

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
LORAIN COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2002**



**JIM PETRO**  
**AUDITOR OF STATE**  

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**STATE OF OHIO**



**NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
LORAIN COUNTY**

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**NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
LORAIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2002**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<b>U.S. DEPARTMENT OF AGRICULTURE</b>						
<i>Passed Through Ohio Department of Education:</i>						
<b>Child Nutrition Cluster:</b>						
Food Distribution Program	N/A	10.550		\$36,048		\$34,010
National School Lunch Program	044537 LL P4 02	10.555	\$106,710		\$106,710	
<b>Total U.S. Department of Agriculture - Child Nutrition Cluster</b>			<b>106,710</b>	<b>36,048</b>	<b>106,710</b>	<b>34,010</b>
<b>U.S. DEPARTMENT OF EDUCATION</b>						
<i>Passed Through Ohio Department of Education:</i>						
<b>Special Education Cluster:</b>						
Special Education Grants to States, Title VI-B	044537 6B SF 01 P	84.027	95,027		20,118	
Special Education Grants to States, Title VI-B	044537 6B SF 02 P	84.027	277,053		221,185	
<b>Total Special Education Grants to States</b>			<b>372,080</b>	<b>0</b>	<b>241,303</b>	<b>0</b>
<b>Special Education Preschool Grants</b>	044537 PG S1 02 P	84.173	<b>20,372</b>	<b>0</b>	<b>20,372</b>	
<b>Total Special Education Cluster</b>			<b>392,452</b>	<b>0</b>	<b>261,675</b>	<b>0</b>
Title I, Part A, ESEA	044537 C1 S1 01	84.010	107,143		42,772	
Title I, Part A, ESEA	044537 C1 S1 02	84.010	212,404		177,006	
<b>Total Title I, Part A, ESEA</b>			<b>319,547</b>	<b>0</b>	<b>219,778</b>	<b>0</b>
Innovation Education Program Strategies, Title VI	044537 C2 S1 00	84.298	0		548	
Innovation Education Program Strategies, Title VI	044537 C2 S1 01	84.298	16,402		9,401	
Innovation Education Program Strategies, Title VI	044537 C2 S1 02	84.298	12,716		13,825	
<b>Total Innovation Education Program Strategies, Title VI</b>			<b>29,118</b>	<b>0</b>	<b>23,774</b>	<b>0</b>
Class Size Reduction, Title VI-R	044537 CR S1 01	84.340	19,509		19,509	
Class Size Reduction, Title VI-R	044537 CR S1 02	84.340	62,762		52,645	
<b>Total Class Size Reduction, Title VI-R</b>			<b>82,271</b>	<b>0</b>	<b>72,154</b>	<b>0</b>
Eisenhower Professional Development State Grants, Title II	044537 MS S1 01	84.281	1,180		3,101	
Eisenhower Professional Development State Grants, Title II	044537 MS S1 02	84.281	13,668		5,264	
<b>Total Eisenhower Professional Development State Grants</b>			<b>14,848</b>	<b>0</b>	<b>8,365</b>	<b>0</b>
Safe and Drug Free Schools	044537 DR S1 01	84.186	10,565		4,682	
Safe and Drug Free Schools	044537 DR S1 02	84.186	7,625		10,624	
<b>Total Safe and Drug Free Schools</b>			<b>18,190</b>	<b>0</b>	<b>15,306</b>	<b>0</b>
<b>Total U.S. Department of Education</b>			<b>856,426</b>	<b>0</b>	<b>601,052</b>	<b>0</b>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>						
<i>Passed Through the Ohio Department of Mental Retardation &amp; Developmental Disabilities:</i>						
Medical Assistance - Medicaid Title XIX	N/A	93.778	37,056	0	37,056	0
<b>Total U.S. Department of Health and Human Services</b>			<b>37,056</b>	<b>0</b>	<b>37,056</b>	<b>0</b>
<b>Total All Federal Funds</b>			<b>\$1,000,192</b>	<b>\$36,048</b>	<b>\$744,818</b>	<b>\$34,010</b>

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

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
LORAIN COUNTY  
NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2002**

**NOTE A – SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Receipts and Expenditures (Schedule) summarizes activity of the District's federal award programs. The Schedule has been prepared on the cash basis of accounting. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

**NOTE B – FOOD DISTRIBUTION PROGRAM**

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Values may change from month to month and are entirely subjective. At June 30, 2002, the District had no significant food commodities in inventory.

**NOTE C – NATIONAL SCHOOL LUNCH PROGRAM**

Federal monies received by the District for this program is commingled with State grants and local revenues. It is assumed that federal monies are expended first.

N/A – Not Applicable

CFDA – Catalog of Federal Domestic Assistance



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

Board of Education  
North Ridgeville City School District  
Lorain County  
5490 Mills Creek Lane  
North Ridgeville, Ohio 44039

We have audited the financial statements of the North Ridgeville City School District, Lorain County, Ohio, (the District) as of and for the year ended June 30, 2002, and have issued our report thereon dated December 6, 2002, which indicates that we did not audit the financial statements of the Jointly Administered Trust Fund for the Benefit of North Ridgeville City School District Employees (the Trust), which represents all of the assets and revenues of the Internal Service Fund Type. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Trust, is based on the report of the other auditors. We also noted that during the year ended June 30, 2002, the District restated its Capital Projects Fund balance. 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 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 Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to the District's management in a separate letter dated December 6, 2002.

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

**Jim Petro**  
Auditor of State

December 6, 2002





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

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

Board of Education  
North Ridgeville City School District  
Lorain County  
5490 Mills Creek Lane  
North Ridgeville, Ohio 44039

**Compliance**

We have audited the compliance of the North Ridgeville City School District, Lorain County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2002. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal 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 occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2002.

**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. We noted other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 6, 2002.

### **Schedule of Federal Awards Receipts and Expenditures**

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 2002, and have issued our report thereon dated December 6, 2002, which indicates that we did not audit the financial statements of the Jointly Administered Trust Fund for the Benefit of North Ridgeville City School District Employees (the Trust), which represents all of the assets and revenues of the Internal Service Fund Type. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Trust, is based on the report of the other auditors. We also noted that during the year ended June 30, 2002, the District restated its Capital Projects Fund balance. Our audit was performed for the purpose of forming an opinion on the general- purpose financial statements taken as a whole. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general- purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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



**Jim Petro**  
Auditor of State

December 6, 2002

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 §.505**

**NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
LORAIN COUNTY  
JUNE 30, 2002**

**1. SUMMARY OF AUDITOR'S RESULTS**

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

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

None.

**3. FINDINGS FOR FEDERAL AWARDS**

None.





***North Ridgeville City School  
District***

**"Building On Success One Individual At A Time"**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended  
June 30, 2002  
North Ridgeville, Ohio**



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NORTH RIDGEVILLE, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2002

Prepared by:

Treasurer's Office  
Biagio Sidoti, CPA, Treasurer  
Patricia Ellis, Assistant Treasurer  
Linda Hyland, Assistant Treasurer  
Diane Raines, Assistant Treasurer

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## **North Ridgeville City School District**

Dr. Thomas Rockwell, Superintendent  
Mr. David Livingston, Asst. Supt. Business Services  
Mr. Larry Bowersox, Asst. Supt. Curriculum / Instruction  
Mr. Biagio Sidoti CPA, Treasurer

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**“Building On Success One Individual At A Time”**

December 6, 2002

Members of the North Ridgeville  
Board of Education:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the North Ridgeville City School District for the fiscal year ended June 30, 2002. Responsibility for the accuracy of the data presented and completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide the taxpayers of the North Ridgeville City School District with comprehensive financial data in a format that will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the North Ridgeville Public Library, major taxpayers, financial rating services, local bankers and other interested parties.

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

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, List of Principal Officials, and an Organizational Chart of the School District.
2. The Financial Section, which includes the Report of Independent Accountants, the General Purpose Financial Statements, and the Combining, Individual fund and Account Group Statements and Schedules.
3. The Statistical Section presents a ten-year summary of social and economic data, financial trends and demographic information of the North Ridgeville City School District.

### **SCHOOL DISTRICT**

The School District is one of the 612 public school districts in the State and 14 in the County. We provide education to 3,278 students in grades K through 12. It is located in Lorain County in north central Ohio, approximately 20 miles southwest of the City of Cleveland and approximately ten miles southeast of the City of Lorain. The District's territory is coterminous with the territory of the city.

The School District is in the Cleveland-Elyria-Lorain Primary Metropolitan Statistical Area (PMSA), comprised of the six counties of Ashtabula, Cuyahoga, Geauga, Lake, Lorain and Medina. It is also in the Cleveland-Akron-Lorain Consolidated Metropolitan Statistical Area (CMSA).

The School District's 2001 population was 22,338. Its area is approximately 25 square miles, broken down by land use as follows:

Residential	83.46%
Commercial/Industrial	11.56%
Public Utility	04.15%
Agricultural	00.83%
Undeveloped	(a)

(a) Included in above categories.

Approximately 35.7% of the District's area is used for governmental (including schools, parks and highway right-of ways) and other tax-exempt purposes.

The District's general area is served by diversified transportation facilities. Immediate access is available to three State and U.S. highways and to interstate highways I-480, I-90 and I-80 (the James W. Shocknessy Ohio Turnpike). Conrail, Amtrak, Norfolk and Western, Chessie System and Lorain and West Virginia railroads serve the County. Airfreight and passenger air service are provided through Cleveland Hopkins International Airport, located in adjacent Cuyahoga County within 15 minutes of the District, and the Lorain County Regional Airport in New Russia Township.

Banking and financial services are provided to the area by offices of six commercial banks and savings and loan associations, all of which have their principal offices elsewhere.

Three daily newspapers and two weekly newspapers serve the area. It is within the broadcast area of seven television stations and approximately 31 AM and FM radio stations. Multi-channel cable TV AT&T Broadband provides service, including educational, governmental and public access channels.

Within commuting distance are several public and private two-year and four-year colleges and universities providing a wide range of educational facilities and opportunities. These include Cleveland State University, The University of Akron and Kent State University (three of Ohio's twelve state universities), Lorain County Community College, Cuyahoga Community College, Oberlin College (located in the County), Baldwin-Wallace College, John Carroll University and Case Western Reserve University. The Lorain Business College also is located in the County.

### **THE REPORTING ENTITY**

The North Ridgeville City School District issues its financial report based on Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity." The District is associated with various educational organizations and government entities within Lorain County that may be construed as being part of the School District's financial reporting when in fact they are not. For this reason, management has decided to differentiate between the organizations whose financial position will be incorporated within this report and the organizations that will not.

Excluded from this report for which the District is not a member, but may be viewed as a member, are the City of North Ridgeville, The Lorain County Public Library, and the various Parent Teacher Organizations. Also excluded from this report for which the District is a member are the Lake Erie Educational Computer Association, the Lake Erie Regional Council, the Lorain County Joint Vocational School, the North Ridgeville City Schools' Endowment Foundation, and the Ohio School Boards Association.

Included in the financial reporting of this report is the Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust). The Trust is legally separate from the District, but meets the criteria for being a component unit of the District's financials. More detail is described in Note 1 of the General Purpose Financial Statements.

## **ECONOMIC CONDITION AND OUTLOOK**

The School District is a mix of residential and agricultural area. Approximately 60% of the land in the District is undeveloped or used for agricultural purposes. The adjacent cities of Westlake and North Olmsted are nearing full commercial and residential development. North Ridgeville has direct access to the cities of Cleveland, Lorain and Elyria and other Midwest locations using a combination of interstates I-80, I-90, I-480 and State Route 10. These routes also make it easy for residents to commute daily to work in the cities of Lorain, Avon Lake and other areas in Lorain County and adjacent Cuyahoga County, including the City of Cleveland.

The District is still experiencing significant new residential, commercial, retail and light industrial and warehousing development. This development is expected to continue for the next five to ten years. Three separate industrial parks are under development in the City of North Ridgeville. The largest of these is Taylor Woods Industrial Park, which is home to the facilities of Invacare Corporation (manufacturer of wheel chairs), Becket Gas, Incorporated (a manufacturer of gas burners) and Becket Air, Incorporated (a manufacturer of blower wheels).

Residential development has been significant in recent years and is expected to increase with the completion of the sanitary trunk sewer to serve the westerly portion of the District. Approximately 220 new homes and other single-family residences were constructed in the District last year. Ridgefield Homes, an approximately 900-home development, commenced in the mid-1990s, and is the largest subdivision currently under development. Two hundred forty single-family homes in that subdivision have been completed or are now under construction. Those homes have been sold for approximately \$ 300,000.

There are a number of smaller subdivisions under development, but most are nearing completion. Development of Avolon, a new 80-acre subdivision, is expected to include up to 175 residences. In various stages of the planning process are two planned community developments in the western half of the District: Waterbury, a 640-acre development, is expected to include approximately 1,900 residential units and Meadow Lakes, a 570-acre development is expected to include approximately 1,700 residential units.

## **MAJOR INITIATIVES – FISCAL YEAR 2002**

The School District's *Strategic Plan for Continuous Improvement* remains the driving force behind academic success and expanded student services. This plan, in connection with our budgeting process, has resulted in a systematic improvement in both the short and long term in the areas of academic performance, facilities and finances. The following is a brief list, by goal area, of the District's main accomplishments during the past fiscal year:

### **Academics**

- Improved Proficiency Test Scores 20% in one year
- Hired elementary teachers needed to achieve 20:1 student teacher ratio
- Upgraded instructional technology in high, middle and elementary schools
- Introduced Video Production Course at High School
- Introduced Interactive Video Distance Learning in English
- Offered a Pre Calculus course in the high school

## **Finances**

- ❑ Developed and submitted a fully funded five year forecast
- ❑ Reduced costs by \$500,000 by refinancing existing bonds
- ❑ Applied for and received a State Grant to offset start up costs of Distance Learning Technology
- ❑ Issued a Comprehensive Annual Financial Report for the District

## **Business Affairs - Facilities/Buildings/Grounds/Transportation**

- ❑ Completed roofing projects at the high school and elementary schools
- ❑ Completed renovation of a “mothballed” elementary building to meet enrollment growth
- ❑ Purchased two new school buses under the State Purchasing Program

## **Communication**

- ❑ Improved awareness and understanding of school issues by engaging community members via forums and other meetings with business leaders, legislators, residents and parents
- ❑ Created District programming for the local cable access channel to promote awareness and understanding of curriculum and programs
- ❑ Published a District annual report, updated website, and created newsletters on various topics related to education
- ❑ Awarded three veteran diplomas to local residents

## **Long Term and Capital Planning**

The continued step-wise execution of our Strategic Plan, combined with our budgeting process, has allowed the District to meet the rising community expectations and legislative changes.

The focus of our current spending and long term capital programs is to ensure that the District can continue to provide cost effective, quality educational programs within well maintained and safe facilities. The goal areas for the next year are the same as in 2002 - Academics, Facilities, Finance and Communication. Currently, the District is in the process of gaining input and updating its 2002-2007 long-term operating and capital plans to satisfy needs in the areas of technology, staffing, special education, buildings, transportation, and grounds.

The final result of the process will be an approved list of projects that includes identifying operating and long term funding requirements. This plan will serve as the basis for future budget allocations and levy requests.

## **FINANCIAL OVERVIEW**

### **Internal Controls**

The School District's management is responsible for establishing and maintaining the internal control policies and procedures to ensure the safeguarding of the District's assets from loss, theft and misuse. These procedures are established by the District's management team and adopted by the Board of Education. These controls are designed to provide reasonable assurance, not absolute assurance. Absolute assurance would require the cost of these internal controls to be greater than the benefits derived. The possibility is also inherent in any internal control to be circumvented through collusion among employees.

**Accounting System**

The District maintains its accounts in accordance with procedures established by the Auditor of the State of Ohio. The District uses a fully automated accounting system. The accounting system's software is maintained off site at the Educational Service Center of Lorain County.

The School District's accounting system is organized on a basis of funds and account groups, each of which is considered a separate accounting entity. The operation of each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and as applicable, expenditures and expenses. The funds of the School District are grouped into three broad fund types and two account groups as follows: Governmental Fund Types, Proprietary Fund Types, Fiduciary Fund Types, General Fixed Assets Account Group and General Long-term Debt Account Group.

In the preparation of the financial reports, the District's Governmental and Fiduciary Funds utilize the modified accrual basis of accounting whereby revenues are recognized when measurable and available and expenditures are recognized when the liability is incurred. The District's Proprietary Funds utilize the full accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when goods and services are received. The two account groups (General Fixed Asset Account Group and General Long-Term Debt Account Group) are a financial reporting device designed to account for certain assets and liabilities that are not recorded in the funds because they do not directly effect net expendable available financial resources.

**Budgetary Controls**

At the beginning of each fiscal year, the Board of Education is required to either adopt a temporary appropriation measure or a permanent appropriation measure for the fiscal year. If a temporary appropriation measure is first adopted, a permanent appropriation measure is required to be adopted and reported to the County Auditor's Office prior to October first.

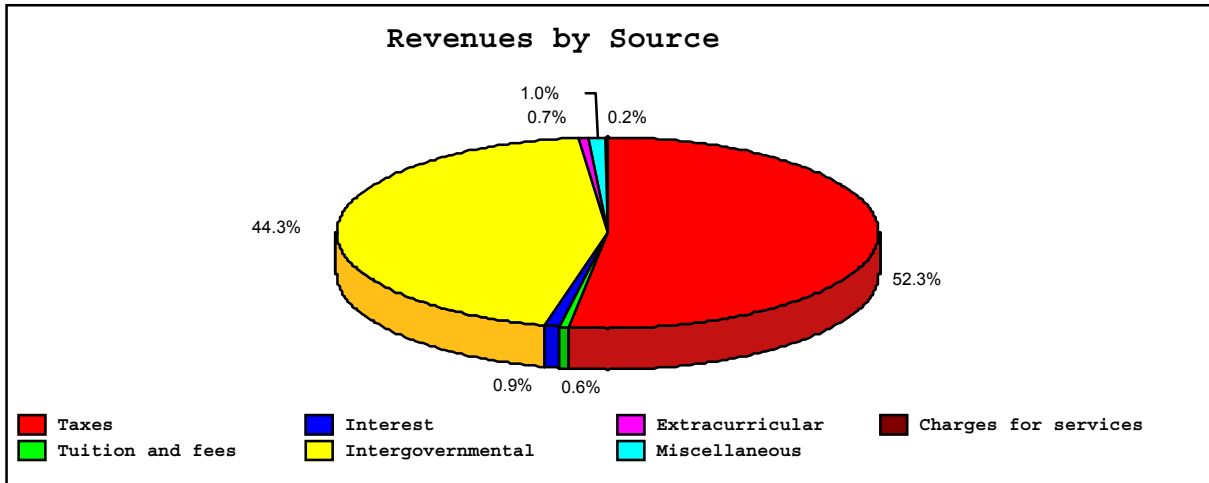
The Board's adopted annual appropriations measure may not exceed the County Budget Commission's most recent Official Certificate of Estimated Resources. The County Auditor's Office is authorized to certify to the Board of Education the permanent appropriation measure including any supplemental appropriations and/or amendments as long as it does not exceed the most recent County Budget Commission's Certificate of Estimated Resources.

The permanent appropriation measure is adopted by the Board of Education at the fund, function and object level. Any deviation from the original appropriation measure requires the Board's approval. All purchase order requests must be approved by the Superintendent, the Assistant Superintendent for Curriculum/Instruction and the Assistant Superintendent for Business Services and then certified by the Treasurer. Those purchase order requests that exceed the most recent appropriation measure are rejected until additional appropriations or budget modifications are approved.

**Revenues**

The following schedule presents a summary of revenues for the governmental fund types, which include general, special revenue, debt service, capital projects and expendable trust funds, for the fiscal year ended June 30, 2002 and June 30, 2001. The summary also includes fiscal year 2002 percent of total and the percent change for each classification.

Revenue	2002 Amount	2001 Amount	Percent of Total	Increase (Decrease)	Percent Change
Taxes	\$ 13,094,844	\$ 12,763,443	52.3%	\$ 331,401	2.6%
Tuition and fees	153,564	210,736	0.6%	(57,172)	(27.1%)
Interest	223,497	476,113	0.9%	(252,616)	(53.1%)
Intergovernmental	11,084,782	10,961,705	44.3%	123,077	1.1%
Extracurricular	176,659	229,689	0.7%	(53,030)	(23.1%)
Miscellaneous	238,896	276,075	1.0%	(37,179)	(13.5%)
Charges for services	42,781	34,436	0.2%	8,345	24.2%
<b>Total</b>	<b>\$ 25,015,023</b>	<b>\$ 24,952,197</b>	<b>100.0%</b>	<b>\$ 62,826</b>	<b>0.3%</b>



Tax revenue increased by \$ 331,401 or 2.6% during fiscal year 2002. The increase is primarily due to new residential growth in the District and to the timing of second half real property tax payments collected by the County Auditor that are available to the District at June 30, 2002.

Tuition and fees decreased by \$ 57,172 or 27.1% during fiscal year 2002. The decrease is primarily due to a change in moving certain fees out of the Enterprise Fund-Uniform School Supplies and into the General Fund.

Interest revenue decreased by \$ 252,616 or 53.1% during fiscal year 2002. The decrease is due to economic conditions affecting investments over the prior year.

Intergovernmental revenue increased \$ 123,077 or 1.1% during fiscal year 2002. The increase is due primarily to a State Foundation payment related directly to student counts.

Extracurricular revenue decreased by \$ 53,030 or 23.1% in fiscal year 2002. The decrease is primarily due to a student field trip in fiscal year 2001 that was not taken in fiscal year 2002.

Miscellaneous revenue decreased by \$ 37,179 or 13.5% during fiscal year 2002. The decrease is primarily due to receivables that were measurable and available as of June 30, 2001 but not as of June 30, 2002.

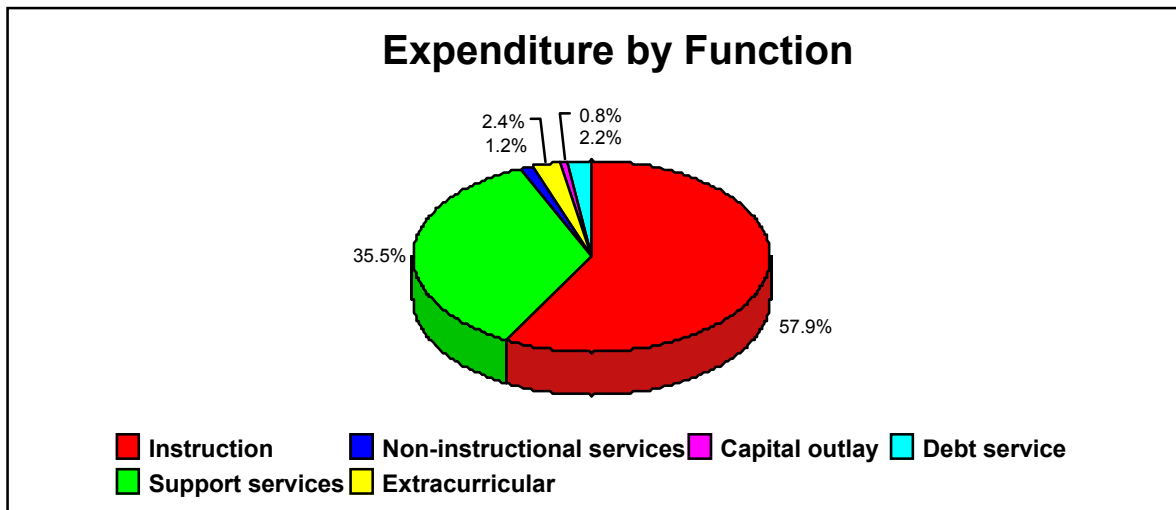
Charges for services revenue increased by \$ 8,345 or 24.2% in fiscal year 2002. The increase is primarily due to vending sales increase.



## Expenditures

The following schedule presents a summary of expenditures for the governmental fund types, which include general, special revenue, debt service, capital projects and expendable trust funds, for the fiscal year ended June 30, 2002 and June 30, 2001. The summary also includes fiscal year 2001 percent of total and the percent change for each classification.

Expenditures	2002 Amount	2001 Amount	Percent of Total	Increase (Decrease)	Percent Change
Instruction	\$ 14,191,471	\$ 14,289,932	57.9%	\$ (98,461)	(0.7%)
Support services					
Pupils	1,362,532	1,253,079	5.6%	109,453	8.7%
Instruction	1,394,569	1,050,533	5.8%	344,036	32.8%
Board of education	82,133	98,905	0.3%	(16,772)	(17.0%)
Administration	1,500,642	1,464,600	6.1%	36,042	2.5%
Fiscal	506,346	500,472	2.1%	5,874	1.2%
Business	174,373	206,185	0.7%	(31,812)	(15.4%)
Operation and maintenance	2,302,006	2,284,766	9.4%	17,240	0.8%
Pupil transportation	1,333,852	1,343,009	5.4%	(9,157)	(0.7%)
Central services	28,460	55,981	0.1%	(27,521)	(49.2%)
Non-instructional services					
Food service operation	10,284	15,615	0.0%	(5,331)	(34.1%)
Community services	293,315	622,256	1.2%	(328,941)	(52.9%)
Extracurricular					
Academic oriented	103,936	179,950	0.4%	(76,014)	(42.2%)
Sports oriented	461,605	455,340	1.9%	6,265	1.4%
Co-curricular	27,413	36,846	0.1%	(9,433)	(25.6%)
Capital outlay	193,118	440,914	0.8%	(247,796)	(56.2%)
Debt service					
Principal retirement	310,956	137,902	1.3%	173,054	125.5%
Interest charges	218,650	279,938	0.9%	(61,288)	(21.9%)
Total	\$ 24,495,661	\$ 24,716,223	100.0%	\$ (220,562)	(0.9%)



Total expenditures decreased 0.9% during fiscal year 2002. Significant changes in individual operating expenditure categories are as follows:

Instructional expenditures decreased due to retirements in certificated staff, termination of certificated severance payments and the decreased expenditures in purchases of new textbooks.

Support services under pupil and instruction expenditures increased due to additional classified staffing needed in order to maintain our special education program.

Community services decreased primarily due to decreased state grants awarded in fiscal year 2001 over fiscal year 2002.

Academic oriented expenditures decreased primarily due to a student field trip in fiscal year 2001 that was not taken in fiscal year 2002.

Capital outlay expenditures decreased primarily due to state grants that were not awarded in fiscal year 2002 that were awarded in fiscal year 2001.

Debt service principal retirement expenditures increased due to an advance refunding issued during fiscal year 2002.

### **Operating Cash**

The District's operating cash balance increased 18.1% from \$ 5,155,290 at June 30, 2001 to \$ 6,088,174 at June 30, 2002. This indicates that cash receipts exceeded cash disbursements by \$ 932,884 for the year ending June 30, 2002. In the years to come, disbursements will begin to surpass receipts causing the prior year ending cash fund balance to decrease, as it is used to maintain the Districts' current level of operations. School districts in Ohio on the average experience significant increases in their operating cash balance for two to four years following the passage of a new school levy until normal inflationary growth in disbursements exceed the revenue collected from the levy. North Ridgeville School's last new levy was passed in May 1995 exceeding the need for an additional levy by two to five years.

### **General Fixed Assets**

The School District's general fixed assets are accounted for at a historical cost. These assets function to support the education and support function of the School District and are not available for expenditures. The total General Fixed Assets at June 30, 2002 was \$ 26,472,600.

### **Enterprise Funds**

The School District's enterprise fund consists of three activities. The Food Service Fund accounts for the operation of the School District's lunch program, the Uniform School Supply Fund accounts for the expendable supplies sold to students for their curriculum, and the Special Enterprise Fund accounts for the summer school activities offered to students.

### **Internal Service Fund**

Prior to January 1, 1998, the School District provided health, dental, vision, and prescription drugs to its employees through a self-insurance plan. Beginning January 1, 1998, the District established a Joint Insurance Health Plan Trust for the benefit of North Ridgeville City School District employees.

### **Trust and Agency Funds**

The School District's Trust Funds primarily account for memorial monetary donations made to the School District for specific purposes. The School District's Agency Funds represent a variety of student group organizations.

## **DEBT ADMINISTRATION**

The District operated within the established overall debt margin and the un-voted debt margin. At June 30, 2002, outstanding Tax Anticipation Notes totaled \$ 188,572, and outstanding bonds totaled \$ 3,806,348. During fiscal year 2002, the District refinanced its 1992 General Obligation Bonds reducing total debt service payments over the next fifteen years by \$ 532,970. Net debt retired was \$ 309,286, consisting of \$ 94,286 Tax Anticipation Notes, \$ 75,000 General Obligation Bonds for school improvement issued in 1992 and \$ 140,000 General Obligation Bonds for school improvement issued in 2002. As of June 30, 2002, the overall debt margin was \$ 36,884,358 and the un-voted debt margin was \$ 258,116.

## **CASH MANAGEMENT**

The School District adheres to regulations set forth in the Ohio Revised Code to ensure the safety of its investments.

All the District's cash is pooled for investment purposes in order to maximize yield while protecting principal. The School District's investment policy is the vehicle utilized for investment decisions. In the decision making process, the School District investment objectives are to preserve principal, obtain liquidity, maximize income and minimize cost for investment services.

Protection for these investments is primarily provided by the Federal Deposit Insurance Corporation (FDIC) and by the eligible securities pledged by the financial institution and by the single collateral pool established by the financial institution.

The investment policy and the financial needs of the District are accomplished through its investments in Certificates of Deposit, Repurchase Agreements, Government Securities, the State Treasurer Investment Pool (STAR Ohio) and sweep checking accounts.

## **RISK MANAGEMENT**

The District is exposed to various risks of loss. To control these various risks, property and casualty insurance, vehicle insurance, umbrella policy insurance, and a liability policy for school employees was purchased from Indiana Insurance.

The District also purchases a surety bond coverage from Indiana Insurance Company for employees who handle money. The Treasurer has an additional surety bond with Ohio Farmers Insurance Company.

The District participates in the Ohio School Board Association Workers' Compensation Group Rating Program for injuries to employees while performing their daily job duties.

## **INDEPENDENT AUDIT**

State Statutes require the School District to be subject to an annual examination by an independent auditor. The annual audit serves to render an opinion on the financial statements and to maintain and strengthen the School District's accounting and budgeting controls. The opinion can be found at the beginning of the financial section of this report.

## AWARD

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 comprehensive annual financial report for the fiscal year ended June 30, 2001. The School District has once again submitted this report to GFOA to be considered for a Certificate of Achievement for Excellence in Financial Reporting, the highest form of recognition in the area of governmental financial reporting.

In order to receive a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents are in compliance with program standards. Such a request must satisfy both generally accepted accounting principles and applicable legal requirements. We believe our current report conforms to the Certificate of Achievement requirement and therefore are submitting it to the GFOA.

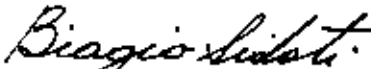
## ACKNOWLEDGEMENTS

The continued publication of this report is a significant step towards improving the professionalism of the North Ridgeville City School District financial communication.

The preparation of this report could not have been accomplished without the efficient and dedicated help of the Treasurer's Office. The Comprehensive Annual Financial Report requires a major effort and special appreciation is extended to all internal departments who assisted in the preparation of this report. Special appreciation is expressed to Costin + Company, CPA's, the Lorain County Auditor's Office, and outside agencies who made the statistical section of this report a fair presentation.

Finally, sincere appreciation is extended to the Board of Education for their continued support in issuing North Ridgeville's City School District's Comprehensive Annual Financial Report.

Respectfully Submitted,



Mr. Biagio Sidoti, CPA  
Treasurer



Dr. Thomas Rockwell  
Superintendent

NORTH RIDGEVILLE CITY SCHOOL BOARD OF EDUCATION  
PRINCIPAL OFFICIALS  
JUNE 30, 2002

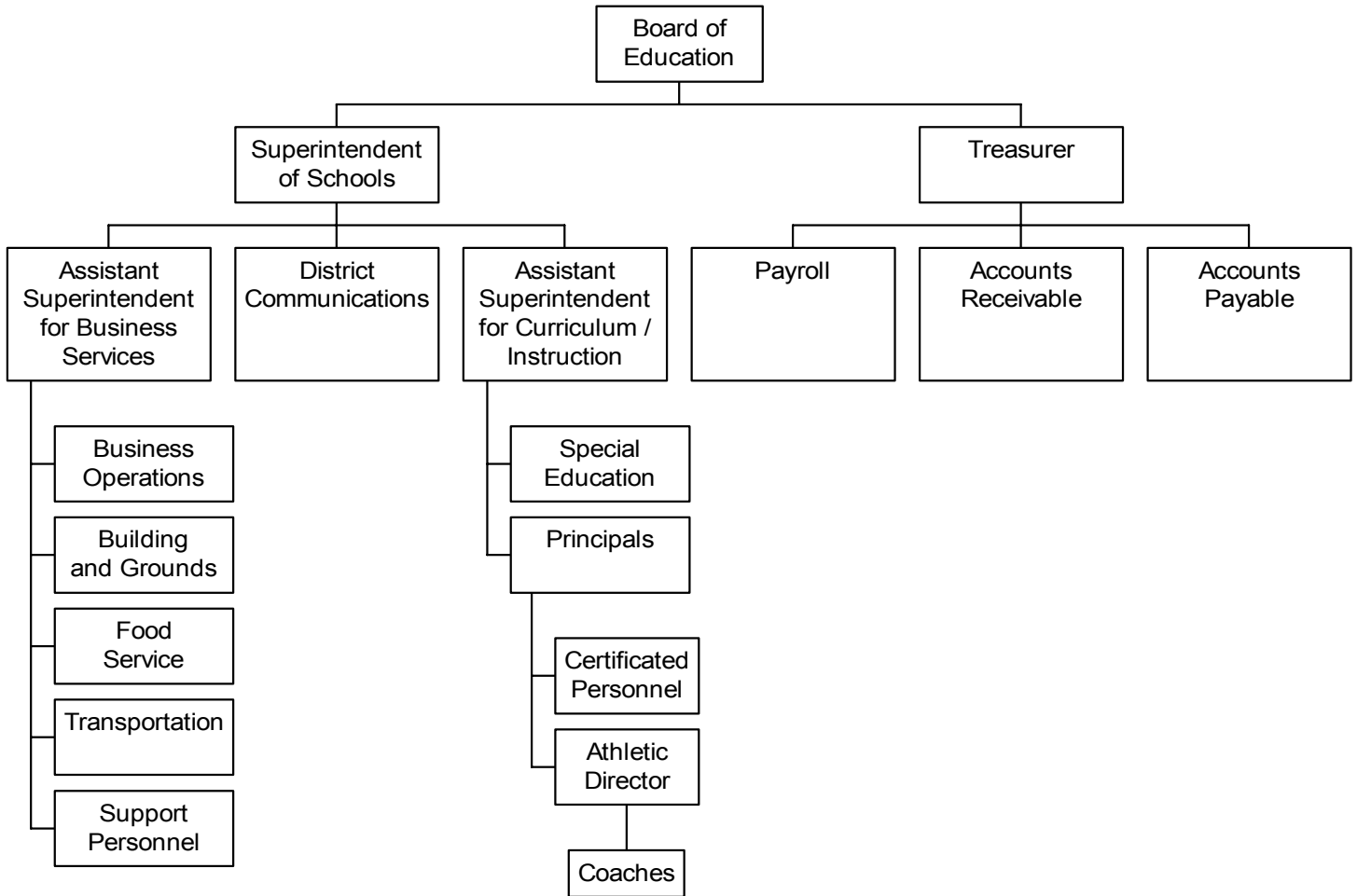
Board of Education

Rev. Charles Gibson.....President  
Mrs. Robin Hrabik.....Vice President  
Mr. Tom Dake.....Member  
Mrs. Margaret Knight, CPA.....Member  
Mr. Ross Mitchell.....Member

Administration

Dr. Thomas Rockwell.....Superintendent  
Mr. Biagio Sidoti, CPA.....Treasurer  
Mr. Larry Bowersox.....Assistant Superintendent for Curriculum/Instruction  
Mr. David Livingston.....Assistant Superintendent for Business Services

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ORGANIZATION CHART



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**North Ridgeville City  
School District, Ohio**

**For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2001**

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.



*William Patrick Pate*  
President

*Jeffrey L. Eason*  
Executive Director

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

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Cleveland, Ohio 44113-1801  
Telephone 216-787-3665  
800-626-2297  
Facsimile 216-787-3361  
www.auditor.state.oh.us

## REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education  
North Ridgeville City School District  
Lorain County  
5490 Mills Creek Lane  
North Ridgeville, Ohio 44039

We have audited the accompanying general-purpose financial statements of the North Ridgeville City School District, Lorain County, Ohio, (the District) as of and for the year ended June 30, 2002, 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 did not audit the financial statements of the Jointly Administered Trust Fund for the Benefit of North Ridgeville City School District Employees (the Trust), which represents all of the assets and revenues of the Internal Service Fund Type. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Trust, is based on the report of the other auditors.

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

In our opinion, based on our audit and the report of other auditors, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the North Ridgeville City School District, Lorain County, Ohio, as of June 30, 2002, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 4, during the year ended June 30, 2002, the District restated its Capital Projects Fund balance.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2002, 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.

The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the general-purpose financial statements. We subjected this information to the auditing procedures applied in the audit of the general-purpose financial statements. In our opinion, it is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

**Jim Petro**  
Auditor of State

December 6, 2002

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NORTH RIDGEVILLE CITY SCHOOL DISTRICT

COMBINED BALANCE SHEET-  
ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 2002

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and other debits</u>				
Pooled cash and equivalents	\$ 6,032,039	\$ 493,576	\$ 456,951	\$ 522,853
Receivables				
Taxes, current	8,724,364	4,141,158	342,020	576,766
Taxes, delinquent	242,300	109,900	9,500	16,000
Due from other governments	20,489	760,377	-	-
Due from other funds	52,310	-	-	-
Inventories and supplies	-	-	-	-
Prepaid and deferred expenses	-	-	-	-
Fixed assets	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount available for debt service	-	-	-	-
Amount to be provided for debt	-	-	-	-
Amount to be provided for benefits	-	-	-	-
Amount to be provided for capital leases	-	-	-	-
Total assets and other debits	<u>\$ 15,071,502</u>	<u>\$ 5,505,011</u>	<u>\$ 808,471</u>	<u>\$ 1,115,619</u>
<u>Liabilities, fund equity and other credits</u>				
Liabilities				
Accounts and contracts payable	\$ 85,940	\$ 31,656	\$ -	\$ 42,001
Claims payable	-	-	-	-
Accrued salaries, wages, and benefits	2,576,892	29,919	-	-
Due to other governments	385,685	16,869	-	-
Due to other funds	-	26,761	-	24
Due to students	-	-	-	-
Due to others	-	-	-	-
Deferred revenue	7,268,460	4,139,344	277,210	484,878
Notes payable	-	-	-	-
Bonds payable	-	-	-	-
Capital lease obligation	-	-	-	-
Accrued leave benefits	29,928	693	-	-
Total liabilities	<u>10,346,905</u>	<u>4,245,242</u>	<u>277,210</u>	<u>526,903</u>
Fund equity and other credits				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings				
Unreserved	-	-	-	-
Fund balances				
Reserved for property taxes	1,698,204	856,216	74,310	107,888
Reserved for debt service	-	-	456,951	-
Reserved for encumbrances	212,700	88,852	-	147,661
Unreserved, undesignated	2,813,693	314,701	-	333,167
Total fund equity and other credits	<u>4,724,597</u>	<u>1,259,769</u>	<u>531,261</u>	<u>588,716</u>
Total liabilities, fund equity and other credits	<u>\$ 15,071,502</u>	<u>\$ 5,505,011</u>	<u>\$ 808,471</u>	<u>\$ 1,115,619</u>

The accompanying notes are an integral part of these 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 Debt	
\$ 57,779	\$ 1,101,383	\$ 108,685	\$ -	\$ -	\$ 8,773,266
-	-	-	-	-	13,784,308
-	-	-	-	-	377,700
16,383	-	-	-	-	797,249
-	-	-	-	-	52,310
22,399	-	-	-	-	22,399
-	23,897	-	-	-	23,897
212,219	-	-	26,472,600	-	26,684,819
(162,256)	-	-	-	-	(162,256)
-	-	-	-	531,261	531,261
-	-	-	-	3,463,659	3,463,659
-	-	-	-	2,901,078	2,901,078
-	-	-	-	11,583	11,583
<u>\$ 146,524</u>	<u>\$ 1,125,280</u>	<u>\$ 108,685</u>	<u>\$ 26,472,600</u>	<u>\$ 6,907,581</u>	<u>\$ 57,261,273</u>
\$ 3,398	\$ 6,527	\$ 2,990	\$ -	\$ -	\$ 172,512
-	366,349	-	-	-	366,349
54,699	-	-	-	-	2,661,510
37,083	-	-	-	177,464	617,101
25,525	-	-	-	-	52,310
-	-	85,575	-	-	85,575
-	-	620	-	-	620
9,848	-	-	-	-	12,179,740
-	-	-	-	188,572	188,572
-	-	-	-	3,806,348	3,806,348
-	-	-	-	11,583	11,583
4,739	-	-	-	2,723,614	2,758,974
<u>135,292</u>	<u>372,876</u>	<u>89,185</u>	<u>-</u>	<u>6,907,581</u>	<u>22,901,194</u>
-	-	-	26,472,600	-	26,472,600
7,893	-	-	-	-	7,893
3,339	752,404	-	-	-	755,743
-	-	-	-	-	2,736,618
-	-	-	-	-	456,951
-	-	-	-	-	449,213
-	-	19,500	-	-	3,481,061
<u>11,232</u>	<u>752,404</u>	<u>19,500</u>	<u>26,472,600</u>	<u>-</u>	<u>34,360,079</u>
<u>\$ 146,524</u>	<u>\$ 1,125,280</u>	<u>\$ 108,685</u>	<u>\$ 26,472,600</u>	<u>\$ 6,907,581</u>	<u>\$ 57,261,273</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND  
 FOR THE YEAR ENDED JUNE 30, 2002

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues				
Taxes	\$ 8,177,907	\$ 4,014,720	\$ 352,690	\$ 549,527
Tuition and fees	153,564	-	-	-
Interest	211,459	3,355	-	8,490
Intergovernmental	9,272,426	1,600,159	45,332	166,865
Extracurricular	-	160,471	-	-
Miscellaneous	152,987	72,952	-	-
Charges for services	-	34,002	-	-
Total revenues	<u>17,968,343</u>	<u>5,885,659</u>	<u>398,022</u>	<u>724,882</u>
Expenditures				
Current				
Instruction				
Regular	6,539,077	4,722,006	-	32,531
Special	1,844,301	352,692	-	-
Vocational education	605,304	-	-	-
Other	91,804	-	-	-
Supporting services				
Pupil	1,204,381	140,199	-	-
Instructional	1,327,652	66,917	-	-
Board of education	82,133	-	-	-
Administration	1,404,981	91,460	-	4,201
Fiscal	426,128	65,438	5,799	8,981
Business	174,373	-	-	-
Operation and maintenance	2,165,363	10,707	-	89,539
Pupil transportation	1,276,036	-	-	57,816
Central services	17,324	-	-	11,136
Non-instructional services				
Food service operations	-	-	-	1,600
Community services	151	293,164	-	-
Extracurricular				
Academic oriented	82,002	21,934	-	-
Sports oriented	348,430	113,175	-	-
Co-curricular	27,413	-	-	-
Capital outlay	-	-	-	193,118
Debt service				
Principal	1,670	-	309,286	-
Interest and fiscal charges	4,564	-	214,086	-
Total expenditures	<u>17,623,087</u>	<u>5,877,692</u>	<u>529,171</u>	<u>398,922</u>
Excess (deficiency) of revenues over expenditures	<u>345,256</u>	<u>7,967</u>	<u>(131,149)</u>	<u>325,960</u>
Other financing sources (uses)				
Proceeds of refunding bonds	-	-	4,024,627	-
Operating transfers-in	-	17,000	109,136	-
Gain on sale of fixed assets	13,048	-	-	-
Operating transfers-out	(17,000)	-	-	(109,136)
Payment to bond escrow agent	-	-	(3,942,314)	-
Total other financing sources (uses)	<u>(3,952)</u>	<u>17,000</u>	<u>191,449</u>	<u>(109,136)</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	341,304	24,967	60,300	216,824
Fund balances, beginning of year, as restated	4,383,293	1,234,802	470,961	371,892
Fund balances, end of year	<u>\$ 4,724,597</u>	<u>\$ 1,259,769</u>	<u>\$ 531,261</u>	<u>\$ 588,716</u>

The accompanying notes are an integral part of these financial statements.

Fiduciary Fund Type	Totals (Memorandum Only)
Expendable Trust	
\$ -	\$ 13,094,844
-	153,564
193	223,497
-	11,084,782
16,188	176,659
12,957	238,896
8,779	42,781
<u>38,117</u>	<u>25,015,023</u>
3,557	11,297,171
199	2,197,192
-	605,304
-	91,804
17,952	1,362,532
-	1,394,569
-	82,133
-	1,500,642
-	506,346
-	174,373
36,397	2,302,006
-	1,333,852
-	28,460
8,684	10,284
-	293,315
-	103,936
-	461,605
-	27,413
-	193,118
-	310,956
-	218,650
<u>66,789</u>	<u>24,495,661</u>
<u>(28,672)</u>	<u>519,362</u>
-	4,024,627
-	126,136
-	13,048
-	(126,136)
-	(3,942,314)
-	95,361
<u>(28,672)</u>	<u>614,723</u>
48,172	6,509,120
<u>\$ 19,500</u>	<u>\$ 7,123,843</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS) - ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND

FOR THE YEAR ENDED JUNE 30, 2002

	General		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Taxes	\$ 8,499,358	\$ 8,499,358	\$ -
Tuition and fees	153,564	153,564	-
Interest	210,234	211,459	1,225
Intergovernmental	9,257,172	9,257,172	-
Extracurricular	-	-	-
Miscellaneous	152,987	152,987	-
Charges for services	-	-	-
Total revenues	<u>18,273,315</u>	<u>18,274,540</u>	<u>1,225</u>
Expenditures			
Current			
Instruction			
Regular	6,573,343	6,573,343	-
Special	1,778,508	1,778,508	-
Vocational	601,490	601,490	-
Other instruction	92,857	92,857	-
Supporting services			
Pupil	1,184,540	1,184,540	-
Instructional staff	1,291,233	1,291,233	-
Board of education	94,286	94,286	-
Administration	1,378,826	1,378,826	-
Fiscal services	433,957	433,957	-
Business	170,897	170,897	-
Operation and maintenance	2,217,695	2,217,695	-
Pupil transportation	1,284,627	1,284,627	-
Central services	16,617	16,617	-
Operation of non-instructional			
Food service operation	-	-	-
Community services	-	-	-
Extracurricular activities			
Academic and subject oriented	79,454	79,454	-
Sports oriented	351,759	351,759	-
Co-curricular activities	27,396	27,396	-
Capital outlay	255,743	255,743	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>17,833,228</u>	<u>17,833,228</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>440,087</u>	<u>441,312</u>	<u>1,225</u>
Other financing sources (uses)			
Bond proceeds	-	-	-
Operating transfers-in	-	-	-
Gain on sale of fixed assets	13,048	13,048	-
Advances in	174,009	174,009	-
Operating transfers-out	(19,500)	(19,500)	-
Advances out	(20,006)	(20,006)	-
Total other financing sources (uses)	<u>147,551</u>	<u>147,551</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	587,638	588,863	1,225
Prior year encumbrances	217,218	217,218	-
Fund balances, beginning of year	4,938,074	4,938,074	-
Fund balances, end of year	<u>\$ 5,742,930</u>	<u>\$ 5,744,155</u>	<u>\$ 1,225</u>

The accompanying notes are an integral part of these financial statements.



Special Revenue			Debt Service		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 4,220,268	\$ 4,220,268	\$ -	\$ 374,467	\$ 374,467	\$ -
-	-	-	-	-	-
3,321	3,355	34	-	-	-
1,829,404	1,829,404	-	45,332	45,332	-
160,471	160,471	-	-	-	-
72,914	72,914	-	-	-	-
34,002	34,002	-	-	-	-
<u>6,320,380</u>	<u>6,320,414</u>	<u>34</u>	<u>419,799</u>	<u>419,799</u>	<u>-</u>
4,721,376	4,721,376	-	-	-	-
352,820	352,820	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
135,359	135,359	-	-	-	-
67,522	67,522	-	-	-	-
-	-	-	-	-	-
89,937	89,937	-	-	-	-
65,438	65,438	-	5,799	5,799	-
-	-	-	-	-	-
14,797	14,797	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
313,370	313,370	-	-	-	-
25,948	25,948	-	-	-	-
94,990	94,990	-	-	-	-
-	-	-	-	-	-
89,186	89,186	-	-	-	-
-	-	-	309,286	309,286	-
-	-	-	134,832	134,832	-
<u>5,970,743</u>	<u>5,970,743</u>	<u>-</u>	<u>449,917</u>	<u>449,917</u>	<u>-</u>
<u>349,637</u>	<u>349,671</u>	<u>34</u>	<u>(30,118)</u>	<u>(30,118)</u>	<u>-</u>
-	-	-	3,059	3,059	-
17,000	17,000	-	109,136	109,136	-
-	-	-	-	-	-
10,589	10,589	-	-	-	-
-	-	-	-	-	-
(174,008)	(174,008)	-	-	-	-
<u>(146,419)</u>	<u>(146,419)</u>	<u>-</u>	<u>112,195</u>	<u>112,195</u>	<u>-</u>
203,218	203,252	34	82,077	82,077	-
38,891	38,891	-	-	-	-
131,154	131,154	-	374,874	374,874	-
<u>\$ 373,263</u>	<u>\$ 373,297</u>	<u>\$ 34</u>	<u>\$ 456,951</u>	<u>\$ 456,951</u>	<u>\$ -</u>

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
(NON-GAAP BUDGETARY BASIS) - ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND

FOR THE YEAR ENDED JUNE 30, 2002

(Concluded)

	Capital Projects		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Taxes	\$ 573,134	\$ 573,134	\$ -
Tuition and fees	-	-	-
Interest	8,243	8,490	247
Intergovernmental	166,865	166,865	-
Extracurricular	-	-	-
Miscellaneous	-	-	-
Charges for services	-	-	-
Total revenues	<u>748,242</u>	<u>748,489</u>	<u>247</u>
Expenditures			
Current			
Instruction			
Regular	12,165	12,165	-
Special	-	-	-
Vocational	-	-	-
Other instruction	-	-	-
Supporting services			
Pupil	-	-	-
Instructional staff	-	-	-
Board of education	-	-	-
Administration	-	-	-
Fiscal services	8,981	8,981	-
Business	-	-	-
Operation and maintenance	100,989	100,989	-
Pupil transportation	-	-	-
Central services	22,411	22,411	-
Operation of non-instructional			
Food service operation	-	-	-
Community services	-	-	-
Extracurricular activities			
Academic and subject oriented	-	-	-
Sports oriented	-	-	-
Co-curricular activities	-	-	-
Capital outlay	568,180	568,180	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>712,726</u>	<u>712,726</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>35,516</u>	<u>35,763</u>	<u>247</u>
Other financing sources (uses)			
Bond proceeds	-	-	-
Operating transfers-in	-	-	-
Gain on sale of fixed assets	-	-	-
Advances in	-	-	-
Operating transfers-out	(109,136)	(109,136)	-
Advances out	-	-	-
Total other financing sources (uses)	<u>(109,136)</u>	<u>(109,136)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(73,620)</u>	<u>(73,373)</u>	<u>247</u>
Prior year encumbrances	364,582	364,582	-
Fund balances, beginning of year	41,983	41,983	-
Fund balances, end of year	<u>\$ 332,945</u>	<u>\$ 333,192</u>	<u>\$ 247</u>

The accompanying notes are an integral part of these financial statements.

Expendable Trust			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 13,667,227	\$ 13,667,227	\$ -
-	-	-	153,564	153,564	-
192	192	-	221,990	223,496	1,506
-	-	-	11,298,773	11,298,773	-
16,188	16,188	-	176,659	176,659	-
12,957	12,957	-	238,858	238,858	-
8,779	8,779	-	42,781	42,781	-
<u>38,116</u>	<u>38,116</u>	<u>-</u>	<u>25,799,852</u>	<u>25,801,358</u>	<u>1,506</u>
3,557	3,557	-	11,310,441	11,310,441	-
199	199	-	2,131,527	2,131,527	-
-	-	-	601,490	601,490	-
-	-	-	92,857	92,857	-
18,202	18,202	-	1,338,101	1,338,101	-
-	-	-	1,358,755	1,358,755	-
-	-	-	94,286	94,286	-
-	-	-	1,468,763	1,468,763	-
-	-	-	514,175	514,175	-
-	-	-	170,897	170,897	-
36,397	36,397	-	2,369,878	2,369,878	-
-	-	-	1,284,627	1,284,627	-
-	-	-	39,028	39,028	-
10,885	10,885	-	10,885	10,885	-
-	-	-	313,370	313,370	-
-	-	-	105,402	105,402	-
-	-	-	446,749	446,749	-
-	-	-	27,396	27,396	-
-	-	-	913,109	913,109	-
-	-	-	309,286	309,286	-
-	-	-	134,832	134,832	-
<u>69,240</u>	<u>69,240</u>	<u>-</u>	<u>25,035,854</u>	<u>25,035,854</u>	<u>-</u>
<u>(31,124)</u>	<u>(31,124)</u>	<u>-</u>	<u>763,998</u>	<u>765,504</u>	<u>1,506</u>
-	-	-	3,059	3,059	-
-	-	-	126,136	126,136	-
-	-	-	13,048	13,048	-
-	-	-	184,598	184,598	-
-	-	-	(128,636)	(128,636)	-
-	-	-	(194,014)	(194,014)	-
-	-	-	4,191	4,191	-
(31,124)	(31,124)	-	768,189	769,695	1,506
26,462	26,462	-	647,153	647,153	-
21,937	21,937	-	5,508,022	5,508,022	-
<u>\$ 17,275</u>	<u>\$ 17,275</u>	<u>\$ -</u>	<u>\$ 6,923,364</u>	<u>\$ 6,924,870</u>	<u>\$ 1,506</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS -  
 ALL PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 2002

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating revenues			
Tuition and fees	\$ 45,544	\$ -	\$ 45,544
Extracurricular	984	-	984
Miscellaneous	7,955	-	7,955
Charges for services	651,838	2,377,834	3,029,672
Total operating revenues	<u>706,321</u>	<u>2,377,834</u>	<u>3,084,155</u>
Operating expenses			
Salaries and wages	319,677	-	319,677
Fringe benefits	144,665	-	144,665
Contractual services	14,394	2,090,504	2,104,898
Materials and supplies	433,524	-	433,524
Other expenses	1,847	-	1,847
Depreciation	1,937	-	1,937
Total operating expenses	<u>916,044</u>	<u>2,090,504</u>	<u>3,006,548</u>
Operating income (loss)	<u>(209,723)</u>	<u>287,330</u>	<u>77,607</u>
Nonoperating revenues (expenses)			
Interest	900	25,459	26,359
Intergovernmental	146,213	-	146,213
Loss on sale of fixed assets	(16)	-	(16)
Total nonoperating revenues (expenses)	<u>147,097</u>	<u>25,459</u>	<u>172,556</u>
Net income (loss)	(62,626)	312,789	250,163
Add back depreciation on contributed capital	1,779	-	1,779
Retained earnings, beginning of year	64,186	439,615	503,801
Retained earnings, end of year	<u>\$ 3,339</u>	<u>\$ 752,404</u>	<u>\$ 755,743</u>

The accompanying notes are an integral part of these financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT

COMBINED STATEMENT OF CASH FLOWS -  
ALL PROPRIETARY FUND TYPES

FOR THE YEAR ENDED JUNE 30, 2002

	Enterprise	Internal Service	Totals (Memorandum Only)
Cash flows from operating activities:			
Operating income (loss)	\$ (209,723)	\$ 287,330	\$ 77,607
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:			
Donated commodities used	34,010	-	34,010
Depreciation	1,937	-	1,937
Changes in net assets (increase) decrease and liabilities increase (decrease):			
Accounts receivable	-	6,930	6,930
Due from other governments	(1,411)	-	(1,411)
Prepaid expenses	-	2,281	2,281
Inventories and supplies	(2,039)	-	(2,039)
Accounts and contracts payable	(118)	(3,273)	(3,391)
Accrued salaries and benefits	18,438	-	18,438
Due to other governments	10,064	-	10,064
Due to other funds	9,417	-	9,417
Deferred revenue	2,038	-	2,038
Claims and judgements payable	-	30,105	30,105
Accrued leave benefits	4,179	-	4,179
Total adjustments	<u>76,515</u>	<u>36,043</u>	<u>112,558</u>
Net cash provided by (used in) operating activities	<u>(133,208)</u>	<u>323,373</u>	<u>190,165</u>
Cash flows from non-capital financing activities:			
Intergovernmental revenue	112,203	-	112,203
Net cash provided by non-capital financing activities	<u>112,203</u>	<u>-</u>	<u>112,203</u>
Cash flows from capital and related financing activities:			
Acquisition of fixed assets	(30,014)	-	(30,014)
Net cash (used in) capital and related financing activities	<u>(30,014)</u>	<u>-</u>	<u>(30,014)</u>
Cash flows provided by investing activities:			
Interest income	900	25,459	26,359
Net cash provided by investing activities	<u>900</u>	<u>25,459</u>	<u>26,359</u>
Net increase (decrease) in cash and cash equivalents	(50,119)	348,832	298,713
Equity in pooled cash and equivalents, beginning of year	107,898	752,551	860,449
Equity in pooled cash and equivalents, end of year	<u>\$ 57,779</u>	<u>\$ 1,101,383</u>	<u>\$ 1,159,162</u>
Non-cash transactions:			
Disposal of fixed assets, net book value	<u>\$ 16</u>	<u>\$ -</u>	<u>\$ 16</u>

The accompanying notes are an integral part of these financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

**NOTE 1 NATURE OF BASIC OPERATIONS AND DESCRIPTION OF THE ENTITY**

The North Ridgeville City School District (the District) was established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city school district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under an elected Board of Education, consisting of five members, and is responsible for providing public education to residents of the District. Average daily membership on or as of, October 1, 2001 was 3,277. The District employs 237 certificated and 188 non-certificated employees.

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 District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the North Ridgeville City School District, this includes general operations, food service and student related activities of the District.

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

Blended component units, although legally separate entities are, in substance, part of the District's operations and so data from these units are combined with data of the District. The District's blended component unit is described below:

Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust) - Although the Trust is legally separate from the District, it should be reported as if it were part of the primary government because its sole purpose is to provide benefits to District employees for hospitalization, medical, dental, vision and prescription drugs as provided for in the collective bargaining agreements. The District's participation is disclosed in Note 16 to the financial statements.

Financial information for the Trust's year ended March 31, 2002 is presented in these financial statements as an internal service fund. Complete financial statements for the Trust may be obtained by contacting the Plan Administrator at 10045 College Park, Concord, Ohio 44060.

The following entities, which perform activities within the District's boundaries for the benefit of its residents, are excluded from the accompanying financial statements because the District is not financially accountable for these entities, nor are they fiscally dependent on the District.

Lake Erie Educational Computer Association - The North Ridgeville City School District participates in the Lake Erie Educational Computer Association (LEECA). LEECA provides data services needed by the participating school districts. This is a jointly governed organization. The District's participation is disclosed in Note 20 to the financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 1 NATURE OF BASIC OPERATIONS AND DESCRIPTION OF THE ENTITY (continued)

Lake Erie Regional Council - The Lake Erie Regional Council (LERC) promotes cooperative agreements to its members in dealing with problems of mutual concern. This is a jointly governed organization. The District's participation is disclosed in Note 20 to the financial statements.

Lorain County Joint Vocational School District - The Lorain County Joint Vocational School District is a separate body politic and corporate, established by the Ohio Revised Code to provide for vocational and special education needs of the students. The Board of the Lorain County Joint Vocational School District is comprised of representatives from each participating school district and is responsible for approving its own budgets, appointing personnel, and accounting and financing related activities. The North Ridgeville City School District's students may attend the Lorain County Joint Vocational School District.

Management believes the financial statements included in this report represent all of the funds of the District over which the District has the ability to exercise direct operating control.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

The accounts of the North Ridgeville City School District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related, legal, and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The North Ridgeville City School District has the following fund types and account groups:

Governmental Fund Types

Governmental fund types are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay obligations of the current period, which is considered to be sixty days. Generally property taxes, although measurable, are not available soon enough after the current period to finance current period obligations, and accordingly, property taxes receivable are reflected as deferred revenue until available. 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. Nonexchange transactions, in which the 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 taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION (continued)

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, since the measurement focus of governmental funds is on decreases in financial resources. 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 funds for payments to be made early in the following year. Compensated absences are reported as a fund liability when payment will require the use of current available financial resources. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds. Governmental funds include the following fund types:

General Fund - used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - used to account for the proceeds of specific revenue sources, other than expendable trusts or major capital projects, which are legally restricted to expenditure for specified purposes.

Debt Service Fund - used to account for the accumulation of resources for the payment of interest and principal on long-term general obligation debt other than those payable from Enterprise Funds.

Capital Projects Funds - used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary or trust funds.

Proprietary Fund Types

Proprietary fund types are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. Allocations of costs, such as depreciation, are recognized in the proprietary funds. As permitted, the board of education has elected to apply only applicable FASB Statements and Interpretations issued before November 30, 1989 in its accounting and reporting practices for its proprietary operations, unless these pronouncements conflict with or contradict GASB pronouncements. Proprietary funds include the following fund types:

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

Internal Service Fund - used to account for the financing of goods or services provided by one department or agency to governmental units, on a cost-reimbursement basis.

Fiduciary Fund Types

Fiduciary fund types account for assets held by the government in a trustee capacity or as an agent on behalf of others. Fiduciary fund types are as follows:

Expendable Trust Fund - accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting.

Agency Funds - custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity.



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION  
(continued)

Account Groups

The District maintains two account groups as described below:

General Fixed Assets Account Group - used to account for fixed assets acquired principally for general purposes other than those accounted for in proprietary or trust funds.

General Long-term Debt Account Group - used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in proprietary funds.

B. DEPOSITS AND INVESTMENTS

For purposes of the statement of cash flows, the District considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The District pools its cash for investment and administration purposes. The provisions of the Ohio Revised Code restrict deposit and investment procedures. Purchased investments and other cash equivalents are neither charged when purchased nor credited at the time of redemption to their respective fund balances. Investment income is distributed to the funds based on their contribution to the pool, as permitted by the Ohio Revised Code.

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. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2002. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2002.

C. PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond June 30, 2002 are recorded as prepaid items.

D. RECEIVABLES

Receivables are reflected at their gross value reduced by the estimated amount that is expected to be uncollectible.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. INVENTORIES AND SUPPLIES

The costs of inventory items are recognized as expenditures when purchased in the governmental funds and recognized as expenses when used in the enterprise funds. For all funds, cost is determined on a first-in, first-out basis.

F. FIXED ASSETS AND DEPRECIATION

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest incurred during construction is not capitalized on general fixed assets. The District does not possess any infrastructure.

Fixed assets, which are used in proprietary fund type activities, are capitalized in the respective funds. Fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at estimated fair market value when received, based on historical information available. Proprietary fund type fixed assets consist of machinery and equipment. Depreciation is computed using the straight-line method based on composite lives of the assets.

G. LONG-TERM LIABILITIES

Unmatured general long-term liabilities, which are related to governmental fund type operations, are reflected in the general long-term debt account group.

H. UNPAID COMPENSATED ABSENCES

Compensated absences are absences for which employees will be paid, such as vacation, sick leave, and severance. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the government and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the government and its employees are accounted for in the period in which such services are rendered or such events take place.

In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for them. The remainder of the compensated absence liability is reported in the General Long-term Debt Account Group. In the proprietary funds, compensated absences are recorded as an expense and liability of the fund that will pay for them. Benefits are accrued using the vesting method.

I. FUND EQUITY

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

J. TOTAL COLUMNS

Total columns on the general purpose financial statements are captioned "Memorandum Only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

L. INTERFUND TRANSACTIONS

Operating transfers-in do not equal operating transfers-out on the budgetary basis financial statements because the District made transfers to Agency funds during the current year.

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY PROCESS

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

All funds, other than agency funds, are required to be budgeted and appropriated. The primary level of budgetary control is at the object code function level within each fund. Budgetary modifications may only be made by resolution of the Board of Education.

Tax Budget

A budget of estimated revenue and expenditures is submitted to the County Auditor, as Secretary of the County Budget Commission, by January 20 of each year for the ensuing July 1 to June 30 fiscal year.

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the District by March 1. As part of the certification, the District receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. Budget receipts, as shown in the accompanying "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - All Governmental Fund Types" do not include July 1, 2001 unencumbered fund balances. However, those fund balances are available for appropriations.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. BUDGETARY PROCESS (continued)

Appropriations

A temporary appropriation measure to control expenditures may be passed on or about July 1 of each year for the period July 1 to September 30. An annual appropriation resolution must be passed by October 1 of each year for the period July 1 to June 30. The appropriation resolution fixes spending authority at the fund, function, and object level and may be amended during the year as new information becomes available provided that total fund appropriations do not exceed current estimated resources, as certified.

Appropriations may be modified at the fund, function, object level by a resolution of the Board of Education. Several supplemental appropriation resolutions were legally enacted by the Board of Education during the year, however none of these amendments were significant. The budget figures, as shown in the accompanying "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - All Governmental Fund Types" represent the final appropriation amounts including all amendments and modifications.

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

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. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year-end for governmental funds are reported as reservations of fund balances for subsequent-year expenditures.

Budgetary Reporting

While reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis, as provided by law, is based upon accounting for transactions on a basis of cash receipts, disbursements, and encumbrances. Accordingly, the "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - All Governmental Fund Types" is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget and to demonstrate compliance with state statute. The major differences between the budget basis and the modified accrual basis of generally accepted accounting principles (GAAP basis) are that:

1. Revenues are recorded when received (budget basis) rather than when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid or encumbered (budget basis) rather than when the liability is incurred (GAAP basis).

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. BUDGETARY PROCESS (continued)

The adjustments necessary to convert the results of operations for the year from the budget basis to the GAAP basis for the governmental funds follow:

	Excess (deficiency) of revenues over expenditures and other sources (uses) - reconciliation of budget basis to GAAP basis				
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
Budget basis	\$ 588,863	\$ 203,252	\$ 82,077	\$ (73,373 )	\$ (31,124 )
Adjustments, increase (decrease)					
Revenue accruals	(480,206 )	(445,344 )	3,999,791	(23,607 )	-
Expenditure accruals	232,647	267,059	(4,021,568 )	313,804	2,452
GAAP basis, as reported	<u>\$ 341,304</u>	<u>\$ 24,967</u>	<u>\$ 60,300</u>	<u>\$ 216,824</u>	<u>\$ (28,672 )</u>

B. FUND EQUITY DEFICITS

Not apparent in the general purpose financial statements are deficit fund equity balances of \$ 693 in the M.I.S. Fund, \$ 24 in the SchoolNet Fund, and \$ 9,322 in the Uniform School Supplies Fund. These deficit equity balances at year-end resulted from reflecting expenditures and expenses in accordance with the accrual and modified accrual basis, which are substantially larger than the amounts recognized on the budget basis. The District, in accordance with its budget basis, will appropriate such expenditures from resources of the subsequent year.

NOTE 4 PRIOR PERIOD ADJUSTMENT

Note payable outstanding at June 30, 2001 has been reclassified from a fund liability of the Capital Projects fund to a long term liability recorded in the General Long-term Debt Account Group. The note proceeds were used to finance capital improvements. Beginning balances have been restated as follows:

	Balance June 30, 2001 as previously reported	Adjustment	Balance June 30, 2001 as restated
Capital Projects Fund Type	<u>\$ 85,334</u>	<u>\$ 286,558</u>	<u>\$ 371,892</u>
General Long-term Debt Account Group	<u>\$ 6,976,307</u>	<u>\$ 282,858</u>	<u>\$ 7,259,165</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 5 DEPOSITS AND INVESTMENTS

The North Ridgeville City School District maintains a cash and investment pool used by various funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Pooled cash and equivalents."

A. LEGAL REQUIREMENTS

State statute classifies monies held by the District into three categories.

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

Inactive deposits are public deposits that the District's 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 as 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 passbook accounts. Interim monies may be invested in the following obligations provided they matured or were redeemable within two years from the date of purchase:

- 1.) United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- 2) Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuance of federal government agencies or instrumentalities;
- 3) Written repurchase agreements in the securities listed above, provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to daily, and that the term of the agreement must not exceed thirty days;
- 4) Bonds and other obligations of the State of Ohio;
- 5) No-load money market mutual funds consisting exclusively of obligations described in division 1) or 2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- 6) The State Treasurer's investment pool (STAROhio);
- 7) Certain bankers' acceptance and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
- 8) Under limited circumstances, corporate debt interest rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2002

NOTE 5 DEPOSITS AND INVESTMENTS (continued)

A. LEGAL REQUIREMENTS (continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation of debt of the District, and must be purchased with the expectation that it will be held until maturity.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

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

B. DEPOSITS

At year-end, the carrying amount of the North Ridgeville City School District's deposits was \$ 1,161,555, which includes \$ 2,945 of cash on hand. The bank balance was \$ 1,338,416, all of which was covered by federal depository insurance or by collateral held by a qualified third party trustee in the name of the North Ridgeville City School District or its component unit.

C. INVESTMENTS

Investments are categorized to give an indication of the level of risk assumed by the entity at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the District's name. Investment in STAROhio, the State Treasurer's Investment Pool, is not classified by degree of credit risk since it is not evidenced by securities that exist in physical or book entry form.

	Category	Carrying
	3	Value
Repurchase agreements	\$ 240,000	\$ 240,000
STAROhio		7,371,711
		\$ 7,611,711

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 6 FIXED ASSETS AND ACCUMULATED DEPRECIATION

A. GENERAL FIXED ASSETS ACCOUNT GROUP

The changes in general fixed assets during the year consisted of:

	Balance June 30, 2001	Additions	Disposals	Balance June 30, 2002
Land	\$ 216,758	\$ -	\$ -	\$ 216,758
Buildings and improvements	19,170,298	-	-	19,170,298
Furniture, fixtures and equipment	5,352,406	247,934	88,305	5,512,035
Vehicles	1,515,693	57,816	-	1,573,509
	<u>\$ 26,255,155</u>	<u>\$ 305,750</u>	<u>\$ 88,305</u>	<u>\$ 26,472,600</u>

B. PROPRIETARY FUND TYPE FIXED ASSETS

Proprietary fund type fixed assets and accumulated depreciation at year-end consisted of:

<u>Enterprise</u>	Balance June 30, 2002
Machinery and equipment	\$ 212,219
Less accumulated depreciation	(162,256 )
Net fixed assets	<u>\$ 49,963</u>

NOTE 7 DEFERRED REVENUE

Deferred revenue at year-end consisted of:

	Balance June 30, 2002
Property taxes receivable	\$ 11,425,390
Grants receivable	744,502
Federal commodities, unused	9,848
	<u>\$ 12,179,740</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 8 NOTES PAYABLE

Notes payable outstanding at year-end consisted of tax anticipation notes:

	Rate of Interest	Issue Date	Maturity Date	Balance June 30, 2002
Capital improvements	5.25%	3-27-97	4-01-04	\$ 188,572

Debt service requirements to retire notes payable outstanding at June 30, 2002, consisted of:

Year ending June 30,	Principal	Interest	Total
2003	\$ 94,286	\$ 9,900	\$ 104,186
2004	94,286	4,950	99,236
	<u>\$ 188,572</u>	<u>\$ 14,850</u>	<u>\$ 203,422</u>

NOTE 9 GENERAL LONG-TERM DEBT

Changes in general long-term debt consisted of:

	Restated, Outstanding June 30, 2001	Additions	Deductions	Outstanding June 30, 2002
Due to other governments	\$ 185,066	\$ 177,464	\$ 185,066	177,464
Note payable	282,858	-	94,286	188,572
Bonds payable	3,990,000	3,731,348	3,915,000	3,806,348
Capital leases	13,253	-	1,670	11,583
Accrued leave benefits	2,787,988	296,438	360,812	2,723,614
	<u>\$ 7,259,165</u>	<u>\$ 4,205,250</u>	<u>\$ 4,556,834</u>	<u>\$ 6,907,581</u>

Due to other governments recorded as general long-term debt consists of pension obligations payable that will not be paid with current available financial resources.

NOTE 10 ADVANCE REFUNDING

During 2002, the District advance refunded \$ 3,700,000 of general obligation bonds. The District issued \$ 3,669,550 of general obligation refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust for the purpose of generating resources for future debt service payments of the refunded debt. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the general long-term debt account group. This advance refunding was undertaken to reduce total debt service payments over the next fifteen years by \$ 532,970 and to obtain an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$ 279,990. At June 30, 2002, outstanding general obligation bonds of \$ 3,700,000 are considered to be defeased.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 10 ADVANCE REFUNDING (continued)

The refunding issue is comprised of both current interest bonds, par value \$3,774,550, and capital appreciation bonds, par value \$ 900,000. The average interest rate on the current interest bonds is 3.85%. The capital appreciation bonds mature each December 1, 2008 through 2010 (effective interest rate 14.5%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The present value (as of issue date) reported in the general long-term debt account group at June 30, 2002 was \$ 316,348. The accreted interest of \$ 31,798 has been included in the general long term debt account group at June 30, 2002.

NOTE 11 BONDS PAYABLE

Bonds payable at year-end consisted of:

	<u>Outstanding June 30, 2001</u>	<u>Additions</u>	<u>Deductions</u>	<u>Outstanding June 30, 2002</u>
General obligation bonds				
School Improvement Bonds, (1992) 6.30% through 2017	\$ 3,990,000	\$ -	\$ 3,840,000	\$ 150,000
School Improvement, refunding current interest bonds, (2001) 3.85% through 2016	-	3,415,000	75,000	3,340,000
School Improvement, refunding capital appreciation bonds, (2001) 14.5 (average effective) 2008, 2009, 2010 maturity	-	316,348	-	316,348
	<u>\$ 3,990,000</u>	<u>\$ 3,731,348</u>	<u>\$ 3,915,000</u>	<u>\$ 3,806,348</u>

Debt service requirements to retire bonds payable at June 30, 2002, consisted of:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003	\$ 240,000	\$ 138,273	\$ 378,273
2004	250,000	129,206	379,206
2005	260,000	121,165	381,165
2006	270,000	112,150	382,150
2007	275,000	102,407	377,407
2008-2012	869,550	1,046,638	1,916,188
2013-2017	1,641,798	184,658	1,826,456
	<u>\$ 3,806,348</u>	<u>\$ 1,834,497</u>	<u>\$ 5,640,845</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 12 OPERATING LEASE

The District is obligated under certain leases accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations, and therefore, the results of the lease agreements are not reflected in the District's account groups. During fiscal year 2002, expenditures for operating leases totaled \$ 95,352. The following is a schedule of the future minimum lease payments as of June 30, 2002.

Year ending June 30,	Amount
2003	\$ 95,352
2004	60,135
2005	8,066
Total minimum lease payments	<u>\$ 163,553</u>

NOTE 13 CAPITAL LEASE OBLIGATIONS

The North Ridgeville City School District is obligated under certain leases accounted for as capital leases. The leased assets and related obligations are accounted for in the general fixed asset account group and the general long-term debt account group, respectively. The assets under capital leases totaled \$ 16,956 at June 30, 2002.

The following is a schedule of future minimum lease payments under the capital leases together with the net present value of the minimum lease payments as of June 30, 2002.

Year ending June 30,	Amount
2003	\$ 6,234
2004	6,234
2005	3,959
Total minimum lease payments	16,427
Less amount representing interest	4,844
Net present value of minimum lease payments	<u>\$ 11,583</u>

NOTE 14 CONTRIBUTED CAPITAL

The changes in the District's contributed capital accounts of its Food Service Fund were as follows:

	Amount
Balance at 6/30/01	\$ 9,672
Less depreciation	(1,779 )
Balance at 6/30/02	<u>\$ 7,893</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2002

NOTE 15 PROPERTY TAXES

Property taxes include amounts levied against all real, public utility and tangible personal property located in the District. Taxes collected on real property, other than public utility, in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of the preceding year, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years. Real property taxes are payable annually or semi-annually. The first payment is due January 20, with the remainder payable by June 20.

Taxes collected from tangible personal property, other than public utility, in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business, except for public utilities, is currently assessed for ad valorem taxation purposes at 25% of its true value. Amounts 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.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously. The County Treasurer collects property taxes on behalf of all taxing districts in the County. The County Auditor periodically remits to the District its portion of the taxes collected.

The tax applied to real property collected in 2002 before certain homestead and rollback reductions, which reductions are reimbursed to the District by the State of Ohio, amounted to \$ 46.47 per \$ 1,000 of valuation. After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$ 32.49 per \$ 1,000 of assessed valuation of real property classified as residential/agricultural and \$ 34.14 per \$ 1,000 of assessed valuation for all other real property. The tax rate applied to tangible personal property for the current year ended June 30, 2002, was \$ 46.47 per \$ 1,000 of valuation.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which became measurable at June 30, 2002. 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, 2002 was \$ 2,736,618 and is recognized as revenue.

The property valuation consisted of:

Real Property - 2001	
Residential / Agricultural	\$ 354,639,600
Commercial / Industrial	49,049,630
Public Utilities	54,310
Tangible Personal Property - 2002	
General	29,496,480
Public Utilities	13,448,390
	\$ 446,688,410

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

**NOTE 16 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors, and omissions, injuries to employees and natural disasters. There have not been any significant reductions in insurance coverage from coverage in the prior year, and the amounts of settlements have not exceeded coverage for any of the prior three years.

The District has a property and casualty policy with the Indiana Insurance Company. The deductible is \$ 2,500 per incident on property and \$ 500 per incident on inland marine. All vehicles are insured with Indiana Insurance Company and have a \$ 500 deductible. The umbrella policy is insured with Indiana Insurance. This umbrella is excess liability insurance over the primary coverage. The limits of this coverage are \$ 4,000,000 per occurrence and \$ 4,000,000 per aggregate. All board members, administrators and employees are covered under a school district liability policy with Indiana Insurance Company with a \$ 2,500 deductible and \$ 1,000,000 limit per claim and a \$ 2,000,000 annual aggregate limit. A surety bond in the amount of \$ 25,000 covers the Treasurer with Ohio Farmers Insurance Company. Remaining employees, who handle money, are covered with a public employees blanket bond in the amount of \$ 100,000 with Indiana Insurance Company and have a \$ 1,000 deductible.

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

The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

In order to minimize the annual cost of medical insurance, the North Ridgeville City School District Board of Education and unions that represent its employees have entered into a Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust). The Trust provides benefits for hospitalization, medical, dental, vision, and prescription drugs, in accordance with terms and provisions as agreed to by the Plan Trustees, including a per person \$ 1,000,000 lifetime limit, with enrollment periods as provided in the Trust agreement. Provisions in the union contracts limit contributions by the District to fund benefits with its employees. Those union contracts require the Plan Trustees to devise cost containment measures in the event that benefit expenditures exceed money contributions that the Board of Education is required to make. Thus in future years, contributions from employees may be required, or other cost containing measures may be implemented.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 16 RISK MANAGEMENT (continued)

The claims liability of \$ 366,349 reported in the internal service fund at June 30, 2002, is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement No. 30. The Trust establishes a liability for both reported and unreported insured events. Changes in the balance of claims liability are summarized below. Incurred claims and claim payments are not segregated between current and prior year claims due to the impracticability of obtaining such information.

	June 30, 2002	June 30, 2001
Unpaid claims, beginning of year	\$ 336,244	\$ 322,278
Incurred claims	1,863,922	2,025,211
Paid claims	(1,833,817 )	(2,011,245 )
Unpaid claims, end of year	\$ 366,349	\$ 336,244

NOTE 17 INTERFUND TRANSACTIONS

Interfund balances at June 30, 2002, consist of the following individual fund receivables and payables:

	Receivables	Payables
General Fund	\$ 52,310	\$ -
Special Revenue Funds		
Chapter 1	-	16,001
Title VI	-	6,822
Drug Free Schools	-	3,938
Capital Projects Funds		
Schoolnet Plus	-	24
Enterprise Funds		
Uniform School Supplies	-	25,525
	\$ 52,310	\$ 52,310

NOTE 18 PENSION PLANS

A. SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS)

The North Ridgeville City 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. The School Employees Retirement System 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 SERS, 45 N. Fourth Street, Columbus, Ohio 43215-3634 or by calling (614) 222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the North Ridgeville City School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The North Ridgeville City School district's contributions to SERS for the years ended June 30, 2002, 2001, and 2000 were \$ 469,300 \$ 406,400, and \$ 395,700, respectively. The full amount has been contributed for 2001 and 2000. For 2002, \$ 268,200 (57%) has been contributed with the remainder being reported as a fund liability within the respective funds and the general long-term debt account group.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 18 PENSION PLANS (continued)

B. STATE TEACHERS RETIREMENT SYSTEM (STRS)

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

Plan members are required to contribute 9.3 percent of their annual covered salary and the North Ridgeville City School District is required to contribute 14 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The North Ridgeville City School District's contribution to STRS for the years ended June 30, 2002, 2001, and 2000 were \$ 1,765,300, \$ 1,691,400, and \$ 1,582,600, respectively. The full amount has been contributed for 2001 and 2000. For 2002, \$ 1,474,400 (83%) has been contributed with the remainder being reported as a liability within the respective funds.

NOTE 19 POSTEMPLOYMENT BENEFITS

A. SCHOOL EMPLOYEES RETIREMENT SYSTEM

The Ohio Revised Code gives the School Employees Retirement System (SERS) the discretionary authority to provide postretirement health care to retirees and their dependents. 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.

After the allocation for basic benefits, the remainder of the employer's contribution is allocated to providing health care benefits. At June 30, 2001 (the latest information available) the allocation rate is 9.80%. 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 2001, the minimum pay has been established as \$ 12,400. The surcharge rate added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

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, 2001 were \$ 161,439,934 and the target level was \$ 242.2 million. At June 30, 2001, the Retirement System's net assets available for payment of health care benefits was \$ 315.7 million.

The number of participants receiving health care benefits is approximately 50,000. The portion of the District's contributions that were used to fund postemployment benefits amounted to \$ 357,800.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 19 POSTEMPLOYMENT BENEFITS (continued)

B. STATE TEACHERS RETIREMENT SYSTEM

State Teachers Retirement System of Ohio (STRS Ohio) provides access to health care benefits for retirees and their dependents. Coverage under the current program includes hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to Revised Code (R.C.), the State Teachers Retirement Board (the board) has discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium.

The Ohio Revised Code grants authority to STRS Ohio to provide health care coverage to benefit recipients, spouses, and dependents. By Ohio law, the cost of the coverage paid from STRS Ohio funds shall be included in the employer contribution rate, currently 14% of covered payroll.

The Retirement Board allocates employer contributions to the Health Care Reserve Fund from which health care benefits are paid. For the fiscal year ended June 30, 2001 (the latest information available), the board allocated employer contributions equal to 4.5% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$ 3.256 billion on June 30, 2001.

For the year ended June 30, 2001, net health care costs paid by STRS were \$ 300,772,000. There were 102,132 eligible benefit recipients.

NOTE 20 JOINTLY GOVERNED ORGANIZATIONS

A. LAKE ERIE EDUCATIONAL COMPUTER ASSOCIATION (LEECA)

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035. During the year ended June 30, 2002 the District paid \$ 144,152 to LEECA.



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2002

NOTE 20 JOINTLY GOVERNED ORGANIZATIONS (continued)

B. LAKE ERIE REGIONAL COUNCIL (LERC)

The Lake Erie Regional Council (LERC) is a jointly governed organization among thirteen districts. The jointly governed organization was formed for the purpose of promoting cooperative agreements and activities among its members in dealing with problems of mutual concern such as a media center, gas consumption, food service and insurance. Each member provided operating resources to LERC on a per pupil or actual usage charge except for insurance. The LERC assembly consists of a superintendent or designated representative from each participating district and the fiscal agent. LERC is governed by a board of directors chosen from the general membership. The degree of control exercised by any participating district is limited to its representation on the board. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County located at 1885 Lake Avenue, Elyria, Ohio 44035. During the year ended June 30, 2002 the District paid \$ 195,714 to LERC.

NOTE 21 RETIREMENT INCENTIVE PLAN

The North Ridgeville City School District has adopted an early retirement incentive plan which became effective July 1, 1998 and expires June 30, 2004. Certificated employees who meet certain eligibility requirements will receive a lump sum retirement buyout equal to \$ 700 for each year of STRS service. Payment will be made in three equal installments beginning in January of the calendar year following the date of retirement and the following two Januarys thereafter. As of June 30, 2002 the District's liability related to this retirement incentive plan was \$ 392,025.

NOTE 22 STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into various reserves. During fiscal year ended June 30, 2002, the reserve activity (cash basis) was as follows:

	Textbook	Capital Maintenance	Budget Stabilization
Balance, July 1, 2001	\$ (16,473 )	\$ -	\$ 286,162
Required set aside	413,221	413,221	-
Qualifying expenditures	(396,748 )	(413,221 )	(286,162 )
Balance June 30, 2002	\$ -	\$ -	\$ -

Expenditures and offsets for textbooks and capital maintenance during the year were \$ 594,448 and \$ 542,004, respectively, which exceeded the required set-aside and the reserve balance. Textbook expenditures exceeded statutory requirements by \$ 197,700, which may be used as offset credits for future years' set aside requirements.

NOTE 23 CONTINGENT LIABILITIES

The District receives financial assistance from various state and federal agencies. There are certain requirements of a compliance nature that have to be met and programs are subject to audit by the grantor agency. Any disallowed claims could be liabilities of the general fund or other applicable funds. In the opinion of management, claims, if any, that might arise would not have a material effect on the District's financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 24 SEGMENT INFORMATION - ENTERPRISE FUNDS

The District maintains enterprise funds to account for the operation of school food service, uniform school supplies, and summer school. Segment information related to these follows:

	Food Service	Uniform School Supplies	Summer School	Total Enterprise
Operating revenues	<u>\$ 623,096</u>	<u>\$ 46,645</u>	<u>\$ 36,580</u>	<u>\$ 706,321</u>
Operating expenses				
Salaries and wages	275,902	-	43,775	319,677
Fringe benefits	137,742	-	6,923	144,665
Contractual services	14,394	-	-	14,394
Materials and supplies	374,427	58,382	715	433,524
Other	1,847	-	-	1,847
Depreciation	1,937	-	-	1,937
Total operating expenses	<u>806,249</u>	<u>58,382</u>	<u>51,413</u>	<u>916,044</u>
Operating loss	<u>(183,153)</u>	<u>(11,737)</u>	<u>(14,833)</u>	<u>(209,723)</u>
Nonoperating revenues	<u>147,097</u>	<u>-</u>	<u>-</u>	<u>147,097</u>
Net loss	<u>\$ (36,056)</u>	<u>\$ (11,737)</u>	<u>\$ (14,833)</u>	<u>\$ (62,626)</u>
Other information				
Net working capital	<u>\$ (32,992)</u>	<u>\$ (9,322)</u>	<u>\$ 8,322</u>	<u>\$ (33,992)</u>
Fixed asset additions	<u>\$ 30,014</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,014</u>
Fixed asset disposals	<u>\$ (12,042)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,042)</u>
Total assets	<u>\$ 94,364</u>	<u>\$ 18,793</u>	<u>\$ 33,367</u>	<u>\$ 146,524</u>
Total equity	<u>\$ 12,232</u>	<u>\$ (9,322)</u>	<u>\$ 8,322</u>	<u>\$ 11,232</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2002

NOTE 25 OHIO SCHOOL FUNDING PLAN

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school funding plan is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school funding scheme that is thorough and efficient..." The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

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## GENERAL FUND

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
GENERAL FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2002 AND JUNE 30, 2001

	2002	2001
<b>Assets</b>		
Pooled cash and equivalents	\$ 6,032,039	\$ 4,869,130
Receivables		
Taxes, current	8,724,364	8,411,344
Taxes, delinquent	242,300	191,540
Due from other governments	20,489	5,235
Due from other funds	52,310	206,313
Restricted cash and equivalents	-	286,162
<b>Total assets and other debits</b>	<b>\$ 15,071,502</b>	<b>\$ 13,969,724</b>
<b>Liabilities and fund balances</b>		
<b>Liabilities</b>		
Accounts and contracts payable	\$ 85,940	\$ 135,830
Accrued salaries, wages, and benefits	2,576,892	2,449,149
Due to other governments	385,685	390,654
Deferred revenue	7,268,460	6,583,229
Accrued leave benefits	29,928	27,569
<b>Total liabilities</b>	<b>10,346,905</b>	<b>9,586,431</b>
<b>Fund balances</b>		
Reserved for property taxes	1,698,204	2,019,655
Reserved for budget stabilization	-	286,162
Reserved for encumbrances	212,700	127,740
Unreserved	2,813,693	1,949,736
<b>Total fund balances</b>	<b>4,724,597</b>	<b>4,383,293</b>
<b>Total liabilities and fund balances</b>	<b>\$ 15,071,502</b>	<b>\$ 13,969,724</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED JUNE 30, 2002 AND JUNE 30, 2001

	2002	2001
Revenues		
Taxes	\$ 8,177,907	\$ 8,354,125
Tuition and fees	153,564	210,736
Interest	211,459	441,992
Intergovernmental	9,272,426	9,121,405
Miscellaneous	152,987	154,667
Total revenues	17,968,343	18,282,925
Expenditures		
Current		
Instruction		
Regular	6,539,077	7,069,224
Special	1,844,301	1,814,179
Vocational education	605,304	575,705
Other	91,804	96,914
Supporting services		
Pupil	1,204,381	1,081,126
Instructional	1,327,652	980,279
Board of education	82,133	98,905
Administration	1,404,981	1,386,822
Fiscal	426,128	419,400
Business	174,373	206,185
Operation and maintenance	2,165,363	2,034,146
Pupil transportation	1,276,036	1,210,559
Central services	17,324	9,023
Non-instructional services		
Community services	151	251
Extracurricular		
Academic oriented	82,002	77,940
Sports oriented	348,430	323,459
Co-curricular	27,413	36,846
Debt service		
Principal	1,670	2,902
Interest	4,564	12,693
Total expenditures	17,623,087	17,436,558
Excess (deficiency) of revenues over expenditures	345,256	846,367
Other financing sources (uses)		
Operating transfers-in	-	360,253
Gain on sale of fixed assets	13,048	-
Operating transfers-out	(17,000)	(399,721)
Total other financing sources (uses)	(3,952)	(39,468)
Excess (deficiency) of revenues over expenditures and other sources (uses)	341,304	806,899
Fund balances, beginning of year	4,383,293	3,576,394
Fund balances, end of year	\$ 4,724,597	\$ 4,383,293

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	General		
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$ 8,499,358	\$ 8,499,358	\$ -
Tuition and fees	153,564	153,564	-
Interest	210,234	211,459	1,225
Intergovernmental	9,257,172	9,257,172	-
Miscellaneous	152,987	152,987	-
<b>Total revenues</b>	<b>18,273,315</b>	<b>18,274,540</b>	<b>1,225</b>
<b>Expenditures</b>			
<b>Current</b>			
<b>Instruction</b>			
<b>Regular</b>			
Salaries	4,740,538	4,740,538	-
Benefits	1,172,457	1,172,457	-
Purchased services	220,556	220,556	-
Materials and supplies	439,792	439,792	-
<b>Total regular</b>	<b>6,573,343</b>	<b>6,573,343</b>	<b>-</b>
<b>Special</b>			
Salaries	1,106,078	1,106,078	-
Benefits	445,377	445,377	-
Purchased services	211,042	211,042	-
Materials and supplies	16,011	16,011	-
<b>Total special</b>	<b>1,778,508</b>	<b>1,778,508</b>	<b>-</b>
<b>Vocational</b>			
Salaries	474,021	474,021	-
Benefits	124,097	124,097	-
Purchased services	3,372	3,372	-
<b>Total vocational</b>	<b>601,490</b>	<b>601,490</b>	<b>-</b>
<b>Other instruction</b>			
Benefits	(520)	(520)	-
Purchased services	93,377	93,377	-
<b>Total other instruction</b>	<b>92,857</b>	<b>92,857</b>	<b>-</b>
<b>Total instruction</b>	<b>9,046,198</b>	<b>9,046,198</b>	<b>-</b>
<b>Supporting services</b>			
<b>Pupil</b>			
Salaries	881,975	881,975	-
Benefits	268,254	268,254	-
Purchased services	4,270	4,270	-
Materials and supplies	30,041	30,041	-
<b>Total pupil</b>	<b>1,184,540</b>	<b>1,184,540</b>	<b>-</b>
<b>Instructional staff</b>			
Salaries	803,012	803,012	-
Benefits	341,151	341,151	-
Purchased services	23,411	23,411	-
Materials and supplies	16,803	16,803	-
Other	106,856	106,856	-
<b>Total instructional staff</b>	<b>1,291,233</b>	<b>1,291,233</b>	<b>-</b>

(Continued)



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	General (continued)		
	Budget	Actual	Variance Favorable (Unfavorable)
Board of education			
Salaries	13,120	13,120	-
Benefits	685	685	-
Purchased services	60,864	60,864	-
Materials and supplies	973	973	-
Other	18,644	18,644	-
Total board of education	<u>94,286</u>	<u>94,286</u>	-
Administration			
Salaries	937,387	937,387	-
Benefits	323,333	323,333	-
Purchased services	78,787	78,787	-
Materials and supplies	37,506	37,506	-
Other	1,813	1,813	-
Total administration	<u>1,378,826</u>	<u>1,378,826</u>	-
Fiscal services			
Salaries	189,200	189,200	-
Benefits	23,727	23,727	-
Purchased services	31,497	31,497	-
Materials and supplies	4,671	4,671	-
Other	184,862	184,862	-
Total fiscal services	<u>433,957</u>	<u>433,957</u>	-
Business			
Salaries	124,890	124,890	-
Benefits	35,322	35,322	-
Purchased services	3,060	3,060	-
Other	7,625	7,625	-
Total business	<u>170,897</u>	<u>170,897</u>	-
Operation and maintenance			
Salaries	960,123	960,123	-
Benefits	383,168	383,168	-
Purchased services	805,219	805,219	-
Materials and supplies	69,185	69,185	-
Total operation and maintenance	<u>2,217,695</u>	<u>2,217,695</u>	-
Pupil transportation			
Salaries	770,212	770,212	-
Benefits	330,135	330,135	-
Purchased services	18,499	18,499	-
Materials and supplies	165,781	165,781	-
Total pupil transportation	<u>1,284,627</u>	<u>1,284,627</u>	-
Central services			
Salaries	5,080	5,080	-
Benefits	681	681	-
Purchased services	10,856	10,856	-
Total central services	<u>16,617</u>	<u>16,617</u>	-
Total supporting services	<u>8,072,678</u>	<u>8,072,678</u>	-

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	General (concluded)		Variance Favorable (Unfavorable)
	Budget	Actual	
Extracurricular activities			
Academic and subject oriented			
Salaries	68,505	68,505	-
Benefits	10,949	10,949	-
Total academic and subject oriented	<u>79,454</u>	<u>79,454</u>	<u>-</u>
Sports oriented			
Salaries	300,779	300,779	-
Benefits	50,980	50,980	-
Total sports oriented	<u>351,759</u>	<u>351,759</u>	<u>-</u>
Co-curricular activities			
Salaries	25,934	25,934	-
Benefits	1,462	1,462	-
Total co-curricular activities	<u>27,396</u>	<u>27,396</u>	<u>-</u>
Total extracurricular activities	<u>458,609</u>	<u>458,609</u>	<u>-</u>
Capital outlay	255,743	255,743	-
Total expenditures	<u>17,833,228</u>	<u>17,833,228</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>440,087</u>	<u>441,312</u>	<u>1,225</u>
Other financing sources (uses)			
Gain on sale of assets	13,048	13,048	-
Advances in	174,009	174,009	-
Operating transfers-out	(19,500)	(19,500)	-
Advances out	(20,006)	(20,006)	-
Total other financing sources (uses)	<u>147,551</u>	<u>147,551</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	587,638	588,863	1,225
Prior year encumbrances	217,218	217,218	-
Fund balances, beginning of year	4,938,074	4,938,074	-
Fund balances, end of year	<u>\$ 5,742,930</u>	<u>\$ 5,744,155</u>	<u>\$ 1,225</u>

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## SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for revenues from specific sources which are legally, or otherwise, restricted to expenditure for specific purposes.

Emergency Levy Fund - The purpose of this fund is to provide an account for the proceeds from a special levy. Such levy is necessary to satisfy a district's emergency needs or to prevent school closings.

Support Fund - This fund accounts for specific local revenue sources, other than taxes or expendable trusts (i.e. profits from vending machines, sales of pictures, etc.) that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Other Grants Fund - This is a fund used to account for the proceeds of specific revenue sources, other than state and federal grants that are legally restricted to expenditures for specified purposes.

Ohio Edison Savings Reserve Fund - This fund accounts for the proceeds of any bequest, gift, or endowment given to the school district for the Education Foundation Fund or given without conditions or limitations; or, for the proceeds of a transfer from the General Fund of up to one-half of one per cent of the total estimated appropriations included in the school district's tax budget.

Athletic Fund - The purpose of this fund is 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, band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Service Fund - This fund accounts for monies, which provide services and materials to pupils attending non-public schools within the school district.

Teacher Development Fund - The purpose of this fund is to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

M.I.S. Fund - The Management Information System Fund is provided for hardware and software development, or other costs associated with the requirements of the management information system.

Data Communications Fund - This fund is provided to account for money appropriated for Ohio Educational Computer Network Connections.

SchoolNet Teacher Development Fund - The purpose of this fund is to account for a limited number of professional development subsidy grants.

Ohio Reads Fund - This fund is intended 1) to improve reading outcomes, especially on the fourth grade reading proficiency test, and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

Miscellaneous State Grants Fund - The purpose of this fund is to account for various monies received from state agencies, which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Title II Fund - This fund provides funds for strengthening instruction in science, mathematics, modern foreign languages, English, arts and computer learning.

Title VIB Fund - This fund is for the provision of grants to assist states in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Title I Fund - This fund is to provide financial assistance to state and local educational agencies to meet the special needs of educationally deprived children.

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

Title IV Fund - This fund provides funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

EHA Preschool Fund - The Preschool Grant Program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Title VI-R Fund - This fund is used to account for monies to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants Fund – This fund is used to account for various monies received from the Federal government through state agencies or directly from the Federal government which are not accounted for elsewhere.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2002

	Emergency Levy	Support Fund	Other Grants	Ohio Edison Savings Reserve
<b>Assets</b>				
Pooled cash and equivalents	\$ 56,135	\$ 90,602	\$ 136	\$ -
Receivables, net of allowance				
Taxes, current	4,141,158	-	-	-
Taxes, delinquent	109,900	-	-	-
Due from other governments	-	-	-	-
<b>Total assets</b>	<b>\$ 4,307,193</b>	<b>\$ 90,602</b>	<b>\$ 136</b>	<b>\$ -</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 8,317	\$ -	\$ -
Accrued salaries, wages, and benefits	-	-	-	-
Due to other governments	8,524	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	3,394,842	-	-	-
Accrued leave benefits	-	-	-	-
<b>Total liabilities</b>	<b>3,403,366</b>	<b>8,317</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>				
Reserved for property taxes	856,216	-	-	-
Reserved for encumbrances	-	19,060	-	-
Unreserved, undesignated	47,611	63,225	136	-
<b>Total fund balances</b>	<b>903,827</b>	<b>82,285</b>	<b>136</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,307,193</b>	<b>\$ 90,602</b>	<b>\$ 136</b>	<b>\$ -</b>

Athletic	Auxiliary Service	Teacher Development	M.I.S.	Data Communications	SchoolNet Teacher Development	Ohio Reads
\$ 33,599	\$ 174,995	\$ -	\$ -	\$ 10,967	\$ 4,908	\$ 4,500
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 33,599</u>	<u>\$ 174,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,967</u>	<u>\$ 4,908</u>	<u>\$ 4,500</u>
\$ 2,947	\$ 16,574	\$ -	\$ -	\$ -	\$ 256	\$ -
-	16,226	-	-	-	-	-
-	2,086	-	-	-	336	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	693	-	-	-
<u>2,947</u>	<u>34,886</u>	<u>-</u>	<u>693</u>	<u>-</u>	<u>592</u>	<u>-</u>
-	-	-	-	-	-	-
8,140	51,551	-	-	-	-	-
22,512	88,558	-	(693)	10,967	4,316	4,500
<u>30,652</u>	<u>140,109</u>	<u>-</u>	<u>(693)</u>	<u>10,967</u>	<u>4,316</u>	<u>4,500</u>
<u>\$ 33,599</u>	<u>\$ 174,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,967</u>	<u>\$ 4,908</u>	<u>\$ 4,500</u>

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2002

(Concluded)

	Miscellaneous State Grants	Title II	Title VIB	Title I
<b>Assets</b>				
Pooled cash and equivalents	\$ 1,459	\$ 8,404	\$ 55,868	\$ 35,398
Receivables, net of allowance				
Taxes, current	-	-	-	-
Taxes, delinquent	-	-	-	-
Due from other governments	-	1,513	370,698	205,472
<b>Total assets</b>	<b>\$ 1,459</b>	<b>\$ 9,917</b>	<b>\$ 426,566</b>	<b>\$ 240,870</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 2,223	\$ 818	\$ -
Accrued salaries, wages, and benefits	-	-	13,693	-
Due to other governments	126	224	326	3,652
Due to other funds	-	-	-	16,001
Deferred revenue	-	1,513	370,698	205,472
Accrued leave benefits	-	-	-	-
<b>Total liabilities</b>	<b>126</b>	<b>3,960</b>	<b>385,535</b>	<b>225,125</b>
<b>Fund balances</b>				
Reserved for property taxes	-	-	-	-
Reserved for encumbrances	1,175	508	2,459	-
Unreserved, undesignated	158	5,449	38,572	15,745
<b>Total fund balances</b>	<b>1,333</b>	<b>5,957</b>	<b>41,031</b>	<b>15,745</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,459</b>	<b>\$ 9,917</b>	<b>\$ 426,566</b>	<b>\$ 240,870</b>



Title VI	Title IV	EHA Preschool	Title VI-R	Miscellaneous Federal Grants	Total
\$ 5,713	\$ 768	\$ -	\$ 10,124	\$ -	\$ 493,576
-	-	-	-	-	4,141,158
-	-	-	-	-	109,900
32,268	22,710	20,524	101,566	5,626	760,377
<u>\$ 37,981</u>	<u>\$ 23,478</u>	<u>\$ 20,524</u>	<u>\$ 111,690</u>	<u>\$ 5,626</u>	<u>\$ 5,505,011</u>
\$ 201	\$ 320	\$ -	\$ -	\$ -	\$ 31,656
-	-	-	-	-	29,919
39	-	-	1,556	-	16,869
6,822	3,938	-	-	-	26,761
23,431	15,672	20,524	101,566	5,626	4,139,344
-	-	-	-	-	693
<u>30,493</u>	<u>19,930</u>	<u>20,524</u>	<u>103,122</u>	<u>5,626</u>	<u>4,245,242</u>
-	-	-	-	-	856,216
5,512	447	-	-	-	88,852
1,976	3,101	-	8,568	-	314,701
<u>7,488</u>	<u>3,548</u>	<u>-</u>	<u>8,568</u>	<u>-</u>	<u>1,259,769</u>
<u>\$ 37,981</u>	<u>\$ 23,478</u>	<u>\$ 20,524</u>	<u>\$ 111,690</u>	<u>\$ 5,626</u>	<u>\$ 5,505,011</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2002

	Emergency Levy	Support Fund	Other Grants	Ohio Edison Savings Reserve
<b>Revenues</b>				
Taxes	\$ 4,014,720	\$ -	\$ -	\$ -
Interest	-	-	-	-
Intergovernmental	511,231	2,115	-	-
Extracurricular	-	60,102	-	-
Miscellaneous	-	70,714	-	-
Charges for services	-	19,776	-	-
<b>Total revenues</b>	<u>4,525,951</u>	<u>152,707</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
<b>Current</b>				
<b>Instruction</b>				
Regular	4,609,824	-	-	-
Special	-	-	-	-
<b>Supporting services</b>				
Pupil	-	140,199	-	-
Instructional	-	17,873	-	-
Administration	-	-	-	-
Fiscal	65,438	-	-	-
Operation and maintenance	-	-	-	10,707
<b>Non-instructional services</b>				
Community services	-	-	-	-
<b>Extracurricular</b>				
Academic oriented	-	-	-	-
Sports oriented	-	-	-	-
<b>Total expenditures</b>	<u>4,675,262</u>	<u>158,072</u>	<u>-</u>	<u>10,707</u>
<b>Excess revenues over expenditures</b>	<u>(149,311)</u>	<u>(5,365)</u>	<u>-</u>	<u>(10,707)</u>
<b>Other financing sources (uses)</b>				
Operating transfers-in	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<u>(149,311)</u>	<u>(5,365)</u>	<u>-</u>	<u>(10,707)</u>
<b>Fund balances, beginning of year</b>	<u>1,053,138</u>	<u>87,650</u>	<u>136</u>	<u>10,707</u>
<b>Fund balances, end of year</b>	<u>\$ 903,827</u>	<u>\$ 82,285</u>	<u>\$ 136</u>	<u>\$ -</u>

Athletic	Auxiliary Service	Teacher Development	M.I.S.	Data Communications	SchoolNet Teacher Development	Ohio Reads
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,355	-	-	-	-	-
-	407,650	-	12,794	21,000	7,592	4,000
100,369	-	-	-	-	-	-
2,200	-	-	-	-	-	-
14,226	-	-	-	-	-	-
<u>116,795</u>	<u>411,005</u>	<u>-</u>	<u>12,794</u>	<u>21,000</u>	<u>7,592</u>	<u>4,000</u>
-	-	-	-	10,033	3,917	1,500
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	2,993	17,001	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	266,044	-	-	-	-	-
21,934	-	-	-	-	-	-
113,175	-	-	-	-	-	-
<u>135,109</u>	<u>266,044</u>	<u>2,993</u>	<u>17,001</u>	<u>10,033</u>	<u>3,917</u>	<u>1,500</u>
<u>(18,314)</u>	<u>144,961</u>	<u>(2,993)</u>	<u>(4,207)</u>	<u>10,967</u>	<u>3,675</u>	<u>2,500</u>
17,000	-	-	-	-	-	-
<u>17,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,314)	144,961	(2,993)	(4,207)	10,967	3,675	2,500
31,966	(4,852)	2,993	3,514	-	641	2,000
<u>\$ 30,652</u>	<u>\$ 140,109</u>	<u>\$ -</u>	<u>\$ (693)</u>	<u>\$ 10,967</u>	<u>\$ 4,316</u>	<u>\$ 4,500</u>

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2002

(Concluded)

	Miscellaneous State Grants	Title II	Title VIB	Title I
<b>Revenues</b>				
Taxes	-	-	-	-
Interest	-	-	-	-
Intergovernmental	6,588	14,848	277,053	212,404
Extracurricular	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
<b>Total revenues</b>	<b>6,588</b>	<b>14,848</b>	<b>277,053</b>	<b>212,404</b>
<b>Expenditures</b>				
<b>Current</b>				
<b>Instruction</b>				
Regular	8,182	-	-	-
Special	126	-	136,042	216,524
<b>Supporting services</b>				
<b>Pupil</b>				
Instructional	237	8,441	-	-
Administration	-	-	91,460	-
Fiscal	-	-	-	-
Operation and maintenance	-	-	-	-
<b>Non-instructional services</b>				
Community services	-	2,371	18,558	-
<b>Extracurricular</b>				
Academic oriented	-	-	-	-
Sports oriented	-	-	-	-
<b>Total expenditures</b>	<b>8,545</b>	<b>10,812</b>	<b>246,060</b>	<b>216,524</b>
<b>Excess revenues over expenditures</b>	<b>(1,957)</b>	<b>4,036</b>	<b>30,993</b>	<b>(4,120)</b>
<b>Other financing sources (uses)</b>				
Operating transfers-in	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<b>(1,957)</b>	<b>4,036</b>	<b>30,993</b>	<b>(4,120)</b>
<b>Fund balances, beginning of year</b>	<b>3,290</b>	<b>1,921</b>	<b>10,038</b>	<b>19,865</b>
<b>Fund balances, end of year</b>	<b>\$ 1,333</b>	<b>\$ 5,957</b>	<b>\$ 41,031</b>	<b>\$ 15,745</b>

Title VI	Title IV	EHA Preschool	Title VI-R	Miscellaneous Federal Grants	Total
-	-	-	-	-	\$ 4,014,720
-	-	-	-	-	3,355
21,553	18,190	20,372	62,769	-	1,600,159
-	-	-	-	-	160,471
-	38	-	-	-	72,952
-	-	-	-	-	34,002
<u>21,553</u>	<u>18,228</u>	<u>20,372</u>	<u>62,769</u>	<u>-</u>	<u>5,885,659</u>
18,552	13,678	-	56,320	-	4,722,006
-	-	-	-	-	352,692
-	-	-	-	-	140,199
-	-	20,372	-	-	66,917
-	-	-	-	-	91,460
-	-	-	-	-	65,438
-	-	-	-	-	10,707
4,526	1,665	-	-	-	293,164
-	-	-	-	-	21,934
-	-	-	-	-	113,175
<u>23,078</u>	<u>15,343</u>	<u>20,372</u>	<u>56,320</u>	<u>-</u>	<u>5,877,692</u>
<u>(1,525)</u>	<u>2,885</u>	<u>-</u>	<u>6,449</u>	<u>-</u>	<u>7,967</u>
-	-	-	-	-	17,000
-	-	-	-	-	17,000
(1,525)	2,885	-	6,449	-	24,967
9,013	663	-	2,119	-	1,234,802
<u>\$ 7,488</u>	<u>\$ 3,548</u>	<u>\$ -</u>	<u>\$ 8,568</u>	<u>\$ -</u>	<u>\$ 1,259,769</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Emergency Levy Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 4,220,268	\$ 4,220,268	\$ -
Intergovernmental	511,231	511,231	-
Total revenues	<u>4,731,499</u>	<u>4,731,499</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	3,606,941	3,606,941	-
Benefits	1,002,985	1,002,985	-
Total regular	<u>4,609,926</u>	<u>4,609,926</u>	<u>-</u>
Total instruction	<u>4,609,926</u>	<u>4,609,926</u>	<u>-</u>
Supporting services			
Fiscal services			
Other	65,438	65,438	-
Total fiscal services	<u>65,438</u>	<u>65,438</u>	<u>-</u>
Total supporting services	<u>65,438</u>	<u>65,438</u>	<u>-</u>
Total expenditures	<u>4,675,364</u>	<u>4,675,364</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	56,135	56,135	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	<u>\$ 56,135</u>	<u>\$ 56,135</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Support Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 2,115	\$ 2,115	\$ -
Extracurricular	60,102	60,102	-
Miscellaneous	70,714	70,714	-
Charges for services	19,776	19,776	-
Total revenues	<u>152,707</u>	<u>152,707</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Pupil			
Purchased services	45,938	45,938	-
Materials and supplies	22,796	22,796	-
Other	66,625	66,625	-
Total pupil	<u>135,359</u>	<u>135,359</u>	<u>-</u>
Instructional staff			
Materials and supplies	17,139	17,139	-
Total instructional staff	<u>17,139</u>	<u>17,139</u>	<u>-</u>
Total supporting services	<u>152,498</u>	<u>152,498</u>	<u>-</u>
Capital outlay	28,444	28,444	-
Total expenditures	<u>180,942</u>	<u>180,942</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(28,235)	(28,235)	-
Prior year encumbrances	15,081	15,081	-
Fund balances, beginning of year	<u>76,583</u>	<u>76,583</u>	<u>-</u>
Fund balances, end of year	<u>\$ 63,429</u>	<u>\$ 63,429</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	Other Grants Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Excess (deficiency) of revenues over expenditures and other sources (uses)	\$ -	\$ -	\$ -
Prior year encumbrances	-	-	-
Fund balances, beginning of year	136	136	-
Fund balances, end of year	\$ 136	\$ 136	\$ -



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

Ohio Edison Savings Reserve Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Current			
Supporting services			
Operation and maintenance			
Purchased services	\$ 14,797	\$ 14,797	\$ -
Total operation and maintenance	14,797	14,797	-
Total supporting services	14,797	14,797	-
Total expenditures	14,797	14,797	-
Excess (deficiency) of revenues over expenditures	(14,797)	(14,797)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	14,797	14,797	-
Fund balances, end of year	\$ -	\$ -	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Athletic Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Extracurricular	\$ 100,369	\$ 100,369	\$ -
Miscellaneous	2,200	2,200	-
Charges for services	14,226	14,226	-
Total revenues	<u>116,795</u>	<u>116,795</u>	<u>-</u>
Expenditures			
Current			
Extracurricular activities			
Academic and subject oriented			
Purchased services	2,690	2,690	-
Materials and supplies	3,561	3,561	-
Other	19,697	19,697	-
Total academic and subject oriented	<u>25,948</u>	<u>25,948</u>	<u>-</u>
Sports oriented			
Salaries	5,432	5,432	-
Benefits	814	814	-
Purchased services	35,924	35,924	-
Materials and supplies	19,358	19,358	-
Other	33,462	33,462	-
Total sports oriented	<u>94,990</u>	<u>94,990</u>	<u>-</u>
Total extracurricular activities	<u>120,938</u>	<u>120,938</u>	<u>-</u>
Capital outlay	23,831	23,831	-
Total expenditures	<u>144,769</u>	<u>144,769</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(27,974)</u>	<u>(27,974)</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers-in	17,000	17,000	-
Total other financing sources (uses)	<u>17,000</u>	<u>17,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(10,974)	(10,974)	-
Prior year encumbrances	13,051	13,051	-
Fund balances, beginning of year	<u>20,435</u>	<u>20,435</u>	<u>-</u>
Fund balances, end of year	<u>\$ 22,512</u>	<u>\$ 22,512</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

Auxiliary Service Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$ 3,321	\$ 3,355	\$ 34
Intergovernmental	407,651	407,651	-
Total revenues	410,972	411,006	34
Expenditures			
Current			
Operation of non-instructional			
Community services			
Salaries	104,842	104,842	-
Benefits	29,410	29,410	-
Purchased services	33,795	33,795	-
Materials and supplies	103,699	103,699	-
Other	16,487	16,487	-
Total community services	288,233	288,233	-
Total operation of non-instructional	288,233	288,233	-
Capital outlay	26,459	26,459	-
Total expenditures	314,692	314,692	-
Excess (deficiency) of revenues over expenditures	96,280	96,314	34
Prior year encumbrances	4,734	4,734	-
Fund balances, beginning of year	5,847	5,847	-
Fund balances, end of year	\$ 106,861	\$ 106,895	\$ 34

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

Teacher Development Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Current			
Supporting services			
Instructional staff			
Salaries	\$ 600	\$ 600	\$ -
Benefits	84	84	-
Purchased services	4,261	4,261	-
Total instructional staff	4,945	4,945	-
Total supporting services	4,945	4,945	-
Total expenditures	4,945	4,945	-
Excess (deficiency) of revenues over expenditures	(4,945)	(4,945)	-
Prior year encumbrances	2,037	2,037	-
Fund balances, beginning of year	2,908	2,908	-
Fund balances, end of year	\$ -	\$ -	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	M.I.S. Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 12,794	\$ 12,794	\$ -
Total revenues	<u>12,794</u>	<u>12,794</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Instructional staff			
Salaries	16,308	16,308	-
Total instructional staff	<u>16,308</u>	<u>16,308</u>	<u>-</u>
Total supporting services	<u>16,308</u>	<u>16,308</u>	<u>-</u>
Total expenditures	<u>16,308</u>	<u>16,308</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,514)	(3,514)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>3,514</u>	<u>3,514</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

Data Communications Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 21,000	\$ 21,000	\$ -
Total revenues	21,000	21,000	-
Expenditures			
Current			
Instruction			
Regular			
Purchased services	10,033	10,033	-
Total regular	10,033	10,033	-
Total instruction	10,033	10,033	-
Total expenditures	10,033	10,033	-
Excess (deficiency) of revenues over expenditures	10,967	10,967	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ 10,967	\$ 10,967	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

SchoolNet Teacher Development Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 7,592	\$ 7,592	\$ -
Total revenues	7,592	7,592	-
Expenditures			
Current			
Instruction			
Regular			
Salaries	412	412	-
Benefits	67	67	-
Purchased services	3,102	3,102	-
Total regular	3,581	3,581	-
Total instruction	3,581	3,581	-
Total expenditures	3,581	3,581	-
Excess (deficiency) of revenues over expenditures	4,011	4,011	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	641	641	-
Fund balances, end of year	\$ 4,652	\$ 4,652	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	Ohio Reads Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 4,000	\$ 4,000	\$ -
Total revenues	4,000	4,000	-
Expenditures			
Current			
Instruction			
Regular			
Salaries	1,500	1,500	-
Total regular	1,500	1,500	-
Total instruction	1,500	1,500	-
Total expenditures	1,500	1,500	-
Excess (deficiency) of revenues over expenditures	2,500	2,500	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	2,000	2,000	-
Fund balances, end of year	\$ 4,500	\$ 4,500	\$ -



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

Miscellaneous State Grants Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 6,588	\$ 6,588	\$ -
Total revenues	<u>6,588</u>	<u>6,588</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	4,295	4,295	-
Benefits	557	557	-
Purchased services	3,586	3,586	-
Materials and supplies	919	919	-
Total regular	<u>9,357</u>	<u>9,357</u>	<u>-</u>
Total instruction	<u>9,357</u>	<u>9,357</u>	<u>-</u>
Supporting services			
Instructional staff			
Salaries	208	208	-
Benefits	29	29	-
Total instructional staff	<u>237</u>	<u>237</u>	<u>-</u>
Total supporting services	<u>237</u>	<u>237</u>	<u>-</u>
Total expenditures	<u>9,594</u>	<u>9,594</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,006)	(3,006)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>3,290</u>	<u>3,290</u>	<u>-</u>
Fund balances, end of year	<u>\$ 284</u>	<u>\$ 284</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	Title II Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 14,848	\$ 14,848	\$ -
Total revenues	<u>14,848</u>	<u>14,848</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Instructional staff			
Salaries	2,100	2,100	-
Benefits	294	294	-
Purchased services	3,880	3,880	-
Materials and supplies	2,247	2,247	-
Total instructional staff	<u>8,521</u>	<u>8,521</u>	<u>-</u>
Total supporting services	<u>8,521</u>	<u>8,521</u>	<u>-</u>
Operation of non-instructional			
Community services			
Purchased services	2,574	2,574	-
Total community services	<u>2,574</u>	<u>2,574</u>	<u>-</u>
Total operation of non-instructional	<u>2,574</u>	<u>2,574</u>	<u>-</u>
Total expenditures	<u>11,095</u>	<u>11,095</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	3,753	3,753	-
Prior year encumbrances	1,466	1,466	-
Fund balances, beginning of year	<u>455</u>	<u>455</u>	<u>-</u>
Fund balances, end of year	<u>\$ 5,674</u>	<u>\$ 5,674</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Title VIB Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 372,080	\$ 372,080	\$ -
Total revenues	<u>372,080</u>	<u>372,080</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Special			
Salaries	136,042	136,042	-
Total special	<u>136,042</u>	<u>136,042</u>	<u>-</u>
Total instruction	<u>136,042</u>	<u>136,042</u>	<u>-</u>
Supporting services			
Administration			
Salaries	89,937	89,937	-
Total administration	<u>89,937</u>	<u>89,937</u>	<u>-</u>
Total supporting services	<u>89,937</u>	<u>89,937</u>	<u>-</u>
Operation of non-instructional			
Community services			
Salaries	9,782	9,782	-
Benefits	1,370	1,370	-
Purchased services	5,908	5,908	-
Materials and supplies	1,541	1,541	-
Total community services	<u>18,601</u>	<u>18,601</u>	<u>-</u>
Total operation of non-instructional	<u>18,601</u>	<u>18,601</u>	<u>-</u>
Total expenditures	<u>244,580</u>	<u>244,580</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>127,500</u>	<u>127,500</u>	<u>-</u>
Other financing sources (uses)			
Advances out	(76,052)	(76,052)	-
Total other financing sources (uses)	<u>(76,052)</u>	<u>(76,052)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	51,448	51,448	-
Prior year encumbrances	1,143	1,143	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	<u>\$ 52,591</u>	<u>\$ 52,591</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	Title I Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 319,547	\$ 319,547	\$ -
Total revenues	<u>319,547</u>	<u>319,547</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Special			
Salaries	190,136	190,136	-
Benefits	26,642	26,642	-
Total special	<u>216,778</u>	<u>216,778</u>	<u>-</u>
Total instruction	<u>216,778</u>	<u>216,778</u>	<u>-</u>
Total expenditures	<u>216,778</u>	<u>216,778</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>102,769</u>	<u>102,769</u>	<u>-</u>
Other financing sources (uses)			
Advances out	(67,371)	(67,371)	-
Total other financing sources (uses)	<u>(67,371)</u>	<u>(67,371)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	35,398	35,398	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	<u>\$ 35,398</u>	<u>\$ 35,398</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Title VI Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 29,118	\$ 29,118	\$ -
Total revenues	<u>29,118</u>	<u>29,118</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	6,460	6,460	-
Benefits	610	610	-
Purchased services	2,860	2,860	-
Materials and supplies	6,807	6,807	-
Total regular	<u>16,737</u>	<u>16,737</u>	<u>-</u>
Total instruction	<u>16,737</u>	<u>16,737</u>	<u>-</u>
Operation of non-instructional			
Community services			
Purchased services	2,297	2,297	-
Total community services	<u>2,297</u>	<u>2,297</u>	<u>-</u>
Total operation of non-instructional	<u>2,297</u>	<u>2,297</u>	<u>-</u>
Capital outlay	10,452	10,452	-
Total expenditures	<u>29,486</u>	<u>29,486</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(368)</u>	<u>(368)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	6,822	6,822	-
Advances out	(7,945)	(7,945)	-
Total other financing sources (uses)	<u>(1,123)</u>	<u>(1,123)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(1,491)	(1,491)	-
Prior year encumbrances	943	943	-
Fund balances, beginning of year	<u>548</u>	<u>548</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Title IV Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 18,190	\$ 18,190	\$ -
Total revenues	<u>18,190</u>	<u>18,190</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	6,361	6,361	-
Benefits	914	914	-
Purchased services	5,471	5,471	-
Materials and supplies	1,663	1,663	-
Total regular	<u>14,409</u>	<u>14,409</u>	<u>-</u>
Total instruction	<u>14,409</u>	<u>14,409</u>	<u>-</u>
Operation of non-instructional			
Community services			
Purchased services	1,665	1,665	-
Total community services	<u>1,665</u>	<u>1,665</u>	<u>-</u>
Total operation of non-instructional	<u>1,665</u>	<u>1,665</u>	<u>-</u>
Total expenditures	<u>16,074</u>	<u>16,074</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>2,116</u>	<u>2,116</u>	<u>-</u>
Other financing sources (uses)			
Advances in	3,767	3,767	-
Advances out	(6,319)	(6,319)	-
Total other financing sources (uses)	<u>(2,552)</u>	<u>(2,552)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(436)	(436)	-
Prior year encumbrances	436	436	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

EHA Preschool Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 20,372	\$ 20,372	\$ -
Total revenues	20,372	20,372	-
Expenditures			
Current			
Supporting services			
Instructional staff			
Salaries	20,372	20,372	-
Total instructional staff	20,372	20,372	-
Total supporting services	20,372	20,372	-
Total expenditures	20,372	20,372	-
Excess (deficiency) of revenues over expenditures	-	-	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Title VI-R Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 82,278	\$ 82,278	\$ -
Total revenues	<u>82,278</u>	<u>82,278</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	48,976	48,976	-
Benefits	6,857	6,857	-
Total regular	<u>55,833</u>	<u>55,833</u>	<u>-</u>
Total instruction	<u>55,833</u>	<u>55,833</u>	<u>-</u>
Total expenditures	<u>55,833</u>	<u>55,833</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>26,445</u>	<u>26,445</u>	<u>-</u>
Other financing sources (uses)			
Advances out	(16,321)	(16,321)	-
Total other financing sources (uses)	<u>(16,321)</u>	<u>(16,321)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	10,124	10,124	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	<u>\$ 10,124</u>	<u>\$ 10,124</u>	<u>\$ -</u>



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NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

Total Special Revenue Funds			
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$ 4,220,268	\$ 4,220,268	\$ -
Interest	3,321	3,355	34
Intergovernmental	1,829,404	1,829,404	-
Extracurricular	160,471	160,471	-
Miscellaneous	72,914	72,914	-
Charges for services	34,002	34,002	-
<b>Total revenues</b>	<b>6,320,380</b>	<b>6,320,414</b>	<b>34</b>
<b>Expenditures</b>			
<b>Current</b>			
<b>Instruction</b>			
<b>Regular</b>			
Salaries	3,674,945	3,674,945	-
Benefits	1,011,990	1,011,990	-
Purchased services	25,052	25,052	-
Materials and supplies	9,389	9,389	-
<b>Total regular</b>	<b>4,721,376</b>	<b>4,721,376</b>	<b>-</b>
<b>Special</b>			
Salaries	326,178	326,178	-
Benefits	26,642	26,642	-
<b>Total special</b>	<b>352,820</b>	<b>352,820</b>	<b>-</b>
<b>Total instruction</b>	<b>5,074,196</b>	<b>5,074,196</b>	<b>-</b>
<b>Supporting services</b>			
<b>Pupil</b>			
Purchased services	45,938	45,938	-
Materials and supplies	22,796	22,796	-
Other	66,625	66,625	-
<b>Total pupil</b>	<b>135,359</b>	<b>135,359</b>	<b>-</b>
<b>Instructional staff</b>			
Salaries	39,588	39,588	-
Benefits	407	407	-
Purchased services	8,141	8,141	-
Materials and supplies	19,386	19,386	-
<b>Total instructional staff</b>	<b>67,522</b>	<b>67,522</b>	<b>-</b>
<b>Administration</b>			
Salaries	89,937	89,937	-
<b>Total administration</b>	<b>89,937</b>	<b>89,937</b>	<b>-</b>
<b>Fiscal services</b>			
Other	65,438	65,438	-
<b>Total fiscal services</b>	<b>65,438</b>	<b>65,438</b>	<b>-</b>
<b>Operation and maintenance</b>			
Purchased services	14,797	14,797	-
<b>Total operation and maintenance</b>	<b>14,797</b>	<b>14,797</b>	<b>-</b>
<b>Total supporting services</b>	<b>373,053</b>	<b>373,053</b>	<b>-</b>

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Total Special Revenue Funds (concluded)		Variance Favorable (Unfavorable)
	Budget	Actual	
Operation of non-instructional			
Community services			
Salaries	114,624	114,624	-
Benefits	30,780	30,780	-
Purchased services	46,239	46,239	-
Materials and supplies	105,240	105,240	-
Other	16,487	16,487	-
Total community services	<u>313,370</u>	<u>313,370</u>	-
Total operation of non-instructional	<u>313,370</u>	<u>313,370</u>	-
Extracurricular activities			
Academic and subject oriented			
Purchased services	2,690	2,690	-
Materials and supplies	3,561	3,561	-
Other	19,697	19,697	-
Total academic and subject oriented	<u>25,948</u>	<u>25,948</u>	-
Sports oriented			
Salaries	5,432	5,432	-
Benefits	814	814	-
Purchased services	35,924	35,924	-
Materials and supplies	19,358	19,358	-
Other	33,462	33,462	-
Total sports oriented	<u>94,990</u>	<u>94,990</u>	-
Total extracurricular activities	<u>120,938</u>	<u>120,938</u>	-
Capital outlay	89,186	89,186	-
Total expenditures	<u>5,970,743</u>	<u>5,970,743</u>	-
Excess (deficiency) of revenues over expenditures	<u>349,637</u>	<u>349,671</u>	34
Other financing sources (uses)			
Operating transfers-in	17,000	17,000	-
Advances in	10,589	10,589	-
Advances out	(174,008)	(174,008)	-
Total other financing sources (uses)	<u>(146,419)</u>	<u>(146,419)</u>	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	203,218	203,252	34
Prior year encumbrances	38,891	38,891	-
Fund balances, beginning of year	<u>131,154</u>	<u>131,154</u>	-
Fund balances, end of year	<u>\$ 373,263</u>	<u>\$ 373,297</u>	<u>\$ 34</u>

## CAPITAL PROJECTS FUNDS

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

Capital Projects Fund - This fund accounts for all transactions related to the acquiring, constructing, or improving of such permanent improvements as are authorized by Chapter 5705, Revised Code.

SchoolNet Fund - The purpose of this fund is to provide an account for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

Interactive Video Distance Learning Fund - This fund is to account for State money used to finance the interactive video distance learning project.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 CAPITAL PROJECTS FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2002

	Capital Projects	SchoolNet	Interactive Video Distance Learning	Total
<b>Assets</b>				
Pooled cash and equivalents	\$ 506,471	\$ -	\$ 16,382	\$ 522,853
Receivables, net of allowance				
Taxes, current	576,766	-	-	576,766
Taxes, delinquent	16,000	-	-	16,000
<b>Total assets</b>	<b>\$ 1,099,237</b>	<b>\$ -</b>	<b>\$ 16,382</b>	<b>\$ 1,115,619</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ 41,967	\$ -	\$ 34	\$ 42,001
Due to other funds	-	24	-	24
Deferred revenue	484,878	-	-	484,878
<b>Total liabilities</b>	<b>526,845</b>	<b>24</b>	<b>34</b>	<b>526,903</b>
<b>Fund balances</b>				
Reserved for property taxes	107,888	-	-	107,888
Reserved for encumbrances	147,661	-	-	147,661
Unreserved, undesignated	316,843	(24)	16,348	333,167
<b>Total fund balances</b>	<b>572,392</b>	<b>(24)</b>	<b>16,348</b>	<b>588,716</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,099,237</b>	<b>\$ -</b>	<b>\$ 16,382</b>	<b>\$ 1,115,619</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 CAPITAL PROJECTS FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2002

	Capital Projects	SchoolNet	Interactive Video Distance Learning	Total
<b>Revenues</b>				
Taxes	\$ 549,527	\$ -	\$ -	\$ 549,527
Interest	8,490	-	-	8,490
Intergovernmental	159,365	-	7,500	166,865
<b>Total revenues</b>	<u>717,382</u>	<u>-</u>	<u>7,500</u>	<u>724,882</u>
<b>Expenditures</b>				
<b>Current</b>				
<b>Instruction</b>				
Regular	-	21,003	11,528	32,531
<b>Supporting services</b>				
Administration	4,201	-	-	4,201
Fiscal	8,981	-	-	8,981
Operation and maintenance	89,539	-	-	89,539
Pupil transportation	57,816	-	-	57,816
Central services	11,136	-	-	11,136
<b>Non-instructional services</b>				
Food service operations	1,600	-	-	1,600
Capital outlay	193,118	-	-	193,118
<b>Total expenditures</b>	<u>366,391</u>	<u>21,003</u>	<u>11,528</u>	<u>398,922</u>
<b>Excess revenues over expenditures</b>	<u>350,991</u>	<u>(21,003)</u>	<u>(4,028)</u>	<u>325,960</u>
<b>Other financing sources (uses)</b>				
Operating transfers-out	(109,136)	-	-	(109,136)
<b>Total other financing sources (uses)</b>	<u>(109,136)</u>	<u>-</u>	<u>-</u>	<u>(109,136)</u>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	241,855	(21,003)	(4,028)	216,824
<b>Fund balances, beginning of year, as restated</b>	<u>330,537</u>	<u>20,979</u>	<u>20,376</u>	<u>371,892</u>
<b>Fund balances, end of year</b>	<u>\$ 572,392</u>	<u>\$ (24)</u>	<u>\$ 16,348</u>	<u>\$ 588,716</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Capital Projects Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 573,134	\$ 573,134	\$ -
Interest	8,243	8,490	247
Intergovernmental	159,365	159,365	-
Total revenues	<u>740,742</u>	<u>740,989</u>	<u>247</u>
Expenditures			
Current			
Supporting services			
Fiscal services			
Other	8,981	8,981	-
Total fiscal services	<u>8,981</u>	<u>8,981</u>	<u>-</u>
Operation and maintenance			
Purchased services	100,989	100,989	-
Total operation and maintenance	<u>100,989</u>	<u>100,989</u>	<u>-</u>
Central services			
Purchased services	22,411	22,411	-
Total central services	<u>22,411</u>	<u>22,411</u>	<u>-</u>
Total supporting services	<u>132,381</u>	<u>132,381</u>	<u>-</u>
Capital outlay	535,719	535,719	-
Total expenditures	<u>668,100</u>	<u>668,100</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>72,642</u>	<u>72,889</u>	<u>247</u>
Other financing sources (uses)			
Operating transfers-out	(109,136)	(109,136)	-
Total other financing sources (uses)	<u>(109,136)</u>	<u>(109,136)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(36,494)	(36,247)	247
Prior year encumbrances	351,401	351,401	-
Fund balances, beginning of year	1,690	1,690	-
Fund balances, end of year	<u>\$ 316,597</u>	<u>\$ 316,844</u>	<u>\$ 247</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	SchoolNet Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Current			
Instruction			
Regular			
Salaries	\$ 900	\$ 900	\$ -
Purchased services	4,150	4,150	-
Materials and supplies	345	345	-
Total regular	<u>5,395</u>	<u>5,395</u>	<u>-</u>
Total instruction	<u>5,395</u>	<u>5,395</u>	<u>-</u>
Capital outlay	<u>27,703</u>	<u>27,703</u>	<u>-</u>
Total expenditures	<u>33,098</u>	<u>33,098</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(33,098)	(33,098)	-
Prior year encumbrances	12,956	12,956	-
Fund balances, beginning of year	<u>20,142</u>	<u>20,142</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2002

	Interactive Video Distance Learning		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 7,500	\$ 7,500	\$ -
Total revenues	<u>7,500</u>	<u>7,500</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	900	900	-
Purchased services	5,870	5,870	-
Total regular	<u>6,770</u>	<u>6,770</u>	<u>-</u>
Total instruction	<u>6,770</u>	<u>6,770</u>	<u>-</u>
Capital outlay	4,758	4,758	-
Total expenditures	<u>11,528</u>	<u>11,528</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(4,028)	(4,028)	-
Prior year encumbrances	225	225	-
Fund balances, beginning of year	<u>20,151</u>	<u>20,151</u>	<u>-</u>
Fund balances, end of year	<u>\$ 16,348</u>	<u>\$ 16,348</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Total Capital Projects Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 573,134	\$ 573,134	\$ -
Interest	8,243	8,490	247
Intergovernmental	166,865	166,865	-
Total revenues	<u>748,242</u>	<u>748,489</u>	<u>247</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	1,800	1,800	-
Purchased services	10,020	10,020	-
Materials and supplies	345	345	-
Total regular	<u>12,165</u>	<u>12,165</u>	<u>-</u>
Total instruction	<u>12,165</u>	<u>12,165</u>	<u>-</u>
Supporting services			
Fiscal services			
Other	8,981	8,981	-
Total fiscal services	<u>8,981</u>	<u>8,981</u>	<u>-</u>
Operation and maintenance			
Purchased services	100,989	100,989	-
Total operation and maintenance	<u>100,989</u>	<u>100,989</u>	<u>-</u>
Central services			
Purchased services	22,411	22,411	-
Total central services	<u>22,411</u>	<u>22,411</u>	<u>-</u>
Total supporting services	<u>132,381</u>	<u>132,381</u>	<u>-</u>
Capital outlay	568,180	568,180	-
Total expenditures	<u>712,726</u>	<u>712,726</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>35,516</u>	<u>35,763</u>	<u>247</u>
Other financing sources (uses)			
Operating transfers-out	(109,136)	(109,136)	-
Total other financing sources (uses)	<u>(109,136)</u>	<u>(109,136)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(73,620)	(73,373)	247
Prior year encumbrances	364,582	364,582	-
Fund balances, beginning of year	<u>41,983</u>	<u>41,983</u>	<u>-</u>
Fund balances, end of year	<u>\$ 332,945</u>	<u>\$ 333,192</u>	<u>\$ 247</u>

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## 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 of the governing body 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 the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Food Service Fund - This fund is used to record financial transactions related to food service operations.

Uniform School Supplies Fund - This is a rotary fund provided to account for the purchase and sale of school supplies as adopted by the board of education for use in the schools of the district. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Summer School Fund - This fund is to account for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs (expenses, including depreciation and indirect costs) of providing goods or services to the students or general public on a continuing basis are financed or recovered primarily through user charges. This fund can also account for operations where the school board has decided that periodic determination of revenues earned, expenses incurred, and net income received is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 ENTERPRISE FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2002

	Food Service	Uniform School Supplies	Summer School	Total
<b>Assets</b>				
Pooled cash and equivalents	\$ 13,087	\$ 11,325	\$ 33,367	\$ 57,779
Due from other governments	16,383	-	-	16,383
Inventories and supplies	14,931	7,468	-	22,399
Fixed assets	212,219	-	-	212,219
Accumulated depreciation	(162,256)	-	-	(162,256)
<b>Total assets</b>	<b>\$ 94,364</b>	<b>\$ 18,793</b>	<b>\$ 33,367</b>	<b>\$ 146,524</b>
<b>Liabilities and equity</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ 445	\$ 2,590	\$ 363	\$ 3,398
Accrued salaries, wages, and benefits	37,275	-	17,424	54,699
Due to other governments	29,825	-	7,258	37,083
Due to other funds	-	25,525	-	25,525
Deferred revenue	9,848	-	-	9,848
Accrued leave benefits	4,739	-	-	4,739
<b>Total liabilities</b>	<b>82,132</b>	<b>28,115</b>	<b>25,045</b>	<b>135,292</b>
<b>Equity</b>				
Contributed capital	7,893	-	-	7,893
Retained earnings (deficit)	4,339	(9,322)	8,322	3,339
<b>Total equity</b>	<b>12,232</b>	<b>(9,322)</b>	<b>8,322</b>	<b>11,232</b>
<b>Total liabilities and equity</b>	<b>\$ 94,364</b>	<b>\$ 18,793</b>	<b>\$ 33,367</b>	<b>\$ 146,524</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS  
FOR THE YEAR ENDED JUNE 30, 2002

	Food Service	Uniform School Supplies	Summer School	Total
Operating revenues				
Tuition and fees	\$ -	\$ 45,544	\$ -	\$ 45,544
Extracurricular	-	984	-	984
Miscellaneous	7,838	117	-	7,955
Charges for services	615,258	-	36,580	651,838
Total operating revenues	<u>623,096</u>	<u>46,645</u>	<u>36,580</u>	<u>706,321</u>
Operating expenses				
Salaries and wages	275,902	-	43,775	319,677
Fringe benefits	137,742	-	6,923	144,665
Contractual services	14,394	-	-	14,394
Materials and supplies	374,427	58,382	715	433,524
Other expenses	1,847	-	-	1,847
Depreciation	1,937	-	-	1,937
Total operating expenses	<u>806,249</u>	<u>58,382</u>	<u>51,413</u>	<u>916,044</u>
Operating loss	<u>(183,153)</u>	<u>(11,737)</u>	<u>(14,833)</u>	<u>(209,723)</u>
Nonoperating revenues (expenses)				
Interest	900	-	-	900
Intergovernmental	146,213	-	-	146,213
Loss on disposal of fixed assets	(16)	-	-	(16)
Total nonoperating revenues (expenses)	<u>147,097</u>	<u>-</u>	<u>-</u>	<u>147,097</u>
Net loss	(36,056)	(11,737)	(14,833)	(62,626)
Add back depreciation on contributed capital	1,779	-	-	1,779
Retained earnings, beginning of year	<u>38,616</u>	<u>2,415</u>	<u>23,155</u>	<u>64,186</u>
Retained earnings (deficit), end of year	<u>\$ 4,339</u>	<u>\$ (9,322)</u>	<u>\$ 8,322</u>	<u>\$ 3,339</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2002

	Food Service	Uniform School Supplies	Summer School	Totals
Cash flows from operating activities:				
Operating loss	\$ (183,153)	\$ (11,737)	\$ (14,833)	\$ (209,723)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:				
Donated commodities used	34,010	-	-	34,010
Depreciation	1,937	-	-	1,937
Changes in net assets (increase) decrease and liabilities increase (decrease):				
Due from other governments	(1,411)	-	-	(1,411)
Inventories and supplies	(3,053)	1,014	-	(2,039)
Accounts and contracts payable	(2,771)	2,590	63	(118)
Accrued salaries and benefits	13,642	-	4,796	18,438
Due to other governments	8,978	-	1,086	10,064
Due to other funds	-	9,417	-	9,417
Deferred revenue	2,038	-	-	2,038
Accrued leave benefits	4,179	-	-	4,179
Total adjustments	57,549	13,021	5,945	76,515
Net cash provided by (used in) operating activities	(125,604)	1,284	(8,888)	(133,208)
Cash flows from non-capital financing activities:				
Intergovernmental revenue	112,203	-	-	112,203
Net cash provided by non-capital financing activities	112,203	-	-	112,203
Cash flows from capital and related financing activities:				
Acquisition of fixed assets	(30,014)	-	-	(30,014)
Net cash (used in) capital and related financing activities	(30,014)	-	-	(30,014)
Cash flows provided by investing activities:				
Interest income	900	-	-	900
Net cash provided by investing activities	900	-	-	900
Net increase (decrease) in cash and cash equivalents	(42,515)	1,284	(8,888)	(50,119)
Equity in pooled cash and equivalents, beginning of year	55,602	10,041	42,255	107,898
Equity in pooled cash and equivalents, end of year	\$ 13,087	\$ 11,325	\$ 33,367	\$ 57,779
Non-cash transactions:				
Disposal of fixed assets, net book value	\$ 16	\$ -	\$ -	\$ 16

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Food Service Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Miscellaneous	\$ 7,838	\$ 7,838	\$ -
Charges for services	615,259	615,259	-
Total operating revenues	<u>623,097</u>	<u>623,097</u>	<u>-</u>
Operating expenses			
Food service operations			
Salaries and wages	266,350	266,350	-
Fringe benefits	120,496	120,496	-
Purchased services	18,560	18,560	-
Materials and supplies	376,221	376,221	-
Other expenditures	1,311	1,311	-
Total food service operations	<u>782,938</u>	<u>782,938</u>	<u>-</u>
Total operating expenses	<u>782,938</u>	<u>782,938</u>	<u>-</u>
Excess (deficiency) of operating revenues over operating expenses	<u>(159,841)</u>	<u>(159,841)</u>	<u>-</u>
Nonoperating revenues			
Interest	900	900	-
Intergovernmental	110,792	110,792	-
Total nonoperating revenues	<u>111,692</u>	<u>111,692</u>	<u>-</u>
Net excess (deficiency) of revenues over expenses	<u>(48,149)</u>	<u>(48,149)</u>	<u>-</u>
Prior year encumbrances	6,144	6,144	-
Fund balances, beginning of year	<u>49,458</u>	<u>49,458</u>	<u>-</u>
Fund balances, end of year	<u>\$ 7,453</u>	<u>\$ 7,453</u>	<u>\$ -</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

Uniform School Supplies Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Tuition and fees	\$ 45,544	\$ 45,544	\$ -
Extracurricular	984	984	-
Miscellaneous	117	117	-
Total operating revenues	46,645	46,645	-
Operating expenses			
Instruction			
Materials and supplies	55,005	55,005	-
Total instruction	55,005	55,005	-
Total operating expenses	55,005	55,005	-
Excess (deficiency) of operating revenues over operating expenses	(8,360)	(8,360)	-
Nonoperating revenues			
Advances in	9,417	9,417	-
Total nonoperating revenues	9,417	9,417	-
Net excess (deficiency) of revenues over expenses	1,057	1,057	-
Prior year encumbrances	1,518	1,518	-
Fund balances, beginning of year	8,523	8,523	-
Fund balances, end of year	\$ 11,098	\$ 11,098	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Summer School Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Charges for services	\$ 36,580	\$ 36,580	\$ -
Total operating revenues	36,580	36,580	-
Operating expenses			
Instruction			
Salaries and wages	36,435	36,435	-
Fringe benefits	5,444	5,444	-
Total instruction	41,879	41,879	-
Instructional support services			
Salaries and wages	2,544	2,544	-
Fringe benefits	393	393	-
Materials and supplies	1,052	1,052	-
Total instructional support services	3,989	3,989	-
Total operating expenses	45,868	45,868	-
Excess (deficiency) of operating revenues over operating expenses	(9,288)	(9,288)	-
Prior year encumbrances	500	500	-
Fund balances, beginning of year	41,755	41,755	-
Fund balances, end of year	\$ 32,967	\$ 32,967	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2002

	Total Enterprise Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Tuition and fees	\$ 45,544	\$ 45,544	\$ -
Extracurricular	984	984	-
Miscellaneous	7,955	7,955	-
Charges for services	651,839	651,839	-
<b>Total operating revenues</b>	<b>706,322</b>	<b>706,322</b>	<b>-</b>
<b>Expenses</b>			
<b>Instruction</b>			
Salaries and wages	36,435	36,435	-
Fringe benefits	5,444	5,444	-
Materials and supplies	55,005	55,005	-
<b>Total instruction</b>	<b>96,884</b>	<b>96,884</b>	<b>-</b>
<b>Food service operations</b>			
Salaries and wages	266,350	266,350	-
Fringe benefits	120,496	120,496	-
Purchased services	18,560	18,560	-
Materials and supplies	376,221	376,221	-
Other expenditures	1,311	1,311	-
<b>Total food service operations</b>	<b>782,938</b>	<b>782,938</b>	<b>-</b>
<b>Instructional support services</b>			
Salaries and wages	2,544	2,544	-
Fringe benefits	393	393	-
Materials and supplies	1,052	1,052	-
<b>Total instructional support services</b>	<b>3,989</b>	<b>3,989</b>	<b>-</b>
<b>Total operating expenses</b>	<b>883,811</b>	<b>883,811</b>	<b>-</b>
<b>Excess (deficiency) of operating revenues over operating expenses</b>	<b>(177,489)</b>	<b>(177,489)</b>	<b>-</b>
<b>Nonoperating revenues</b>			
Interest	900	900	-
Advances in	9,417	9,417	-
Intergovernmental	110,792	110,792	-
<b>Total nonoperating revenues</b>	<b>121,109</b>	<b>121,109</b>	<b>-</b>
<b>Net excess (deficiency) of revenues over expenses</b>	<b>(56,380)</b>	<b>(56,380)</b>	<b>-</b>
Prior year encumbrances	8,162	8,162	-
Fund balances, beginning of year	99,736	99,736	-
<b>Fund balances, end of year</b>	<b>\$ 51,518</b>	<b>\$ 51,518</b>	<b>\$ -</b>

## 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, other governments, and/or other funds.

Expendable Trust Fund - This fund is used to account for assets held by a school system in a trustee capacity.

### Agency Funds:

Unclaimed Monies Fund - The purpose of this fund is to account for those assets held by the school district as an agent for individuals, private organization, other governmental units, and/or other funds.

Student Activities Fund - This fund is used to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 FIDUCIARY FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2002

	Expendable Trust Fund	Agency Funds	Total
<b>Assets</b>			
Pooled cash and equivalents	\$ 20,087	\$ 88,598	\$ 108,685
<b>Total assets</b>	<b>\$ 20,087</b>	<b>\$ 88,598</b>	<b>\$ 108,685</b>
<b>Liabilities and fund balances</b>			
<b>Liabilities</b>			
Accounts and contracts payable	\$ 587	\$ 2,403	\$ 2,990
Due to students	-	85,575	85,575
Due to others	-	620	620
<b>Total liabilities</b>	<b>587</b>	<b>88,598</b>	<b>89,185</b>
<b>Fund balances</b>			
Unreserved	19,500	-	19,500
<b>Total fund balances</b>	<b>19,500</b>	<b>-</b>	<b>19,500</b>
<b>Total liabilities and fund balances</b>	<b>\$ 20,087</b>	<b>\$ 88,598</b>	<b>\$ 108,685</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 ALL AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2002

Unclaimed Monies Fund				
	Beginning Balance June 30, 2001	Additions	Deductions	Ending Balance June 30, 2002
<b>Assets</b>				
Pooled cash and equivalents	\$ 620	\$ -	\$ -	\$ 620
<b>Total assets</b>	<b>\$ 620</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 620</b>
 <b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Due to others	\$ 620	\$ -	\$ -	\$ 620
<b>Total liabilities</b>	<b>\$ 620</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 620</b>

Student Activities Fund				
	Beginning Balance June 30, 2001	Additions	Deductions	Ending Balance June 30, 2002
<b>Assets</b>				
Pooled cash and equivalents	\$ 77,236	\$ 101,401	\$ 90,659	\$ 87,978
<b>Total assets</b>	<b>\$ 77,236</b>	<b>\$ 101,401</b>	<b>\$ 90,659</b>	<b>\$ 87,978</b>
 <b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 2,403	\$ -	\$ 2,403
Due to students	77,236	85,575	77,236	85,575
<b>Total liabilities</b>	<b>\$ 77,236</b>	<b>\$ 87,978</b>	<b>\$ 77,236</b>	<b>\$ 87,978</b>

Total Agency Funds				
	Beginning Balance June 30, 2001	Additions	Deductions	Ending Balance June 30, 2002
<b>Assets</b>				
Pooled cash and equivalents	\$ 77,856	\$ 101,401	\$ 90,659	\$ 88,598
<b>Total assets</b>	<b>\$ 77,856</b>	<b>\$ 101,401</b>	<b>\$ 90,659</b>	<b>\$ 88,598</b>
 <b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 2,403	\$ -	\$ 2,403
Due to students	77,236	85,575	77,236	85,575
Due to others	620	-	-	620
<b>Total liabilities</b>	<b>\$ 77,856</b>	<b>\$ 87,978</b>	<b>\$ 77,236</b>	<b>\$ 88,598</b>

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### GENERAL FIXED ASSETS

This group of accounts is used to account for all sites, buildings, equipment, and vehicles not used in the operations of the Proprietary Funds.



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY  
JUNE 30, 2002

	Land and Improvements	Buildings	Furniture and Equipment	Vehicles	Total
Instruction	\$ 216,758	\$ 19,124,300	\$ 3,276,212	\$ 35,734	\$ 22,653,004
Administration	-	-	470,121	-	470,121
Operation and maintenance of plant services	-	45,600	1,221,560	129,888	1,397,048
Pupil transportation services	-	-	59,882	1,406,137	1,466,019
Extracurricular activities	-	398	484,260	1,750	486,408
<b>Total general fixed assets</b>	<b>\$ 216,758</b>	<b>\$ 19,170,298</b>	<b>\$ 5,512,035</b>	<b>\$ 1,573,509</b>	<b>\$ 26,472,600</b>

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY  
FOR THE YEAR ENDED JUNE 30, 2002

	Balance June 30, 2001	Increases	Decreases	Balance June 30, 2002
Instruction	\$ 22,590,962	\$ 133,230	\$ 71,188	\$ 22,653,004
Administration	450,920	25,858	6,657	470,121
Operation and maintenance of plant services	1,326,773	73,325	3,050	1,397,048
Pupil transportation services	1,405,424	60,595	-	1,466,019
Extracurricular activities	481,076	5,332	-	486,408
<b>Total general fixed assets</b>	<b>\$ 26,255,155</b>	<b>\$ 298,340</b>	<b>\$ 80,895</b>	<b>\$ 26,472,600</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF GENERAL FIXED ASSETS  
 BY SOURCE  
 JUNE 30, 2002

General Fixed Assets	
Land and improvements	\$ 216,758
Buildings	19,170,298
Furniture and equipment	5,512,035
Vehicles	1,573,509
Total general fixed assets	<u>\$ 26,472,600</u>

Investment in General Fixed Assets from:	Land and Improvements	Buildings	Equipment and Vehicles	Total by Fund Type
General Fund	\$ 207,401	\$ 14,058,837	\$ 3,295,471	\$ 17,561,709
Special Revenue Funds	-	5,000	688,620	693,620
Capital Projects Funds	9,357	5,106,461	3,038,962	8,154,780
Fiduciary Funds	-	-	62,491	62,491
Total general fixed assets	<u>\$ 216,758</u>	<u>\$ 19,170,298</u>	<u>\$ 7,085,544</u>	<u>\$ 26,472,600</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
GENERAL GOVERNMENTAL REVENUES BY SOURCE  
LAST TEN FISCAL YEARS

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Taxes	\$ 13,094,844	\$ 12,763,443	\$ 13,168,049	\$ 11,700,396	\$ 13,360,613	\$ 10,695,215	\$ 9,950,252	\$ 7,840,994	\$ 7,693,185	\$ 7,484,989
Tuition and Fees	153,564	210,736	60,704	66,548	243,263	60,596	120,273	37,263	42,630	43,612
Interest	223,497	476,113	417,405	332,404	247,565	214,161	126,417	84,816	128,947	155,127
Intergovernmental	11,084,782	10,961,705	11,003,032	9,889,421	10,649,785	9,963,759	9,484,808	8,910,336	8,803,134	8,645,656
Extracurricular	176,659	229,689	246,728	233,724	280,700	327,828	336,615	255,978	259,168	267,969
Miscellaneous	238,896	276,075	484,392	494,473	275,017	177,023	234,415	301,956	229,504	370,921
Charges for services	42,781	34,436	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 25,015,023</b>	<b>\$ 24,952,197</b>	<b>\$ 25,380,310</b>	<b>\$ 22,716,966</b>	<b>\$ 25,056,943</b>	<b>\$ 21,438,582</b>	<b>\$ 20,252,780</b>	<b>\$ 17,431,343</b>	<b>\$ 17,156,568</b>	<b>\$ 16,968,274</b>

Source: School District Financial Records, All Governmental Fund Types and Expendable Trust Fund.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Current Instruction	\$ 14,191,471	\$ 14,289,932	\$ 13,456,787	\$ 12,652,949	\$ 12,800,170	\$ 11,799,265	\$ 11,857,480	\$ 11,372,833	\$ 10,666,380	\$ 9,999,143
Pupil Support Services	1,362,532	1,253,079	1,202,992	1,127,599	1,130,331	1,022,252	1,033,490	1,106,300	929,454	896,659
Instructional Support	1,394,569	1,050,533	988,362	804,915	722,147	693,153	713,893	654,707	661,138	628,542
Administration	1,582,775	1,563,505	1,389,464	1,319,011	1,273,865	1,332,509	1,233,579	1,391,656	1,426,940	1,389,835
Business and Fiscal	680,719	706,657	648,007	631,458	594,889	530,233	484,262	445,309	394,680	411,221
Operation & Maintenance of Plant	2,302,006	2,284,766	2,095,974	2,113,792	1,709,652	1,778,053	1,746,520	2,046,944	1,969,319	2,017,131
Pupil Transportation	1,333,852	1,343,009	1,278,828	1,203,863	1,099,306	1,038,584	1,011,498	974,594	1,006,569	968,379
Central Services	28,460	55,981	88,443	49,157	64,693	53,240	9,250	22,349	62,273	410,548
Non-Instructional Services	303,599	637,871	325,248	546,295	300,599	308,374	334,014	42,264	19,080	5,371
Extra-Curricular Activities	592,954	672,136	628,183	508,990	442,467	497,761	436,202	518,147	462,749	486,016
Capital Outlay	193,118	440,914	175,122	30,401	340,390	325,561	93,378	623,023	3,061,733	1,710,818
Debt Service	529,606	417,840	440,336	478,826	612,803	641,058	671,922	597,288	580,617	278,255
<b>Total</b>	<b>\$ 24,495,661</b>	<b>\$ 24,716,223</b>	<b>\$ 22,717,746</b>	<b>\$ 21,467,256</b>	<b>\$ 21,091,312</b>	<b>\$ 20,020,043</b>	<b>\$ 19,625,488</b>	<b>\$ 19,795,414</b>	<b>\$ 21,240,932</b>	<b>\$ 19,201,918</b>

Source: School District Financial Records, All Governmental Fund Types and Expendable Trust Fund.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS (1)  
LAST TEN FISCAL YEARS

Collection Year	Current Taxes Levy	Delinquent Taxes Levy	Total Taxes Levy	Current Taxes Collections	Percent of Current Levy Collected	Delinquent Taxes Collections	Total Tax Collections	Total Collection As a Percent of Current Levy
2002	\$ 13,847,896	\$ 638,397	\$ 14,486,293	\$ 13,483,930	97.372%	\$ 404,767	\$ 13,888,697	100.295%
2001	13,805,885	556,761	14,362,646	13,425,883	97.248%	368,165	13,794,048	99.914%
2000	12,613,589	533,644	13,147,233	12,169,210	96.477%	324,845	12,494,055	99.052%
1999	12,345,970	431,987	12,777,957	12,021,534	97.372%	262,676	12,284,210	99.500%
1998	12,173,962	389,895	12,563,857	11,871,765	97.518%	274,467	12,146,232	99.772%
1997	10,997,811	327,560	11,325,371	10,773,939	97.964%	203,987	10,977,926	99.819%
1996	10,915,076	285,550	11,200,626	10,796,724	98.916%	181,202	10,977,926	100.576%
1995	8,238,368	267,436	8,505,804	8,070,939	97.968%	170,390	8,241,329	100.036%
1994	7,776,054	280,587	8,056,641	7,638,987	98.237%	169,070	7,808,057	100.412%
1993	7,653,260	257,885	7,911,145	7,525,176	98.326%	132,552	7,657,728	100.058%

Source: Lorain 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.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		Assessed Value Ratio
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value (3)	Assessed Value	Estimated Actual Value	
2002	\$ 403,743,540	\$ 1,153,552,971	\$ 13,448,390	\$ 15,282,261	\$ 29,496,480	\$ 117,985,920	\$ 446,688,410	\$ 1,286,821,152	34.71%
2001	388,264,140	1,109,326,114	16,757,650	19,042,784	25,822,240	103,288,960	430,844,030	1,231,657,858	34.98%
2000	333,488,470	952,824,200	17,870,720	20,307,636	25,230,804	100,923,216	376,589,994	1,074,055,052	35.06%
1999	320,654,700	916,156,286	17,245,160	19,596,773	23,960,770	95,843,080	361,860,630	1,031,596,139	35.08%
1998	306,872,660	876,779,029	17,371,330	19,740,148	22,726,840	90,907,360	346,970,830	987,426,537	35.14%
1997	248,684,360	710,526,743	17,835,730	20,267,875	22,732,700	90,930,800	289,252,790	821,725,418	35.20%
1996	245,705,620	702,016,057	18,670,790	21,216,807	19,227,605	76,910,420	283,604,015	800,143,284	35.44%
1995	238,866,910	682,476,886	20,018,490	22,748,284	17,651,026	70,604,104	276,536,426	775,829,274	35.64%
1994	207,180,410	591,944,029	18,909,580	21,488,159	18,235,899	72,943,596	244,325,889	686,375,784	35.60%
1993	201,633,860	576,096,743	18,569,100	21,101,250	17,871,363	71,485,452	238,074,323	668,683,445	35.60%

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

- (1) This amount is calculated based upon an assessed value of 35 percent of actual value.
- (2) This amount is calculated based upon the current assessed value of 88 percent of actual value.
- (3) The amount is calculated based upon an assessed value of 25 percent of actual value from 1994 to 1998. Assessed value percentage decreased 1 percent each year from 31 percent in 1988 to 26 percent in 1993.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS  
(PER \$ 1,000 ASSESSED VALUATION)  
LAST TEN FISCAL YEARS

Year	School District			Lorain County Joint			Total	City	Total
	General	Voted Debt	Permanent Improvements	Lorain County	Vocational School	City			
2002	\$ 43.07	\$ 0.90	\$ 2.50	\$ 46.47	\$ 12.89	\$ 2.45	\$ 12.41	\$ 74.22	
2001	43.75	1.00	2.50	47.25	10.79	2.45	13.56	74.05	
2000	45.10	1.35	2.50	48.95	10.79	2.45	13.71	75.90	
1999	45.25	1.69	2.50	49.44	10.79	2.45	12.25	74.93	
1998	46.00	1.69	2.50	50.19	10.79	2.45	12.45	75.88	
1997	49.00	1.69	2.50	53.19	12.69	2.45	12.75	81.08	
1996	49.35	1.69	2.50	53.54	12.69	2.45	12.75	81.43	
1995	39.20	2.19	2.50	43.89	11.49	2.45	13.25	71.08	
1994	39.95	2.19	2.50	44.64	11.49	2.45	11.55	70.13	
1993	40.25	2.19	2.50	44.94	11.39	2.45	12.25	71.03	

Source: Lorain 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.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE  
 AND NET BONDED DEBT PER CAPITA

LAST TEN FISCAL YEARS

Year	General Obligation Bonded Debt (1)	Debt Service Funds Available	Net General Obligation Bonded Debt	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2001	\$ 3,990,000	\$ 374,874	\$ 3,615,126	\$ 430,844,030	22,338	0.839%	\$ 162
2000	4,125,000	294,582	3,830,418	376,589,994	22,338	1.017%	171
1999	4,250,000	124,100	4,125,900	361,860,630	23,939	1.140%	172
1998	4,370,000	219,043	4,150,957	346,970,830	23,572	1.196%	176
1997	4,575,000	153,518	4,421,482	289,252,790	23,190	1.529%	191
1996	4,775,000	84,379	4,690,621	283,604,015	22,911	1.654%	205
1995	4,970,000	43,332	4,926,668	276,536,426	22,661	1.782%	217
1994	5,160,000	49,703	5,110,297	244,325,889	22,599	2.092%	226
1993	5,350,000	50,305	5,299,695	238,074,323	22,522	2.226%	235
1992	540,000	19,499	520,501	233,664,314	22,017	0.223%	24

Source: (1) School District Financial Records  
 (2) Lorain County Auditor  
 (3) The Cleveland Public Library - Document Section as of July 1st



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMPUTATION LEGAL DEBT MARGIN  
 AS OF JUNE 30, 2002

Assessed Valuation	\$ 446,688,410
Debt Limit -9% of Assessed Value (1)	<u>40,201,957</u>
Amount of Debt Application to Debt Limit:	
General Obligation Bonds	3,774,550
Less: Amount Available in Debt Service Fund	456,951
Total	<u>3,317,599</u>
Overall Debt Margin	<u>\$ 36,884,358</u>
Overall Limit - .10% of Assessed Value (1)	\$ 446,688
Amount of Debt Applicable	
Tax Anticipation Notes	
General Long Term Debt	<u>188,572</u>
Unvoted Debt Margin	<u>\$ 258,116</u>

Source: Lorain County Auditor and School District Financial Records.

(1) Ohio Bond Law established a limit of 9% for voted debt and 1/10 of .1% of unvoted debt.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT  
 AS OF JUNE 30, 2002

Jurisdiction	Debt Outstanding	Total Assessed Value	Percentage Applicable to School District (1)	Amount Applicable to School District
North Ridgeville City School District	\$ 3,806,348	\$ 446,688,410	100.00%	\$ 3,806,348
Lorain County	6,540,000 (2)	5,310,709,150	8.41%	550,014
Lorain County Joint Vocational School	-	4,464,003,007	10.01%	-
North Ridgeville City	5,160,000 (2)	446,688,410	100.00%	5,160,000
Sub Total				5,710,014
Total	\$ 15,506,348	\$ 10,668,088,977		\$ 9,516,362

Source: Lorain County Auditor - Total Assessed Value is presented on a calendar year basis (including School District's) because that is the manner in which the information is maintained by the County Auditor.

(1) Percentages are computed by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.

(2) Debt is as of December 31, 2001.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
 GENERAL OBLIGATION BONDED DEBT TO GENERAL EXPENDITURES  
 LAST TEN FISCAL YEARS

Year	Debt Service		Total	Total General Expenditures	Percent of Debt Service to General Expenditures
	Principal	Interest			
2002	\$ 215,000	\$ 119,982	\$ 334,982	\$ 24,495,661	1.368%
2001	135,000	248,626	383,626	24,716,223	1.552%
2000	125,000	255,785	380,785	22,717,746	1.676%
1999	120,000	265,009	385,009	21,467,256	1.793%
1998	205,000	279,648	484,648	21,091,312	2.298%
1997	200,000	295,622	495,622	20,020,043	2.476%
1996	195,000	311,097	506,097	19,625,488	2.579%
1995	190,000	326,072	516,072	19,795,414	2.607%
1994	190,000	353,757	543,757	21,240,932	2.560%
1993	90,000	188,255	278,255	19,201,918	1.449%

Source: School District Financial Records, All Governmental Fund Types and Expendable Trust Fund.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 DEMOGRAPHIC STATISTICS  
 LAST TEN FISCAL YEARS

Year	Lorain County Population (1)	North Ridgeville City Population (1)	Average Daily School Enrollment (2)	Unemployment Rate (1)		
				Lorain County	State	Country
2001	286,768	22,338	3,309	5.6%	4.3%	4.8%
2000	284,664	22,338	3,167	5.4%	4.1%	4.0%
1999	282,100	23,939	3,153	5.0%	4.3%	4.5%
1998	281,716	23,572	3,265	3.6%	4.3%	4.5%
1997	281,924	23,190	3,359	6.1%	4.6%	5.0%
1996	280,945	22,911	3,422	7.8%	4.9%	5.4%
1995	279,924	22,661	3,511	5.1%	4.8%	5.6%
1994	278,832	22,599	3,531	4.4%	5.5%	6.1%
1993	277,371	22,522	3,504	5.9%	6.5%	6.8%
1992	275,675	22,017	3,634	9.7%	7.2%	7.4%

Source: (1) The Cleveland Public Library - Document Section as of July 1st

(2) Average Daily Student Enrollment is compiled as of the first week in October reported to the Ohio Department of Education for the fiscal year.

Note: Population statistics for the City of North Ridgeville for the years 1991 through 1999 were estimated by the U.S. Census Bureau in the Population Estimate Program. The population figure for the year 2000 is actual based on the 2000 Census.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
PROPERTY VALUES  
FINANCIAL INSTITUTION DEPOSITS AND BUILDING PERMITS  
LAST TEN FISCAL YEARS

Year	Real Estate Property Value (1)	Bank		Value of City Building Permits Issued
		Deposits Lorain County (1,000's)		
2001	388,264,140	\$ 555,591	\$	41,807,060
2000	333,488,470	513,102		46,430,275
1999	320,654,700	463,993		41,203,243
1998	306,872,660	444,974		43,683,278
1997	248,684,360	1,381,977		26,524,614
1996	245,705,620	1,329,795		22,709,080
1995	238,866,910	1,237,991		14,759,351
1994	207,180,410	1,254,116		16,850,797
1993	201,633,860	1,170,581		25,042,269
1992	197,887,770	1,126,173		18,079,165

Source: North Ridgeville City Building Department Reports and the Federal Reserve Bank of Cleveland  
Data is presented on a calendar year basis because that is the manner in which it is maintained.

(1) Represents assessed value as reported by the Lorain County Auditor.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 PRINCIPAL TAXPAYERS  
 TANGIBLE PERSONAL PROPERTY TAX  
 AS OF JUNE 30, 2002

Name of Taxpayer	Nature of Business	Assessed Value (1)	Percent of Total Assessed Value
R.W. Beckett Corporation	Manufacturer of oil burners	\$ 3,045,170	0.68%
Invacare Corporation	Manufacturer of wheelchairs	1,954,680	0.44%
Morris Pontiac GMC Inc.	New and used automobile sales	1,524,410	0.34%
Beckett Gas, Inc.	Manufacturer of gas burners	1,330,110	0.30%
Riser Foods Company	Retail grocery	954,230	0.21%
Plastic Components Inc.	Plastic injection manufacturing	950,450	0.21%
Key Corporate Capital Inc.	Financial Institution	893,010	0.20%
MediaOne of Ohio Inc.	Cable and internet provider	860,660	0.19%
Elyria Manufacturing Co.	Precision machine parts	840,080	0.19%
Dreco, Inc.	Plastic product manufacturing	821,620	0.18%

Source: Lorain 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) Assessed Values are for the 2002 collection year.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 PRINCIPAL TAXPAYERS  
 REAL ESTATE TAX  
 AS OF JUNE 30, 2002

Name of Taxpayer	Nature of Business	Assessed Value (1)	Percent of Total Assessed Value
Rini Realty Company	Retail grocery store	\$ 1,907,920	0.43%
Bob Schmitt Homes Inc.	Real Estate Development	1,506,740	0.34%
R.W. Beckett Corporation	Manufacturer of oil burners	1,235,420	0.28%
Lake Ridge Holding Ltd.	Nursing home	1,231,120	0.28%
Vendome Associates Corp.	Apartment complex	920,060	0.21%
North Ridge Plaza	Property Management	915,630	0.20%
Altercare Inc.	Residential Health Care	885,750	0.20%
FJD Properties LLC	Real Estate Development	876,040	0.20%
Parks Trails Inc.	Mobile home park	795,040	0.18%
Northridge Limited	Property Management	779,320	0.17%

Source: Lorain 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) Assessed Values are for the 2002 collection year.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 PRINCIPAL TAXPAYERS  
 PUBLIC UTILITIES TAX  
 AS OF JUNE 30, 2002

Name of Taxpayer	Nature of Business	Assessed Value (1)	Percent of Total Assessed Value
Ohio Edison Company	Electric	\$ 4,273,520	0.96%
Alltel Ohio	Communications	3,072,580	0.69%
Cleveland Electric Illuminating Co. (a)	Electric	1,126,660	0.25%
America Transmission	Natural gas	1,028,610	0.23%
Columbia Gas Transmission	Natural gas	963,290	0.22%

Source: Lorain 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) Assessed Values are for the 2002 collection year.

(a) Subsidiary of FirstEnergy Corp.



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
PER PUPIL COST  
LAST TEN FISCAL YEARS

Year	Governmental Fund Types and Expendable Trust Fund Expenditures	Average Daily Student Enrollment (1)	Average Cost Per Pupil
2002	\$ 24,495,661	3,277	\$ 7,475
2001	24,716,223	3,309	7,469
2000	22,717,746	3,167	7,173
1999	21,467,256	3,153	6,809
1998	21,091,312	3,265	6,460
1997	20,020,043	3,359	5,960
1996	19,625,488	3,422	5,735
1995	19,795,414	3,511	5,638
1994	21,240,932	3,531	6,016
1993	19,201,918	3,504	5,480

Source: School District Financial Records.

(1) Average Daily Student Enrollment is compiled as of the first week in October and reported to the Ohio Department of Education for the fiscal year.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 TEACHER EDUCATION AND EXPERIENCE  
 AS OF JUNE 30, 2002

Degree	Number of Teachers	Percent of Total
Bachelor's	24	11.27%
Bachelor's + 8 credit hours	10	4.69%
Bachelor's + 16 credit hours	19	8.92%
Bachelor's + 24 credit hours	57	26.76%
Master's	21	9.86%
Master's + 15 credit hours	20	9.39%
Master's + 30 credit hours	62	29.11%
<b>Total</b>	<b>213</b>	<b>100.00%</b>

Years of Experience	Number of Teachers	Percent of Total
0 - 5	62	29.11%
6 - 10	20	9.39%
11 and Over	131	61.50%
<b>Total</b>	<b>213</b>	<b>100.00%</b>

Source: School District Personnel Records



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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**NORTH RIDGEVILLE CITY SCHOOL DISTRICT**

**LORAIN 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 9, 2003**