,619)
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>29,533,490</u>	<u>29,267,846</u>	<u>265,644</u>
Excess of revenues over (under) expenditures	<u>(3,038,374)</u>	<u>(2,100,442)</u>	<u>937,932</u>
<u>Other financing sources (uses):</u>			
Proceeds of notes	-	-	-
Proceeds from sale of fixed assets	6,814	8,419	1,605
Refund of prior year expenditures	70,000	42,614	(27,386)
Contingency	(163,714)	-	163,714
Advances in	20,850	569,943	549,093
Advances out	-	(996,360)	(996,360)
Operating transfers in	-	-	-
Operating transfers out	(150,000)	(182,494)	(32,494)
Total other financing sources (uses)	<u>(216,050)</u>	<u>(557,878)</u>	<u>(341,828)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(3,254,424)	(2,658,320)	596,104
Fund balances at beginning of year	2,343,123	2,343,123	-
Prior year encumbrances appropriated	1,219,923	1,219,923	-
Fund balances at end of year	<u>\$ 308,622</u>	<u>\$ 904,726</u>	<u>\$ 596,104</u>

See accompanying notes to the general purpose financial statements. 8

Governmental Fund Types

Special Revenue Funds			Debt Service Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 312,428	\$ 289,985	\$ (22,443)
8,416,804	7,643,286	(773,518)	20,149	24,644	4,495
37,736	23,980	(13,756)	58,836	133,887	75,051
500	-	(500)	-	-	-
333,870	398,091	64,221	-	-	-
-	-	-	-	-	-
1,566,634	1,462,346	(104,288)	2,220,403	2,220,403	-
<u>10,355,544</u>	<u>9,527,703</u>	<u>(827,841)</u>	<u>2,611,816</u>	<u>2,668,919</u>	<u>57,103</u>
1,993,204	1,929,900	63,304	-	-	-
3,656,341	3,041,831	614,510	-	-	-
34	34	-	-	-	-
374,220	307,790	66,430	-	-	-
-	-	-	-	-	-
154,491	109,787	44,704	-	-	-
2,557,653	2,154,157	403,496	-	-	-
-	-	-	-	-	-
326,454	240,103	86,351	350	860	(510)
-	-	-	2,600	2,599	1
-	-	-	-	-	-
365,755	422,668	(56,913)	-	-	-
192,580	167,462	25,118	-	-	-
37,729	20,106	17,623	-	-	-
577,633	516,788	60,845	-	-	-
883,804	714,065	169,739	-	-	-
1,126,038	786,747	339,291	-	-	-
-	-	-	1,056,100	1,056,100	-
-	-	-	1,511,674	1,510,757	917
<u>12,245,936</u>	<u>10,411,438</u>	<u>1,834,498</u>	<u>2,570,724</u>	<u>2,570,316</u>	<u>408</u>
<u>(1,890,392)</u>	<u>(883,735)</u>	<u>1,006,657</u>	<u>41,092</u>	<u>98,603</u>	<u>57,511</u>
-	-	-	-	-	-
550	70	(480)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
729,999	431,204	(298,795)	-	-	-
(14,320)	(332,500)	(318,180)	-	-	-
182	-	(182)	-	-	-
(5,000)	-	5,000	-	-	-
<u>711,411</u>	<u>98,774</u>	<u>(612,637)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,178,981)	(784,961)	394,020	41,092	98,603	57,511
1,265,219	1,265,219	-	1,795,924	1,795,924	-
619,396	619,396	-	-	-	-
<u>\$ 705,634</u>	<u>\$ 1,099,654</u>	<u>\$ 394,020</u>	<u>\$ 1,837,016</u>	<u>\$ 1,894,527</u>	<u>\$ 57,511</u>

Barberton City School District
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances - Budget and Actual
All Governmental Fund Types and Expendable Trust Fund
For the Fiscal Year Ended June 30, 2001

	Governmental Fund Types		
	Capital Projects Funds		Variance
	Revised Budget	Actual	Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 146,611	\$ 113,738	\$ (32,873)
Intergovernmental	264,974	278,754	13,780
Interest	641,080	6,735	(634,345)
Tuition and fees	-	-	-
Extracurricular activities	-	-	-
Gifts and donations	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>1,052,665</u>	<u>399,227</u>	<u>(653,438)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	156,500	143,803	12,697
Special	-	-	-
Vocational	158,302	148,684	9,618
Adult/continuing	-	-	-
Other	-	-	-
Support services:			
Pupils	-	-	-
Instructional staff	6,000	6,000	-
Board of education	-	-	-
Administration	1,209	1,209	-
Fiscal	2,468	2,468	-
Business	-	-	-
Operation and maintenance of plant	178	178	-
Pupil transportation	-	-	-
Central	-	-	-
Operation of non-instructional services	-	-	-
Extracurricular activities	-	-	-
Capital outlay	2,101,948	2,101,948	-
Debt service:			
Principal retirement	20,000	20,000	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>2,446,605</u>	<u>2,424,290</u>	<u>22,315</u>
Excess of revenues over (under) expenditures	<u>(1,393,940)</u>	<u>(2,025,063)</u>	<u>(631,123)</u>
<u>Other financing sources (uses):</u>			
Proceeds of notes	150,000	150,000	-
Proceeds from sale of fixed assets	-	-	-
Refund of prior year expenditures	-	-	-
Contingency	-	-	-
Advances in	-	326,160	326,160
Advances out	(32,201)	(237,443)	(205,242)
Operating transfers in	-	32,494	32,494
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>117,799</u>	<u>271,211</u>	<u>153,412</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(1,276,141)	(1,753,852)	(477,711)
Fund balances at beginning of year	(289,425)	(289,425)	-
Prior year encumbrances appropriated	1,793,457	1,793,457	-
Fund balances at end of year	<u>\$ 227,891</u>	<u>\$ (249,820)</u>	<u>\$ (477,711)</u>

Fiduciary Fund Type			Totals (Memorandum Only)		
Expendable Trust Fund					
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 11,257,054	\$ 11,174,954	\$ (82,100)
-	-	-	23,665,529	23,569,495	(96,034)
1,273	1,854	581	1,028,925	466,078	(562,847)
-	-	-	113,773	120,138	6,365
15,880	16,112	232	350,323	414,808	64,485
19,103	29,363	10,260	19,103	29,363	10,260
1,149	161	(988)	4,117,839	4,035,907	(81,932)
<u>37,405</u>	<u>47,490</u>	<u>10,085</u>	<u>40,552,546</u>	<u>39,810,743</u>	<u>(741,803)</u>
-	-	-	14,081,113	13,701,244	379,869
-	-	-	5,888,146	5,282,333	605,813
-	-	-	1,212,641	1,192,379	20,262
-	-	-	374,220	307,790	66,430
-	-	-	1,268,942	1,203,702	65,240
12,843	12,226	617	1,642,145	1,598,382	43,763
-	-	-	4,344,754	3,916,413	428,341
-	-	-	16,955	16,857	98
-	-	-	2,647,071	2,522,177	124,894
-	12	(12)	499,953	501,774	(1,821)
-	-	-	472,378	465,476	6,902
622	1,090	(468)	4,330,491	4,380,073	(49,582)
-	-	-	863,140	815,006	48,134
-	-	-	75,648	55,813	19,835
21,536	21,560	(24)	611,808	550,987	60,821
-	-	-	1,543,526	1,377,136	166,390
-	-	-	4,371,051	4,234,379	136,672
-	-	-	1,076,100	1,076,100	-
-	-	-	1,511,674	1,510,757	917
<u>35,001</u>	<u>34,888</u>	<u>113</u>	<u>46,831,756</u>	<u>44,708,778</u>	<u>2,122,978</u>
<u>2,404</u>	<u>12,602</u>	<u>10,198</u>	<u>(6,279,210)</u>	<u>(4,898,035)</u>	<u>1,381,175</u>
-	-	-	150,000	150,000	-
-	-	-	7,364	8,489	1,125
-	-	-	70,000	42,614	(27,386)
-	-	-	(163,714)	-	163,714
-	-	-	750,849	1,327,307	576,458
-	-	-	(46,521)	(1,566,303)	(1,519,782)
-	-	-	182	32,494	32,312
-	-	-	(155,000)	(182,494)	(27,494)
<u>-</u>	<u>-</u>	<u>-</u>	<u>613,160</u>	<u>(187,893)</u>	<u>(801,053)</u>
2,404	12,602	10,198	(5,666,050)	(5,085,928)	580,122
58,685	58,685	-	5,173,526	5,173,526	-
180	180	-	3,632,956	3,632,956	-
<u>\$ 61,269</u>	<u>\$ 71,467</u>	<u>\$ 10,198</u>	<u>\$ 3,140,432</u>	<u>\$ 3,720,554</u>	<u>\$ 580,122</u>

Barberton City School District
Combined Statement of Revenues,
Expenses and Changes in Retained Earnings
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
<u>Operating revenues:</u>			
Sales	\$ 784,172	\$ 79,877	\$ 864,049
Charges for services	-	2,280,019	2,280,019
Other operating revenues	311,983	-	311,983
Total operating revenue	<u>1,096,155</u>	<u>2,359,896</u>	<u>3,456,051</u>
<u>Operating expenses:</u>			
Salaries	1,171,469	-	1,171,469
Fringe benefits	356,288	-	356,288
Purchased services	96,318	401,466	497,784
Materials and supplies	295,909	58,235	354,144
Cost of sales	699,887	-	699,887
Depreciation	16,150	-	16,150
Claims	-	2,824,531	2,824,531
Other operating expenses	4,307	-	4,307
Total operating expenses	<u>2,640,328</u>	<u>3,284,232</u>	<u>5,924,560</u>
Operating loss	<u>(1,544,173)</u>	<u>(924,336)</u>	<u>(2,468,509)</u>
<u>Non-operating revenues (expenses):</u>			
Federal donated commodities	126,442	-	126,442
Operating grants	1,167,942	-	1,167,942
Interest	6,766	71,583	78,349
Loss on disposal of fixed assets	(27,535)	-	(27,535)
Total non-operating revenues (expenses)	<u>1,273,615</u>	<u>71,583</u>	<u>1,345,198</u>
Loss before operating transfers	<u>(270,558)</u>	<u>(852,753)</u>	<u>(1,123,311)</u>
Operating transfers in	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Net loss	(120,558)	(852,753)	(973,311)
Retained earnings at beginning of year	387,020	1,543,167	1,930,187
Adjustment for a change in fixed assets, Note 7	(85,642)	-	(85,642)
Retained earnings at end of year	<u>\$ 180,820</u>	<u>\$ 690,414</u>	<u>\$ 871,234</u>

See accompanying notes to the general purpose financial statements.

Barberton City School District
Combining Statement of Cash Flows
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
<u>Cash flows from operating activities:</u>			
Cash received from customers	\$ 784,172	\$ 6,026	\$ 790,198
Cash received from other operating sources	327,409	-	327,409
Cash received from quasi-external transactions with other funds	-	2,579,660	2,579,660
Cash payments to suppliers for goods and services	(968,866)	(477,032)	(1,445,898)
Cash payments to employees for services	(1,190,529)	-	(1,190,529)
Cash payments for employee benefits	(368,578)	-	(368,578)
Cash payments for other operating expenses	(10,850)	(2,775,749)	(2,786,599)
Net cash used for operating activities	(1,427,242)	(667,095)	(2,094,337)
<u>Cash flows from noncapital financing activities:</u>			
Operating grants	1,081,598	-	1,081,598
Transfer in	150,000	-	150,000
Advances in	238,996	-	238,996
Net cash provided by noncapital financing activities	1,470,594	-	1,470,594
<u>Cash flows from investing activities:</u>			
Interest on investments	6,766	71,583	78,349
Net cash provided by investing financing	6,766	71,583	78,349
Net increase (decrease) in cash and cash equivalents	50,118	(595,512)	(545,394)
Cash and cash equivalents at beginning of year	212,506	1,606,273	1,818,779
Cash and cash equivalents at end of year	\$ 262,624	\$ 1,010,761	\$ 1,273,385
<u>Reconciliation of operating loss to net cash used for operating activities:</u>			
Operating loss	\$ (1,544,173)	\$ (924,336)	\$ (2,468,509)
Adjustments to reconcile operating loss to net cash used for operating activities:			
Depreciation	16,150	-	16,150
Federal donated commodities	126,442	-	126,442
Change in assets and liabilities:			
(Increase) decrease in assets:			
Inventory	(8,557)	-	(8,557)
Accounts receivable	15,426	225,790	241,216
Increase (decrease) in liabilities:			
Accounts payable	(9,228)	(17,331)	(26,559)
Accrued wages	(22,811)	-	(22,811)
Compensated absences payable	4,946	-	4,946
Intergovernmental payable	(13,485)	-	(13,485)
Claims payable	-	48,782	48,782
Deferred revenue	8,048	-	8,048
Total adjustments	116,931	257,241	374,172
Net cash used for operating activities	\$ (1,427,242)	\$ (667,095)	\$ (2,094,337)

See accompanying notes to the general purpose financial statements.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT

The Barberton City School District (the "School District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The School District operates under a locally elected five-member Board form of government and provides educational services as mandated by state and/or federal agencies. The Board controls the School District's eleven instructional/support facilities staffed by 374 non-certificated employees and 298 certificated full time teaching personnel, and twenty-eight administrators, who provide services to 4,634 students and other community members.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting entity for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board Statements and Interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. For this fiscal year, the School District has implemented GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36 "Recipient Reporting for Certain Shared Nonexchange Revenues". This change did not require a restatement of beginning fund balance. The School District's significant accounting policies are described below.

A. Reporting Entity

The reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the School District. For Barberton City School District, this includes general operations, food service, preschool and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organizations' governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organizations' resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt or the levying of taxes.

Within the boundaries of the Barberton City School District, Saint Augustine School is operated as a private school. State legislation provides funding to this private school. The School District receives the money and then disburses the money as directed by the private school. The accounting for the monies is reflected in a special revenue fund of the School District. The School District does not have any component units.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

The School District is associated with the Northeast Ohio Network for Educational Technology and the Four Cities Vocational Compact, which are defined as jointly governed organizations. Jointly governed organizations are governed by representatives from each of the governments that create the organizations, but there is no ongoing financial interest or responsibility by the participating governments. Information regarding these organizations is presented in Note 14.

B. Basis of Presentation - Fund Accounting

The School District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net expendable available financial resources.

For financial statement presentation purposes, the various funds of the School District are grouped into the following generic fund types under the broad fund categories governmental, proprietary and fiduciary.

Governmental Fund Types:

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

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

Special Revenue Funds – The special revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure 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, interest, and related costs.

Capital Projects Funds – The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or trust funds).

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

Proprietary Fund Types:

Proprietary funds are used to account for the School District's ongoing activities which are similar to those found in the private sector. The following are the School District's proprietary fund types:

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

Internal Service Funds - Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

Fiduciary Fund Types:

Fiduciary funds are used to account for assets held by the School 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 a general nature, the following account groups are used:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the School District, other than those accounted for in the proprietary or trust funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the School District except those accounted for in the proprietary or trust funds.

C. Measurement Focus and Basis of Accounting

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

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

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

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed for the governmental, expendable trust and agency funds. The full accrual basis of accounting is followed in the proprietary funds.

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

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 5) Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

The School District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable at the end of the current fiscal year, and delinquent property taxes, whose availability is indeterminable and which are intended to finance the subsequent fiscal year operations, have been recorded as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year, and the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized at the time they are incurred. There were no unbilled service charges receivable at year end. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

D. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Resolution, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriations Resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the fund level. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. By no later than January 20, the Board-adopted budget is filed with the Summit County Budget Commission for rate determination.

Estimated Resources:

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

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

Appropriations:

Upon receipt from the County Auditor of an amended Certificate of Estimated Resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund level of expenditure, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The Appropriation Resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted.

The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds, other than agency funds, consistent with statutory provisions. Under Ohio law advances are not required to be budgeted.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. Expenditures plus encumbrances may not legally exceed appropriations. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds and reported in the notes to the general purpose financial statements for enterprise funds.

Lapsing of Appropriations:

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

E. Cash and Investments

To improve cash management, all cash received by the School District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short term investments. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "Equity in pooled cash and cash equivalents" on the combined balance sheet. During the fiscal year, investments were limited to overnight repurchase agreements, certificates of deposits and Star Ohio, the State Treasurer's Investment Pool. Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value which is based on quoted market prices. Under existing Ohio statutes, all investment earnings accrue to the general fund except those specifically related to certain trust funds, unless the Board specifically allows the interest to be recorded in other funds. The Board of Education has passed a resolution to allow interest to also be recorded in other funds as listed in Note 4.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

Some of the monies in the Self Insurance internal service fund and the Bond Retirement debt service fund are held separate from the School District's central bank account and are reflected on the combined balance sheet as "Cash and cash equivalents in segregated accounts". The general fund also has accounts with escrow agent during fiscal year 2001.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

F. Inventory

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds was not significant at the end of the current fiscal period. Inventories of proprietary funds consist of donated food, purchased food, and supplies held for resale and are expensed when used.

G. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and related assets are reported in the General Fixed Assets Account Group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of \$2,500. The School District does not possess any infrastructure.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Assets in the general fixed assets account group are not depreciated. Depreciation of equipment in the proprietary fund types is computed using the straight line method over an estimated useful life of five to twenty years.

H. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets may include unexpended revenues restricted for the purchase of school buses, and amounts required by state statute to be set-aside by the School District for the purchase of textbooks, for the acquisition or construction of capital assets. Restricted assets may also be set-aside as a reserve for budget stabilization, which is now optional as determined by the School District. See Note 18 for the calculation of the year end restricted asset balances and the corresponding fund balance reserves.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

I. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as grants awarded on a non-reimbursement basis and entitlements, are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred and all other grant requirements have been met. Other than commodities, grants and entitlements for proprietary fund operations are recognized as non-operating revenues in the accounting period in which they are earned and became measurable.

The School District currently participates in several State and Federal programs, categorized as follows:

Entitlements

General Fund

State Foundation Program

State Property Tax Relief

Special Revenue Funds

Disadvantaged Pupil Impact Aid

Non-Reimbursable Grants

Special Revenue Funds

Adult Basic Education

Alternative Schools

Auxiliary Services

Data Communication

Drug Free Schools

Educational Management Information System

EHA Preschool

Eisenhower Grant

Emergency Immigrant Education Assistance

Goals 2000

Ohio Reads

Post Secondary Vocational Education

Public School Preschool

Reducing Class Size

School Net Professional Development

Summer Intervention

Teacher Development

Title I

Title II-A

Title VI

Title VI-B

Transition Program for Refugee Children

Venture Capital

Capital Projects

Emergency School Building Repair

Technology Grant

Vocational Education Equipment

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

Reimbursable Grants

Proprietary Funds

Child and Adult Care Food Program

Government Donated Commodities

National School Breakfast Program

National School Lunch Program

Special Milk Program for Children

Grants and entitlements amounted to approximately 55% of the School District's operating revenue during the current fiscal year.

J. Short-term Interfund Assets/Liabilities

Short-term interfund loans are classified as "interfund receivables" and "interfund payables".

K. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

Accumulated vacation and sick leave of employees paid from governmental funds has been recorded in the appropriate governmental fund as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources. The balance of the liability is recorded in the general long-term debt account group. Vacation and sick leave for employees paid from proprietary funds are recorded as an expense and liability of the fund.

L. Accrued Liabilities and Long-term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions, and special termination benefits that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Bonds and capital leases are reported as a liability of the general long-term obligations account group until due.

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

M. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

N. Fund Balance Reserves

The School District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, budget stabilization, bus purchases and debt service.

O. Total Columns on General Purpose Financial Statements

Total columns on the general purpose financial statements are captioned "Totals - (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.

P. Estimates

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

NOTE 3 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations and changes in fund balance/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual, All Governmental Fund Types and Expendable Trust Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types.

The following tables summarize the adjustments necessary to reconcile the GAAP and budgetary basis statements.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

	<i>Excess of Revenues and Other Financing Sources Over (Under)</i>				
	<i>Expenditures and Other Financing Uses</i>				
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
<i>GAAP Basis</i>	\$ (1,000,333)	\$ (368,331)	\$ 92,312	\$ (1,129,192)	\$ 12,602
<i>Revenue Accruals</i>	39,769	582,164	6,291	321,617	-
<i>Expenditure Accruals</i>	(2,540,788)	(1,428,704)	-	(1,271,833)	-
<i>Encumbrances (Budget Basis)</i>				-	
<i>Outstanding at year end</i>	<u>843,032</u>	<u>429,910</u>	<u>-</u>	<u>325,556</u>	<u>-</u>
<i>Budget Basis</i>	<u>\$ (2,658,320)</u>	<u>\$ (784,961)</u>	<u>\$ 98,603</u>	<u>\$ (1,753,852)</u>	<u>\$ 12,602</u>

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including pass book accounts. Interim monies may be invested in the following obligations provided they mature or are redeemable within five years from the date of settlement:

1. United States treasury bills, notes, bonds, or any other obligations or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements for a period not to exceed thirty days in securities listed above that mature within five years from the date of settlement;
4. Bonds and other obligations of the State of Ohio;

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

5. No-load money market mutual funds consisting exclusively of obligations described in item (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio); and
7. Certain bankers' acceptances and commercial paper notes in an amount not to exceed 25% of the interim monies available for investment at any one time.

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

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements".

Deposits:

At year end, the carrying amount of the School District's deposits, including petty cash of \$1,125, was \$(320,412), and the bank balance was \$386,812. Of the bank balance, \$100,000 was covered by federal depository insurance and \$286,812 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School District's name.

Investments:

GASB Statement No. 3 "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" requires that the School District's investments be classified in categories of risk. Category 1 includes investments that are insured or registered or for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name.

Interest is legally required to be placed in the general fund; the Public School Support, District Managed Student Activities and Auxiliary special revenue funds; the Bond Retirement debt service fund; the Permanent Improvement and Building capital projects funds; the Special Trust expendable trust fund; the Food Service enterprise fund; the Rotary and Self Insurance internal service fund; the Student Activities and District Agency agency funds. Interest revenue credited to the general fund amounted to \$299,622, which includes interest of \$28,855 assigned from other School District funds.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

The School District has invested funds in STAR Ohio during 2001. STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2001. The School District's investment in STAR Ohio is an unclassified investment since it is not evidence by securities that exist in physical or book entry form.

	<u>Category 3</u>	<u>Fair Value</u>
<u>Categorized Investments</u>		
Repurchase Agreements	\$ 3,145,000	\$ 3,145,000
<u>Noncategorized Investments</u>		
State Treasurer's Pool		4,147,650
Total Investments		<u>\$ 7,292,650</u>

NOTE 5 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the School District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35% of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88% of true value (with certain exceptions) and on real property at 35% of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25% of true value.

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

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

The School District receives property taxes from Summit County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the county by June 30 are available to finance the current year operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

Accrued property taxes receivable represent delinquent taxes outstanding and real property, tangible personal property and public utility taxes which became measurable as of June 30. 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. The amount available as an advance at June 30 was \$533,677 in the general fund, \$9,718 in the Permanent Improvement capital projects fund, and \$9,842 in the Bond Retirement debt service fund and is recognized as revenue.

The School District, by resolution, authorizes the Treasurer to request advances from the County Auditor during the year and to make these funds available for appropriation.

There were no new levies passed during the current fiscal year. The assessed values upon which the current fiscal year taxes were collected are:

<i>Property Category</i>	<i>2000 Assessed Value</i>	<i>1999 Assessed Value</i>
<i>Real Property</i>		
<i>Residential and Agricultural</i>	\$ 215,946,580	\$ 186,648,520
<i>Commercial and Industrial</i>	59,437,410	58,466,890
<i>Tangible Personal Property</i>		
<i>General</i>	65,074,203	65,074,203
<i>Public Utilities</i>	20,053,910	19,718,940
<i>Total</i>	<u>\$ 360,512,103</u>	<u>\$ 329,908,553</u>

NOTE 6 - RECEIVABLES

Receivables at year end consisted of taxes, accounts (tuition and excess costs) and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. The special revenue, enterprise and agency fund's intergovernmental receivable at June 30, consisted of \$2,203,098, \$160,314, and \$116,151 respectively.

NOTE 7 - FIXED ASSETS

A summary of the enterprise funds' fixed assets at year end follows:

<i>Classification</i>	<i>Balance</i>
<i>Equipment</i>	\$ 438,630
<i>Less: accumulated depreciation</i>	<u>(105,068)</u>
<i>Net Fixed Assets</i>	<u>\$ 333,562</u>

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

A summary of the changes in general fixed assets during fiscal year 2001 follows:

<i>Asset Category</i>	<i>Balance at 7/1/2000</i>	<i>Additions</i>	<i>Deletions</i>	<i>Capitalization Change</i>	<i>Balance at 6/30/2001</i>
<i>Land and land improvements</i>	\$ 1,420,936	\$ 4,572,003	\$ -	\$ (11,461)	\$ 5,981,478
<i>Buildings</i>	6,919,404	31,975,604	-	-	38,895,008
<i>Furniture, fixtures and equipment</i>	8,692,556	1,670,042	(3,069,336)	(4,919,435)	2,373,827
<i>Vehicles</i>	1,519,165	33,133	(59,826)	-	1,492,472
<i>Construction in progress</i>	28,919,055	-	(28,919,055)	-	-
<i>Totals</i>	<u>\$ 47,471,116</u>	<u>\$ 38,250,782</u>	<u>\$ (32,048,217)</u>	<u>\$ (4,930,896)</u>	<u>\$ 48,742,785</u>

During the year, the School District had an audit done on the School District's fixed assets and the School District increased their fixed asset threshold. Due to the audit and increase in threshold, the General Fixed Asset Account Group fixed assets decreased by \$4,930,896, the enterprise funds decreased by \$85,642 and the General Fixed Asset Account Group fixed assets were restated from \$47,160,898 to \$47,471,116.

NOTE 8 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no settlements paid in excess of insurance nor has insurance coverage been significantly reduced in the past three years.

The School District uses an internal service fund to record and report their self funded health care insurance program. The claims liability of \$316,510 reported in the fund at year end was estimated by third party administrators and is based on the requirements of GASB Statement 10, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported.

The School District purchases stop-loss coverage of \$75,000 per employee. Changes in the fund's claims liability during the current and prior fiscal years were:

	<i>Balance at beginning of year</i>	<i>Current year claims</i>	<i>Claim payments</i>	<i>Balance at end of year</i>
2000	\$ 248,001	2,334,743	2,315,016	267,728
2001	\$ 267,728	2,824,531	2,775,749	316,510

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

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 9 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9% of their annual covered salary and the School District is required to contribute an actuarially determined rate of 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to the statutory maximum amounts, by the SERS Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$728,045, \$753,943, and \$637,818, respectively; 46% has been contributed for fiscal year 2001 and 100% for the fiscal years 2000 and 1999. \$394,493 representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds and the general long-term obligations account group.

B. State Teachers Retirement System

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer defined benefit pension plan. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 % of their annual covered salary and the School District is required to contribute an actuarially determined rate of 14% of annual covered payroll. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The School District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$2,456,632, \$2,318,184, and \$2,129,104 respectively; 83% has been contributed for fiscal year 2001 and 100% for the fiscal years 2000 and 1999. \$414,536 representing the unpaid contribution for fiscal year 2001 is recorded as a liability within the respective funds.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 10 - POSTEMPLOYMENT BENEFITS

Comprehensive health care benefits are provided to retired teachers and their dependents through the State Teachers Retirement System (STRS). Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Benefit provisions and the obligations to contribute are established by the STRS based on authority granted by State statute. Most benefit recipients are required to pay a portion of the health care cost in the form of a monthly premium.

By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll. The retirement board currently allocates employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. For the School District this amount equaled \$1,403,790 during the 2001 fiscal year. The balance in the Health Care Reserve Fund for the STRS was \$3.419 billion at June 30, 2000, (latest information available). For the year ended June 30, 2000, the net health care costs paid by the STRS were \$283,137,000 and eligible benefit recipients totaled 99,011.

For the School Employees Retirement System (SERS), coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium. For this fiscal year, employer contributions to fund health care benefits were 8.45% of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14% contribution rate, provides for maintenance of the asset target level for the health care fund. For the School District, the amount of employer contributions used to fund health care equaled \$500,368, which includes a surcharge of \$60,941 during the 2001 fiscal year.

Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 2000, (latest information available) were \$140,696,340 and the target level was \$211 million. At June 30, 2000, the SERS's net assets available for payment of health care benefits was \$252.3 million, at cost. The number of participants receiving health care benefits was approximately 50,000.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 11 - INTERFUND TRANSACTIONS

Interfund balances at year end consist of the following individual fund receivables and payables:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Early childhood education special revenue fund	\$ 23,250
General	Public school preschool special revenue fund	4,148
General	Title II-A special revenue fund	403,806
General	Vocational education equipment capital projects fund	10,562
General	Building capital projects fund	315,598
General	Adult education enterprise fund	<u>238,996</u>
Total		<u>\$ 996,360</u>

NOTE 12 – CAPITALIZED LEASES – LESSEE DISCLOSURE

During the year, the School District entered into a new capitalized lease for the acquisition of technological equipment for the School District. The terms of the agreement provide options to purchase the equipment. The 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. Capital lease payments have been reclassified and are reflected as debt service in the combined financial statements for the governmental funds. These expenditures are reflected as function expenditures on a budgetary basis.

General fixed assets acquired by lease have been capitalized in the general fixed assets account group at \$453,106 equal to the present value of the future minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term debt account group.

Principal payments in the current fiscal year totaled \$116,088. 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 at year end.

<u>Fiscal</u>	<u>Lease</u>
<u>Year</u>	<u>Payments</u>
2002	\$ 178,823
2003	153,277
2004	<u>55,000</u>
Total minimum lease payments	387,100
Less: amount representing interest	<u>(50,082)</u>
Total	<u>\$ 337,018</u>

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 13 - LONG TERM OBLIGATIONS

Changes in long-term obligations of the School District during the current fiscal year were as follows:

	<i>Balance</i> <i>July 1</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance</i> <i>June 30</i>
<u>General Long-Term Debt</u>				
<u>Bonds</u>				
School Improvement Bonds, 3.65-5.00% maturing on November 1, 2022	\$ 30,424,962	\$ -	\$ (865,000)	\$ 29,559,962
Library Improvement Bonds, 9.00% maturing on December 1, 2005	<u>660,000</u>	-	<u>(110,000)</u>	<u>550,000</u>
Total Bonds	<u>31,084,962</u>	-	<u>(975,000)</u>	<u>30,109,962</u>
Energy Conservation Notes, 4.75%, maturing on December 1, 2001	<u>162,200</u>	-	<u>(81,100)</u>	<u>81,100</u>
Vocational School Equipment Loan, 0.00% maturing on July 30, 2008	80,000	-	(20,000)	60,000
Vocational School Equipment Loan, 0.00% maturing on December 31, 2005	-	<u>150,000</u>	-	<u>150,000</u>
	<u>80,000</u>	<u>150,000</u>	<u>(20,000)</u>	<u>210,000</u>
<u>Other Obligations</u>				
Long-term compensated absences	1,398,764	152,976	(18,000)	1,533,740
Capital leases payable	-	453,106	(116,088)	337,018
Employer pension obligations	<u>267,299</u>	<u>245,514</u>	<u>(267,299)</u>	<u>245,514</u>
Total Other Obligations	<u>1,666,063</u>	<u>851,596</u>	<u>(401,387)</u>	<u>2,116,272</u>
Total General Long-Term Debt	<u>\$ 32,993,225</u>	<u>\$ 1,001,596</u>	<u>\$ (1,477,487)</u>	<u>\$ 32,517,334</u>

The annual requirements to amortize all debt outstanding as of year end including interest payments of \$21,035,060 are as follows:

	<i>Vocational</i> <i>Equipment</i> <i>Loan</i>	<i>Energy</i> <i>Conservation</i> <i>Notes</i>	<i>Library</i> <i>Improvement</i> <i>Bonds</i>	<i>School</i> <i>Improvement</i> <i>Bonds</i>	<i>Total</i> <i>Debt</i>
2002	\$ 45,000	\$ 83,026	\$ 154,550	\$ 2,313,837	\$ 2,596,413
2003	30,000	-	144,650	2,315,423	2,490,073
2004	40,000	-	134,750	2,314,857	2,489,607
2005	40,000	-	124,850	2,311,847	2,476,697
2006	25,000	-	114,950	2,308,038	2,447,988
Thereafter	<u>30,000</u>	-	-	<u>38,905,344</u>	<u>38,935,344</u>
Total	<u>\$ 210,000</u>	<u>\$ 83,026</u>	<u>\$ 673,750</u>	<u>\$ 50,469,346</u>	<u>\$ 51,436,122</u>

The School Improvement Bonds are to be paid from money received from the Barberton Community Foundation. The School District receives in November of each year the amount necessary to make debt service payments for the following calendar year. Interest earned on these monies will be used for the repayment of the bonds. The requests from the Foundation will be for the required payments reduced by the amount of interest earned.

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

The Energy Conservation Notes Payable and the Library Improvement Bonds Payable will be paid from the Bond Retirement Debt Service Fund. Compensated absences and employer pension due to the School Employees Retirement System will be paid from the fund from which the person is paid.

The Vocational School Equipment Loan Payable is a ten year no interest loan from the State Department of Education. The payments will be paid from the Permanent Improvement Capital Projects Fund.

The new Vocational School Equipment Loan Payable is a five year no interest loan from the State Department of Education. The payments will be paid from the Permanent Improvement Capital Projects Fund.

NOTE 14 - JOINTLY GOVERNED ORGANIZATIONS

Northeast Ohio Network for Educational Technology (NEONET) is the computer service organization or Data Acquisition Site (DAS) used by the School District. NEONET is an association of public school districts in a geographic area determined by the Ohio Department of Education. The Summit County Educational Service Center acts as the fiscal agent for the consortium. The purpose of the consortium is to develop and employ a computer system efficiently and effectively for the needs of the member Boards of Education. All Districts in the consortium are required to pay fees, charges, and assessments as charged. NEONET is governed by a board made up of superintendents from all of the participating districts. An elected Executive Board consisting of five members of the governing board is the managerial body of the consortium and meets on a monthly basis. The School District does not maintain an ongoing financial interest or an ongoing financial responsibility. Payments to NEONET are made from the general fund. During the current fiscal year the School District contributed \$50,544 to NEONET.

The Four Cities Vocational Compact is a jointly governed organization to provide for the vocational and special education needs of the students of four participating school districts. The four-member board consists of the superintendent from each of the participating school districts. Students may attend any vocational or special education class offered by any of the four districts. If a student elects to attend a class offered by a school district other than the school district in which the student resides, the school district of residence pays an instructional fee to the school district that offered the class. Wadsworth City School District serves as the fiscal agent for this agreement, collecting and distributing payments. The committee exercises total control over the operation of the compact, including budgeting, appropriating, contracting and designating management. All revenues are generated from charges for services.

NOTE 15 - CONTINGENCIES

A. Grants:

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

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

B. Litigation:

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

C. School Funding:

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

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

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

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of October 19, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

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

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

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 16 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains four enterprise funds to account for the operations of food service, uniform school supplies, adult education, and success school programs. The table below reflects in a summarized format the more significant financial data relating to the enterprise funds of the School District as of and for the fiscal year ended June 30.

<u>Description</u>	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Success School</u>	<u>Total</u>
<i>Operating revenues</i>	\$ 797,761	\$ 84,367	\$ 32,065	\$ 181,962	\$ 1,096,155
<i>Depreciation expense</i>	16,150	-	-	-	16,150
<i>Operating loss</i>	(910,830)	(1,989)	(479,080)	(152,274)	(1,544,173)
<i>Operating grants</i>	979,107	-	81,331	107,504	1,167,942
<i>Donated commodities</i>	126,442	-	-	-	126,442
<i>Operating transfers in</i>	-	-	150,000	-	150,000
<i>Net income (loss)</i>	181,245	(1,989)	(255,044)	(44,770)	(120,558)
<i>Net working capital</i>	332,519	30,562	(230,038)	16,611	149,654
<i>Total assets</i>	722,145	31,553	23,015	42,851	819,564
<i>Compensated absences payable</i>	36,196	-	4,986	4,171	45,353
<i>Current contributed capital</i>	257,043	-	-	-	257,043
<i>Total equity</i>	629,885	30,562	(235,024)	12,440	437,863
<i>Encumbrances outstanding (budget basis) at June 30, 2001</i>	\$ 13,354	\$ 5,272	\$ 3,703	\$ 9,513	\$ 31,842

NOTE 17 – FUND DEFICITS

As of June 30, 2001, several funds had deficit fund balances/retained earnings. These deficits were caused by the application of generally accepted accounting principles. The general fund provides transfers to cover deficit balances in other funds; however, this is done when cash is needed rather than when accruals occur. The following funds had deficits at year end:

	<u>Deficit</u>
<i>Special Revenue</i>	
<i>Disadvantaged Pupil Impact Aid</i>	\$ 175,676
<i>Title II-A</i>	147,058
<i>Reducing Class Size</i>	17,178
<i>Capital Projects</i>	
<i>Permanent Improvement</i>	38,123
<i>Building</i>	315,598
<i>Vocational Education Equipment</i>	7,322
<i>Enterprise</i>	
<i>Adult Education</i>	235,024

Barberton City School District

Notes to the General Purpose Financial Statements

For the fiscal year ended June 30, 2001

NOTE 18– STATUTORY RESERVES

The School District is required by State statute to annually set aside monies for the purchase of textbooks and other instructional materials, and for capital improvements. The amounts set-aside may be reduced by offset credits, which are monies received and restricted for the same specific purpose. Although the School District had qualifying disbursements during the year that reduced the set-aside amounts, these extra amounts may only be used to reduce the set-aside requirements of future years for the purchase of textbooks. Negative amounts are therefore not presented as being carried forward to the next fiscal year for the other set-asides. The School District was required to set aside additional monies for textbooks and other instructional materials. Amounts not spent by year-end or reduced by offset credits must be held in cash at year-end and carried forward to be used for the same purposes in future years. Although no longer required by state statute, a budget stabilization reserve may still be set-aside at the discretion of the School District.

During the fiscal year ended June 30, 2001, the reserve activity was as follows:

	<i>Textbook Reserve</i>	<i>Capital Maintenance Reserve</i>	<i>Budget Stabilization Reserve</i>	<i>School Bus Reserve</i>	<i>Total</i>
<i>Set-aside Cash Balance as of June 30, 2000</i>	\$ -	\$ -	\$ 572,023	\$ -	\$ 572,023
<i>Current Year Set-aside Requirement</i>	604,725	604,725	163,714	25,495	1,398,659
<i>Current Year Offset Qualifying Disbursements</i>	- (608,043)	- (1,768,812)	- (572,023)	-	- (2,948,878)
<i>Total</i>	<u>\$ (3,318)</u>	<u>\$ (1,164,087)</u>	<u>\$ 163,714</u>	<u>\$ 25,495</u>	<u>\$ (978,196)</u>
<i>Cash Balance Carried Forward to FY2002</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,714</u>	<u>\$ 25,495</u>	<u>\$ 189,209</u>

Although the School District had qualifying expenditures during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. Negative amounts are not presented as being carried forward to the next fiscal year.

NOTE 19-CONTRIBUTED CAPITAL

Contributed capital was first recorded by the School District as of fiscal year ended June 30, 1997. Amounts contributed prior to that fiscal year end are not reasonably determinable and, therefore, were included in retained earnings. There was additional contributed capital of \$257,043 recorded during the fiscal year ended June 30, 2001.

NOTE 20-ACCOUNTABILITY AND COMPLIANCE

Section 5705.41(D), Revised Code, requires that encumbrances be charged against proper appropriations. Section 5705.41(D), Revised Code, prohibits a subdivision from making expenditure unless it has been properly appropriated. It was noted that expenditures plus encumbrances exceeded appropriations in the SchoolNet Fund in the amount of \$84,630 at March 31, 2001.

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

GENERAL FUND

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

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 10,798,015	\$ 10,771,231	\$ (26,784)
Intergovernmental	14,963,602	15,622,811	659,209
Interest	290,000	299,622	9,622
Tuition and fees	113,273	120,138	6,865
Extracurricular activities	573	605	32
Miscellaneous	329,653	352,997	23,344
Total revenues	26,495,116	27,167,404	672,288
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	8,788,006	8,656,665	131,341
Fringe benefits	2,021,991	1,936,958	85,033
Purchased services	148,577	141,123	7,454
Materials and supplies	662,739	608,043	54,696
Capital outlay - new	295,152	278,237	16,915
Capital outlay - replacement	13,154	4,725	8,429
Other	1,790	1,790	-
Total regular	11,931,409	11,627,541	303,868
Special:			
Salaries and wages	1,734,698	1,722,131	12,567
Fringe benefits	452,980	475,227	(22,247)
Purchased services	5,883	5,883	-
Materials and supplies	26,089	25,106	983
Capital outlay - new	12,135	12,135	-
Other	20	20	-
Total special	2,231,805	2,240,502	(8,697)
Vocational:			
Salaries and wages	787,527	783,905	3,622
Fringe benefits	194,542	203,124	(8,582)
Purchased services	28,777	28,355	422
Materials and supplies	20,721	12,519	8,202
Capital outlay - new	22,124	15,758	6,366
Other	614	-	614
Total vocational	1,054,305	1,043,661	10,644
Other:			
Purchased services	1,021,171	932,830	88,341
Other	247,771	270,872	(23,101)
Total other	1,268,942	1,203,702	65,240
Total instruction	16,486,461	16,115,406	371,055

(Continued)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support services:			
Pupils:			
Salaries and wages	1,040,373	1,034,760	5,613
Fringe benefits	256,557	266,671	(10,114)
Purchased services	133,792	132,434	1,358
Materials and supplies	32,336	31,117	1,219
Capital outlay - new	11,753	11,387	366
Total pupils	<u>1,474,811</u>	<u>1,476,369</u>	<u>(1,558)</u>
Instructional staff:			
Salaries and wages	756,737	742,333	14,404
Fringe benefits	236,103	245,742	(9,639)
Purchased services	209,025	209,025	-
Materials and supplies	70,627	47,466	23,161
Capital outlay - new	415,498	414,867	631
Capital outlay - replacement	7,499	7,499	-
Other	85,612	89,324	(3,712)
Total instructional staff	<u>1,781,101</u>	<u>1,756,256</u>	<u>24,845</u>
Board of education:			
Salaries and wages	7,759	7,759	-
Fringe benefits	1,281	1,183	98
Purchased services	3,420	3,420	-
Materials and supplies	922	922	-
Other	3,573	3,573	-
Total board of education	<u>16,955</u>	<u>16,857</u>	<u>98</u>
Administration:			
Salaries and wages	1,506,618	1,492,198	14,420
Fringe benefits	391,307	407,342	(16,035)
Purchased services	270,529	246,021	24,508
Materials and supplies	31,135	20,382	10,753
Capital outlay - new	5,820	2,686	3,134
Capital outlay - replacement	3,407	1,091	2,316
Other	110,242	110,285	(43)
Total administration	<u>2,319,058</u>	<u>2,280,005</u>	<u>39,053</u>
Fiscal:			
Salaries and wages	217,952	216,565	1,387
Fringe benefits	74,832	78,297	(3,465)
Purchased services	4,504	4,319	185
Materials and supplies	8,112	7,766	346
Capital outlay - new	798	798	-
Other	188,687	188,950	(263)
Total fiscal	<u>494,885</u>	<u>496,695</u>	<u>(1,810)</u>

(Continued)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business:			
Salaries and wages	228,595	221,493	7,102
Fringe benefits	62,721	62,726	(5)
Purchased services	153,845	154,009	(164)
Materials and supplies	6,001	6,032	(31)
Capital outlay - new	21,186	21,186	-
Other	30	30	-
Total business	<u>472,378</u>	<u>465,476</u>	<u>6,902</u>
Operation and maintenance of plant:			
Salaries and wages	1,367,154	1,369,937	(2,783)
Fringe benefits	497,307	469,781	27,526
Purchased services	1,767,674	1,786,057	(18,383)
Materials and supplies	247,184	246,745	439
Capital outlay - new	82,967	81,967	1,000
Capital outlay - replacement	1,650	1,650	-
Total operation and maintenance of plant	<u>3,963,936</u>	<u>3,956,137</u>	<u>7,799</u>
Pupil transportation:			
Salaries and wages	216,819	215,269	1,550
Fringe benefits	85,711	88,317	(2,606)
Purchased services	246,083	246,277	(194)
Materials and supplies	89,277	89,277	-
Capital outlay - replacement	32,670	8,404	24,266
Total pupil transportation	<u>670,560</u>	<u>647,544</u>	<u>23,016</u>
Central:			
Purchased services	32,901	31,349	1,552
Materials and supplies	4,018	4,018	-
Capital outlay - new	1,000	340	660
Total central	<u>37,919</u>	<u>35,707</u>	<u>2,212</u>
Total support services	<u>11,231,603</u>	<u>11,131,046</u>	<u>100,557</u>
Operation of non-instructional services:			
Food service operations:			
Fringe benefits	(3,361)	(3,361)	-
Capital outlay - new	16,000	16,000	-
Total operation of non-instructional services	<u>12,639</u>	<u>12,639</u>	<u>-</u>
Extracurricular activities:			
Academic and subject oriented activities:			
Salaries and wages	179,151	175,777	3,374
Fringe benefits	19,411	27,593	(8,182)
Purchased services	600	327	273
Total academic and subject oriented activities	<u>199,162</u>	<u>203,697</u>	<u>(4,535)</u>

(Continued)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sports oriented activities:			
Salaries and wages	390,291	386,053	4,238
Fringe benefits	69,244	72,680	(3,436)
Purchased services	1,025	641	384
Total sports oriented activities	460,560	459,374	1,186
Total extracurricular activities	659,722	663,071	(3,349)
Capital outlay:			
Facilities acquisition and construction services:			
Site acquisition services:			
Purchased services	29,490	29,490	-
Capital outlay - new	30,718	30,718	-
Total site acquisition services	60,208	60,208	-
Building acquisition and construction services:			
Capital outlay - new	992,104	1,194,723	(202,619)
Other Facilities acquisition and construction services:			
Purchased services	89,098	89,098	-
Other	1,655	1,655	-
Total other facilities acquisition and construction services	90,753	90,753	-
Total capital outlay	1,143,065	1,345,684	(202,619)
Total expenditures	29,533,490	29,267,846	265,644
Excess of revenues under expenditures	(3,038,374)	(2,100,442)	937,932
<u>Other financing sources (uses):</u>			
Proceeds from sale of fixed assets	6,814	8,419	1,605
Refund of prior year expenditures	70,000	42,614	(27,386)
Contingency	(163,714)	-	163,714
Advances in	20,850	569,943	549,093
Advances out	-	(996,360)	(996,360)
Operating transfers out	(150,000)	(182,494)	(32,494)
Total other financing sources (uses)	(216,050)	(557,878)	(341,828)
Excess of revenues and other financing sources under expenditures and other financing uses	(3,254,424)	(2,658,320)	596,104
Fund balance at beginning of year	2,343,123	2,343,123	-
Prior year encumbrances appropriated	1,219,923	1,219,923	-
Fund balance at end of year	\$ 308,622	\$ 904,726	\$ 596,104

SPECIAL REVENUE FUNDS

The special revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes. The title of each special revenue fund is descriptive of the activities accounted for therein. The special revenue funds are:

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.

Local Grant

To account for funds received from private organizations that are restricted for specific purposes.

Venture Capital

To account for state funds received by individual school buildings that are to be used to implement school improvement models, research-based instructional programs, and staff development activities.

Athletics

To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, 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.

Teacher Development

To account for state revenues used to assist teachers in gaining new skills and becoming familiar with new teaching methodologies.

Early Childhood Education

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

Management Information Systems

To account for state funds provided to assist the district in implementing a staff, student, and financial reporting system as mandated by the Omnibus Education Reform Act of 1989.

Public School Preschool

To account for monies used to assist the school district in paying the cost of preschool programs for three and four year olds.

Disadvantaged Pupil Impact Aid (DPIA)

To account for state funds which provide instructional programs and materials for disadvantaged students.

SchoolNet Professional Development

To account for a limited number of professional development subsidy grants.

Instructional Materials Subsidy

To account for monies received from the state for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Ohio Reads

To account for improvements in reading outcomes, especially on the fourth grade reading proficiency test and for volunteer coordinators in public school buildings, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

Summer Intervention

To account for summer intervention services.

Miscellaneous State Grants

To account for monies received from state agencies which are not classified elsewhere.

Adult Basic Education

To account for state and federal funds used for instructional programs for persons sixteen years of age and older who are not enrolled in school and who have less than a twelfth grade education or its equivalent; development of basic educational skills; increase of opportunities for useful employment; improvement of attitudes toward self, family and community.

Eisenhower Math and Science

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

Title VI-B

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 specialists in providing educational services to the handicapped.

Title II-A

To account for federal funds received to assist community action programs help urban and rural communities mobilize their resources in combating poverty.

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 proved 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 Grant

To account for federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

EHA Preschool Grant

To account for federal funds used for the improvement and expansion of services for handicapped children ages three through five years.

Telecommunications Act Grant

To account for a federal grant which is paid directly to the telecommunication service provider.

Reducing Class Size

To account for monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants

To account for federal revenues received through state agencies from the federal government or directly from the federal governments which are not classified elsewhere.

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

	<u>Public School Support</u>	<u>Local Grant</u>	<u>Venture Capital</u>	<u>Athletics</u>	<u>Auxiliary Services</u>	<u>Teacher Development</u>
<u>Assets:</u>						
Equity in pooled cash and cash equivalents	\$ 163,575	\$ 354,903	\$ 2,881	\$ 135,630	\$ 42,496	\$ 18,135
Receivables:						
Accounts	117	-	-	216	-	-
Intergovernmental	-	1,062,380	-	-	-	-
Total assets	<u>\$ 163,692</u>	<u>\$ 1,417,283</u>	<u>\$ 2,881</u>	<u>\$ 135,846</u>	<u>\$ 42,496</u>	<u>\$ 18,135</u>
<u>Liabilities and fund equity :</u>						
<u>Liabilities:</u>						
Accounts payable	\$ 5,876	\$ 88,700	\$ 114	\$ 6,345	\$ 22,116	\$ 6,647
Accrued wages	-	542	-	-	4,325	-
Compensated absences payable	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Intergovernmental payable	-	346	-	90	688	721
Deferred revenue	-	906,083	-	-	-	-
Total liabilities	<u>5,876</u>	<u>995,671</u>	<u>114</u>	<u>6,435</u>	<u>27,129</u>	<u>7,368</u>
<u>Fund equity:</u>						
Fund balance:						
Reserved for encumbrances	30,785	50,223	196	6,459	7,747	4,567
Unreserved, undesignated	127,031	371,389	2,571	122,952	7,620	6,200
Total fund equity	<u>157,816</u>	<u>421,612</u>	<u>2,767</u>	<u>129,411</u>	<u>15,367</u>	<u>10,767</u>
Total liabilities and fund equity	<u>\$ 163,692</u>	<u>\$ 1,417,283</u>	<u>\$ 2,881</u>	<u>\$ 135,846</u>	<u>\$ 42,496</u>	<u>\$ 18,135</u>

Early Childhood Education	Management Information Systems	Public School Preschool	Disadvantaged Pupil Impact Aid	SchoolNet Professional Development	Instructional Materials Subsidy	Ohio Reads	Summer Intervention
\$ -	\$ 5,775	\$ -	\$ -	\$ 3,147	\$ -	\$ 21,404	\$ 361
-	-	-	-	-	-	-	-
23,250	-	13,248	-	-	-	-	-
<u>\$ 23,250</u>	<u>\$ 5,775</u>	<u>\$ 13,248</u>	<u>\$ -</u>	<u>\$ 3,147</u>	<u>\$ -</u>	<u>\$ 21,404</u>	<u>\$ 361</u>
\$ -	\$ -	\$ 112	\$ -	\$ -	\$ -	\$ 4,882	\$ -
-	198	1,619	150,019	-	-	-	-
-	297	1,434	-	-	-	-	-
23,250	-	4,148	-	-	-	-	-
-	230	2,274	25,657	-	-	-	-
-	-	-	-	-	-	-	-
<u>23,250</u>	<u>725</u>	<u>9,587</u>	<u>175,676</u>	<u>-</u>	<u>-</u>	<u>4,882</u>	<u>-</u>
-	-	9,100	-	-	-	12,577	-
-	5,050	(5,439)	(175,676)	3,147	-	3,945	361
-	5,050	3,661	(175,676)	3,147	-	16,522	361
<u>\$ 23,250</u>	<u>\$ 5,775</u>	<u>\$ 13,248</u>	<u>\$ -</u>	<u>\$ 3,147</u>	<u>\$ -</u>	<u>\$ 21,404</u>	<u>\$ 361</u>

(Continued)

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

	Miscellaneous State Grants	Adult Basic Education	Eisenhower Math/ Science	Title VI-B	Title II-A
<u>Assets:</u>					
Equity in pooled cash and cash equivalents	\$ 187,635	\$ 20,613	\$ 28,680	\$ 29,130	\$ -
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	-	-	-	39,766	880,735
Total assets	<u>\$ 187,635</u>	<u>\$ 20,613</u>	<u>\$ 28,680</u>	<u>\$ 68,896</u>	<u>\$ 880,735</u>
<u>Liabilities and fund equity :</u>					
<u>Liabilities:</u>					
Accounts payable	\$ 1,344	\$ 605	\$ 1,887	\$ 1,982	\$ 4,330
Accrued wages	-	1,227	-	16,913	5,800
Compensated absences payable	-	412	-	-	190
Interfund payable	-	-	-	-	403,806
Intergovernmental payable	38	2,052	168	2,608	4,662
Deferred revenue	-	-	-	39,766	609,005
Total liabilities	<u>1,382</u>	<u>4,296</u>	<u>2,055</u>	<u>61,269</u>	<u>1,027,793</u>
<u>Fund equity:</u>					
Fund balance:					
Reserved for encumbrances	30,731	1,099	21,024	1,097	143,378
Unreserved, undesignated	155,522	15,218	5,601	6,530	(290,436)
Total fund equity	<u>186,253</u>	<u>16,317</u>	<u>26,625</u>	<u>7,627</u>	<u>(147,058)</u>
Total liabilities and fund equity	<u>\$ 187,635</u>	<u>\$ 20,613</u>	<u>\$ 28,680</u>	<u>\$ 68,896</u>	<u>\$ 880,735</u>

Title I	Title VI	Drug Free Schools Grant	EHA Preschool Grant	Tele-communications Act Grant	Reducing Class Size	Miscellaneous Federal Grants	Total All Funds
\$ 266,283	\$ 6,720	\$ 3,143	\$ 20,471	\$ -	\$ 7,473	\$ 211,105	\$ 1,529,560
-	-	-	-	-	-	-	333
164,410	6,510	2,449	-	-	-	10,350	2,203,098
<u>\$ 430,693</u>	<u>\$ 13,230</u>	<u>\$ 5,592</u>	<u>\$ 20,471</u>	<u>\$ -</u>	<u>\$ 7,473</u>	<u>\$ 221,455</u>	<u>\$ 3,732,991</u>
\$ 1,093	\$ -	\$ 76	\$ -	\$ -	\$ -	\$ 2,068	\$ 148,177
85,363	2,212	1,985	6,587	-	21,225	3,465	301,480
837	-	-	-	-	-	936	4,106
-	-	-	-	-	-	-	431,204
14,753	354	318	1,054	-	3,426	393	59,832
42,146	6,510	2,449	-	-	-	873	1,606,832
<u>144,192</u>	<u>9,076</u>	<u>4,828</u>	<u>7,641</u>	<u>-</u>	<u>24,651</u>	<u>7,735</u>	<u>2,551,631</u>
1,374	2,269	288	-	-	-	52,229	375,143
285,127	1,885	476	12,830	-	(17,178)	161,491	806,217
286,501	4,154	764	12,830	-	(17,178)	213,720	1,181,360
<u>\$ 430,693</u>	<u>\$ 13,230</u>	<u>\$ 5,592</u>	<u>\$ 20,471</u>	<u>\$ -</u>	<u>\$ 7,473</u>	<u>\$ 221,455</u>	<u>\$ 3,732,991</u>

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

	<u>Public School Support</u>	<u>Local Grant</u>	<u>Venture Capital</u>	<u>Athletics</u>	<u>Auxiliary Services</u>	<u>Teacher Development</u>
<u>Revenues:</u>						
Intergovernmental	\$ -	\$ 353,191	\$ 25,000	\$ -	\$ 152,585	\$ 19,451
Interest	8,754	-	-	9,072	6,154	-
Extracurricular activities	94,744	25	-	303,322	-	-
Miscellaneous	60,144	1,003,911	-	35,863	-	-
Total revenues	<u>163,642</u>	<u>1,357,127</u>	<u>25,000</u>	<u>348,257</u>	<u>158,739</u>	<u>19,451</u>
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	-	91,735	-	-	-	34,839
Special	-	55,027	-	-	-	-
Vocational	-	34	-	-	-	-
Adult/continuing	-	-	-	-	-	119
Support services:						
Pupils	4,921	31,009	-	-	-	-
Instructional staff	12,933	5,227	39,520	-	-	-
Administration	49,924	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-
Pupil transportation	-	554	-	-	-	-
Central	10,761	1,073	-	-	-	-
Operation of non-instructional services	2,658	143,579	-	-	202,318	-
Extracurricular activities	85,041	207,843	-	385,487	-	-
Capital outlay	-	546,252	-	-	-	-
Total expenditures	<u>166,238</u>	<u>1,082,333</u>	<u>39,520</u>	<u>385,487</u>	<u>202,318</u>	<u>34,958</u>
Excess of revenues over (under) expenditures	<u>(2,596)</u>	<u>274,794</u>	<u>(14,520)</u>	<u>(37,230)</u>	<u>(43,579)</u>	<u>(15,507)</u>
<u>Other financing sources:</u>						
Proceeds from sale of fixed assets	-	-	-	70	-	-
Excess of revenues and other financing sources over (under) expenditures	(2,596)	274,794	(14,520)	(37,160)	(43,579)	(15,507)
Fund balances (deficit) at beginning of year	160,412	146,818	17,287	166,571	58,946	26,274
Fund balances (deficit) at end of year	<u>\$ 157,816</u>	<u>\$ 421,612</u>	<u>\$ 2,767</u>	<u>\$ 129,411</u>	<u>\$ 15,367</u>	<u>\$ 10,767</u>

Early Childhood Education	Management Information Systems	Public School Preschool	Disadvantaged Pupil Impact Aid	SchoolNet Professional Development	Instructional Materials Subsidy	Ohio Reads	Summer Intervention
\$ 31,000	\$ 18,056	\$ 333,372	\$ 1,564,827	\$ 4,000	\$ -	\$ 207,000	\$ 30,361
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>31,000</u>	<u>18,056</u>	<u>333,372</u>	<u>1,564,827</u>	<u>4,000</u>	<u>-</u>	<u>207,000</u>	<u>30,361</u>
-	-	-	1,387,742	9,241	3,392	184,750	9,910
25,476	-	112,540	195,915	-	-	23,429	2,682
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	12,696	-	-	-	-	-	-
5,524	-	145,781	-	853	-	-	17,408
-	-	11,462	-	-	-	22,001	-
-	-	88,573	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	12,178	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>31,000</u>	<u>12,696</u>	<u>370,534</u>	<u>1,583,657</u>	<u>10,094</u>	<u>3,392</u>	<u>230,180</u>	<u>30,000</u>
<u>-</u>	<u>5,360</u>	<u>(37,162)</u>	<u>(18,830)</u>	<u>(6,094)</u>	<u>(3,392)</u>	<u>(23,180)</u>	<u>361</u>
-	-	-	-	-	-	-	-
-	5,360	(37,162)	(18,830)	(6,094)	(3,392)	(23,180)	361
-	(310)	40,823	(156,846)	9,241	3,392	39,702	-
<u>\$ -</u>	<u>\$ 5,050</u>	<u>\$ 3,661</u>	<u>\$ (175,676)</u>	<u>\$ 3,147</u>	<u>\$ -</u>	<u>\$ 16,522</u>	<u>\$ 361</u>

(Continued)

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

	Miscellaneous State Grants	Adult Basic Education	Eisenhower Math/ Science	Title VI-B	Title II-A
<u>Revenues:</u>					
Intergovernmental	\$ 212,235	\$ 161,679	\$ 36,650	\$ 355,547	\$ 1,496,835
Interest	-	-	-	-	-
Extracurricular activities	-	-	-	-	-
Miscellaneous	-	-	-	-	136,057
Total revenues	<u>212,235</u>	<u>161,679</u>	<u>36,650</u>	<u>355,547</u>	<u>1,632,892</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	55,878	-	16,882	-	1
Special	385	-	-	148,126	1,129,402
Vocational	-	-	-	-	-
Adult/continuing	117,821	131,963	-	-	-
Support services:					
Pupils	840	-	-	27,065	-
Instructional staff	43,219	13,124	20,570	139,382	107,578
Administration	349	275	-	2,322	63,585
Operation and maintenance of plant	4,341	-	-	-	109,285
Pupil transportation	-	-	-	-	163,828
Central	-	-	-	-	7,230
Operation of non-instructional services	-	-	-	15,220	85,527
Extracurricular activities	-	-	-	-	-
Capital outlay	-	-	-	-	693
Total expenditures	<u>222,833</u>	<u>145,362</u>	<u>37,452</u>	<u>332,115</u>	<u>1,667,129</u>
Excess of revenues over (under) expenditures	<u>(10,598)</u>	<u>16,317</u>	<u>(802)</u>	<u>23,432</u>	<u>(34,237)</u>
<u>Other financing sources:</u>					
Proceeds from sale of fixed assets	-	-	-	-	-
Excess of revenues and other financing sources over (under) expenditures	(10,598)	16,317	(802)	23,432	(34,237)
Fund balances (deficit) at beginning of year	196,851	-	27,427	(15,805)	(112,821)
Fund balances (deficit) at end of year	<u>\$ 186,253</u>	<u>\$ 16,317</u>	<u>\$ 26,625</u>	<u>\$ 7,627</u>	<u>\$ (147,058)</u>

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools Grant</u>	<u>EHA Preschool Grant</u>	<u>Tele- communications Act Grant</u>	<u>Reducing Class Size</u>	<u>Miscellaneous Federal Grants</u>	<u>Total All Funds</u>
\$ 1,278,550	\$ 23,827	\$ 18,558	\$ 77,311	\$ 1,408	\$ 177,552	\$ 913,798	\$ 7,492,793
-	-	-	-	-	-	-	23,980
-	-	-	-	-	-	-	398,091
-	-	-	-	-	-	225,904	1,461,879
<u>1,278,550</u>	<u>23,827</u>	<u>18,558</u>	<u>77,311</u>	<u>1,408</u>	<u>177,552</u>	<u>1,139,702</u>	<u>9,376,743</u>
-	-	-	-	-	-	70,376	1,864,746
1,029,414	22,231	-	56,603	-	196,462	33,890	3,031,582
-	-	-	-	-	-	-	34
-	-	-	-	-	-	58,644	308,547
-	-	16,351	-	-	-	-	92,882
84,173	-	-	-	-	-	1,293,626	1,928,918
44,893	-	-	-	-	-	37,958	232,769
-	-	-	-	1,408	-	65,963	269,570
-	-	-	-	-	-	2,254	166,636
-	-	-	-	-	-	-	19,064
26,170	-	-	-	-	-	12,023	499,673
-	-	-	-	-	-	-	678,371
105,407	-	-	-	-	-	-	652,352
<u>1,290,057</u>	<u>22,231</u>	<u>16,351</u>	<u>56,603</u>	<u>1,408</u>	<u>196,462</u>	<u>1,574,734</u>	<u>9,745,144</u>
<u>(11,507)</u>	<u>1,596</u>	<u>2,207</u>	<u>20,708</u>	<u>-</u>	<u>(18,910)</u>	<u>(435,032)</u>	<u>(368,401)</u>
-	-	-	-	-	-	-	70
(11,507)	1,596	2,207	20,708	-	(18,910)	(435,032)	(368,331)
298,008	2,558	(1,443)	(7,878)	-	1,732	648,752	1,549,691
<u>\$ 286,501</u>	<u>\$ 4,154</u>	<u>\$ 764</u>	<u>\$ 12,830</u>	<u>\$ -</u>	<u>\$ (17,178)</u>	<u>\$ 213,720</u>	<u>\$ 1,181,360</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Public School Support Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Interest	\$ 6,525	\$ 8,754	\$ 2,229
Extracurricular activities	78,109	94,744	16,635
Miscellaneous	38,334	60,027	21,693
Total revenues	<u>122,968</u>	<u>163,525</u>	<u>40,557</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Purchased services	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Support services:			
Pupils:			
Materials and supplies	<u>6,000</u>	<u>8,762</u>	<u>(2,762)</u>
Instructional staff:			
Purchased services	-	278	(278)
Materials and supplies	<u>6,443</u>	<u>12,718</u>	<u>(6,275)</u>
Total instructional staff	<u>6,443</u>	<u>12,996</u>	<u>(6,553)</u>
Administration:			
Purchased services	18,843	18,656	187
Materials and supplies	31,806	31,806	-
Other	<u>243</u>	<u>243</u>	<u>-</u>
Total administration	<u>50,892</u>	<u>50,705</u>	<u>187</u>
Central:			
Fringe benefits	811	1,425	(614)
Purchased services	2,500	2,103	397
Materials and supplies	<u>8,345</u>	<u>8,275</u>	<u>70</u>
Total central	<u>11,656</u>	<u>11,803</u>	<u>(147)</u>
Total support services	<u>74,991</u>	<u>84,266</u>	<u>(9,275)</u>
Operation of non-instructional services:			
Food service operations:			
Purchased services	<u>2,658</u>	<u>2,658</u>	<u>-</u>
Extracurricular activities:			
Academic and subject oriented activities:			
Fringe benefits	500	40	460
Purchased services	41,767	26,930	14,837
Materials and supplies	100,267	56,381	43,886
Capital outlay - new	33,857	26,946	6,911
Capital outlay - replacement	3,177	556	2,621
Other	<u>9,497</u>	<u>824</u>	<u>8,673</u>
Total academic and subject oriented activities	<u>189,065</u>	<u>111,677</u>	<u>77,388</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Public School Support Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
School and public service co-curricular activities:			
Purchased services	900	1,236	(336)
Total extracurricular activities	189,965	112,913	77,052
Total expenditures	269,114	199,837	69,277
Excess of revenues under expenditures	(146,146)	(36,312)	109,834
<u>Other financing sources:</u>			
Operating transfers in	182	-	(182)
Excess of revenues and other financing sources under expenditures	(145,964)	(36,312)	109,652
Fund balance at beginning of year	150,391	150,391	-
Prior year encumbrances appropriated	12,843	12,843	-
Fund balance at end of year	<u>\$ 17,270</u>	<u>\$ 126,922</u>	<u>\$ 109,652</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Local Grant Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 171,902	\$ 199,781	\$ 27,879
Extracurricular activities	25	25	-
Miscellaneous	1,176,690	1,003,911	(172,779)
Total revenues	<u>1,348,617</u>	<u>1,203,717</u>	<u>(144,900)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	25,253	24,373	880
Fringe benefits	4,034	3,854	180
Purchased services	54,684	40,329	14,355
Materials and supplies	54,003	44,003	10,000
Capital outlay - new	4,381	204	4,177
Other	3,635	3,635	-
Total regular	<u>145,990</u>	<u>116,398</u>	<u>29,592</u>
Special:			
Salaries and wages	4,203	9,650	(5,447)
Fringe benefits	38,130	31,697	6,433
Purchased services	19,098	19,098	-
Materials and supplies	5,328	1,639	3,689
Capital outlay - new	2,000	-	2,000
Total special	<u>68,759</u>	<u>62,084</u>	<u>6,675</u>
Vocational:			
Capital outlay - new	34	34	-
Total instruction	<u>214,783</u>	<u>178,516</u>	<u>36,267</u>
Support services:			
Pupils:			
Salaries and wages	10,679	5,289	5,390
Fringe benefits	2,350	849	1,501
Purchased services	47,197	34,542	12,655
Materials and supplies	3,000	3,000	-
Total pupils	<u>63,226</u>	<u>43,680</u>	<u>19,546</u>
Instructional staff:			
Materials and supplies	6,733	5,227	1,506
Pupil transportation:			
Salaries and wages	-	1,116	(1,116)
Fringe benefits	-	163	(163)
Total pupil transportation	<u>-</u>	<u>1,279</u>	<u>(1,279)</u>
Central:			
Materials and supplies	1,073	1,073	-
Total support services	<u>71,032</u>	<u>51,259</u>	<u>19,773</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Local Grant Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of non-instructional services:			
Community services:			
Purchased services	3,000	2,122	878
Capital outlay - new	6,000	6,000	-
Other	138,966	136,317	2,649
Total operation of non-instructional services	147,966	144,439	3,527
Extracurricular activities:			
Sports oriented activities:			
Purchased services	160,000	169,240	(9,240)
Materials and supplies	123	123	-
Capital outlay - new	75,000	37,730	37,270
Total sports oriented activities	235,123	207,093	28,030
School and public service co-curricular activities:			
Purchased services	750	750	-
Total extracurricular activities	235,873	207,843	28,030
Capital outlay:			
Facilities acquisition and construction services:			
Site acquisition services:			
Purchased services	700,000	376,002	323,998
Other Facilities acquisition and construction services:			
Purchased services	305,338	305,338	-
Total capital outlay	1,005,338	681,340	323,998
Total expenditures	1,674,992	1,263,397	411,595
Excess of revenues under expenditures	(326,375)	(59,680)	266,695
<u>Other financing uses:</u>			
Operating transfers out	(5,000)	-	5,000
Excess of revenues under expenditures and other financing uses	(331,375)	(59,680)	271,695
Fund balance at beginning of year	29,439	29,439	-
Prior year encumbrances appropriated	331,375	331,375	-
Fund balance at end of year	\$ 29,439	\$ 301,134	\$ 271,695

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Venture Capital Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 25,000	\$ 25,000	\$ -
<u>Expenditures:</u>			
Current:			
Support services:			
Instructional staff:			
Purchased services	6,179	5,987	192
Materials and supplies	32,120	29,987	2,133
Capital outlay - new	5,832	5,586	246
Total expenditures	44,131	41,560	2,571
Excess of revenues under expenditures	(19,131)	(16,560)	2,571
Fund balance at beginning of year	15,182	15,182	-
Prior year encumbrances appropriated	3,949	3,949	-
Fund balance at end of year	\$ -	\$ 2,571	\$ 2,571

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Athletics Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Interest	\$ 8,497	\$ 9,072	\$ 575
Tuition and fees	500	-	(500)
Extracurricular activities	255,736	303,322	47,586
Miscellaneous	34,717	36,447	1,730
Total revenues	299,450	348,841	49,391
<u>Expenditures:</u>			
Current:			
Extracurricular activities:			
Academic and subject oriented activities:			
Salaries and wages	2,200	1,700	500
Fringe benefits	400	93	307
Purchased services	52,576	38,829	13,747
Materials and supplies	45,950	28,242	17,708
Capital outlay - new	11,800	675	11,125
Other	68,353	47,965	20,388
Total academic and subject oriented activities	181,279	117,504	63,775
Sports oriented activities:			
Salaries and wages	2,000	1,760	240
Fringe benefits	267	267	-
Purchased services	49,503	53,693	(4,190)
Materials and supplies	83,566	72,861	10,705
Capital outlay - new	66,634	65,634	1,000
Other	72,717	81,590	(8,873)
Total sports oriented activities	274,687	275,805	(1,118)
School and public service co-curricular activities:			
Other	2,000	-	2,000
Total expenditures	457,966	393,309	64,657
Excess of revenues under expenditures	(158,516)	(44,468)	114,048
<u>Other financing sources:</u>			
Proceeds from sale of fixed assets	550	70	(480)
Excess of revenues and other financing sources under expenditures	(157,966)	(44,398)	113,568
Fund balance at beginning of year	158,711	158,711	-
Prior year encumbrances appropriated	10,577	10,577	-
Fund balance at end of year	\$ 11,322	\$ 124,890	\$ 113,568

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Auxiliary Services Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 152,585	\$ 152,585	\$ -
Interest	22,714	6,154	(16,560)
Total revenues	<u>175,299</u>	<u>158,739</u>	<u>(16,560)</u>
<u>Expenditures:</u>			
Current:			
Operation of non-instructional services:			
Community services:			
Salaries and wages	53,971	39,893	14,078
Fringe benefits	19,031	13,344	5,687
Purchased services	42,266	31,209	11,057
Materials and supplies	123,318	128,343	(5,025)
Capital outlay - new	2,000	1,286	714
Total expenditures	<u>240,586</u>	<u>214,075</u>	<u>26,511</u>
Excess of revenues under expenditures	(65,287)	(55,336)	9,951
Fund balance at beginning of year	60,118	60,118	-
Prior year encumbrances appropriated	8,167	8,167	-
Fund balance at end of year	<u>\$ 2,998</u>	<u>\$ 12,949</u>	<u>\$ 9,951</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Teacher Development Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 21,452	\$ 19,451	\$ (2,001)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	7,435	10,645	(3,210)
Fringe benefits	1,145	1,632	(487)
Purchased services	45,365	33,946	11,419
Total expenditures	53,945	46,223	7,722
Excess of revenues under expenditures	(32,493)	(26,772)	5,721
Fund balance at beginning of year	32,482	32,482	-
Prior year encumbrances appropriated	2,011	2,011	-
Fund balance at end of year	<u>\$ 2,000</u>	<u>\$ 7,721</u>	<u>\$ 5,721</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Early Childhood Education Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 31,000	\$ 7,750	\$ (23,250)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Purchased services	22,980	22,980	-
Materials and supplies	2,496	2,496	-
Total special	25,476	25,476	-
Support services:			
Instructional staff:			
Purchased services	4,024	4,024	-
Materials and supplies	1,500	1,500	-
Total instructional staff	5,524	5,524	-
Total expenditures	31,000	31,000	-
Excess of revenues under expenditures	-	(23,250)	(23,250)
<u>Other financing sources:</u>			
Advances in	-	23,250	23,250
Excess of revenues and other financing sources over (under) expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -

Barberton City School District

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Management Information Systems Fund
For the Fiscal Year Ended June 30, 2001**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 12,281	\$ 18,056	\$ 5,775
<u>Expenditures:</u>			
Current:			
Support services:			
Pupils:			
Salaries and wages	12,281	10,771	1,510
Fringe benefits	140	1,650	(1,510)
Total expenditures	12,421	12,421	-
Excess of revenues over (under) expenditures	(140)	5,635	5,775
Fund balance at beginning of year	140	140	-
Fund balance at end of year	\$ -	\$ 5,775	\$ 5,775

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Public School Preschool Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 364,560	\$ 320,124	\$ (44,436)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and wages	128,696	78,476	50,220
Fringe benefits	40,036	33,143	6,893
Purchased services	4,776	-	4,776
Materials and supplies	8,000	7,246	754
Capital outlay - new	12,745	4,222	8,523
Total instruction	194,253	123,087	71,166
Support services:			
Instructional staff:			
Purchased services	108,471	145,781	(37,310)
Administration:			
Salaries and wages	8,008	10,841	(2,833)
Fringe benefits	1,952	2,265	(313)
Total administration	9,960	13,106	(3,146)
Operation and maintenance of plant:			
Salaries and wages	29,841	50,029	(20,188)
Fringe benefits	9,086	20,075	(10,989)
Purchased services	28,274	18,830	9,444
Total operation and maintenance of plant	67,201	88,934	(21,733)
Total support services	185,632	247,821	(62,189)
Operation of non-instructional services:			
Food service operations:			
Salaries and wages	7,054	8,452	(1,398)
Fringe benefits	2,913	3,698	(785)
Total operation of non-instructional services	9,967	12,150	(2,183)
Total expenditures	389,852	383,058	6,794
Excess of revenues under expenditures	(25,292)	(62,934)	(37,642)
<u>Other financing sources:</u>			
Advances in	-	4,148	4,148
Excess of revenues and other financing sources under expenditures	(25,292)	(58,786)	(33,494)
Fund balance at beginning of year	42,844	42,844	-
Prior year encumbrances appropriated	6,842	6,842	-
Fund balance at end of year	\$ 24,394	\$ (9,100)	\$ (33,494)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Disadvantaged Pupil Impact Aid Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 1,564,827	\$ 1,564,827	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	1,052,937	1,080,764	(27,827)
Fringe benefits	271,816	287,221	(15,405)
Purchased services	2,133	-	2,133
Total regular	<u>1,326,886</u>	<u>1,367,985</u>	<u>(41,099)</u>
Special:			
Salaries and wages	196,281	158,138	38,143
Fringe benefits	41,660	38,704	2,956
Total special	<u>237,941</u>	<u>196,842</u>	<u>41,099</u>
Total expenditures	<u>1,564,827</u>	<u>1,564,827</u>	<u>-</u>
Excess of revenues over (under) expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - SchoolNet Professional Development Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 10,000	\$ 4,000	\$ (6,000)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	7,253	7,715	(462)
Fringe benefits	884	586	298
Materials and supplies	1,034	940	94
Capital outlay - new	2,070	-	2,070
Total instruction	11,241	9,241	2,000
Support services:			
Instructional staff:			
Purchased services	8,000	853	7,147
Total expenditures	19,241	10,094	9,147
Excess of revenues under expenditures	(9,241)	(6,094)	3,147
Fund balance at beginning of year	9,241	9,241	-
Fund balance at end of year	\$ -	\$ 3,147	\$ 3,147

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Instructional Materials Subsidy Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and supplies	3,393	3,393	-
Excess of revenues under expenditures	(3,393)	(3,393)	-
Fund balance at beginning of year	3,393	3,393	-
Fund balance at end of year	\$ -	\$ -	\$ -

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Ohio Reads Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 207,000	\$ 207,000	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	97,416	103,397	(5,981)
Fringe benefits	27,229	25,044	2,185
Purchased services	20,819	1,441	19,378
Materials and supplies	55,574	50,086	5,488
Capital outlay - new	10,501	9,750	751
Other	4,428	3,986	442
Total regular	<u>215,967</u>	<u>193,704</u>	<u>22,263</u>
Special:			
Purchased services	20,999	20,999	-
Materials and supplies	4,832	4,132	700
Capital outlay - new	1,627	1,977	(350)
Total special	<u>27,458</u>	<u>27,108</u>	<u>350</u>
Total instruction	<u>243,425</u>	<u>220,812</u>	<u>22,613</u>
Support services:			
Administration:			
Salaries and wages	18,954	18,954	-
Fringe benefits	(15,622)	3,047	(18,669)
Total support services	<u>3,332</u>	<u>22,001</u>	<u>(18,669)</u>
Total expenditures	<u>246,757</u>	<u>242,813</u>	<u>3,944</u>
Excess of revenues under expenditures	(39,757)	(35,813)	3,944
Fund balance at beginning of year	31,582	31,582	-
Prior year encumbrances appropriated	8,175	8,175	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 3,944</u>	<u>\$ 3,944</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Summer Intervention Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 30,361	\$ 30,361	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and supplies	9,910	9,910	-
Special:			
Salaries and wages	2,303	2,303	-
Fringe benefits	740	379	361
Total special	3,043	2,682	361
Total instruction	12,953	12,592	361
Support services:			
Instructional staff:			
Salaries and wages	14,948	14,948	-
Fringe benefits	2,460	2,460	-
Total support services	17,408	17,408	-
Total expenditures	30,361	30,000	361
Excess of revenues over expenditures	-	361	361
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ 361	\$ 361

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 245,560	\$ 212,235	\$ (33,325)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	22,926	16,819	6,107
Fringe benefits	6,110	2,535	3,575
Purchased services	4,100	2,697	1,403
Materials and supplies	31,058	21,216	9,842
Capital outlay - new	7,393	6,462	931
Other	17,344	6,159	11,185
Total regular	88,931	55,888	33,043
Special:			
Materials and supplies	2,000	385	1,615
Adult/continuing:			
Salaries and wages	80,556	72,159	8,397
Fringe benefits	9,540	11,514	(1,974)
Purchased services	64,888	29,876	35,012
Materials and supplies	17,456	6,234	11,222
Total adult/continuing	172,440	119,783	52,657
Total instruction	263,371	176,056	87,315
Support services:			
Pupils:			
Materials and supplies	1,000	1,026	(26)
Instructional staff:			
Salaries and wages	23,616	26,094	(2,478)
Fringe benefits	3,944	4,172	(228)
Purchased services	44,000	35,413	8,587
Materials and supplies	6,000	6,000	-
Capital outlay - new	22,560	-	22,560
Total instructional staff	100,120	71,679	28,441
Administration:			
Salaries and wages	172	-	172
Fringe benefits	28	-	28
Materials and supplies	400	349	51
Total administration	600	349	251
Operation and maintenance of plant:			
Purchased services	8,470	4,341	4,129

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Miscellaneous State Grants Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Central:			
Materials and supplies	1,000	-	1,000
Total support services	111,190	77,395	33,795
Total expenditures	374,561	253,451	121,110
Excess of revenues under expenditures	(129,001)	(41,216)	87,785
Fund balance at beginning of year	196,501	196,501	-
Prior year encumbrances appropriated	350	350	-
Fund balance at end of year	<u>\$ 67,850</u>	<u>\$ 155,635</u>	<u>\$ 87,785</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 143,034	\$ 161,679	\$ 18,645
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/continuing:			
Salaries and wages	93,788	93,552	236
Fringe benefits	18,066	15,454	2,612
Purchased services	10,000	10,437	(437)
Materials and supplies	11,334	10,357	977
Capital outlay - new	1,500	-	1,500
Total instruction	134,688	129,800	4,888
Support services:			
Instructional staff:			
Salaries and wages	7,152	11,182	(4,030)
Fringe benefits	1,194	1,788	(594)
Total support services	8,346	12,970	(4,624)
Total expenditures	143,034	142,770	264
Excess of revenues over expenditures	-	18,909	18,909
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ 18,909	\$ 18,909

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Eisenhower Math and Science Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 48,638	\$ 48,638	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	1,999	2	1,997
Fringe benefits	351	-	351
Purchased services	18,125	10,100	8,025
Materials and supplies	19,903	21,039	(1,136)
Capital outlay - new	597	5,482	(4,885)
Total instruction	40,975	36,623	4,352
Support services:			
Instructional staff:			
Salaries and wages	-	2,795	(2,795)
Fringe benefits	-	449	(449)
Materials and supplies	23,478	20,234	3,244
Capital outlay - new	4,894	4,894	-
Total support services	28,372	28,372	-
Total expenditures	69,347	64,995	4,352
Excess of revenues under expenditures	(20,709)	(16,357)	4,352
<u>Other financing uses:</u>			
Advances out	(9,340)	(6,809)	2,531
Excess of revenues under expenditures and other financing uses	(30,049)	(23,166)	6,883
Fund balance at beginning of year	-	-	-
Prior year encumbrances appropriated	30,049	30,049	-
Fund balance at end of year	\$ -	\$ 6,883	\$ 6,883

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Title VI - B Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 395,313	\$ 355,547	\$ (39,766)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and wages	114,406	109,292	5,114
Fringe benefits	42,058	36,249	5,809
Materials and supplies	2,000	2,393	(393)
Total instruction	158,464	147,934	10,530
Support services:			
Pupils:			
Purchased services	49,882	27,190	22,692
Instructional staff:			
Salaries and wages	113,507	95,655	17,852
Fringe benefits	81,595	43,738	37,857
Total instructional staff	195,102	139,393	55,709
Administration:			
Materials and supplies	2,871	2,812	59
Total support services	247,855	169,395	78,460
Operation of non-instructional services:			
Community services:			
Salaries and wages	8,896	10,983	(2,087)
Fringe benefits	3,269	4,237	(968)
Total operation of non-instructional services	12,165	15,220	(3,055)
Total expenditures	418,484	332,549	85,935
Excess of revenues over (under) expenditures	(23,171)	22,998	46,169
<u>Other financing sources:</u>			
Advances in	20,000	-	(20,000)
Excess of revenues and other financing sources over (under) expenditures	(3,171)	22,998	26,169
Fund balance at beginning of year	2,871	2,871	-
Prior year encumbrances appropriated	300	300	-
Fund balance at end of year	\$ -	\$ 26,169	\$ 26,169

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Title II - A Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 1,573,363	\$ 1,367,643	\$ (205,720)
Miscellaneous	79,893	136,057	56,164
Total revenues	<u>1,653,256</u>	<u>1,503,700</u>	<u>(149,556)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and wages	906,772	776,512	130,260
Fringe benefits	389,449	303,262	86,187
Purchased services	53,694	47,337	6,357
Total instruction	<u>1,349,915</u>	<u>1,127,111</u>	<u>222,804</u>
Support services:			
Instructional staff:			
Purchased services	111,812	114,165	(2,353)
Administration:			
Salaries and wages	70,532	51,811	18,721
Fringe benefits	20,442	14,584	5,858
Total administration	<u>90,974</u>	<u>66,395</u>	<u>24,579</u>
Operation and maintenance of plant:			
Salaries and wages	52,299	41,428	10,871
Fringe benefits	14,739	10,781	3,958
Purchased services	81,903	61,495	20,408
Materials and supplies	7,205	3,604	3,601
Capital outlay - new	25,851	134,851	(109,000)
Total operation and maintenance of plant	<u>181,997</u>	<u>252,159</u>	<u>(70,162)</u>
Pupil transportation:			
Salaries and wages	79,737	72,953	6,784
Fringe benefits	13,034	10,979	2,055
Purchased services	97,009	79,918	17,091
Total pupil transportation	<u>189,780</u>	<u>163,850</u>	<u>25,930</u>
Central:			
Purchased services	24,000	7,230	16,770
Total support services	<u>598,563</u>	<u>603,799</u>	<u>(5,236)</u>
Operation of non-instructional services:			
Food service operations:			
Salaries and wages	7,266	4,156	3,110
Fringe benefits	2,949	1,829	1,120
Purchased services	10,503	5,717	4,786
Materials and supplies	53,398	39,482	13,916
Total food service operations	<u>74,116</u>	<u>51,184</u>	<u>22,932</u>

(Continued)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Title II - A Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Community services:			
Purchased services	6,436	4,742	1,694
Materials and supplies	35,490	34,179	1,311
Total community Services	41,926	38,921	3,005
Total operation of non-instructional services	116,042	90,105	25,937
Total expenditures	2,064,520	1,821,015	243,505
Excess of revenues under expenditures	(411,264)	(317,315)	93,949
<u>Other financing sources (uses):</u>			
Advances in	700,000	403,806	(296,194)
Advances out	-	(230,697)	(230,697)
Total other financing sources (uses)	700,000	173,109	(526,891)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	288,736	(144,206)	(432,942)
Fund balance at beginning of year	(22,559)	(22,559)	-
Prior year encumbrances appropriated	22,559	22,559	-
Fund balance at end of year	<u>\$ 288,736</u>	<u>\$ (144,206)</u>	<u>\$ (432,942)</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Title I Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 1,567,379	\$ 1,638,735	\$ 71,356
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and wages	854,720	785,298	69,422
Fringe benefits	254,518	213,770	40,748
Purchased services	2,080	2,815	(735)
Materials and supplies	46,520	12,819	33,701
Total instruction	1,157,838	1,014,702	143,136
Support services:			
Instructional staff:			
Salaries and wages	71,992	65,061	6,931
Fringe benefits	20,246	17,213	3,033
Purchased services	7,751	3,855	3,896
Materials and supplies	6,229	4,229	2,000
Total instructional staff	106,218	90,358	15,860
Administration:			
Salaries and wages	49,064	34,176	14,888
Fringe benefits	16,679	12,038	4,641
Purchased services	3,138	138	3,000
Materials and supplies	2,000	225	1,775
Total administration	70,881	46,577	24,304
Total support services	177,099	136,935	40,164
Operation of non-instructional services:			
Community services:			
Salaries and wages	20,243	20,439	(196)
Fringe benefits	6,173	5,710	463
Materials and supplies	300	-	300
Total operation of non-instructional services	26,716	26,149	567
Capital outlay:			
Facilities acquisition and construction services:			
Other Facilities acquisition and construction services:			
Capital outlay - replacement	115,200	98,800	16,400
Other	5,500	6,607	(1,107)
Total capital outlay	120,700	105,407	15,293
Total expenditures	1,482,353	1,283,193	199,160
Excess of revenues over expenditures	85,026	355,542	270,516

(Continued)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Title I Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other financing sources (uses):</u>			
Advances in	10,000	-	(10,000)
Advances out	-	(91,578)	(91,578)
Total other financing sources (uses)	<u>10,000</u>	<u>(91,578)</u>	<u>(101,578)</u>
Excess of revenues and other financing sources over expenditures and other financing uses	95,026	263,964	168,938
Fund balance at beginning of year	(105,674)	(105,674)	-
Prior year encumbrances appropriated	105,674	105,674	-
Fund balance at end of year	<u>\$ 95,026</u>	<u>\$ 263,964</u>	<u>\$ 168,938</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Title VI Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 32,375	\$ 23,827	\$ (8,548)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and wages	18,426	15,238	3,188
Fringe benefits	5,131	4,719	412
Purchased services	1,438	120	1,318
Materials and supplies	5,336	2,402	2,934
Capital outlay - new	4,000	2,687	1,313
Total instruction	34,331	25,166	9,165
Operation of non-instructional services:			
Community services:			
Materials and supplies	769	-	769
Capital outlay - new	1,500	-	1,500
Total operation of non-instructional services	2,269	-	2,269
Total expenditures	36,600	25,166	11,434
Excess of revenues under expenditures	(4,225)	(1,339)	2,886
<u>Other financing uses:</u>			
Advances out	(1,565)	-	1,565
Excess of revenues under expenditures and other financing uses	(5,790)	(1,339)	4,451
Fund balance at beginning of year	5,355	5,355	-
Prior year encumbrances appropriated	435	435	-
Fund balance at end of year	\$ -	\$ 4,451	\$ 4,451

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Drug Free Schools Grant Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 25,378	\$ 22,904	\$ (2,474)
<u>Expenditures:</u>			
Current:			
Support services:			
Pupils:			
Salaries and wages	16,581	12,769	3,812
Fringe benefits	3,705	2,813	892
Purchased services	497	-	497
Materials and supplies	1,179	1,126	53
Total expenditures	21,962	16,708	5,254
Excess of revenues over expenditures	3,416	6,196	2,780
<u>Other financing sources (uses):</u>			
Advances in	(1)	-	1
Advances out	(3,415)	(3,416)	(1)
Total other financing sources (uses)	(3,416)	(3,416)	-
Excess of revenues and other financing sources over expenditures and other financing uses	-	2,780	2,780
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ 2,780	\$ 2,780

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - EHA Preschool Grant Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 69,064	\$ 77,311	\$ 8,247
<u>Expenditures:</u>			
Current:			
Special:			
Salaries and wages	53,900	46,902	6,998
Fringe benefits	15,469	10,243	5,226
Total expenditures	69,369	57,145	12,224
Excess of revenues over (under) expenditures	(305)	20,166	20,471
Fund balance at beginning of year	305	305	-
Fund balance at end of year	\$ -	\$ 20,471	\$ 20,471

Barberton City School District

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Telecommunications Act Grant Fund
For the Fiscal Year Ended June 30, 2001**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 1,408	\$ 1,408	\$ -
<u>Expenditures:</u>			
Current:			
Support services:			
Operation and maintenance of plant:			
Purchased services	5,825	5,825	-
Excess of revenues under expenditures	(4,417)	(4,417)	-
Fund balance at beginning of year	4,417	4,417	-
Fund balance at end of year	\$ -	\$ -	\$ -

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Reducing Class Size Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 248,015	\$ 177,552	\$ (70,463)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries and wages	200,520	154,556	45,964
Fringe benefits	65,978	39,879	26,099
Total expenditures	266,498	194,435	72,063
Excess of revenues under expenditures	(18,483)	(16,883)	1,600
Fund balance at beginning of year	24,356	24,356	-
Fund balance at end of year	\$ 5,873	\$ 7,473	\$ 1,600

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 1,476,309	\$ 1,006,872	\$ (469,437)
Miscellaneous	237,000	225,904	(11,096)
Total revenues	<u>1,713,309</u>	<u>1,232,776</u>	<u>(480,533)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries and wages	42,499	42,499	-
Fringe benefits	7,208	7,208	-
Purchased services	1,003	819	184
Materials and supplies	32,260	29,252	3,008
Capital outlay - new	11,496	10,757	739
Total regular	<u>94,466</u>	<u>90,535</u>	<u>3,931</u>
Special:			
Salaries and wages	13,912	13,974	(62)
Fringe benefits	2,515	2,515	-
Purchased services	786	714	72
Materials and supplies	42,183	19,584	22,599
Capital outlay - new	1,600	887	713
Total special	<u>60,996</u>	<u>37,674</u>	<u>23,322</u>
Adult/continuing:			
Salaries and wages	53,051	49,808	3,243
Fringe benefits	8,481	7,726	755
Purchased services	1,560	673	887
Materials and supplies	4,000	-	4,000
Total adult/continuing	<u>67,092</u>	<u>58,207</u>	<u>8,885</u>
Total instruction	<u>222,554</u>	<u>186,416</u>	<u>36,138</u>
Support services:			
Instructional staff:			
Salaries and wages	97,735	62,517	35,218
Fringe benefits	25,064	20,333	4,731
Purchased services	1,679,241	1,376,088	303,153
Materials and supplies	4,421	4,421	-
Capital outlay - new	4,512	4,512	-
Total instructional staff	<u>1,810,973</u>	<u>1,467,871</u>	<u>343,102</u>
Administration:			
Purchased services	86,994	32,424	54,570
Materials and supplies	2,450	1,778	672
Capital outlay - new	7,500	3,956	3,544
Total administration	<u>96,944</u>	<u>38,158</u>	<u>58,786</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and maintenance of plant:			
Salaries and wages	19,301	19,882	(581)
Fringe benefits	9,407	3,180	6,227
Purchased services	65,054	45,549	19,505
Materials and supplies	8,500	2,798	5,702
Total operation and maintenance of plant	<u>102,262</u>	<u>71,409</u>	<u>30,853</u>
Pupil transportation:			
Purchased services	2,800	2,333	467
Total support services	<u>2,012,979</u>	<u>1,579,771</u>	<u>433,208</u>
Operation of non-instructional services:			
Food service operations:			
Salaries and wages	13,500	8,314	5,186
Fringe benefits	5,764	3,678	2,086
Total operation of non-instructional services	<u>19,264</u>	<u>11,992</u>	<u>7,272</u>
Total expenditures	<u>2,254,797</u>	<u>1,778,179</u>	<u>476,618</u>
Excess of revenues under expenditures	(541,488)	(545,403)	(3,915)
Fund balance at beginning of year	626,124	626,124	-
Prior year encumbrances appropriated	76,090	76,090	-
Fund balance at end of year	<u>\$ 160,726</u>	<u>\$ 156,811</u>	<u>\$ (3,915)</u>

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the government is obligated in some manner for the payment. It is also used to account for the accumulation of resources and payment of general obligation notes payable, as required by Ohio Law.

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

CAPITAL PROJECTS FUNDS

Capital project funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds). The capital projects funds are:

Permanent Improvement

To account for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary and trust funds.

Building

To account for receipts and expenditures related to all special bond funds in the district. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Vocational Equipment Assistance

A fund provided to account for the receipts and expenditures involved in providing equipment, replacing obsolete or worn out equipment, and encouraging vocational education planning districts to offer more promising new programs through the assistance of state funds and local matching funds.

Vocational Education Equipment

To account for receipts and expenditures involved in upgrading and retaining out of school youths and adults for the purpose of improving their skills and knowledge in their occupations or planned occupations.

SchoolNet

To account for monies received that are used to help the school district obtain computers and related educational technology equipment and or the necessary infrastructure for educational technology.

Emergency Repair

To account for money received from the state to be used for emergency school building repair.

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

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Vocational Equipment Assistance</u>	<u>Vocational Education Equipment</u>
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ -	\$ -	\$ 13,580	\$ 5,383
Receivables:				
Taxes	666,214	-	-	-
Total assets	<u>\$ 666,214</u>	<u>\$ -</u>	<u>\$ 13,580</u>	<u>\$ 5,383</u>
 <u>Liabilities and fund equity :</u>				
<u>Liabilities:</u>				
Accounts payable	\$ 47,841	\$ -	\$ 1,426	\$ 2,143
Interfund payable	-	315,598	-	10,562
Deferred revenue	656,496	-	-	-
Total liabilities	<u>704,337</u>	<u>315,598</u>	<u>1,426</u>	<u>12,705</u>
 <u>Fund equity:</u>				
Fund balance:				
Reserved for encumbrances	-	318,747	-	3,240
Unreserved, undesignated	(38,123)	(634,345)	12,154	(10,562)
Total fund equity	<u>(38,123)</u>	<u>(315,598)</u>	<u>12,154</u>	<u>(7,322)</u>
Total liabilities and fund equity	<u>\$ 666,214</u>	<u>\$ -</u>	<u>\$ 13,580</u>	<u>\$ 5,383</u>

<u>SchoolNet</u>	<u>Emergency Repair</u>	<u>Total All Funds</u>
\$ 45,197	\$ 11,576	\$ 75,736
<u>-</u>	<u>-</u>	<u>666,214</u>
<u>\$ 45,197</u>	<u>\$ 11,576</u>	<u>\$ 741,950</u>
\$ -	\$ -	\$ 51,410
-	-	326,160
<u>-</u>	<u>-</u>	<u>656,496</u>
<u>-</u>	<u>-</u>	<u>1,034,066</u>
-	-	321,987
<u>45,197</u>	<u>11,576</u>	<u>(614,103)</u>
<u>45,197</u>	<u>11,576</u>	<u>(292,116)</u>
<u>\$ 45,197</u>	<u>\$ 11,576</u>	<u>\$ 741,950</u>

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

	<u>Permanent Improvement</u>	<u>Building</u>	<u>Vocational Equipment Assistance</u>	<u>Vocational Education Equipment</u>
<u>Revenues:</u>				
Taxes	\$ 118,281	\$ -	\$ -	\$ -
Intergovernmental	16,670	-	-	10,901
Interest	-	6,735	-	-
Total revenues	<u>134,951</u>	<u>6,735</u>	<u>-</u>	<u>10,901</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	-	-	-	-
Vocational	-	-	137,846	7,598
Support services:				
Instructional staff	-	-	-	-
Administration	1,209	-	-	-
Fiscal	2,468	-	-	-
Operation and maintenance of plant	-	178	-	-
Capital outlay	183,855	859,338	-	-
Debt service:				
Principal retirement	20,000	-	-	-
Total expenditures	<u>207,532</u>	<u>859,516</u>	<u>137,846</u>	<u>7,598</u>
Excess of revenues over (under) expenditures	<u>(72,581)</u>	<u>(852,781)</u>	<u>(137,846)</u>	<u>3,303</u>
<u>Other financing sources:</u>				
Proceeds of notes	-	-	150,000	-
Operating transfers in	32,494	-	-	-
Total other financing sources	<u>32,494</u>	<u>-</u>	<u>150,000</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures	(40,087)	(852,781)	12,154	3,303
Fund balances (deficit) at beginning of year	1,964	537,183	-	(10,625)
Fund balances (deficit) end of the year	<u>\$ (38,123)</u>	<u>\$ (315,598)</u>	<u>\$ 12,154</u>	<u>\$ (7,322)</u>

<u>SchoolNet</u>	<u>Emergency Repair</u>	<u>Total All Funds</u>
\$ -	\$ -	\$ 118,281
195,000	56,183	278,754
-	-	6,735
<u>195,000</u>	<u>56,183</u>	<u>403,770</u>
143,803	-	143,803
-	-	145,444
6,000	-	6,000
-	-	1,209
-	-	2,468
-	-	178
-	353,161	1,396,354
-	-	20,000
<u>149,803</u>	<u>353,161</u>	<u>1,715,456</u>
<u>45,197</u>	<u>(296,978)</u>	<u>(1,311,686)</u>
-	-	150,000
-	-	32,494
-	-	182,494
45,197	(296,978)	(1,129,192)
-	308,554	837,076
<u>\$ 45,197</u>	<u>\$ 11,576</u>	<u>\$ (292,116)</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$ 146,611	\$ 113,738	\$ (32,873)
Intergovernmental	16,291	16,670	379
Total revenues	<u>162,902</u>	<u>130,408</u>	<u>(32,494)</u>
<u>Expenditures:</u>			
Current:			
Support services:			
Administration:			
Other	<u>1,209</u>	<u>1,209</u>	<u>-</u>
Fiscal:			
Other	<u>2,468</u>	<u>2,468</u>	<u>-</u>
Total support services	<u>3,677</u>	<u>3,677</u>	<u>-</u>
Capital outlay:			
Facilities acquisition and construction services:			
Site acquisition services:			
Capital outlay - new	<u>45,430</u>	<u>45,430</u>	<u>-</u>
Other Facilities acquisition and construction services:			
Purchased services	<u>93,795</u>	<u>93,795</u>	<u>-</u>
Total capital outlay	<u>139,225</u>	<u>139,225</u>	<u>-</u>
Debt service:			
Principal retirement	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Total expenditures	<u>162,902</u>	<u>162,902</u>	<u>-</u>
Excess of revenues under expenditures	<u>-</u>	<u>(32,494)</u>	<u>(32,494)</u>
<u>Other financing sources:</u>			
Operating transfers in	<u>-</u>	<u>32,494</u>	<u>32,494</u>
Excess of revenues and other financing sources over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Building Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Interest	\$ 641,080	\$ 6,735	\$ (634,345)
<u>Expenditures:</u>			
Current:			
Instruction:			
Support services:			
Operation and maintenance of plant:			
Purchased services	178	178	-
Capital outlay:			
Facilities acquisition and construction services:			
Building acquisition and construction services:			
Capital outlay - new	1,574,486	1,574,486	-
Total expenditures	1,574,664	1,574,664	-
Excess of revenues under expenditures	(933,584)	(1,567,929)	(634,345)
<u>Other financing sources (uses):</u>			
Advances in	-	315,598	315,598
Advances out	-	(226,818)	(226,818)
Total other financing sources (uses)	-	88,780	88,780
Excess of revenues and other financing sources under expenditures and other financing uses	(933,584)	(1,479,149)	(545,565)
Fund balance at beginning of year	(294,191)	(294,191)	-
Prior year encumbrances appropriated	1,454,593	1,454,593	-
Fund balance at end of year	\$ 226,818	\$ (318,747)	\$ (545,565)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Vocational Equipment Assistance Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Capital outlay - new	150,000	137,846	12,154
Excess of revenues under expenditures	(150,000)	(137,846)	12,154
<u>Other financing sources:</u>			
Proceeds of notes	150,000	150,000	-
Excess of revenues and other financing sources over expenditures	-	12,154	12,154
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ 12,154	\$ 12,154

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Vocational Education Equipment Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 30,000	\$ 10,901	\$ (19,099)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Capital outlay - new	8,302	10,838	(2,536)
Excess of revenues over expenditures	21,698	63	(21,635)
<u>Other financing sources (uses):</u>			
Advances in	-	10,562	10,562
Advances out	(20,625)	(10,625)	10,000
Total other financing sources (uses)	(20,625)	(63)	20,562
Excess of revenues and other financing sources over expenditures and other financing uses	1,073	-	(1,073)
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ 1,073	\$ -	\$ (1,073)

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - SchoolNet Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 162,500	\$ 195,000	\$ 32,500
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Materials and supplies	24,915	14,489	10,426
Capital outlay - new	131,585	129,314	2,271
Total instruction	156,500	143,803	12,697
Support services:			
Instructional staff:			
Purchased services	6,000	6,000	-
Total expenditures	162,500	149,803	12,697
Excess of revenues over expenditures	-	45,197	45,197
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ 45,197	\$ 45,197

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Emergency Repair Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$ 56,183	\$ 56,183	\$ -
<u>Expenditures:</u>			
Capital outlay:			
Facilities acquisition and construction services:			
Building improvement services:			
Purchased services	388,237	388,237	-
Excess of revenues under expenditures	(332,054)	(332,054)	-
<u>Other financing uses:</u>			
Advances out	(11,576)	-	11,576
Excess of revenues under expenditures and other financing uses	(343,630)	(332,054)	11,576
Fund balance at beginning of year	4,766	4,766	-
Prior year encumbrances appropriated	338,864	338,864	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 11,576</u>	<u>\$ 11,576</u>

ENTERPRISE FUNDS

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

To account for the purchase and sale of school supplies as adopted by the Board of Education for resale to students of the District.

Adult Education

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

Success School

To account for the revenues and expenditures related to the success school program.

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

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Success School</u>	<u>Total All Funds</u>
<u>Assets:</u>					
<u>Current assets:</u>					
Equity in pooled cash and cash equivalents	\$ 200,987	\$ 31,553	\$ -	\$ 30,084	\$ 262,624
Receivables:					
Accounts	11,581	-	-	-	11,581
Intergovernmental	124,532	-	23,015	12,767	160,314
Inventory held for resale	42,795	-	-	-	42,795
Materials and supplies inventory	8,688	-	-	-	8,688
Total current assets	<u>388,583</u>	<u>31,553</u>	<u>23,015</u>	<u>42,851</u>	<u>486,002</u>
<u>Non-current Assets:</u>					
Fixed assets, (net of accumulated depreciation)	<u>333,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>333,562</u>
Total assets	<u>\$ 722,145</u>	<u>\$ 31,553</u>	<u>\$ 23,015</u>	<u>\$ 42,851</u>	<u>\$ 819,564</u>
<u>Liabilities and fund equity :</u>					
<u>Current liabilities:</u>					
Accounts payable	\$ 3,768	\$ 991	\$ 557	\$ 1,326	\$ 6,642
Accrued wages	5,533	-	5,984	7,753	19,270
Interfund payable	-	-	238,996	-	238,996
Intergovernmental payable	28,511	-	7,516	17,161	53,188
Deferred revenue	18,252	-	-	-	18,252
Total current liabilities	<u>56,064</u>	<u>991</u>	<u>253,053</u>	<u>26,240</u>	<u>336,348</u>
<u>Long-term liabilities</u>					
Compensated absences payable	<u>36,196</u>	<u>-</u>	<u>4,986</u>	<u>4,171</u>	<u>45,353</u>
Total liabilities	<u>92,260</u>	<u>991</u>	<u>258,039</u>	<u>30,411</u>	<u>381,701</u>
<u>Fund equity:</u>					
Contributed capital	257,043	-	-	-	257,043
Retained earnings:					
Unreserved	<u>372,842</u>	<u>30,562</u>	<u>(235,024)</u>	<u>12,440</u>	<u>180,820</u>
Total liabilities and fund equity	<u>\$ 722,145</u>	<u>\$ 31,553</u>	<u>\$ 23,015</u>	<u>\$ 42,851</u>	<u>\$ 819,564</u>

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

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Success School</u>	<u>Total All Funds</u>
<u>Operating revenues:</u>					
Sales	\$ 699,808	\$ 84,364	\$ -	\$ -	\$ 784,172
Other operating revenues	97,953	3	32,065	181,962	311,983
Total operating revenues	<u>797,761</u>	<u>84,367</u>	<u>32,065</u>	<u>181,962</u>	<u>1,096,155</u>
<u>Operating expenses:</u>					
Salaries	594,359	-	313,882	263,228	1,171,469
Fringe benefits	239,560	-	72,404	44,324	356,288
Purchased services	75,327	-	18,356	2,635	96,318
Material and supplies	80,334	86,356	105,170	24,049	295,909
Cost of sales	699,887	-	-	-	699,887
Depreciation	16,150	-	-	-	16,150
Other operating expense	2,974	-	1,333	-	4,307
Total operating expenses	<u>1,708,591</u>	<u>86,356</u>	<u>511,145</u>	<u>334,236</u>	<u>2,640,328</u>
Operating loss	<u>(910,830)</u>	<u>(1,989)</u>	<u>(479,080)</u>	<u>(152,274)</u>	<u>(1,544,173)</u>
<u>Non-operating revenues:</u>					
Federal donated commodities	126,442	-	-	-	126,442
Operating grants	979,107	-	81,331	107,504	1,167,942
Interest	6,766	-	-	-	6,766
Loss on disposal of fixed assets	(20,240)	-	(7,295)	-	(27,535)
Total non-operating revenues	<u>1,092,075</u>	<u>-</u>	<u>74,036</u>	<u>107,504</u>	<u>1,273,615</u>
Income (loss) before operating transfers	<u>181,245</u>	<u>(1,989)</u>	<u>(405,044)</u>	<u>(44,770)</u>	<u>(270,558)</u>
Operating transfers in	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Net income (loss)	181,245	(1,989)	(255,044)	(44,770)	(120,558)
Retained earnings at beginning of year	274,693	32,551	22,566	57,210	387,020
Adjustment for a change in fixed assets, Note 7	(83,096)	-	(2,546)	-	(85,642)
Retained earnings at end of year	<u>\$ 372,842</u>	<u>\$ 30,562</u>	<u>\$ (232,478)</u>	<u>\$ 12,440</u>	<u>\$ 180,820</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Food Service Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 572,548	\$ 699,808	\$ 127,260
Interest	8,826	6,766	(2,060)
Other revenues	118,640	101,033	(17,607)
Operating grants	881,997	864,069	(17,928)
Refund of prior year expense	17,989	12,346	(5,643)
Total revenues	<u>1,600,000</u>	<u>1,684,022</u>	<u>84,022</u>
<u>Expenses:</u>			
Salaries:			
Food service operations	<u>583,361</u>	<u>611,734</u>	<u>(28,373)</u>
Fringe benefits:			
Food service operations	<u>236,761</u>	<u>246,841</u>	<u>(10,080)</u>
Purchased services:			
Food service operations	<u>115,806</u>	<u>77,704</u>	<u>38,102</u>
Materials and supplies:			
Food service operations	<u>740,635</u>	<u>638,680</u>	<u>101,955</u>
Capital outlay:			
Capital outlay - new:			
Food service operations	<u>25,447</u>	<u>25,447</u>	<u>-</u>
Capital outlay - replacement:			
Food service operations	<u>2,538</u>	<u>2,538</u>	<u>-</u>
Total capital outlay	<u>27,985</u>	<u>27,985</u>	<u>-</u>
Other:			
Food service operations	<u>11,524</u>	<u>9,517</u>	<u>2,007</u>
Total expenses	<u>1,716,072</u>	<u>1,612,461</u>	<u>103,611</u>
Excess of revenues over (under) expenses	(116,072)	71,561	187,633
Fund equity at beginning of year	112,172	112,172	-
Prior year encumbrances appropriated	3,900	3,900	-
Fund equity at end of year	<u>\$ -</u>	<u>\$ 187,633</u>	<u>\$ 187,633</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 57,144	\$ 84,364	\$ 27,220
Other revenues	53	3	(50)
Total revenues	<u>57,197</u>	<u>84,367</u>	<u>27,170</u>
<u>Expenses:</u>			
Materials and supplies:			
Regular instruction	169,068	91,053	78,015
Vocational instruction	791	882	(91)
Total expenses	<u>169,859</u>	<u>91,935</u>	<u>77,924</u>
Excess of revenues under expenses	<u>(112,662)</u>	<u>(7,568)</u>	<u>105,094</u>
Advances out	72,281	-	(72,281)
Operating transfers in	12,803	-	(12,803)
Excess of revenues and operating transfers under expenses, advances and operating transfers	<u>(27,578)</u>	<u>(7,568)</u>	<u>20,010</u>
Fund equity at beginning of year	30,122	30,122	-
Prior year encumbrances appropriated	3,728	3,728	-
Fund equity at end of year	<u>\$ 6,272</u>	<u>\$ 26,282</u>	<u>\$ 20,010</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Adult Education Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Other revenues	\$ 106,869	\$ 32,065	\$ (74,804)
Operating grants	137,322	95,303	(42,019)
Total revenues	<u>244,191</u>	<u>127,368</u>	<u>(116,823)</u>
<u>Expenses:</u>			
Salaries:			
Adult/continuing instruction	255,421	267,811	(12,390)
Instructional staff support services	61,060	47,948	13,112
Total salaries	<u>316,481</u>	<u>315,759</u>	<u>722</u>
Fringe benefits:			
Adult/continuing instruction	55,555	53,026	2,529
Instructional staff support services	17,180	22,063	(4,883)
Total fringe benefits	<u>72,735</u>	<u>75,089</u>	<u>(2,354)</u>
Purchased services:			
Adult/continuing instruction	<u>36,360</u>	<u>21,104</u>	<u>15,256</u>
Materials and supplies:			
Adult/continuing instruction	<u>20,252</u>	<u>12,437</u>	<u>7,815</u>
Capital outlay:			
Capital outlay - new:			
Adult/continuing instruction	3,534	-	3,534
Instructional staff support services	70,500	95,223	(24,723)
Total capital outlay	<u>74,034</u>	<u>95,223</u>	<u>(21,189)</u>
Other:			
Adult/continuing instruction	<u>1,500</u>	<u>1,333</u>	<u>167</u>
Total expenses	<u>521,362</u>	<u>520,945</u>	<u>417</u>
Excess of revenues under expenses	<u>(277,171)</u>	<u>(393,577)</u>	<u>(116,406)</u>
Advances in	-	238,996	238,996
Operating transfers in	<u>276,293</u>	<u>150,000</u>	<u>(126,293)</u>
Excess of revenues, advances and operating transfers under expenses	(878)	(4,581)	(3,703)
Fund equity at beginning of year	1	1	-
Prior year encumbrances appropriated	877	877	-
Fund equity at end of year	<u>\$ -</u>	<u>\$ (3,703)</u>	<u>\$ (3,703)</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Success School Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Other revenues	\$ 226,000	\$ 181,962	\$ (44,038)
Operating grants	84,227	122,226	37,999
Total revenues	<u>310,227</u>	<u>304,188</u>	<u>(6,039)</u>
<u>Expenses:</u>			
Salaries:			
Community services	<u>252,802</u>	<u>263,036</u>	<u>(10,234)</u>
Fringe benefits:			
Community services	<u>43,560</u>	<u>46,648</u>	<u>(3,088)</u>
Purchased services:			
Community services	<u>5,000</u>	<u>2,635</u>	<u>2,365</u>
Materials and supplies:			
Community services	<u>45,002</u>	<u>33,005</u>	<u>11,997</u>
Total expenses	<u>346,364</u>	<u>345,324</u>	<u>1,040</u>
Excess of revenues under expenses	(36,137)	(41,136)	(4,999)
Fund equity at beginning of year	56,205	56,205	-
Prior year encumbrances appropriated	5,502	5,502	-
Fund equity at end of year	<u>\$ 25,570</u>	<u>\$ 20,571</u>	<u>\$ (4,999)</u>

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

	Food Service	Uniform School Supplies	Adult Education	Success School	Total All Funds
<u>Cash flows from operating activities:</u>					
Cash received from customers	\$ 699,808	\$ 84,364	\$ -	\$ -	\$ 784,172
Cash received from other operating sources	113,379	3	32,065	181,962	327,409
Cash payments to suppliers for goods and services	(731,015)	(86,663)	(125,061)	(26,127)	(968,866)
Cash payments to employees for services	(611,734)	-	(315,759)	(263,036)	(1,190,529)
Cash payments for employee benefits	(246,841)	-	(75,089)	(46,648)	(368,578)
Cash payments for other operating expenses	(9,517)	-	(1,333)	-	(10,850)
Net cash used for operating activities	<u>(785,920)</u>	<u>(2,296)</u>	<u>(485,177)</u>	<u>(153,849)</u>	<u>(1,427,242)</u>
<u>Cash flows from noncapital financing activities:</u>					
Operating grants	864,069	-	95,303	122,226	1,081,598
Transfer in	-	-	150,000	-	150,000
Advances in	-	-	238,996	-	238,996
Net cash provided by noncapital financing activities	<u>864,069</u>	<u>-</u>	<u>484,299</u>	<u>122,226</u>	<u>1,470,594</u>
<u>Cash flows from investing activities:</u>					
Interest on investments	6,766	-	-	-	6,766
Net cash provided by investing financing	<u>6,766</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,766</u>
Net increase (decrease) in cash and cash equivalents	84,915	(2,296)	(878)	(31,623)	50,118
Cash and cash equivalents at beginning of year	116,072	33,849	878	61,707	212,506
Cash and cash equivalents at end of year	<u>\$ 200,987</u>	<u>\$ 31,553</u>	<u>\$ -</u>	<u>\$ 30,084</u>	<u>\$ 262,624</u>
<u>Reconciliation of operating loss to net cash used for operating activities:</u>					
Operating loss	\$ (910,830)	\$ (1,989)	\$ (479,080)	\$ (152,274)	\$ (1,544,173)
Adjustments to reconcile operating loss to net cash used for operating activities:					
Depreciation	16,150	-	-	-	16,150
Federal donated commodities	126,442	-	-	-	126,442
Change in assets and liabilities:					
(Increase) decrease in assets:					
Inventory	(8,557)	-	-	-	(8,557)
Accounts receivable	15,426	-	-	-	15,426
Increase (decrease) in liabilities:					
Accounts payable	(7,943)	(307)	(1,535)	557	(9,228)
Accrued wages	(21,100)	-	(655)	(1,056)	(22,811)
Compensated absences payable	3,667	-	31	1,248	4,946
Intergovernmental payable	(7,223)	-	(3,938)	(2,324)	(13,485)
Deferred revenue	8,048	-	-	-	8,048
Total adjustments	<u>124,910</u>	<u>(307)</u>	<u>(6,097)</u>	<u>(1,575)</u>	<u>116,931</u>
Net cash used for operating activities	<u>\$ (785,920)</u>	<u>\$ (2,296)</u>	<u>\$ (485,177)</u>	<u>\$ (153,849)</u>	<u>\$ (1,427,242)</u>

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one fund of the District to other funds of the District on a cost reimbursement basis. The title of the fund indicates the type of service provided. The internal service funds are:

Rotary

To account for income and expenses made in connection with goods and services provided by the District. Some activities using this fund are curricular in nature.

Self Insurance

To account for the cost of medical benefits provided to the District's employees.

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

	<u>Rotary</u>	<u>Self Insurance</u>	<u>Total All Funds</u>
<u>Assets:</u>			
Equity in pooled cash and cash equivalents	\$ 45,764	\$ 10,845	\$ 56,609
Cash and cash equivalents:			
In segregated accounts	-	954,152	954,152
Total assets	<u>\$ 45,764</u>	<u>\$ 964,997</u>	<u>\$ 1,010,761</u>
<u>Liabilities and fund equity :</u>			
<u>Current liabilities:</u>			
Accounts payable	\$ 3,837	\$ -	\$ 3,837
Claims payable	-	316,510	316,510
Total liabilities	<u>3,837</u>	<u>316,510</u>	<u>320,347</u>
<u>Fund equity:</u>			
Retained earnings:			
Unreserved	41,927	648,487	690,414
Total liabilities and fund equity	<u>\$ 45,764</u>	<u>\$ 964,997</u>	<u>\$ 1,010,761</u>

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

	<u>Rotary</u>	<u>Self Insurance</u>	<u>Total All Funds</u>
<u>Operating revenues:</u>			
Sales	\$ 79,877	\$ -	\$ 79,877
Charges for services	-	2,280,019	2,280,019
Total operating revenues	<u>79,877</u>	<u>2,280,019</u>	<u>2,359,896</u>
<u>Operating expenses:</u>			
Purchased services	5,161	396,305	401,466
Material and supplies	58,235	-	58,235
Claims	-	2,824,531	2,824,531
Total operating expenses	<u>63,396</u>	<u>3,220,836</u>	<u>3,284,232</u>
Operating income (loss)	<u>16,481</u>	<u>(940,817)</u>	<u>(924,336)</u>
<u>Non-operating revenues:</u>			
Interest	<u>479</u>	<u>71,104</u>	<u>71,583</u>
Net income (loss)	16,960	(869,713)	(852,753)
Retained earnings at beginning of year	24,967	1,518,200	1,543,167
Retained earnings at end of year	<u>\$ 41,927</u>	<u>\$ 648,487</u>	<u>\$ 690,414</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Rotary Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$ 87,534	\$ 81,432	\$ (6,102)
Interest	865	479	(386)
Other revenues	2,167	-	(2,167)
Proceeds from sale of fixed assets	18	-	(18)
Total revenues	<u>90,584</u>	<u>81,911</u>	<u>(8,673)</u>
<u>Expenses:</u>			
Purchased services:			
Pupil support services	<u>5,000</u>	<u>1,324</u>	<u>3,676</u>
Materials and supplies:			
Vocational instruction	11,603	5,719	5,884
Pupil support services	82	82	-
Fiscal services	<u>112,379</u>	<u>77,552</u>	<u>34,827</u>
Total materials and supplies	<u>124,064</u>	<u>83,353</u>	<u>40,711</u>
Total expenses	<u>129,064</u>	<u>84,677</u>	<u>44,387</u>
Excess of revenues under expenses	<u>(38,480)</u>	<u>(2,766)</u>	<u>35,714</u>
Advances out	(3,500)	-	3,500
Operating transfers out	<u>4,822</u>	<u>-</u>	<u>(4,822)</u>
Excess of revenues under expenses, advances and operating transfers	<u>(37,158)</u>	<u>(2,766)</u>	<u>34,392</u>
Fund equity at beginning of year	21,662	21,662	-
Prior year encumbrances appropriated	22,772	22,772	-
Fund equity at end of year	<u>\$ 7,276</u>	<u>\$ 41,668</u>	<u>\$ 34,392</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Self Insurance Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for services	\$ 2,314,500	\$ 2,504,254	\$ 189,754
Interest	85,500	71,104	(14,396)
Total revenues	<u>2,400,000</u>	<u>2,575,358</u>	<u>175,358</u>
<u>Expenses:</u>			
Purchased services:			
Administrative	<u>701,260</u>	<u>398,142</u>	<u>303,118</u>
Other:			
Administrative	<u>2,759,225</u>	<u>2,775,749</u>	<u>(16,524)</u>
Total expenses	<u>3,460,485</u>	<u>3,173,891</u>	<u>286,594</u>
Excess of revenues under expenses	(1,060,485)	(598,533)	461,952
Fund equity at beginning of year	1,560,579	1,560,579	-
Prior year encumbrances appropriated	1,259	1,259	-
Fund equity at end of year	<u>\$ 501,353</u>	<u>\$ 963,305</u>	<u>\$ 461,952</u>

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

	Rotary	Self Insurance	Total All Funds
<u>Cash flows from operating activities:</u>			
Cash received from customers	\$ 6,026	\$ -	\$ 6,026
Cash received from quasi-external transactions with other funds	75,406	2,504,254	2,579,660
Cash payments to suppliers for goods and services	(80,582)	(396,450)	(477,032)
Cash payments for other operating expenses	-	(2,775,749)	(2,775,749)
Net cash provided by (used for) operating activities	<u>850</u>	<u>(667,945)</u>	<u>(667,095)</u>
<u>Cash flows from investing activities:</u>			
Interest on investments	479	71,104	71,583
Net cash provided by investing financing	<u>479</u>	<u>71,104</u>	<u>71,583</u>
Net increase (decrease) in cash and cash equivalents	1,329	(596,841)	(595,512)
Cash and cash equivalents at beginning of year	44,435	1,561,838	1,606,273
Cash and cash equivalents at end of year	<u>\$ 45,764</u>	<u>\$ 964,997</u>	<u>\$ 1,010,761</u>
<u>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</u>			
Operating income (loss)	\$ 16,481	\$ (940,817)	\$ (924,336)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Change in assets and liabilities:			
(Increase) decrease in assets:			
Accounts receivable	1,555	224,235	225,790
Increase (decrease) in liabilities:			
Accounts payable	(17,186)	(145)	(17,331)
Claims payable	-	48,782	48,782
Total adjustments	<u>(15,631)</u>	<u>272,872</u>	<u>257,241</u>
Net cash provided by (used for) operating activities	<u>\$ 850</u>	<u>\$ (667,945)</u>	<u>\$ (667,095)</u>

TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the District in a trustee capacity. Agency funds are used to account for assets held by the District as an agent for individuals, private organizations, and other governments and/or other funds.

EXPENDABLE TRUST

Special Trust

To account for assets held by the District in a trustee capacity for individuals and/or private organizations which benefit the student body or the local community.

Endowment

To account for money, securities or lands which have been set aside as an investment for public school purposes.

AGENCY

District Agency

To account for those assets held by the school district as an agent for individual, private organizations, other governmental units, and/or other funds.

Student Managed Activities

To account for those student activity programs which have student participation in the activity and have students involved in the management of the program.

Barberton City School District
Combining Balance Sheet
All Trust and Agency Funds
June 30, 2001

	Expendable Trust Funds		Agency Funds		Totals
	Special Trust	Endowment	District Agency	Student Managed Activities	
<u>Assets:</u>					
Equity in pooled cash and cash equivalents	\$ 65,226	\$ 6,240	\$ 131,614	\$ 66,802	\$ 269,882
Cash and cash equivalents:					
In segregated accounts	-	-	165,851	-	165,851
Receivables:					
Accounts	-	-	-	25	25
Intergovernmental	-	-	116,151	-	116,151
Total assets	<u>\$ 65,226</u>	<u>\$ 6,240</u>	<u>\$ 413,616</u>	<u>\$ 66,827</u>	<u>\$ 551,909</u>
 <u>Liabilities and fund equity :</u>					
<u>Liabilities:</u>					
Accounts payable	\$ -	\$ -	\$ 17,191	\$ 609	\$ 17,800
Intergovernmental payable	-	-	169,420	-	169,420
Undistributed monies	-	-	227,005	-	227,005
Due to students	-	-	-	66,218	66,218
Total liabilities	<u>-</u>	<u>-</u>	<u>413,616</u>	<u>66,827</u>	<u>480,443</u>
 <u>Fund equity:</u>					
Fund balance:					
Unreserved, undesignated	65,226	6,240	-	-	71,466
Total liabilities and fund equity	<u>\$ 65,226</u>	<u>\$ 6,240</u>	<u>\$ 413,616</u>	<u>\$ 66,827</u>	<u>\$ 551,909</u>

Barberton City School District
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Expendable Trust Funds
For the Fiscal Year Ended June 30, 2001

	Special Trust	Endowment	Total All Funds
<u>Revenues:</u>			
Interest	\$ 1,854	\$ -	\$ 1,854
Extracurricular activities	16,112	-	16,112
Gifts and donations	29,363	-	29,363
Miscellaneous	161	-	161
Total revenues	<u>47,490</u>	<u>-</u>	<u>47,490</u>
<u>Expenditures:</u>			
Current:			
Support services:			
Pupils	12,226	-	12,226
Fiscal	12	-	12
Operation and maintenance of plant	1,090	-	1,090
Operation of non-instructional services	21,560	-	21,560
Total expenditures	<u>34,888</u>	<u>-</u>	<u>34,888</u>
Excess of revenues over expenditures	12,602	-	12,602
Fund balance at beginning of year	52,624	6,240	58,864
Fund balance at end of year	<u>\$ 65,226</u>	<u>\$ 6,240</u>	<u>\$ 71,466</u>

Barberton City School District
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Special Trust Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Interest	\$ 1,273	\$ 1,854	\$ 581
Extracurricular activities	15,880	16,112	232
Gifts and donations	19,103	29,363	10,260
Miscellaneous	1,149	161	(988)
Total revenues	<u>37,405</u>	<u>47,490</u>	<u>10,085</u>
<u>Expenditures:</u>			
Current:			
Support services:			
Pupils:			
Purchased services	11,220	11,158	62
Other	1,623	1,068	555
Total pupils	<u>12,843</u>	<u>12,226</u>	<u>617</u>
Fiscal:			
Other	-	12	(12)
Operation and maintenance of plant:			
Salaries and wages	622	946	(324)
Fringe benefits	-	144	(144)
Total operation and maintenance of plant	<u>622</u>	<u>1,090</u>	<u>(468)</u>
Total support services	<u>13,465</u>	<u>13,328</u>	<u>137</u>
Operation of non-instructional services:			
Food service operations:			
Salaries and wages	-	646	(646)
Fringe benefits	-	97	(97)
Total food service operations	<u>-</u>	<u>743</u>	<u>(743)</u>
Community services:			
Materials and supplies	3,654	3,652	2
Capital outlay - new	3,200	3,089	111
Other	14,682	14,076	606
Total community Services	<u>21,536</u>	<u>20,817</u>	<u>719</u>
Total operation of non-instructional services	<u>21,536</u>	<u>21,560</u>	<u>(24)</u>
Total expenditures	<u>35,001</u>	<u>34,888</u>	<u>113</u>
Excess of revenues over expenditures	2,404	12,602	10,198
Fund balance at beginning of year	52,445	52,445	-
Prior year encumbrances appropriated	180	180	-
Fund balance at end of year	<u>\$ 55,029</u>	<u>\$ 65,227</u>	<u>\$ 10,198</u>

Barberton City School District
Schedule of Revenues, Expenses and Changes in Fund Equity -
Budget and Actual - Endowment Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Total revenues	\$ -	\$ -	\$ -
<u>Expenditures:</u>			
Total expenditures	-	-	-
Excess of revenues over (under) expenditures	-	-	-
Fund equity at beginning of year	6,240	6,240	-
Fund equity at end of year	<u>\$ 6,240</u>	<u>\$ 6,240</u>	<u>\$ -</u>

Barberton City School District
Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended June 30, 2001

	Beginning Balance July 1, 2000	Additions	Deductions	Ending Balance June 30, 2001
<u>District Agency</u>				
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 129,557	\$ 2,057	\$ -	\$ 131,614
Cash in segregated account	141,603	165,851	141,603	165,851
Receivables:				
Intergovernmental	-	116,151	-	116,151
Total assets	<u>\$ 271,160</u>	<u>\$ 284,059</u>	<u>\$ 141,603</u>	<u>\$ 413,616</u>
<u>Liabilities:</u>				
Accounts payable	\$ 9,768	\$ 17,191	\$ 9,768	\$ 17,191
Intergovernmental payable	141,603	169,420	141,603	169,420
Undistributed monies	119,789	127,976	20,760	227,005
Total liabilities	<u>\$ 271,160</u>	<u>\$ 314,587</u>	<u>\$ 172,131</u>	<u>\$ 413,616</u>
<u>Student Managed Activities</u>				
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 59,765	\$ 7,037	\$ -	\$ 66,802
Receivables:				
Accounts	-	25	-	25
Total assets	<u>\$ 59,765</u>	<u>\$ 7,062</u>	<u>\$ -</u>	<u>\$ 66,827</u>
<u>Liabilities:</u>				
Accounts payable	\$ 29	\$ 609	\$ 29	\$ 609
Due to students	59,736	7,091	609	66,218
Total liabilities	<u>\$ 59,765</u>	<u>\$ 7,700</u>	<u>\$ 638</u>	<u>\$ 66,827</u>
<u>Total All Agency Funds</u>				
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 189,322	\$ 9,094	\$ -	\$ 198,416
Cash in segregated account	141,603	165,851	141,603	165,851
Receivables:				
Accounts	-	25	-	25
Intergovernmental	-	116,151	-	116,151
Total assets	<u>\$ 330,925</u>	<u>\$ 291,121</u>	<u>\$ 141,603</u>	<u>\$ 480,443</u>
<u>Liabilities:</u>				
Accounts payable	\$ 9,797	\$ 17,800	\$ 9,797	\$ 17,800
Intergovernmental payable	141,603	169,420	141,603	169,420
Undistributed monies	119,789	127,976	20,760	227,005
Due to students	59,736	7,091	609	66,218
Total liabilities	<u>\$ 330,925</u>	<u>\$ 322,287</u>	<u>\$ 172,769</u>	<u>\$ 480,443</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

Barberton City School District
Schedule of General Fixed Assets by Source
As of June 30, 2001

General Fixed Assets:

Land and Land Improvements	\$ 5,981,478
Buildings	38,895,008
Furniture and Equipment	2,373,827
Vehicles	<u>1,492,472</u>
Total General Fixed Assets	<u>\$ 48,742,785</u>

Investment in General Fixed Assets

By Source:

General Fund	\$ 16,787,903
Capital Projects Fund	<u>31,954,882</u>
Total General Fixed Assets	<u>\$ 48,742,785</u>

Barberton City School District
Schedule of General Fixed Assets by Function and Activity
As of June 30, 2001

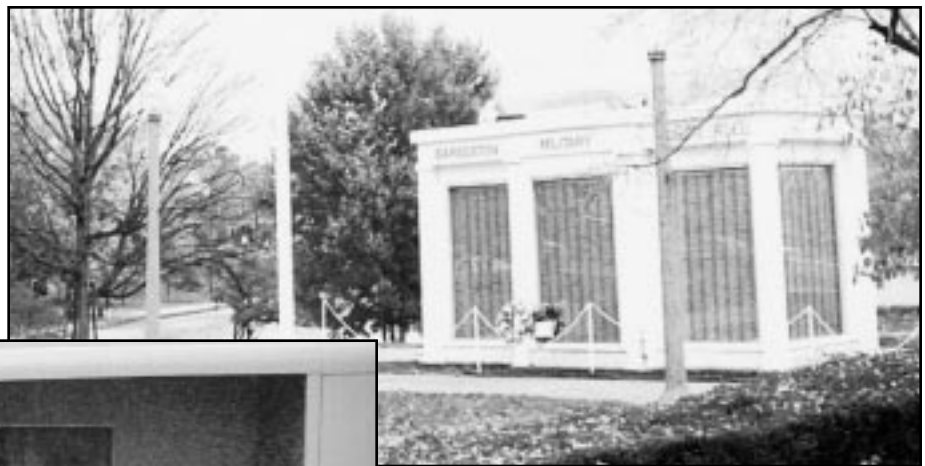
Function	Land and Land Improvements	Buildings	Furniture and Equipment	Vehicles	Total
Instruction	\$ 5,013,378	\$ 37,776,194	\$ 1,908,804	\$ -	\$ 44,698,376
Support services:					
Pupil services	-	-	35,188	-	35,188
Staff	-	-	167,153	-	167,153
Administrative	-	337,649	140,373	-	478,022
Fiscal	-	-	6,853	-	6,853
Plant operation and maintenance	-	-	40,039	-	40,039
Pupil transportation	80,824	781,165	31,789	1,492,472	2,386,250
Extracurricular	887,276	-	43,628	-	930,904
Total General Fixed Assets	<u>\$ 5,981,478</u>	<u>\$ 38,895,008</u>	<u>\$ 2,373,827</u>	<u>\$ 1,492,472</u>	<u>\$ 48,742,785</u>

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

Function	Balance July 1, 2000	Additions	Deletions	Capitalization Change	Balance June 30, 2001
Instruction	\$ 14,734,268	\$ 36,088,838	\$ 1,837,203	\$ 4,287,527	\$ 44,698,376
Support services:					
Pupil services	245,571	32,327	141,755	100,955	35,188
Staff	227,252	136,900	-	196,999	167,153
Administrative	230,503	413,840	-	166,321	478,022
Fiscal	360,600	-	326,841	26,906	6,853
Business	33,759	-	33,759	-	-
Plant operation and maintenance	107,748	24,973	46,994	45,688	40,039
Pupil transportation	1,622,736	895,122	89,840	41,768	2,386,250
Operation of non-instructional services	8,749	-	3,000	5,749	-
Extracurricular	346,443	658,782	34,141	40,180	930,904
Capital outlay	29,553,487	-	29,534,684	18,803	-
Total General Fixed Assets	<u>\$ 47,471,116</u>	<u>\$ 38,250,782</u>	<u>\$ 32,048,217</u>	<u>\$ 4,930,896</u>	<u>\$ 48,742,785</u>

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STATISTICAL SECTION



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Barberton City School District

General Government Revenues by Source and Expenditures by Function

Last Ten Fiscal Years (1)

	Fiscal Year Ended June 30, 2001	Fiscal Year Ended June 30, 2000	Fiscal Year Ended June 30, 1999	Fiscal Year Ended June 30, 1998
<u>Revenues:</u>				
Taxes	\$ 11,449,730	\$ 11,348,628	\$ 10,900,004	\$ 10,718,766
Intergovernmental	23,421,410	22,112,784	20,656,824	22,330,308
Interest	455,021	1,062,548	1,751,758	1,891,140
Tuition and fees	16,168	170,638	267,632	12,171
Extracurricular activities	414,808	420,973	349,325	314,804
Gifts and donations	29,363	26,945	-	-
Miscellaneous	3,991,217	3,438,788	2,972,391	3,220,457
Total revenues	\$ 39,777,717	\$ 38,581,304	\$ 36,897,934	\$ 38,487,646
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	\$ 13,473,805	\$ 12,335,821	\$ 12,185,230	\$ 11,639,942
Special	5,269,140	4,755,309	4,519,778	4,002,749
Vocational	1,199,022	1,211,890	968,947	865,734
Adult/continuing	308,547	183,665	267,319	2,134,497
Other	1,038,162	1,169,074	1,109,810	1,228,325
Support services:				
Pupils	1,579,525	1,550,732	1,702,418	1,771,143
Instructional staff	3,982,050	2,887,456	2,954,235	1,852,468
Board of education	16,890	42,769	25,558	13,228
Administration	2,405,927	2,288,536	2,521,429	2,342,450
Fiscal	365,506	631,902	627,163	453,236
Business	351,952	486,598	346,987	315,389
Operation and maintenance of plant	4,160,012	3,536,787	3,150,673	2,997,864
Pupil transportation	771,756	625,702	507,846	768,623
Central	54,183	39,986	43,532	44,647
Operation of non-instructional services	533,872	421,986	412,786	459,734
Extracurricular activities	1,337,996	1,003,566	864,785	790,612
Capital outlay	3,056,549	20,784,699	11,234,380	7,111,882
Debt service	2,727,360	2,605,325	2,788,346	33,062,171
Total expenditures	\$ 42,632,254	\$ 56,561,803	\$ 46,231,222	\$ 71,854,694

Source: 2000-2001 School District Financial Records, 1999-1992 School District Audit Reports

Note: General Governmental includes all governmental funds and expendable trust funds.

(1) 1992 through 1995 reported on a cash basis, 1996-2001 on a GAAP basis.

<u>Fiscal Year Ended June 30, 1997</u>	<u>Fiscal Year Ended June 30, 1996</u>	<u>Fiscal Year Ended June 30, 1995</u>	<u>Fiscal Year Ended June 30, 1994</u>	<u>Fiscal Year Ended June 30, 1993</u>	<u>Fiscal Year Ended June 30, 1992</u>
\$ 9,891,189	\$ 9,363,476	\$ 9,437,454	\$ 8,049,905	\$ 7,413,301	\$ 7,347,384
20,929,684	19,150,531	16,725,561	15,070,856	13,671,259	13,418,936
343,698	317,142	267,713	107,636	115,330	235,264
25,816	27,509	36,135	41,127	49,137	54,509
295,601	287,794	284,612	291,781	222,130	233,757
-	-				
534,416	448,447	989,684	593,356	512,304	122,395
<u>\$ 32,020,404</u>	<u>\$ 29,594,899</u>	<u>\$ 27,741,159</u>	<u>\$ 24,154,661</u>	<u>\$ 21,983,461</u>	<u>\$ 21,412,245</u>
\$ 11,123,192	\$ 10,008,914	\$ 10,087,082	\$ 9,878,035	\$ 9,303,644	\$ 9,397,704
3,768,932	3,664,834	3,228,469	2,791,550	2,458,059	2,484,921
808,465	778,329	770,042	665,190	702,907	766,751
2,791,595	1,503,679	1,222,365	168,462	210,191	178,039
871,261	858,166	604,761	392,197	207,454	223,915
1,433,599	1,552,852	1,416,923	1,255,617	1,143,399	1,420,602
2,398,002	2,031,069	2,119,310	1,677,655	1,465,395	1,196,923
15,739	17,004	13,510	18,294	15,123	14,170
2,148,175	2,154,058	1,959,706	1,879,433	1,781,938	1,858,005
420,241	402,900	438,156	381,620	349,846	487,585
402,193	334,942	320,908	273,610	283,025	279,855
3,061,635	2,644,312	2,527,941	2,415,537	2,267,932	2,458,732
619,824	531,643	567,124	587,806	547,022	479,124
66,644	42,400	69,977	67,623	58,232	62,659
308,482	230,723	164,105	234,977	164,312	160,585
784,985	730,407	718,889	657,998	690,794	674,159
173,744	293,333	32,597	65,097	45,129	409,720
307,760	320,090	742,586	351,394	367,610	299,333
<u>\$ 31,504,468</u>	<u>\$ 28,099,655</u>	<u>\$ 27,004,451</u>	<u>\$ 23,762,095</u>	<u>\$ 22,062,012</u>	<u>\$ 22,852,782</u>

Barberton City School District
Property Tax Levies and Collections (1)
Last Ten Calendar Years

Year (2)	Current Levy	Delinquent Levy (3)	Total Levy	Current Collections	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Total Levy	Delinquent Taxes Receivable
2000	\$ 12,416,407	\$ 1,110,134	\$ 13,526,541	\$ 11,924,039	96.03%	\$ 399,777	\$ 12,323,816	91.11%	\$ 1,202,725
1999	12,288,486	1,420,769	13,709,255	11,855,033	96.47%	652,369	12,507,402	91.23%	1,201,853
1998	11,804,014	1,529,922	13,333,936	11,354,618	96.19%	629,491	11,984,109	89.88%	1,349,827
1997	11,373,226	1,226,025	12,599,251	10,941,381	96.20%	353,968	11,295,349	89.65%	1,303,902
1996	10,894,632	827,269	11,721,901	10,452,155	95.94%	240,458	10,692,613	91.22%	1,029,288
1995	10,449,859	705,663	11,155,522	10,108,289	96.73%	239,545	10,347,834	92.76%	807,688
1994	10,299,420	419,247	10,718,667	10,111,655	98.18%	239,620	10,351,275	96.57%	367,392
1993	7,858,397	566,235	8,424,632	7,710,940	98.12%	235,348	7,946,288	94.32%	478,344
1992	8,084,700	566,228	8,650,928	7,826,897	96.81%	221,368	8,048,265	93.03%	602,663
1991	8,005,069	490,763	8,495,832	7,819,776	97.69%	197,924	8,017,700	94.37%	478,132

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

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) Represents collection year. 2001 information cannot be presented because all collections have not been made by June 30.

(3) This amount cannot be calculated based on other information in this statistical table because of retroactive additions and reductions which are brought on in one lump sum.

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

Collection Year	Real Property (1)		Public Utility (2)		Tangible Personal Property (3)		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2001	\$ 275,383,990	\$ 786,811,400	\$ 20,053,910	\$ 22,788,534	\$ 65,074,203	\$ 260,296,812	\$ 360,512,103	\$ 1,069,896,746
2000	245,115,410	700,329,743	19,718,940	22,407,886	65,074,203	260,296,812	329,908,553	983,034,441
1999	239,046,580	682,990,229	19,621,730	22,297,420	56,137,898	224,551,592	314,806,208	929,839,241
1998	230,431,470	658,375,629	19,974,670	22,698,489	56,244,788	224,979,152	306,650,928	906,053,269
1997	195,145,450	557,558,429	20,236,190	22,995,670	51,163,802	204,655,208	266,545,442	785,209,307
1996	192,173,080	549,065,943	22,545,250	25,619,602	45,989,036	183,956,144	260,707,366	758,641,689
1995	189,146,310	540,418,029	22,692,510	25,786,943	42,996,023	171,984,092	254,834,843	738,189,064
1994	169,756,540	485,018,686	22,390,720	25,444,000	40,493,863	155,745,627	232,641,123	666,208,313
1993	167,772,730	479,350,657	21,972,790	24,969,080	43,386,231	160,689,744	233,131,751	665,009,481
1992	168,117,820	480,336,629	21,777,000	24,746,591	44,365,608	158,448,600	234,260,428	663,531,820

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

(1) Real estate value is assessed at 35% of actual value.

(2) Public utility personal is assessed at 88% of actual value, prior to 1991 it was assessed at 100% of actual value.

(3) Tangible personal property is assessed at 25% of actual value.

Barberton City School District

Property Tax Rates - Direct and Overlapping Governments (1)

Last Ten Calendar Years

<u>Collection Year</u>	<u>School Levy</u>	<u>Barberton City Levy</u>	<u>Norton City Levy</u>	<u>Coventry Township Levy</u>	<u>County Levy</u>	<u>Total</u>
2001	53.36	3.50	6.50	13.07	13.07	89.50
2000	53.44	3.50	6.50	13.50	12.27	89.21
1999	53.36	3.50	6.50	13.50	12.27	89.13
1998	53.36	3.50	6.50	13.50	11.65	88.51
1997	53.46	3.50	6.50	12.50	11.39	87.35
1996	53.61	3.50	6.50	13.90	13.99	91.50
1995	53.61	3.50	6.50	12.90	14.16	90.67
1994	53.76	3.50	6.50	12.90	12.31	88.97
1993	45.06	3.50	6.50	12.90	12.59	80.55
1992	45.19	3.50	6.50	11.90	12.59	79.68
1991	44.56	3.50	6.80	11.90	12.59	79.35

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

(1) Rates are per \$1,000 of assessed valuation

Barberton City School District

Computation of Legal Debt Margin

June 30, 2001

Assessed Valuation (2001)	<u>\$ 360,512,103</u>
Bonded Debt Limit - 9% of Assessed Value (1)	32,446,089
Outstanding debt:	
Energy Conservation Notes	81,100
Library Improvement Bonds	550,000
School Improvement Bonds	29,559,962
Vocational School Equipment Loan	210,000
Less: Amount to be provided by the Barberton Community Foundation	(28,659,692)
Amount available in debt service fund	<u>(1,904,369)</u>
Total outstanding debt (2)	<u>\$ -</u>
Amount of debt applicable to debt limit	-
Voted Debt Margin	<u>\$ 32,446,089</u>
Bonded Debt Limit - .10% of Assessed Value (1)	360,512
Outstanding debt:	
Energy Conservation Notes	81,100
Library Improvement Bonds	550,000
School Improvement Bonds	29,559,962
Vocational School Equipment Loan	210,000
Less: Amount to be provided by the Barberton Community Foundation	(28,659,692)
Amount available in debt service fund	<u>(1,904,369)</u>
Total outstanding debt (2)	<u>\$ -</u>
Less exemptions:	
Energy Conservation Bonds	<u>81,100</u>
Amount of debt applicable to debt limit	-
Unvoted Debt Margin	<u>\$ 360,512</u>

Source: Summit County Auditor and School District financial records.

(1) Ohio Bond Law sets a limit of 9% of assessed value for voted debt and 1/10 of 1% for unvoted debt. All School District debt subject to the limitation is voted.

(2) This amount is reduced below zero but shown here as zero for outstanding debt.

Barberton City School District
Ratio of Net General Bonded Debt to
Assessed Value and Net Bonded Debt Per Capita
Last Ten Fiscal Years

<u>Collection Year</u>	<u>Net General Bonded Debt (1)</u>	<u>Assessed Value</u>	<u>Population (2)</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Debt Per Capita</u>
2001	\$ -	\$ 360,512,103.00	27,899	0.00%	0.00
2000	-	329,908,553	27,623	0.00%	0.00
1999	194,006	314,806,208	27,623	0.06%	7.02
1998	980,410	306,650,928	27,623	0.32%	35.49
1997	1,316,818	266,545,442	27,623	0.49%	47.67
1996	1,526,856	260,707,366	27,623	0.59%	55.27
1995	1,704,784	254,834,843	27,623	0.67%	61.72
1994	1,906,258	232,641,123	27,623	0.82%	69.01
1993	2,098,171	233,131,751	27,623	0.90%	75.96
1992	2,294,670	234,260,428	27,623	0.98%	83.07

Source: Summit County Auditor, School District Records, Barberton City CAFR 1995, and School District Audit Reports

(1) No debt is applicable to enterprise funds.

(2) Population data for 1991 through 2000 was assumed to be the same as the 1990 census, respectively, as interim data was not available.

Barberton City School District

**Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total General Governmental Expenditures
Last Ten Fiscal Years**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Governmental Expenditures</u>	<u>Ratio of Debt Service to Governmental Expenditures (Percentages)</u>
2001	\$ 1,056,100	\$ 1,510,757	\$ 2,566,857	\$ 42,632,254	6.02%
2000	1,026,100	1,559,225	2,585,325	56,561,803	4.57%
1999	931,100	1,855,868	2,786,968	46,231,222	6.03%
1998	191,100	101,485	292,585	39,981,404	0.73%
1997	191,100	116,660	323,516	31,504,468	1.03%
1996	191,100	116,660	337,795	28,099,655	1.20%
1995	191,100	160,975	352,075	27,004,451	1.30%
1994	191,100	175,254	366,354	23,762,095	1.54%
1993	191,100	62,450	253,550	22,062,012	1.15%
1992	191,100	72,350	263,450	22,852,782	1.15%

Source: School District Records and School District Audit Reports

Note: Total Governmental Expenditures in 1998 does not include \$32,773,113 of expenditures.
this was the cost of the pay off of notes issued prior to a bond issue.

Barberton City School District
Demographic Statistics

Selected Population Characteristic	2000	1990
<u>Gender</u>		
Males	13,018	12,923
Females	14,881	14,700
<u>Age Distribution</u>		
Under 5 years	2,147	1,977
5 to 17 years	3,711	4,988
18 to 20 years	1,716	1,157
21 to 24 years	1,701	1,476
25 to 44 years	7,898	8,262
45 to 54 years	3,574	2,393
55 to 59 years	1,178	1,176
60 to 64 years	1,160	1,526
65 to 74 years	2,358	2,750
75 to 84 years	1,859	1,461
85 years and older	597	457
Percent of population under 18	20.99%	25.20%
Percent of population 65 and older	17.26%	16.90%
<u>Median Age</u>	37.2 years	34.2 years

Source: U.S. Bureau of the Census

Barberton City School District
Property Value, Construction and Bank Deposits
Last Ten Fiscal Years

Year	Total Assessed Values	Certified Bank Deposits	Value of Building Permits Issued
2000	\$ 360,512,103	\$ 7,920,486	\$ 23,980,000
1999	329,908,553	7,133,568	26,225,000
1998	314,806,208	4,486,230	46,438,895
1997	314,913,098	4,421,560	25,887,000
1996	301,569,942	4,342,660	17,318,000
1995	266,545,442	4,267,009	11,090,263
1994	260,707,366	4,199,905	20,529,000
1993	254,834,843	3,792,255	11,884,165
1992	232,641,123	3,737,694	14,213,783
1991	233,131,751	3,610,033	9,367,235

Sources:

Total Assessed Value - Summit County Auditor
 Financial Institution Deposits - Akron Clearing House
 Building Permits - City of Barberton Building Department

Barberton City School District

Principal Taxpayers

Top Taxpayers	Assessed Valuations					Estimated Actual Valuations			
	Real Property	Tangible Personal	Public Utility	Total	Percent of Total	Real Property	Tangible Personal	Public Utility	Total
B&C Industries	\$ 3,547,700	\$ 8,582,120	\$ -	\$ 12,129,820	3.85%	\$ 10,136,286	\$ 9,752,409	\$ -	\$ 19,888,695
Barberton Health System LLC	9,377,080	2,371,250	-	11,748,330	3.73%	26,791,657	2,694,602	-	29,486,259
Babcock & Wilcox Co.	1,718,200	8,976,390	-	10,694,590	3.40%	4,909,143	10,200,443	-	15,109,586
Ohio Edison	149,159	-	9,567,680	9,716,839	3.09%	426,169	-	38,270,720	38,696,889
Ohio Bell Telephone	321,297	-	5,827,030	6,148,327	1.95%	917,991	-	23,308,120	24,226,111
Machining Corp of America	-	3,989,060	-	3,989,060	1.27%	-	4,533,023	-	4,533,023
Fred Martin Motor Co.	389,780	3,566,230	-	3,956,010	1.26%	1,113,657	4,052,534	-	5,166,191
Wright Tool & Forge	708,310	2,789,290	-	3,497,600	1.11%	2,023,743	3,169,648	-	5,193,391
East Ohio Gas	59,828	-	3,408,200	3,468,028	1.10%	170,937	-	13,632,800	13,803,737
Pittsburg Plate Glass	958,460	1,716,590	-	2,675,050	0.85%	2,738,457	1,950,670	-	4,689,127
Total Top Ten Taxpayers	\$ 17,229,814	\$ 31,990,930	\$ 18,802,910	\$ 68,023,654	21.61%	\$ 49,228,040	\$ 36,353,329	\$ 75,211,640	\$ 160,793,009
Total All Assessed Valuations	\$ 239,046,580	\$ 56,137,898	\$ 19,621,730	\$ 314,806,208	100.00%				

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Sources: Summit County Auditor

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

	<u>Assessed Valuation</u>	<u>Net General Tax Supported Debt</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to Barberton CSD</u>
Direct:				
Barberton City School District	\$ 360,512,103	<u>\$ -</u>	100.00%	<u>\$ -</u>
Overlapping:				
City of Barberton	355,503,620	7,396,273	98.69%	7,299,382
City of Norton	217,291,476	4,195,000	4.27%	179,127
Coventry Township	199,617,029	-	58.00%	-
Summit County	10,416,816,307	123,769,183	3.52%	4,356,675
METRO Parks	9,664,653,020	<u>-</u>	100.00%	<u>-</u>
Totl overlapping:		<u>135,360,456</u>		<u>11,835,184</u>
Total direct and overlapping debt:		<u>\$ 135,360,456</u>		<u>\$ 11,835,184</u>

Sources: School District's records, Summit County Auditor, City of Barberton, City of Norton, and Coventry Township

Barberton City School District

Miscellaneous Statistics

Last Ten Fiscal Years (1)

	<u>Fiscal Year Ended June 30, 2000</u>	<u>Fiscal Year Ended June 30, 1999</u>	<u>Fiscal Year Ended June 30, 1998</u>	<u>Fiscal Year Ended June 30, 1997</u>
Fall Enrollment	4,634	4,323	3,892	4,375
<u>Demographic Data:</u>				
Average Income	\$ 27,135	26,811	26,811	25,619
Property Valuation/Pupil	\$ 77,689	74,859	77,489	59,745
<u>Fiscal Data:</u>				
Effective Mills	27.91	28.17	28.16	32.71
Average Teacher Salary	\$ 44,317	42,007	41,153	39,443
<u>Staff Data:</u>				
Percent of Teachers With No Degree	0.53%	0.19	-	-
Percent of Teachers With Bachelor Degree	52.27%	51.43	54.94	55.51
Percent of Teachers With Masters Degree	47.20%	48.38	45.06	44.49
Average Teacher Experience (yrs.)	15.75	15.20	16.30	16.40
<u>Output:</u>				
Pupil Attendance Rate	93.00%	93.00	92.50	92.53
Staff Attendance Rate	95.80%	95.70	94.80	95.41
Graduation Rate	88.00%	82.00	87.50	84.70

Sources: Ohio Department of Education, School District Records and School District Report Card

(1) Information not available for 2001

<u>Fiscal Year Ended June 30, 1996</u>	<u>Fiscal Year Ended June 30, 1995</u>	<u>Fiscal Year Ended June 30, 1994</u>	<u>Fiscal Year Ended June 30, 1993</u>	<u>Fiscal Year Ended June 30, 1992</u>	<u>Fiscal Year Ended June 30, 1991</u>
4,313	4,450	4,419	4,460	4,511	4,425
24,881	23,380	23,324	22,298	22,298	21,490
59,759	56,700	53,302	52,491	52,074	48,202
32.78	32.77	38.16	29.21	28.39	31.39
39,280	38,125	38,062	36,758	33,496	33,087
-	1.24	1.60	1.22	3.03	3.18
55.90	58.56	55.04	64.31	53.06	58.57
44.10	40.20	43.36	34.47	43.91	38.25
15.70	15.60	15.10	15.10	14.70	16.00
92.68	92.37	92.99	93.20	93.28	94.89
95.77	95.81	94.76	94.98	95.19	95.14
82.51	80.00	80.00	80.00	80.00	65.71



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

BARBERTON CITY SCHOOL DISTRICT

SUMMIT 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 29, 2002**