



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2003**



**Auditor of State  
Betty Montgomery**



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

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**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2003**

<u>Federal Grantor/ Pass-through Grantor/ Federal Program</u>	<u>CFDA #</u>	Pass-through Grantor Awarding <u>Number</u>	<u>Receipts</u>	Non-Cash <u>Receipts</u>	<u>Expenditures</u>	Non-Cash <u>Expenditures</u>
<b>United States Department Of Education</b>						
Passed-through Ohio Department of Education						
Special Education Cluster:						
Special Education - Grants to States	84.027	043976 6B-SF	\$ 238,636		\$ 253,820	
Special Education - Preschool	84.173	043976 PG-S1	16,165		16,191	
Total Special Education Cluster			<u>254,801</u>		<u>270,011</u>	
Title 1 Grants to Local Educational Agencies	84.010	043976 C1-S1	123,237		126,563	
Innovative Education Program Strategies	84.298	043976 C2-S1	13,779		15,355	
Improving Teacher Quality State Grants	84.367	043976 TR-S1	61,240		55,154	
Eisenhower Professional Development State Grant	84.281	043976 MS-S1	(1,870)		1,118	
School Renovation Grants	84.352A	043976 AT-S3	29,986		17,941	
Title VI-R Class Size Reduction Grant	84.340	043976 CR-S1	84		-	
Technology Literacy Challenge Fund Grants	84.318	043976 TJ-S1	2,974		2,678	
Safe and Drug-Free Schools and Communities- State Grants	84.186	043976 DR-S1	<u>11,098</u>		<u>10,612</u>	
Total Passed-Through Ohio Department of Education			<u>240,528</u>		<u>229,421</u>	
Passed-through Educational Service Center of Cuyahoga County						
English Language Acquisition Grant	84.365	TR903-01-02	<u>4,350</u>		<u>4,293</u>	
<b>Total United States Department of Education</b>			<b><u>499,679</u></b>		<b><u>503,725</u></b>	
<b>United States Department Of Agriculture</b>						
Passed-through Ohio Department of Education						
Child Nutrition Cluster:						
National School Lunch Program	10.555	043976 LL-P4	32,020		32,020	
Food Distribution Program	10.550	043976 04-PU		\$ 6,671		\$ 6,671
Total Nutrition Cluster/ <b>Total United States Department of Agriculture</b>			<b><u>32,020</u></b>	<b><u>6,671</u></b>	<b><u>32,020</u></b>	<b><u>6,671</u></b>
<b>Total Federal Financial Assistance</b>			<b><u>\$ 531,699</u></b>	<b><u>\$ 6,671</u></b>	<b><u>\$ 535,745</u></b>	<b><u>\$ 6,671</u></b>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
JUNE 30, 2003**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Receipts and Expenditures (Schedule) includes the federal grant activity of the District and is presented on the basis of cash receipts and disbursements. 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 basic financial statements.

**NOTE B - NATIONAL SCHOOL LUNCH PROGRAM**

Federal receipts from the U.S. Department of Agriculture are commingled with State grants and local revenues. It is assumed that federal monies are expended first.

**NOTE C - FOOD DISTRIBUTION**

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the schedule at the fair market value of the commodities received and consumed. At June 30, 2003, the value of commodities on hand was insignificant.

**NOTE D – TRANSFER OF FEDERAL RECEIPTS**

During fiscal year 2003, the Eisenhower Professional Development State Grant (CFDA# 84.281) was discontinued with the program purpose continued under the Improving Teacher Quality State Grant (CFDA# 84.367). Certain federal receipts originally designated for this discontinued program, reflected as a negative receipt on the Schedule, were transferred to the new program.



**Auditor of State  
Betty Montgomery**

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

Board of Education  
Fairview Park City School District  
Cuyahoga County  
20770 Lorain Road  
Fairview Park, Ohio 44126

We have audited the financial statements of the Fairview Park City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2003, and have issued our report thereon dated March 5, 2004, wherein we noted the District adopted Government Accounting Standards Board Statement No. 34, changed its accounting for capital assets and reclassified four Enterprise Funds. 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 an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2003-001. We also noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated March 5, 2004.

**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 matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to management of the District in a separate letter dated March 5, 2004.

Fairview Park City School District  
Cuyahoga County  
Independent Accountants' Report on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
Page 2

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

**Betty Montgomery**  
Auditor of State

March 5, 2004





## **Auditor of State Betty Montgomery**

### **INDEPENDENT ACCOUNTANTS' 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  
Fairview Park City School District  
Cuyahoga County  
20770 Lorain Road  
Fairview Park, Ohio 44126

#### **Compliance**

We have audited the compliance of the Fairview Park City School District, Cuyahoga 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, 2003. 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, 2003.

#### **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. However, we noted 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 March 5, 2004.

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

We have audited the basic financial statements of the District as of and for the year ended June 30, 2003, and have issued our report thereon dated March 5, 2004, wherein we noted the District adopted Government Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, changed its accounting for capital assets and reclassified four Enterprise Funds. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended for the information and use of management, the 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.



**Betty Montgomery**  
Auditor of State

March 5, 2004

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
JUNE 30, 2003**

<b>1. SUMMARY OF AUDITOR'S RESULTS</b>
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(d)(1)(i)	<b><i>Type of Financial Statement Opinion</i></b>	Unqualified
(d)(1)(ii)	<b><i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i></b>	No
(d)(1)(ii)	<b><i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i></b>	No
(d)(1)(iii)	<b><i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i></b>	Yes
(d)(1)(iv)	<b><i>Were there any material internal control weakness conditions reported for major federal programs?</i></b>	No
(d)(1)(iv)	<b><i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i></b>	No
(d)(1)(v)	<b><i>Type of Major Programs' Compliance Opinion</i></b>	Unqualified
(d)(1)(vi)	<b><i>Are there any reportable findings under Sec. .510?</i></b>	No
(d)(1)(vii)	<b><i>Major Programs (list)</i></b>	Special Education Cluster: Special Education Grants to States and Special Education – Preschool Grants CFDA #84.027, 84.173
(d)(1)(viii)	<b><i>Dollar Threshold: Type A/B Programs</i></b>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<b><i>Low Risk Auditee?</i></b>	Yes

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
JUNE 30, 2003  
(Continued)**

<b>2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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<b>FINDING NUMBER</b>	<b>2003-001</b>
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Ohio Rev. Code Section 5705.41(B) prohibits a subdivision or taxing unit from making an expenditure unless it has been properly appropriated. The following funds had expenditures plus encumbrances exceeding appropriations at the legal level of budgetary control:

February 2003

<u>Fund</u>	<u>Appropriation</u>	<u>Expenditures plus Encumbrances</u>	<u>Variance</u>
General Fund			
Support Services Central			
Salary	\$41,600	\$59,739	\$(18,139)
Food Services Fund	18,012	292,214	(274,202)
Uniform School Supplies Fund	4,584	18,880	(14,296)
Rotary Fund	21,156	420,168	(399,012)
Employee Benefits Self-Insurance Fund	12,257	1,307,765	(1,295,508)
Bond Retirement Fund	0	499,941	(499,941)
Permanent Improvement Fund	31,859	35,756	(3,897)

Exceeding appropriations could lead to negative fund balances and an inability to meet current financial obligations.

We recommend the District monitor expenditures monthly and amend the appropriation resolution, as necessary, to ensure that current year expenditures plus encumbrances do not exceed appropriations.

<b>3. FINDINGS FOR FEDERAL AWARDS</b>
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None.

# FAIRVIEW PARK CITY SCHOOL DISTRICT

Fairview Park, Ohio



COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
for the Fiscal Year Ended June 30, 2003





# INTRODUCTORY

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section

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

*for the Fiscal Year Ended June 30, 2003*

ISSUED BY:

Treasurer's Office

Michael T. Barnhart, CPA, Treasurer





FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

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FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

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FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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**NYLAJEAN R. MCDANIEL, Ph.D.**  
*Superintendent*

**MICHAEL T. BARNHART, CPA**  
*Treasurer*

20770 Lorain Road  
Fairview Park, Ohio 44126  
PHONE: (440) 331-5500  
FAX: (440) 356-3545

March 5, 2004

Members of the Board of Education and  
Residents of the Fairview Park City School District

Dear Board Members and Residents:

We are pleased to submit to you the second Comprehensive Annual Financial Report (CAFR) of the Fairview Park City School District. This CAFR, which includes an opinion from the Auditor of the State of Ohio conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. This report will provide the taxpayers of the Fairview Park City School District with comprehensive financial data in a format enabling them to gain an understanding of the District's financial affairs. Copies will be made available to the Cuyahoga County Public Library, major taxpayers, financial rating services, 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, Government Finance Officer's Association (GFOA) Certificate of Achievement, List of Principal Officials, and an Organization Chart of the District.
2. The Financial Section, which begins with the Independent Accountants' Report, and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the District's financial position and operating results, the Combining Statements for nonmajor funds and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section, which presents social and economic data, financial trends, and the fiscal capacity of the Fairview Park City School District.

**MISSION STATEMENT**

The Fairview Park City Schools are committed to provide superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship.

## **The School District**

The Fairview Park City School District is one of 612 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The district provides education to 1,871 students in grades kindergarten through the twelfth grade. Additionally the District provides preschool services. The District covers approximately 4.77 square miles and is located approximately 10 miles west of downtown Cleveland, Ohio.

## **Organizational Structure**

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services prescribed by State and/or Federal agencies. The Board of Education is made up of five members elected at large for overlapping four-year terms. The Board of Education elects its President and Vice-President annually and appoints two officials; the Superintendent, who serves as the Chief Executive Officer, and the Treasurer, who serves as the Chief Financial Officer. A complete organizational chart is included in this Introductory Section.

## **The Reporting Entity**

The District has reviewed its reporting entity definition in order to ensure conformance with Government Auditing Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*. In evaluating how to define the District for financial reporting purposes, the District has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. Excluded from the reporting entity, because they are fiscally independent of the District, are the City of Fairview Park, the Parent Teacher Organization, and the parochial and private schools operating within the boundaries of the District.

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 16 and 17 to the basic financial statements.

A complete discussion of the District's reporting entity is provided in Note 1 to the accompanying basic financial statements.

## **Economic Condition and Outlook**

In 2002, four major new facilities and coming attractions were West Valley Medical Building on Lorain Road, office condominiums at Brookpark and West 227<sup>th</sup> Street, the new Metroparks Ranger and Service Station at the bottom of Wooster Hill, and the new Marathon Gas Station renovation at West 202 and Lorain Road. These projects were completed in 2003.

In the past year, the following new businesses have opened in the City:

AMS Character Warehouse	Huffs Crafts and Collectibles
Adrianna's Barber Shop	Dr. Kholsla
Anahitas Place	Kwick-n-Clean Cleaners
Andrich Accounting Services	Dr. Kevin Masterson
Animal Island Pet Care	Medical Consultants, Inc.
Cabinet Kings, Inc.	Murphy's Loft
Cash Land	Oasis Grille
Chen's Express	Quest Diagnostics
Community Surgeons West, Inc.	Regional Diagnostics, Inc.
Day by Day Calendar	Savor the Moment
Dough's Go, Inc.	Statewide Settlement Services
Drive Time Driving School	Dr. Ronald Strauss
Elies Salon	The Candelier
Engraving System Integrators, Inc.	Tupperware Store
Fairview Laser Wash	Dr. Catherine Vlastaris-Underman
Fairview Massotherapy	West Side Dermatologists
Felicia's Beauty Shop	World of Brass
G's Place	Yarn Knit by Sue
Hickory Farms	

While economic development is good for the community as a whole, including the school district, the benefits to the local School District are not as great as one might imagine. The City of Fairview Park has a tax abatement program for which applicants can receive tax exemptions up to 100 percent on any remodeling or new construction for up to seven (7) years. The schools are not involved in the decision making of the abatement process. The schools do receive additional revenue when the land value increases, but not on the land improvements (i.e. new buildings) until the abatement period expires. Tax revenues from business equipment and inventory are diminishing due to tax relief legislation passed by the state legislature.

State funding of schools, specifically for general operations, remains unclear for future years due to a series of Ohio Supreme Court decisions on the constitutionality of the present funding system. Additionally, the real property tax system in Ohio does not permit school districts to receive additional tax revenue solely as a result of reassessment or reappraisal. Consequently, the primary means of increasing revenue for the District is through additional operating levies or through the passage of a School District Income Tax. Prior to successfully passing a 7.9 mill emergency levy in November, 2003, the District last passed an operating levy in March of 2000.

### **Major Initiatives**

The District continues to be committed to providing "superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship" as stated in the mission statement. The District's goals for 2003-2004 are as follows:

- Continue to emphasize competency and proficiency in basic studies using available data to monitor improvement.
- Every high school student will have a four-year career pathways plan that ensures that he/she is pursuing academic work at the highest level of which he/she is capable. The plan will have as its goal that the student will be prepared for career and/or college entry upon graduation from high school. Provisions will be made to have the student and student's family participate in the development, review, and revision of the high school plan.
- Examine the potential for development and implementation of alternative programs for high school students who are unable or unwilling to conform to the District's high academic and conduct standards.
- Develop a Continuous Improvement Plan, with the involvement and participation of community and staff, to guide the District.
- Promote better communications between schools and their stakeholders, by implementing a comprehensive Communications Plan.
- The District will have and implement a plan to ensure quality fiscal planning and management. The plan will ensure the District's financial plan is implemented in a timely and effective manner.
- Review and revise the District's comprehensive technology plan and formally approve it for implementation.
- Review and revise the process used to evaluate the District's support staff.
- Conduct a comprehensive assessment/audit of each central office department to ensure the delivery of quality services. Results of this assessment will be used to aid in the development of an annual plan for staff development activities that address the CIP Goals and to support the implementation of Ohio's Academic Content Standards.
- Continue to develop the Professional Learning Communities model as a vehicle for building-based professional development initiatives.
- Provide support for transfer students to ensure that they will be able to pursue academic work at the highest level of which they are capable. To that end, the District will give individual attention to the placement and instruction of each transfer student. Where information on the students indicates the need, a plan for remedying academic deficiencies will be developed.

## **Financial Information**

### *Internal Accounting and Budgetary Control*

The District's accounting system is organized on a "fund" basis. Each fund is a distinct self-balancing accounting entity. Reporting for general governmental operations are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reporting of the District's proprietary operations are presented on the accrual basis whereby revenues are recognized when earned and expenses are recognized when incurred. In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.



The District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education, adopts a temporary appropriation measure for that fiscal year. By statute, permanent appropriations must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The District adopts the permanent appropriation measure in September.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official statements.

All disbursements and transfers of cash between funds require appropriation authority from the Board of Education. Budgets are controlled at the object level within each function for the general fund and fund level for all other funds. All purchase order requests must be approved by the site administrator or central office administrator and be certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests, which exceed available appropriations, are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. On-line inquiry of account balances is available to all budget managers. As an additional safeguard, all employees are covered by a blanket bond and certain individuals in policy making roles are covered by a separate higher limit bond.

The basis of accounting and the various funds utilized by the District are fully described in Note 2 to the basic financial statements. Additional information on the District's budgetary accounting can also be found in Note 2.

### **Financial Condition**

This is the first year the District has prepared financial statements following GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. GASB 34 creates new basic financial statements for reporting on the School District's financial activities as follows:

***Government-wide financial statements*** - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

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

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

As part of this new reporting model, management is responsible for preparing a Management Discussion and Analysis of the District. This discussion follows the Independent Accountants' Report, providing an assessment of the District's finances for 2003 and the outlook for the future. Because that discussion focuses on major funds, other nonmajor funds are discussed briefly in this letter.

***Financial Highlights - Internal Service Fund*** - The only internal service fund carried on the financial records of the District is related to self-insurance. This fund accounts for the revenues and expenses related to the provision of dental and vision and medical benefits to District employees. Effective September 1, 1989 the School District implemented a medical self-insurance program. The internal service fund had net assets of \$(284,454) at June 30, 2003, compared with net assets of \$(136,483) at June 30, 2002, reflecting a change in net assets of \$(147,971). This is the balance attributed to increase in cost to provide all medical, dental, and vision to employees. Funding levels for the 2003-2004 year have been increased to meet the projected minimum requirements at June 30, 2004.

***Financial Highlights - Fiduciary Funds*** - The trust fund carried on the financial records of the School District is a private purpose trust fund that has net assets totaling \$3,052,632.

## **Cash Management**

The District has a comprehensive cash management program, which consists of expediting receipt of revenues and prudently depositing and investing available cash balances. The available cash of the District's individual funds is combined into a single pool and invested according to cash flow projections. The District invests in STAROhio, an investment pool operated by the Treasurer of the State of Ohio. The District also invests in Federal Home Loan Bank bonds and U.S. securities as prescribed by Ohio Revised Code. Interest earned on investments is distributed in accordance with Board of Education authorization. During fiscal year 2003, the District earned \$91,630 in interest income of which \$72,855 was credited to the general fund.

The District's deposits are protected by the Federal Deposit Insurance Corporation, as well as qualified securities pledged by the institutions holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The market value of the pooled collateral must equal at least 105 percent for all public funds on deposit. Collateral is held by trustees including the Federal Reserve Bank and designated third-party trustees of the financial institutions.

## **Risk Management**

The District manages the medical, dental and prescription drug benefits for its employees on a self-insured basis. The third party administrator processes and pays the claims.

The District is a member of the Ohio School Boards Association Worker's Compensation Group Rating Program. This coverage is based on a rate of 0.71 percent of salaries. Additional information of retrospective liability can be found in Note 11 to the basic financial statements.

The District contracts for general liability insurance with Nationwide Mutual Insurance Company. The limits of coverage are \$1,000,000 per occurrence and \$5,000,000 aggregate. Additional information can be found in Note 11 to the basic financial statements.

## **Pension Plans**

All District employees are covered by either the statewide School Employees Retirement System of Ohio (SERS), the State Teachers Retirement System (STRS Ohio), or the Social Security system. The District's employer contributions are based on a percentage of employee salaries. State law requires the District to pay the employer share as determined by each retirement system. A more detailed discussion of pension plans can be found in Notes 12 and 13 to the basic financial statements in the financial section of this report.

## **Independent Audit**

State statutes require the District to be subjected to an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. The Auditor of State, Betty Montgomery, was selected to render an opinion on the District's basic financial statements as of and for the fiscal year ended as of June 30, 2003. The Auditor's unqualified opinion has been included in this report at the beginning of the financial section. Pursuant to State statute, the Auditor of State prescribes a uniform accounting system to standardize accounting classifications and financial reporting for all governments in Ohio.

## **Awards**

***GFOA Certificate of Achievement.*** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fairview Park City School District for its comprehensive annual financial report for the year ended June 30, 2002.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

## **Acknowledgements**

The publication of the Comprehensive Annual Financial Report enhances the District's accountability to the citizens of the District. The preparation of this report would not have been possible without the assistance and support of the staff of the Treasurer's Office and numerous other District staff members. Our appreciation is also expressed to the firm of James G. Zupka, CPA, Inc. for their assistance in preparing and reviewing this financial report.

Respectfully submitted,

A handwritten signature in black ink that reads "Mike Barnhart". The signature is written in a cursive style with a large, prominent initial "M".

Michael T. Barnhart, CPA, Treasurer

# GFOA Certificate of Achievement for 2002

## Certificate of Achievement for Excellence in Financial Reporting

Presented to

Fairview Park City School  
District, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2002

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



President

Executive Director

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL OFFICIALS  
JUNE 30, 2003**

**BOARD OF EDUCATION**

Mr. George Richard, President  
Mrs. Maureen Cundiff, Vice-President  
Mrs. Lorri Marginian, Member  
Mr. Chuck Kullik, Member  
Mr. Tom Davis, Member

**Treasurer**

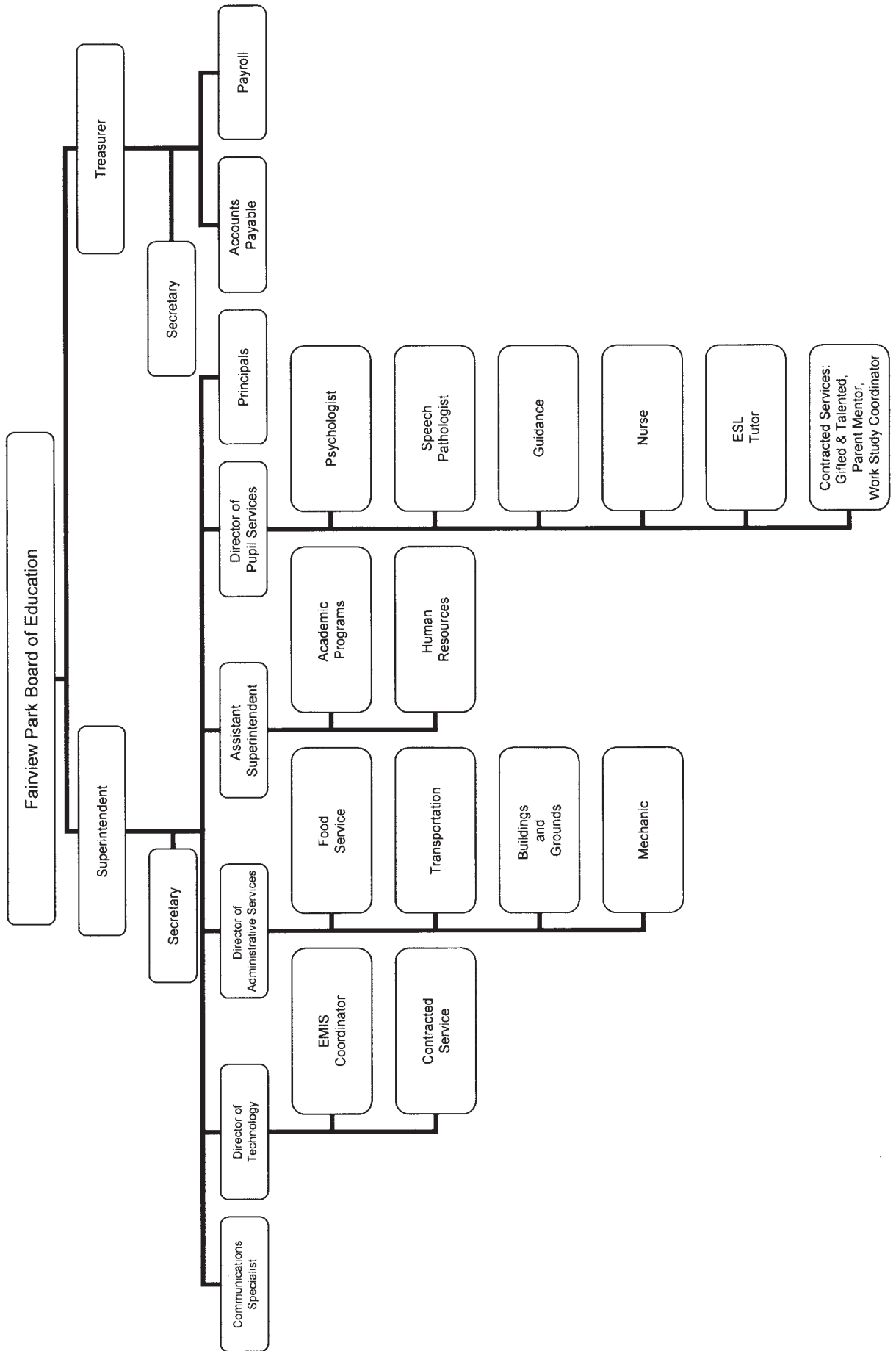
Mr. Michael T. Barnhart, CPA

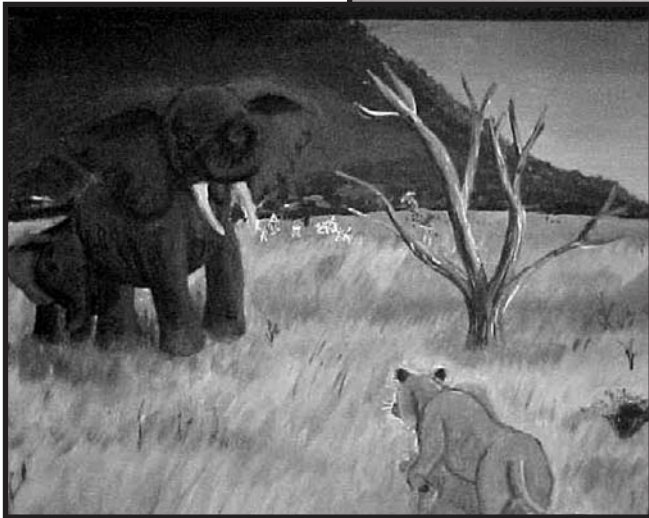
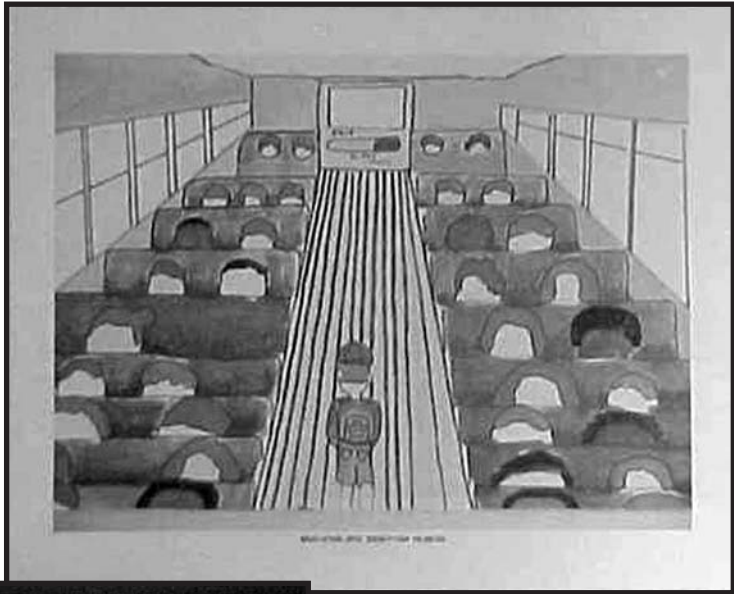
**Administration**

Dr. Nylajeane R. McDaniel, Ph.D.	Superintendent
Ms. Katherine E. Manwell	Assistant Superintendent

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## Organizational Chart - 2003





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# FINANCIAL

section





**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Board of Education  
Fairview Park City School District  
Cuyahoga County  
20770 Lorain Road  
Fairview Park, Ohio 44126

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the major fund and the aggregate remaining fund information of Fairview Park City School District, Cuyahoga County, Ohio (the District) as of and for the fiscal year ended June 30, 2003, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the major fund and the aggregate remaining fund information of Fairview Park City School District, Cuyahoga County, Ohio as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General Fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during the year ended June 30, 2003, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, changed its accounting for capital assets and reclassified four Enterprise Funds.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 5, 2004, 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.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information the Government Accounting Standards Board requires. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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



**Betty Montgomery**  
Auditor of State

March 5, 2004

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

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The discussion and analysis of the Fairview Park City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2003. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year 2003 are as follows:

- Net assets of governmental activities decreased \$2.9 million from the prior year.
- General revenues accounted for \$14.9 million in revenue or eighty-four percent of all revenues. Program specific revenues in the form of charges for services, operating and capital grants, contributions and interest accounted for \$2.8 million or sixteen percent of total revenues.
- Total revenues for fiscal year 2003 were \$17.8 million.
- The School District had \$19.8 million in expense related to governmental activities; only \$1.9 million of these expenses were offset by program specific charges for services, grants, contributions and interest. General revenues of \$14.9 million were adequate to provide for these programs.
- Among major funds, the School District's general fund had \$15.0 million in revenues and \$18.2 million in expenditures. The General Fund's balance decreased \$3.2 million.

**USING THIS COMPREHENSIVE FINANCIAL REPORT (CAFR)**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

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

## **REPORTING THE SCHOOL DISTRICT AS A WHOLE**

### *Statement of Net Assets and the Statement of Activities*

While this document contains information about the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year 2003?" The Statement of Net Assets and the Statement of Activities answers this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

In the Statement of Net Assets and the Statement of Activities, the School District reports governmental and business-type activities. Governmental activities are the activities where most of the School District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities. Business-type activities are the activities where the School District's services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The School District's food service and day care services are reported as business activities.

## **REPORTING THE SCHOOL DISTRICT'S MOST SIGNIFICANT FUNDS**

### *Fund Financial Statements*

The analysis of the School District's major funds begins on page 9. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental fund is the General Fund.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

***Governmental Funds***

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

**THE SCHOOL DISTRICT AS A WHOLE**

Recall that the Statement of Net Assets provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net assets for 2003 compared to 2002.

**Table 1 - Net Assets (in Millions)**

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
<b><u>Assets</u></b>						
Current and Other Assets	\$ 16.26	\$ 17.80	\$ 0.08	\$ 0.11	\$ 16.34	\$ 17.91
Capital Assets	7.41	7.67	0.00	0.00	7.41	7.67
<b>Total Assets</b>	<b>23.67</b>	<b>25.47</b>	<b>0.08</b>	<b>0.11</b>	<b>23.75</b>	<b>25.58</b>
<b><u>Liabilities</u></b>						
Long-Term Liabilities	8.32	9.04	0.02	0.06	8.34	9.10
Other Liabilities	13.53	11.69	0.04	0.07	13.57	11.76
<b>Total Liabilities</b>	<b>21.85</b>	<b>20.73</b>	<b>0.06</b>	<b>0.13</b>	<b>21.91</b>	<b>20.86</b>
<b><u>Net Assets</u></b>						
Invested in Capital Assets Net of Debt	6.82	7.02	0.00	0.00	6.82	7.02
Restricted	.14	.13	0.00	0.00	.14	.13
Unrestricted (Deficit)	(5.14)	(2.41)	0.02	(0.02)	(5.12)	(2.43)
<b>Total Net Assets</b>	<b>\$ 1.82</b>	<b>\$ 4.74</b>	<b>\$ 0.02</b>	<b>\$ (0.02)</b>	<b>\$ 1.84</b>	<b>\$ 4.72</b>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

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Current and other assets of governmental activities decreased by \$1.54 million primarily due to increased payroll and fringe benefit costs exceeding revenues collected in 2003. Current and other assets of business-type activities decreased by \$.03 million due to \$.03 million decreases in both the food service and daycare center cash balances. Capital assets decreased due to depreciation and the removal of all assets valued below the capitalization limit of \$5,000. Total long-term liabilities decreased by \$.76 million due to the retirement of debt principal for both governmental and business-type activities. Other liabilities of governmental activities increased by \$1.84 million primarily due to a \$1.40 million increase of deferred revenue from \$9.96 million up to \$11.36 million as a result of a property tax appraisal update. Restricted net assets increased \$.01 million due to an increase in revenues in 2003. Total unrestricted net assets, the part of net assets that can be used to finance day to day activities without constraints established by grants or legal requirements of the School District decreased by \$2.69 million.

In order to further understand what makes up the changes in net assets for the current year, Table 2 shows the change in net assets for fiscal year ended June 30, 2003. Since this is the first year the School District has prepared financial statements following GASB Statement 34, revenue and expense comparisons to fiscal year 2002 are not available. In future years, when prior year information is available, a comparative analysis of government-wide data will be presented.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

**TABLE 2 - Changes in Net Assets**

	<u>Governmental And Business Activities</u>
<b><u>Revenues</u></b>	
Program Revenues:	
Charges for Services	\$ 1,708,062
Operating Grants, Contributions and Interest	1,026,130
Capital Grants and Contributions	81,267
General Revenues and Transfers:	
Property Taxes	10,605,116
Grants and Entitlements not Restricted to Specific Programs	4,207,842
Investment Earnings	79,566
Miscellaneous	<u>73,625</u>
<b>Total Revenues</b>	<b>17,781,608</b>
<b><u>Expenses</u></b>	
Instruction:	
Regular	6,776,416
Special	1,979,968
Vocational	286,918
Other	61,962
Support Services:	
Pupil	1,049,190
Instructional Staff	1,104,580
Board of Education	20,318
Administration	1,247,051
Fiscal	550,123
Business	68,259
Operation and Maintenance of Plant Services	2,313,259
Pupil Transportation	732,717
Central	2,051,050
Operation of Non-Instructional Services	590,799
Day Care Services	643,385
Food Service	245,478
Extracurricular Activities	730,257
Interest and Fiscal Charges	<u>206,162</u>
<b>Total Expenses</b>	<b><u>20,657,892</u></b>
<b>Increase (Decrease) in Net Assets</b>	<b>(2,876,284)</b>
Net Assets Beginning of Year - Restated	<u>4,720,068</u>
Net Assets End of Year	<u><u>\$ 1,843,784</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

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*Governmental Activities*

When the need for additional operating funds became apparent, the District placed a 1 percent School District income tax on the May, 2003 ballot. This levy was unsuccessful. The District then placed a 7.9 mill five-year emergency operating levy on the November, 2003 ballot. This levy was successful. The levy is anticipated to raise \$2,690,000 during calendar year 2004. According to Ohio law, any levy passed during one calendar year begins collection the following calendar year. To assure no deficit would occur in fiscal 2004, the District reduced about \$1.8 million from the fiscal 2004 budget. The reductions included:

- Reduced equipment and bus purchases.
- Not filling certain vacancies and reducing overtime.
- Reduction in supply purchases, specifically textbooks.
- No wage increases for the 2003-2004 school year.

Because the District would not begin collecting tax receipts until 2004, some but not all of the reductions may be restored in 2005. The District will carefully control expenses during the coming years to continue to assure tax levy revenues are prudently managed, but Ohio's system of school funding makes that a very challenging task.

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenue generated by the levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00.

Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 63 percent of revenues for governmental activities for the Fairview Park Schools in fiscal year 2003.

Instruction comprises 46 percent of governmental program expenses. Interest expense was 1.0 percent of total governmental activities. Interest expense was attributable to the outstanding bond and borrowing for capital projects.

The Statement of Activities shows the cost of program services, and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements. Comparisons to 2002 have not been made since they are not available.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

**Table 3 - Governmental Activities (in millions)**

	Total Cost of Services <u>2003</u>	Net Cost of Services <u>2003</u>
Instruction	\$ 9.11	\$ (8.20)
Support Services:		
Pupil and Instructional Staff	2.15	(2.06)
Board of Education, Administration, Fiscal, and Business	1.89	(1.61)
Operation and Maintenance of Plant Services	2.31	(2.31)
Pupil Transportation	0.73	(0.73)
Central	2.05	(2.05)
Operation of Non-Instructional Services	0.59	(0.11)
Extracurricular Activities	0.73	(0.58)
Interest and Fiscal Charges	<u>0.21</u>	<u>(0.21)</u>
<b>Total Expenses</b>	<u>\$ 19.77</u>	<u>\$ (17.86)</u>

The dependence upon tax revenues for governmental activities is apparent. Over 90 percent of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 89 percent of total governmental revenues. The community, as a whole, is by far the primary support for the District's students.

***Business-Type Activities***

Business type activities include preschool and after school programs and the food service operation. These programs had revenues of \$.91 million and expenses of \$.89 million for fiscal year 2003. Management is carefully reviewing those programs to assure the program remains self supporting. Business activities receive no support from tax revenues.

**THE SCHOOL DISTRICT'S FUNDS**

The School District's major funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenue, including other financing sources of \$17.05 million and expenditures, including other financing uses of \$20.29 million. The net change in fund balance for the year was most significant in the General Fund, a decrease of \$3.2 million. The net change in fund balance for all governmental funds was \$(3,242,712) and therefore fund balance decreased to \$2,648,634.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

**GENERAL FUND BUDGETING HIGHLIGHTS**

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

During the course of fiscal year 2003, the School District amended its General Fund budget, but not significantly. The School District uses a modified site-based budgeting technique which is designed to tightly control total site budgets but provide flexibility for site management.

For the General Fund, the final budget basis revenue and other financing sources estimate was \$16.93 million. The original budgeted estimate was \$16.06 million. During fiscal year 2003, the School District budgeted \$11.85 million for property tax revenue. The School District received \$12.04 million in property tax revenue resulting in a favorable variance of \$.18 million. Total actual expenditures and other financing uses on the budget basis (cash outlays plus encumbrances) were \$19.28 million, \$2.49 million above revenues and other financing sources.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets*

At the end of fiscal year 2003, the School District had \$7.4 million invested in land and land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2003 balances compared to 2002.

**Table 4 - Capital Assets at June 30 (net of depreciation, in millions)**

	Governmental Activities		Business-Type Activities		Total	
	2003	2002	2003	2002	2003	2002
Land and Improvements	\$ 0.6	\$ 0.6	\$ 0.0	\$ 0.0	\$ 0.6	\$ 0.6
Buildings and Improvements	5.9	6.2	0.0	0.0	5.9	6.2
Furniture and Equipment	0.7	0.7	0.0	0.0	0.7	0.7
Vehicles	0.2	0.2	0.0	0.0	0.2	0.2
<b>Totals</b>	<u>\$ 7.4</u>	<u>\$ 7.7</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ 7.4</u>	<u>\$ 7.7</u>

Overall capital assets decreased \$0.3 million from fiscal year 2002 to fiscal year 2003. The decrease in capital assets (primarily building and improvements) was due to increased depreciation expense for the year and the increase in the capitalization threshold.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

***Debt***

At June 30, 2003, the School District has \$4,064,993 in bonds outstanding, a decrease of \$380,000 from fiscal year 2002. \$207,109 of the bonds are due within one year. Table 5 summarizes the School District's bonds outstanding. More detailed information is presented in Note 15 to the basic financial statements.

**Table 5 - Outstanding Debt at Year End (in millions)**

	Governmental Activities <u>2003</u>	Governmental Activities <u>2002</u>
2000 Energy Improvement Bonds	\$ 590,000	\$ 650,000
1995 Library Improvement Bonds	<u>3,474,993</u>	<u>3,794,993</u>
<b>Total</b>	<u>\$ 4,064,993</u>	<u>\$ 4,444,993</u>

**School District Outlook**

As the preceding information shows, the District heavily depends on its property taxpayers. With the passage of a 7.9 mill emergency operating levy and collection beginning 2004, the District will be able to continue its education programs. However, the financial future is not without challenges, one internal and one external.

While the District was successful in increasing its tax revenue by \$2,690,000 annually, this increase is a one time increase and it will expire in five years unless it is renewed by the voters. State law fixes the amount of this increase, forcing it to remain constant. Thus the District must diligently plan expenses, staying carefully within the School District's five year plan. Additional revenues must not be treated as a windfall to expand programs but as an opportunity to extend the time horizon of the five-year plan.

Externally, the State of Ohio was found by the Ohio Supreme Court on December 11, 2002 to be operating an unconstitutional educational system, one that was neither "adequate" nor "equitable".

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 its financial operations.

The District has not anticipated any meaningful growth in state revenue. The concern is that to meet the requirements of the court, the State may require redistribution of commercial and industrial property tax. With only \$17 of every \$100 paid in taxes for the School District coming from business or industry, this could have a significant impact on the School District's residential taxpayers.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2003**  
**Unaudited**

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

In conclusion, the District has committed itself to financial excellence for many years. The District has received the Governmental Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 2002.

In addition, the District's system of budget and internal controls are well regarded. All of the District's financial abilities will be needed to meet the challenges of the future.

***Economic Factors***

The Fairview Park City School District is dependent on its local taxpayers. Based on the current financial information, and the recent reductions to programs and staffing levels, the School District will be able to maintain financial stability through fiscal year 2006.

Based on these factors, the Board of Education and administration of the School District must maintain careful financial planning and prudent fiscal management in order to preserve the financial stability of the School District.

**CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizen's, taxpayers, and investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional information contact Mike Barnhart, Treasurer/CFO at Fairview Park City Schools, 20770 Lorain Road, Fairview Park, Ohio 44126.

# *Basic Financial Statements*



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2003**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b><u>Assets</u></b>			
Equity in Pooled Cash and Cash Equivalents	\$ 2,994,221	\$ 38,080	\$ 3,032,301
Receivables:			
Taxes	12,981,563	0	12,981,563
Accounts	192,693	32,992	225,685
Intergovernmental	81,031	6,472	87,503
Materials and Supplies Inventory	5,773	828	6,601
Non-Depreciable Capital Assets	228,780	0	228,780
Depreciable Capital Assets, Net	<u>7,186,831</u>	<u>0</u>	<u>7,186,831</u>
<b>Total Assets</b>	<b><u><u>\$ 23,670,892</u></u></b>	<b><u><u>\$ 78,372</u></u></b>	<b><u><u>\$ 23,749,264</u></u></b>
<b><u>Liabilities</u></b>			
Accounts Payable	\$ 107,811	\$ 0	\$ 107,811
Accrued Wages and Benefits	1,332,479	6,111	1,338,590
Intergovernmental Payable	383,405	30,210	413,615
Accrued Interest Payable	17,089	0	17,089
Deferred Revenue	11,360,194	0	11,360,194
Claims Payable	329,358	0	329,358
Long-Term Liabilities:			
Due Within One Year	734,882	18,668	753,550
Due Within More than One Year	<u>7,585,273</u>	<u>0</u>	<u>7,585,273</u>
<b>Total Liabilities</b>	<b><u><u>21,850,491</u></u></b>	<b><u><u>54,989</u></u></b>	<b><u><u>21,905,480</u></u></b>
<b><u>Net Assets</u></b>			
Invested in Capital Assets, Net of Related Debt	6,825,611	0	6,825,611
Restricted for:			
Capital Project Funds	6,327	0	6,327
Other Purposes	136,706	0	136,706
Unrestricted (Deficit)	<u>(5,148,243)</u>	<u>23,383</u>	<u>(5,124,860)</u>
<b>Total Net Assets</b>	<b><u><u>\$ 1,820,401</u></u></b>	<b><u><u>\$ 23,383</u></u></b>	<b><u><u>\$ 1,843,784</u></u></b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b><u>Governmental Activities</u></b>							
Instruction:							
Regular	\$ 6,776,416	\$ 370,849	\$ 94,373	\$ 28,580	\$ (6,282,614)	\$ 0	\$ (6,282,614)
Special	1,979,968	0	380,571	29,987	(1,569,410)	0	(1,569,410)
Vocational	286,918	0	0	0	(286,918)	0	(286,918)
Other	61,962	2,850	0	0	(59,112)	0	(59,112)
Support Services:							
Pupil	1,049,190	16,585	11,177	0	(1,021,428)	0	(1,021,428)
Instructional Staff	1,104,580	0	46,687	22,700	(1,035,193)	0	(1,035,193)
Board of Education	20,318	0	0	0	(20,318)	0	(20,318)
Administration	1,247,051	276,929	1,435	0	(968,687)	0	(968,687)
Fiscal	550,123	0	0	0	(550,123)	0	(550,123)
Business	68,259	0	0	0	(68,259)	0	(68,259)
Operation and Maintenance							
of Plant Services	2,313,259	0	0	0	(2,313,259)	0	(2,313,259)
Pupil Transportation	732,717	0	0	0	(732,717)	0	(732,717)
Central	2,051,050	0	0	0	(2,051,050)	0	(2,051,050)
Operation of Non-Instructional							
Services	590,799	24,469	454,494	0	(111,836)	0	(111,836)
Extracurricular Activities	730,257	142,682	1,850	0	(585,725)	0	(585,725)
Interest and Fiscal Charges	206,162	0	0	0	(206,162)	0	(206,162)
<b>Total Governmental Activities</b>	<b>19,769,029</b>	<b>834,364</b>	<b>990,587</b>	<b>81,267</b>	<b>(17,862,811)</b>	<b>0</b>	<b>(17,862,811)</b>
<b><u>Business-Type Activities</u></b>							
Food Service	245,478	187,347	35,543	0	0	(22,588)	(22,588)
Day Care Services	643,385	686,351	0	0	0	42,966	42,966
<b>Total Business-Type Activities</b>	<b>888,863</b>	<b>873,698</b>	<b>35,543</b>	<b>0</b>	<b>0</b>	<b>20,378</b>	<b>20,378</b>
<b>Totals</b>	<b>\$ 20,657,892</b>	<b>\$ 1,708,062</b>	<b>\$ 1,026,130</b>	<b>\$ 81,267</b>	<b>(17,862,811)</b>	<b>20,378</b>	<b>(17,842,433)</b>
<b><u>General Revenues and Transfers</u></b>							
Property Taxes Levied for:							
General Purposes					10,223,316	0	10,223,316
Debt Service					381,800	0	381,800
Grants and Entitlements not Restricted to Specific Programs					4,207,842	0	4,207,842
Investment Earnings					79,566	0	79,566
Miscellaneous					73,625	0	73,625
Transfers - Internal Activity					(25,000)	25,000	0
<b>Total General Revenues and Transfers</b>					<b>14,941,149</b>	<b>25,000</b>	<b>14,966,149</b>
Change in Net Assets					(2,921,662)	45,378	(2,876,284)
Net Assets Beginning of Year, as Restated					4,742,063	(21,995)	4,720,068
<b>Net Assets End of Year</b>					<b>\$ 1,820,401</b>	<b>\$ 23,383</b>	<b>\$ 1,843,784</b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JUNE 30, 2003**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b><u>Assets</u></b>			
Equity in Pooled Cash and Cash Equivalents	\$ 1,380,961	\$ 1,118,067	\$ 2,499,028
Restricted Assets	362,516	0	362,516
Receivables:			
Taxes	12,465,197	516,366	12,981,563
Accounts	192,693	0	192,693
Intergovernmental	48,532	32,499	81,031
Interfund	80,000	0	80,000
Materials and Supplies Inventory	<u>5,773</u>	<u>0</u>	<u>5,773</u>
<b>Total Assets</b>	<u><u>\$ 14,535,672</u></u>	<u><u>\$ 1,666,932</u></u>	<u><u>\$ 16,202,604</u></u>
<b><u>Liabilities and Fund Balances</u></b>			
<b><u>Liabilities</u></b>			
Accounts Payable	\$ 78,612	\$ 21,426	\$ 100,038
Accrued Wages and Benefits	1,327,190	5,289	1,332,479
Intergovernmental Payable	261,810	1,098	262,908
Deferred Revenue	<u>11,357,772</u>	<u>500,773</u>	<u>11,858,545</u>
Total Liabilities	<u>13,025,384</u>	<u>528,586</u>	<u>13,553,970</u>
<b><u>Fund Balances</u></b>			
Reserved for Inventory	5,773	0	5,773
Reserved for Encumbrances	743,122	81,068	824,190
Reserved for Budget Stabilization	362,516	0	362,516
Reserved for Taxes	1,155,957	48,092	1,204,049
Unreserved, Undesignated, Reported In:			
General Fund (Deficit)	(757,080)	0	(757,080)
Special Revenue Funds	0	177,987	177,987
Debt Service Fund	0	582,196	582,196
Capital Projects Funds	<u>0</u>	<u>249,003</u>	<u>249,003</u>
<b>Total Fund Balances</b>	<u>1,510,288</u>	<u>1,138,346</u>	<u>2,648,634</u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 14,535,672</u></u>	<u><u>\$ 1,666,932</u></u>	<u><u>\$ 16,202,604</u></u>

See accompanying notes to the basic financial statements.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2003**

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<b>Total Governmental Fund Balances</b>		\$ 2,648,634
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		7,415,611
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Taxes	417,320	
Intergovernmental	<u>81,031</u>	
Total		498,351
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		(284,454)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds Payable	4,064,993	
Compensated Absences	4,255,162	
Intergovernmental Payable	120,497	
Accrued Interest Payable	<u>17,089</u>	
Total		<u>(8,457,741)</u>
Net Assets of Governmental Activities		<u><u>\$ 1,820,401</u></u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	General	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Taxes	\$ 10,231,416	\$ 386,627	\$ 10,618,043
Intergovernmental	4,072,799	1,090,136	5,162,935
Tuition and Fees	148,473	3,100	151,573
Transportation Fees	16,585	71,719	88,304
Investment Earnings	72,855	6,711	79,566
Extracurricular Activities	24,391	228,852	253,243
Charges for Services	265,528	0	265,528
Classroom Materials and Fees	72,587	51,858	124,445
Miscellaneous	86,681	27,626	114,307
<b>Total Revenues</b>	<u>14,991,315</u>	<u>1,866,629</u>	<u>16,857,944</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	8,112,284	316,504	8,428,788
Special	1,737,624	269,003	2,006,627
Vocational Education	286,918	0	286,918
Other	61,962	0	61,962
Support Services:			
Pupil	1,014,851	37,566	1,052,417
Instructional Staff	1,146,838	70,756	1,217,594
Board of Education	20,318	0	20,318
Administration	1,234,022	25,340	1,259,362
Fiscal	561,971	0	561,971
Business	68,259	0	68,259
Operation and Maintenance of Plant Services	2,334,227	0	2,334,227
Pupil Transportation	738,161	13,406	751,567
Central	87,588	4,678	92,266
Operation of Non-Instructional Services	11,020	595,506	606,526
Extracurricular Activities	592,988	135,463	728,451
Capital Outlay	0	19,200	19,200
Debt Service:			
Principal Retirement	0	380,000	380,000
Interest and Fiscal Charges	0	199,203	199,203
<b>Total Expenditures</b>	<u>18,009,031</u>	<u>2,066,625</u>	<u>20,075,656</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,017,716)</u>	<u>(199,996)</u>	<u>(3,217,712)</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfers In	6,012	183,556	189,568
Operating Transfers Out	(198,973)	(15,595)	(214,568)
<b>Total Other Financing Sources (Uses)</b>	<u>(192,961)</u>	<u>167,961</u>	<u>(25,000)</u>
Net Change in Fund Balances	(3,210,677)	(32,035)	(3,242,712)
Fund Balances Beginning of Year, as Restated	4,720,965	1,170,381	5,891,346
<b>Fund Balances End of Year</b>	<u>\$ 1,510,288</u>	<u>\$ 1,138,346</u>	<u>\$ 2,648,634</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

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**Net Change in Fund Balances -Total Governmental Funds** **\$ (3,242,712)**

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital Asset Additions	281,664	
Current Year Depreciation	<u>(531,609)</u>	
<b>Total</b>		<b>(249,945)</b>

Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.

Taxes	(61,460)	
Intergovernmental	<u>75,883</u>	
<b>Total</b>		<b>14,423</b>

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 380,000

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (6,959)

Some expenses reported in the statement of activities, such as compensated absences and intergovernmental payable which represents contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Intergovernmental Payable	(12,494)	
Compensated Absences Payable	<u>343,996</u>	
<b>Total</b>		<b>331,502</b>

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. (147,971)

**Change in Net Assets of Governmental Activities** **\$ (2,921,662)**

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				Positive (Negative)
<b><u>Revenues</u></b>				
Taxes	\$11,626,760	\$11,852,610	\$12,035,537	\$ 182,927
Intergovernmental	3,934,470	4,136,530	4,076,099	(60,431)
Investment Earnings	70,380	80,000	72,855	(7,145)
Tuition and Fees	83,760	93,600	79,503	(14,097)
Extracurricular Activities	0	0	24,391	24,391
Charges for Services	0	278,042	278,042	0
Transportation Fees	16,022	17,000	16,585	(415)
Miscellaneous	<u>333,048</u>	<u>372,000</u>	<u>86,681</u>	<u>(285,319)</u>
<b>Total Revenues</b>	<u>16,064,440</u>	<u>16,829,782</u>	<u>16,669,693</u>	<u>(160,089)</u>
<b><u>Expenditures</u></b>				
Current:				
Instruction:				
Regular	8,018,307	8,476,765	8,349,392	127,373
Special	1,499,055	2,092,666	1,944,908	147,758
Vocational Education	252,402	272,433	271,769	664
Other	<u>65,823</u>	<u>75,184</u>	<u>67,875</u>	<u>7,309</u>
Total Instruction	<u>9,835,587</u>	<u>10,917,048</u>	<u>10,633,944</u>	<u>283,104</u>
Support Services:				
Pupil	891,741	1,047,730	1,031,831	15,899
Instructional Staff	811,487	1,187,343	1,171,982	15,361
Board of Education	22,645	23,395	20,318	3,077
Administration	1,959,151	1,318,881	1,288,552	30,329
Fiscal	521,587	607,389	599,758	7,631
Business	125,889	81,479	70,601	10,878
Operation and Maintenance of Plant				
Services	2,525,422	2,761,735	2,675,557	86,178
Pupil Transportation	859,250	973,863	800,381	173,482
Central	<u>35,600</u>	<u>92,850</u>	<u>88,609</u>	<u>4,241</u>
Total Support Services	<u>7,752,772</u>	<u>8,094,665</u>	<u>7,747,589</u>	<u>347,076</u>
Operation of Non-Instructional Services:				
Community Services	<u>27,109</u>	<u>27,109</u>	<u>13,768</u>	<u>13,341</u>
Total Operation of Non-Instructional Services	<u>27,109</u>	<u>27,109</u>	<u>13,768</u>	<u>13,341</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Extracurricular Activities:				
Sport Oriented Activities	89,845	134,000	131,941	2,059
Co-curricular	<u>495,934</u>	<u>505,034</u>	<u>474,524</u>	<u>30,510</u>
Total Extracurricular Activities	<u>585,779</u>	<u>639,034</u>	<u>606,465</u>	<u>32,569</u>
<b>Total Expenditures</b>	<u>18,201,247</u>	<u>19,677,856</u>	<u>19,001,766</u>	<u>676,090</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,136,807)</u>	<u>(2,848,074)</u>	<u>(2,332,073)</u>	<u>516,001</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Operating Transfers In	0	0	6,012	6,012
Operating Transfers Out	(375,000)	(200,000)	(198,973)	1,027
Advances In	0	100,000	112,000	12,000
Advances Out	<u>(80,000)</u>	<u>(80,000)</u>	<u>(80,500)</u>	<u>(500)</u>
Total Other Financing Sources (Uses)	<u>(455,000)</u>	<u>(180,000)</u>	<u>(161,461)</u>	<u>18,539</u>
Net Change in Fund Balance	<u>(2,591,807)</u>	<u>(3,028,074)</u>	<u>(2,493,534)</u>	<u>534,540</u>
Fund Balance Beginning of Year	2,234,473	2,234,473	2,234,473	0
Prior Year Encumbrances Appropriated	<u>732,839</u>	<u>732,839</u>	<u>732,839</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 375,505</u>	<u>\$ (60,762)</u>	<u>\$ 473,778</u>	<u>\$ 534,540</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2003**

	<u>Business-Type Activities</u> Nonmajor Enterprise Funds	<u>Governmental Activities</u> Internal Service Fund
<b><u>Assets</u></b>		
Equity in Pooled Cash and Cash Equivalents	\$ 38,080	\$ 132,677
Receivables:		
Accounts	32,992	0
Intergovernmental	6,472	0
Materials and Supplies Inventory	<u>828</u>	<u>0</u>
<b>Total Assets</b>	<u>\$ 78,372</u>	<u>\$ 132,677</u>
<b><u>Liabilities</u></b>		
Accounts Payable	\$ 0	\$ 7,773
Accrued Wages and Benefits	6,111	0
Interfund Payable	0	80,000
Intergovernmental Payable	30,210	0
Compensated Absences Payable	18,668	0
Claims Payable	<u>0</u>	<u>329,358</u>
<b>Total Liabilities</b>	<u>54,989</u>	<u>417,131</u>
<b><u>Net Assets</u></b>		
Unrestricted (Deficit)	<u>23,383</u>	<u>(284,454)</u>
<b>Total Net Assets (Deficit)</b>	<u>\$ 23,383</u>	<u>\$ (284,454)</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Funds	Internal Service Fund
<b><u>Operating Revenues</u></b>		
Extracurricular Activities	\$ 82,190	\$ 0
Charges for Services	791,508	1,827,082
<b>Total Operating Revenues</b>	<b>873,698</b>	<b>1,827,082</b>
<b><u>Operating Expenses</u></b>		
Salaries and Wages	428,302	0
Fringe Benefits	141,421	1,966,761
Contractual Services	95,634	0
Materials and Supplies	219,819	0
Depreciation	2,847	0
Other	840	8,292
<b>Total Operating Expenses</b>	<b>888,863</b>	<b>1,975,053</b>
Operating Income (Loss)	(15,165)	(147,971)
<b><u>Non-Operating Revenues</u></b>		
Operating Grants	34,824	0
Donated Commodities	719	0
<b>Total Non-Operating Revenues</b>	<b>35,543</b>	<b>0</b>
<b><u>Operating Transfers</u></b>		
Operating Transfers In	25,000	0
<b>Change in Net Assets</b>	<b>45,378</b>	<b>(147,971)</b>
Net Assets (Deficit) Beginning of Year, as Restated	(21,995)	(136,483)
<b>Net Assets (Deficit) End of Year</b>	<b>\$ 23,383</b>	<b>\$ (284,454)</b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Business-Type Activities Nonmajor Enterprise Funds	Governmental Activities Internal Service Fund
<b>Increase (Decrease) in Cash and Cash Equivalents</b>		
<b><u>Cash Flows from Operating Activities</u></b>		
Cash Received from Operations	\$ 856,025	\$ 1,829,314
Cash Paid to Employees for Services	(486,398)	0
Cash Paid for Employee Benefits	(122,776)	(1,847,571)
Cash Paid to Suppliers for Goods and Services	(328,846)	0
Cash Payments for Other Activities	(840)	(8,292)
Net Cash Provided by (Used for) Operating Activities	<u>(82,835)</u>	<u>(26,549)</u>
<b><u>Cash Flows from Non-Capital Financing Activities</u></b>		
Cash from Grants	30,169	0
Advances In	0	80,000
Advances Out	(25,000)	(58,000)
Transfers in from Other Funds	25,000	0
Net Cash Provided by Non-Capital Financing Activities	<u>30,169</u>	<u>22,000</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(52,666)	(4,549)
Cash and Cash Equivalents Beginning of Year, as Restated	90,746	137,226
Cash and Cash Equivalents End of Year	<u>\$ 38,080</u>	<u>\$ 132,677</u>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>		
Operating (Loss)	<u>\$ (15,165)</u>	<u>\$ (147,971)</u>
<b><u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>		
Depreciation	2,847	0
Donated Commodities	719	0
(Increase) Decrease in Assets:		
Accounts Receivable	(18,873)	2,232
Inventory Held for Resale	481	0
Increase (Decrease) in Liabilities:		
Accounts Payable	(13,393)	7,199
Accrued Wages and Benefits	619	0
Claims Payable	0	111,991
Intergovernmental Payable	(298)	0
Compensated Absences Payable	(39,772)	0
Total Adjustments	<u>(67,670)</u>	<u>121,422</u>
<b>Net Cash Provided by (Used for) Operating Activities</b>	<u>\$ (82,835)</u>	<u>\$ (26,549)</u>

**Schedule of Noncash Financing Activities**

During the year, the Food Service Enterprise Fund received Donated Commodities of \$ 719.

See accompanying notes to the basic financial statements.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2003**

	Private Purpose Trust	
	Endowment	
	<u>Trust Fund</u>	<u>Agency Funds</u>
<b>Assets</b>		
Equity in Pooled Cash and Cash Equivalents	\$ 3,052,632	\$ 1,128,058
Cash in Segregated Accounts	<u>0</u>	<u>822</u>
<b>Total Assets</b>	<b>\$ 3,052,632</b>	<b>\$ 1,128,880</b>
<b>Liabilities</b>		
Accounts Payable	\$ 0	\$ 1,821
Intergovernmental Payable	0	1,056,630
Due to Students	<u>0</u>	<u>70,429</u>
<b>Total Liabilities</b>	<u>0</u>	<u>\$ 1,128,880</u>
<b>Net Assets</b>		
Held in Trust for Special Purposes	<u>3,052,632</u>	
<b>Total Net Assets</b>	<b>\$ 3,052,632</b>	

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

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	Private Purpose Trust <u>Endowment</u> <u>Trust Fund</u>
<b><u>Additions</u></b>	
Contributions and Donations	\$ 2,000,000
Investment Earnings	<u>12,064</u>
<b>Total Additions</b>	2,012,064
<b><u>Deductions</u></b>	
Expenditures for Community Services	<u>(2,372)</u>
Change in Net Assets	2,009,692
Net Assets Beginning of Year	<u>1,042,940</u>
Net Assets End of Year	\$ 3,052,632 <u><u><u>=====</u></u></u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

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**NOTE 1: DESCRIPTION OF THE DISTRICT AND THE REPORTING ENTITY**

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

The District operates under a locally elected five-member Board form of government and provides educational services as mandated by State and/or federal agencies. The Board of Education controls the District's instructional/support facilities staffed by 94 classified employees, 136 certificated full-time teaching personnel, and 16 administrators who provide services to 1,871 students and other community members.

**The Reporting Entity**

A reporting entity is comprised 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 of the District consists of all funds, departments, boards, and agencies that are not legally separate from the District. For Fairview Park City School District, this includes general operations, food service, and student related activities.

Within the District's boundaries the elementary schools of St. Angela Merici, Messiah Lutheran, and Murton's Child Development Center operate as non-public schools. Current State legislation provides funding to these schools. These monies are received and distributed on behalf of the schools by the Treasurer of the Fairview Park City School District as directed by the schools. The activity of these State monies by the District is reflected in a special revenue fund for financial reporting purposes.

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 organization's 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 organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide 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. The District has no component units.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 1: **DESCRIPTION OF THE ENTITY** (Continued)

**The Reporting Entity** (Continued)

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 16 and 17 to the basic financial statements.

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

A. **Fund Accounting**

The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories of governmental, proprietary, and fiduciary.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Fund Accounting** (Continued)

**Governmental Funds**

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

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

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

**Proprietary Funds**

Proprietary funds focus on the determination of operating income/loss, changes in net assets, financial position and cash flows and are classified as either enterprise or internal service.

**Enterprise Funds**

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's enterprise funds account for the financial transactions related to the food service operations and day care services. The District has no major enterprise funds.

*Internal Service Funds* - Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis. The only internal service fund of the District accounts for a self-insurance program that provides medical hospitalization, dental, and vision benefits to employees.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Fund Accounting** (Continued)

***Fiduciary Funds***

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classification: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency funds are student activities and other agency activities.

B. **Basis of Presentation**

**Government-wide Financial Statements**

The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**B. Basis of Presentation** (Continued)

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

**Fund Financial Statements**

Fund financial statements report detailed information about the School District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. **Basis of Presentation** (Continued)

**Fund Financial Statements** (Continued)

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

The trust fund is reported using the economic resources measurement focus.

C. **Basis of Accounting**

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

**Revenues - Exchange and Non-Exchange Transactions**

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



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Basis of Accounting** (Continued)

**Revenues-Exchanges and Non-Exchange Transactions** (Continued)

Non-exchange 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 income tax is recognized in the fiscal year in which the exchange on which the tax is imposed takes place and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 7). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

**Deferred Revenue**

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

Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2003, but which are levied to finance fiscal year 2004 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

**Expenses/Expenditures**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**D. Cash and Cash Equivalents**

To improve cash management, cash received by the District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through District records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the balance sheet.

During fiscal year 2003, the District's investments were limited to STAROhio, Federal Home Loan Bank bonds, and U.S. securities. All investments of the District are reported at fair value which is based on quoted market prices.

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 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, 2003.

Following Ohio statutes, the Board of Education has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2003 amounted to \$72,855 which includes \$48,230 assigned from other District funds.

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

**E. Restricted Assets**

Restricted assets in the general fund represent cash and cash equivalents set aside to reflect statutory restrictions on their use. By statute, money must be set aside to create a Textbook Subsidy Reserve, a Capital Improvement Reserve and a Budget Stabilization Reserve. The reserve for Budget Stabilization also includes a refund received in fiscal year 1998 from the Bureau of Workers' Compensation, which State statute requires to be included in this reserve. See Note 20 for the calculations of the year-end restricted asset balances and the corresponding fund balance reserves.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

F. **Inventory**

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

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental funds types when consumed. Inventories of proprietary funds consist of donated food and purchased food, and are expensed when used.

G. **Capital Assets**

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$5,000, an increase of \$4,500 from the prior year. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the assets or materially extend an asset's life are not.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
 (CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

G. **Capital Assets** (Continued)

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10-30 years	N/A
Buildings and Improvements	10-30 years	N/A
Furniture and Equipment	5-10 years	5-10 years
Vehicles	10 years	N/A

H. **Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

I. **Compensated Absences**

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

Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is an estimate based on the District’s past experience of making termination payments.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

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NOTE 2: **ACCOUNTING POLICIES** (Continued)

I. **Compensated Absences** (Continued)

For governmental fund financial statements, the current portion of unpaid compensated absences is in the amount expected to be paid using expendable available resources. These amounts are recorded in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

J. **Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current expendable available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

K. **Fund Balance Reserves**

The District records reservations for portions of fund balances which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for inventory, encumbrances, property taxes, and budget stabilization.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

L. **Net Assets**

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

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

M. **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are charges for food service, fees for day care service, and charges for self-insurance program services. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. Revenues and expenses not meeting this definition are reported as non-operating.

N. **Interfund Activity**

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**O. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2003.

**P. Estimates**

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

**Q. Budgetary Data**

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents are the tax budget, the appropriation resolution, and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and set annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the object level within each function for the general fund and the fund level for all other funds.

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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**NOTE 3: CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE**

**A. Changes in Accounting Principles**

For fiscal year 2003, the District implemented Governmental Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, GASB No. 37, *Basic Financial Statements for State and Local Governments: Omnibus*, GASB No. 38, *Certain Financial Statement Note Disclosures*, GASB Statement No. 41, *Budgetary Comparison Schedules - Perspective Differences* and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

GASB Statement No. 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The government-wide financial statements split the District's programs between governmental and business-type activities. The beginning net asset amount for governmental programs reflects the change in fund balance for governmental funds at June 30, 2002, caused by the conversion to the accrual basis of accounting. Except for the restatement explained below, the beginning net asset amount for the business-type activities equals fund equity of the enterprise funds from last year.

GASB Statement No. 37 clarifies certain provisions of GASB Statement No. 34, including the required content of the MD&A, the classification of program revenues, and the criteria for determining major funds. GASB Statement No. 38 modified, establishes, and rescinds certain financial statement note disclosures.

GASB Statement No. 41 allows the presentation of budgetary schedules as required supplementary information based on the fund, organization or program structure that the government uses for its legally adopted budget when significant budgetary perspective differences result in the school district not being able to present budgetary comparisons for the general fund and each major special revenue fund.

GASB Interpretation No. 6 clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

**NOTE 3: CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE (Continued)**

**B. Restatement of Net Assets and Fund Balance**

The implementation of these changes and the increase in capitalization threshold from \$500 to \$5,000 had the following effects on fund balance/equity of the District as previously reported.

The transition from governmental fund balance to net assets of the governmental activities is also presented.

	<u>General</u>	<u>Non-Major Governmental Funds</u>	<u>Total</u>
Fund Balances, June 30, 2002	\$ 4,682,716	\$ 1,145,171	\$ 5,827,887
Fund Reclassification*	<u>38,249</u>	<u>25,210</u>	<u>63,459</u>
Restated Fund Balances, June 30, 2002	<u>\$ 4,720,965</u>	<u>\$ 1,170,381</u>	\$ 5,891,346
GASB 34 Adjustments			
Capital Assets			7,665,556
Internal Service Fund			(136,483)
Long-Term Assets			483,928
Long-Term Liabilities			(9,152,154)
Accrued Interest Payable			<u>(10,130)</u>
Governmental Activities Net Assets, June 30, 2002			<u>\$ 4,742,063</u>
		<u>Business-Type Activities</u>	
Net Assets, June 30, 2002		\$ 39,900	
Fund Reclassification*		(38,249)	
Capitalization Level of Assets		<u>(23,646)</u>	
Adjusted Net Assets, June 30, 2002		<u>\$ (21,995)</u>	

\*The following enterprise funds were reclassified as governmental activities at June 30, 2002: uniform school supplies, adult education, swimming pool fund and summer school consortium.

The implementation of GASB Statement No. 37, GASB Statement No. 41 and GASB Interpretation No. 6 did not materially affect the presentation of the basic financial statement of the District.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
 (CONTINUED)**

NOTE 4: **COMPLIANCE AND ACCOUNTABILITY**

**A. Accountability**

The following funds had deficit fund balances/net assets at June 30, 2003:

Special Revenue Funds:

Title VI-B	\$	6
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Internal Service Fund:

Employee Benefits Self-Insurance		284,454
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The above deficit in the special revenue fund was created by the recognition of expenditures on the modified accrual basis which are greater than expenditures on a cash basis. The general fund is liable for any deficit in this fund and provides operating transfers when cash is required, not when accruals occur.

The deficit in the internal service fund is due to the increase cost in insurance. This deficit will be eliminated through transfer of additional funds.

**B. Compliance**

***Expenditures Exceeding Appropriations***

Section 5705.41(B), Ohio Revised Code, states that no subdivision shall make any expenditure of money unless it has been appropriated. Section 5705.41(D), Ohio Revised Code, states in part that encumbrances should be charged against proper appropriations and actual disbursements plus outstanding encumbrances should not be greater than the total appropriations. The following funds have expenditures plus encumbrances in excess of appropriations, at June 30, 2003.

	<u>Final Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Variance</u>
<b><u>General Fund</u></b>			
Vocational Education:			
Supplies and Materials	\$ 4,133	\$ 5,300	\$ (1,167)
Other Instruction:			
Fringe Benefits	9,500	10,296	(796)
<b><u>Special Revenue Funds:</u></b>			
Auxiliary Services	\$ 571,780	\$ 578,058	\$ (6,278)
Drug Free Schools	11,612	12,409	(797)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
 (CONTINUED)**

NOTE 4: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

B. **Compliance** (Continued)

**Appropriations Exceeding Estimated Resources**

The following funds had appropriations exceeding estimated resources contrary to Ohio Revised Code Section 5705.39.

	Estimated Resources	Appropriations	Excess
<b><u>Original Budget</u></b>			
Special Revenue:			
Miscellaneous Federal Grants	\$ 30,950	\$ (32,500)	\$ (1,550)
 <b><u>Final Budget</u></b>			
General	19,897,094	(19,957,856)	(60,762)
Special Revenue:			
Miscellaneous Federal Grants	30,950	(33,500)	(2,550)

NOTE 5: **BUDGETARY BASIS OF ACCOUNTING**

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Short-term interfund loans are treated as Other Financing Sources (Uses) in cash (budget) rather than as Interfund Receivables/Payables on the balance sheet (GAAP).

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
 (CONTINUED)**

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NOTE 5: **BUDGETARY BASIS OF ACCOUNTING** (Continued)

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

Net Change in Fund Balance	
GAAP Basis	\$ (3,210,677)
Net Adjustments for Revenue Accruals	1,790,378
Net Adjustments for Expenditure Accruals	(330,113)
Adjustments for Encumbrances	(743,122)
Budget Basis	\$ (2,493,534)

NOTE 6: **DEPOSITS AND INVESTMENTS**

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

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim 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.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

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

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the United States Treasury or any other obligation guaranteed as to payment of principal and 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, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in 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 marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) 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 banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed 25 percent of the interim monies available for investments at any one time; and
8. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 6: **DEPOSITS AND INVESTMENTS** (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. Historically, the District has not purchased these types of investments or issued these types of notes. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payments for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

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

**Deposits**

At fiscal year end, the carrying amount of the District's deposits was \$46,930 and the bank balance was \$434,207. Of the bank balance:

1. \$286,481 was covered by federal depository insurance; and
2. \$147,726 was uninsured and uncollateralized.

Although the securities serving as collateral were held by the pledging financial institution's trust department in the District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the Federal Deposit Insurance Corporation.

**Investments**

The District's investments are categorized below to give an indication of the level of risk assumed by the District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the 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.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
 (CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

**Investments** (Continued)

The District invested in the State Treasury Asset Reserve of Ohio (STAROhio) during the 2002-2003 fiscal year. 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 operates 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 at June 30, 2003. STAROhio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	<u>Carrying Value</u>	<u>Fair Value</u>
STAROhio (Uncategorized)	\$3,504,064	\$3,504,064
Federal Home Loan Bank Bonds (Category 3)	750,000	750,000
U.S. Securities (Category 3)	<u>2,912,819</u>	<u>2,912,819</u>
Totals	<u>\$7,166,883</u>	<u>\$7,166,883</u>

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

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

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>
GASB Statement 9	\$ 7,213,813	\$ 0
Investments:		
STAROhio	(3,504,064)	3,504,064
Federal Home Loan Bank Bonds	(750,000)	750,000
U.S. Securities	<u>(2,912,819)</u>	<u>2,912,819</u>
GASB Statement 3	<u>\$ 46,930</u>	<u>\$ 7,166,883</u>

Included in the carrying amount above is cash in segregated accounts of \$822. The District maintains petty cash of \$2,315.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

**NOTE 7: PROPERTY TAXES**

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

Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Property tax revenue received during calendar 2003 for real and public utility property taxes represents collections of calendar 2002 taxes. Property tax payments received during calendar 2003 for tangible personal property (other than public utility property) is for calendar 2003 taxes.

2003 real property taxes are levied after April 1, 2002, on the assessed value listed as of January 1, 2002, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2002 real property taxes are collected in and intended to finance fiscal year 2003.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2003 public utility property taxes which become a lien December 31, 2001 are levied after April 1, 2002 and are collected in 2003 with real property taxes.

Tangible personal property taxes received in calendar year 2003 were levied after April 1, 2002 on the assessed value listed as of December 31, 2002. Tangible personal property is currently assessed at 25 percent of true value for capital assets and 24 percent of true value for inventory.

The assessed values upon which the fiscal year 2003 taxes were collected are:

	<u>2002 Second-Half Collections</u>		<u>2003 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 329,570,880	96.40%	\$ 329,079,590	96.64%
Public Utility	6,033,900	1.77%	6,063,330	1.78%
Tangible Personal Property	6,265,890	1.83%	5,363,328	1.58%
Total Assessed Value	<u>\$ 341,870,670</u>	<u>100.00%</u>	<u>\$ 340,506,248</u>	<u>100.00%</u>
Tax Rate per \$1,000 of Assessed Valuation	\$ 78.40		\$ 78.40	



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

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NOTE 7: **PROPERTY TAXES** (Continued)

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

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

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2003 are available to finance fiscal year 2003 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Fairview Park City School District. The County Auditor periodically remits to the District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2003. 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 to the District as an advance at June 30, 2003 was \$1,204,049 and is recognized as revenue. \$1,155,957 was available to the general fund and \$48,092 was available to the bond retirement fund. The amount available to the District as an advance at June 30, 2002 was \$3,107,891 and was recognized as revenue. \$2,960,078 was available to the general fund and \$147,813 was available to the bond retirement fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 8: **RECEIVABLES**

Receivables at June 30, 2003 consisted of property taxes, accounts (rent, billings for user charged services, and student fees), interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<b><i>Governmental Activities:</i></b>	
Tax Loss Reimbursement	\$ 48,532
Title I	21,834
Title V	5,690
Drug Free Schools	816
Title II-A	1,870
Miscellaneous Federal Grants	2,289
<i>Total Governmental Activities</i>	81,031
 <b><i>Business-Type Activities:</i></b>	
Food Service	6,472
 <b>Total Intergovernmental Receivables</b>	 \$ 87,503

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

**NOTE 9: INTERFUND TRANSFERS AND BALANCES**

As of June 30, 2003, interfund transfers were as follows:

	<u>Transfer to</u>	<u>Transfer from</u>
General Fund	\$ 6,012	\$ 198,973
Nonmajor Governmental Funds	183,556	15,595
Nonmajor Enterprise Funds	<u>25,000</u>	<u>0</u>
 Total	 \$ 214,568	 \$ 214,568
	<u>=====</u>	<u>=====</u>

Transfers of \$25,000 on the government-wide financial statements were made to provide additional resources for current operations. Transfers of \$189,568 were eliminated since they were within the governmental and business-type activity.

As of June 30, 2003, interfund balances were as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
<u>Major Fund</u>		
General	\$ 80,000	\$ 0
Internal Service	<u>0</u>	<u>80,000</u>
 Total	 \$ 80,000	 \$ 80,000
	<u>=====</u>	<u>=====</u>

Monies were advanced from one fund to another to cover operating expenses until additional monies are received. Interfund balances were eliminated since they were within governmental activities.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

NOTE 10: **CAPITAL ASSETS**

	Balance at 06/30/2002 as Restated	Additions	Deletions	Balance at 06/30/03
<b><u>Governmental Activities</u></b>				
Capital Assets, Not being Depreciated:				
Land	\$ 228,780	\$ 0	\$ 0	\$ 228,780
Total Capital Assets Not Being Depreciated	<u>228,780</u>	<u>0</u>	<u>0</u>	<u>228,780</u>
Capital Assets, being Depreciated:				
Land Improvements	1,150,734	44,093	0	1,194,827
Buildings and Building Improvements	13,603,571	0	0	13,603,571
Furniture and Equipment	2,009,094	216,605	0	2,225,699
Vehicles	<u>758,966</u>	<u>55,232</u>	<u>34,266</u>	<u>779,932</u>
Total Capital Assets, being Depreciated	<u>17,522,365</u>	<u>315,930</u>	<u>34,266</u>	<u>17,804,029</u>
Less Accumulated Depreciation:				
Land Improvements	(811,266)	(38,583)	0	(849,849)
Building and Building Improvements	(7,369,931)	(267,626)	0	(7,637,557)
Furniture and Equipment	(1,309,001)	(196,740)	0	(1,505,741)
Vehicles	<u>(595,391)</u>	<u>(28,660)</u>	<u>0</u>	<u>(624,051)</u>
Total Accumulated Depreciation	<u>(10,085,589)</u>	<u>(531,609)*</u>	<u>0</u>	<u>(10,617,198)</u>
Total Capital Assets, being Depreciated, Net	<u>7,436,776</u>	<u>(215,679)</u>	<u>34,266</u>	<u>7,186,831</u>
Governmental Activities Capital Assets, Net	<u>\$ 7,665,556</u>	<u>\$(215,679)</u>	<u>\$ 34,266</u>	<u>\$ 7,415,611</u>
<b><u>Business-Type Activities</u></b>				
Furniture and Equipment	\$ 64,245	\$ 0	\$ 0	\$ 64,245
Less Accumulated Depreciation	<u>(61,398)</u>	<u>(2,847)</u>	<u>0</u>	<u>(64,245)</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 2,847</u>	<u>\$ (2,847)</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR JUNE 30, 2003  
 (CONTINUED)**

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NOTE 10: **CAPITAL ASSETS** (Continued)

\* Depreciation expense was charged to governmental functions as follows:

Instruction:		
Regular		\$ 444,384
Support Services:		
Pupils		20,470
Instructional Staff		13,794
Operation and Maintenance of Plant Services		17,104
Pupil Transportation		25,480
Operation of Non-Instructional Services		8,571
Extracurricular Activities		<u>1,806</u>
Total Depreciation Expense		<u>\$ 531,609</u>

NOTE 11: **RISK MANAGEMENT**

A. **Property and Liability**

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. In order to minimize these components of risk, the District has obtained a number of insurance packages.

The Indiana Insurance company, through the Ohio Schools' Council, provides building and personal property insurance as well as commercial inland marine insurance. The Indiana Insurance Company, through the Ohio Schools' Council, also provides public employee dishonesty coverage (commercial crime coverage). The Travelers Insurance company, through the Ohio Schools' Council, provides boiler and machinery insurance. The Nationwide Insurance Company, through the Ohio Schools' Council, provides commercial general liability insurance, employer's liability insurance, employee benefits liability insurance, automobile liability insurance, and uninsured motorists insurance.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

NOTE 11: **RISK MANAGEMENT** (Continued)

**A. Property and Liability** (Continued)

A \$100,000 public official bond for the Treasurer is maintained by Nationwide Agribusiness Insurance Company. Other employees handling money are also covered by performance bonds provided by Nationwide Mutual Insurance Company.

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage Amount</u>
Indiana Insurance	Building and Contents (\$1,000 deductible)	\$36,589,907
Indiana Insurance	Extra Expense Coverage	1,000,000
Indiana Insurance	Valuable Papers	100,000
Travelers Insurance	Boiler and Machinery (\$1,000 deductible)	30,000,000
Indiana Insurance	Inland Marine (\$250 deductible)	842,944
Indiana Insurance	Crime Insurance (\$1,000 deductible)	250,000
Indiana Insurance	Vehicles (\$1,000 deductible)	2,000,000
Nationwide Mutual Insurance	General Liability (per occurrence)	1,000,000
Nationwide Mutual Insurance	General Liability (aggregate)	5,000,000
Indiana Insurance	Uninsured Motorist (per occurrence)	50,000

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no change from prior years coverage.

**B. Workers' Compensation**

The District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool for calendar year 2003 (Note 16). 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 then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to districts that can meet the GRP's selection criteria. The firm of Gates McDonald and Co. provides administrative, cost control, and actuarial services to the GRP.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
 (CONTINUED)**

NOTE 11: **RISK MANAGEMENT** (Continued)

C. **Employee Medical Benefits**

Medical/surgical and dental insurance is offered to employees through a self-insurance internal service fund. The District is a member of a claims servicing pool in which monthly payments are paid to the fiscal agent who in turn pays the claims on the District's behalf. The claims liability of \$329,358 reported in the internal service fund at June 30, 2003 is based on an estimate provided by the third party administrator and the requirements of Government Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses (GASB 30). Changes in claims activity for the past three fiscal years are as follows:

	Balance at of Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2001	\$ 251,232	\$ 1,176,370	\$(1,258,412)	\$ 169,190
2002	\$ 169,190	\$ 1,719,005	\$(1,670,828)	\$ 217,367
2003	\$ 217,367	\$ 1,855,463	\$(1,743,472)	\$ 329,358

NOTE 12: **DEFINED BENEFIT PENSION PLANS**

A. **School Employees Retirement System**

The 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 Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. 8.17 percent was the portion used to fund pension

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**  
**(CONTINUED)**

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

**A. School Employees Retirement System** (Continued)

obligations in fiscal year 2003. For fiscal year 2002, 5.46 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended up to a statutory maximum amount by SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2003, 2002, and 2001 were \$256,734, \$122,329, and \$111,801, respectively; 61 percent has been contributed for fiscal year 2003 and 100 percent for the fiscal years 2002 and 2001.

**B. State Teachers Retirement System**

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS Ohio provides retirement and disability benefits, annual cost-of-living adjustments for members, and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to the State Teachers Retirement System of Ohio, 275 East Broad Street, Columbus, Ohio 43215-3371 or by calling (614) 227-4090.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB Plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during the fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

**B. State Teachers Retirement System** (Continued)

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

For the fiscal year ended June 30, 2003, plan members were required to contribute 9.3 percent of their annual covered salaries. The District is required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2002, the portion used to fund pension obligations was 9.5 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. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2003, 2002, and 2001, were \$1,123,243, \$807,414 and \$775,626, respectively; 85 percent has been contributed for fiscal year 2003 and 100 percent for fiscal years 2002 and 2001.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2003, all members of the Board of Education had elected social security. The Board's liability is 6.2 percent of wages paid.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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**NOTE 13: POSTEMPLOYMENT BENEFITS**

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

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2003, the STRS Board allocated employer contributions equal to 1.0 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$86,403 for fiscal year 2003.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2002 (the latest information available) the balance in the fund was \$3.011 billion. For the year ended June 30, 2002, net health care costs by STRS were \$354,697,000 and STRS had 105,300 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than 25 years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 13: **POSTEMPLOYMENT BENEFITS** (Continued)

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2003, employer contributions to fund health care benefits were 5.83 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2003, the minimum pay has been established at \$14,500. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. For the District, the amount to fund health care benefits, including surcharge, during the 2003 fiscal year equaled \$219,103.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2002 (the latest information available), were \$182,946,777 and the target level was \$274.4 million. At June 30, 2002, SERS had net assets available for payment of health care benefits of \$335.3 million. SERS has approximately 50,253 participants currently receiving health care benefits.

NOTE 14: **EMPLOYEE BENEFITS**

**Compensated Absences**

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws.

**Vacation Leave**

Only administrative and school support personnel accumulate annual vacation leave. Accumulated unused vacation time is paid upon termination of employment. School support personnel accumulate annual vacation leave as follows:

<u>Completed Service</u>	<u>Vacation Leave</u>
After 1 year	2 weeks
6 thru 9 years	3 weeks
10 thru 24 years	4 weeks
25 or more years	5 weeks

Administrative personnel accumulate 20 days vacation leave.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

NOTE 14: **EMPLOYEE BENEFITS** (Continued)

**Compensated Absences** (Continued)

***Sick Leave***

Each professional staff member is entitled to fifteen (15) days sick leave with pay for each year under contract. The sick leave accrues at the rate of one and one fourth (1-1/4) days for each calendar month under contract. Sick leave is cumulative to 40 days. After seven years, an employee is paid a severance benefit equal to 25 percent of the value of their accumulated sick leave, calculated at current wage rates, upon retirement with the balance being forfeited.

In place of the “1/4 and 40 day” limitation, employees who meet the eligibility requirements for retirement with either: **a)** twenty-five years of service and age 55 or over, **b)** five years of service and age 60 or over, or **c)** any age with thirty years of service shall be eligible for an extended severance pay benefit. This extended severance pay benefit shall be equal to the employee’s daily rate of pay times 100 percent of the employee’s first 165 days for certified and 145 days for non-certified of accrued but unused sick leave.

NOTE 15: **LONG-TERM OBLIGATIONS**

The changes in the District’s long-term obligations during fiscal year 2003 were as follows:

	Principal Outstanding at 6/30/02	Additions	Deletions	Principal Outstanding at 6/30/03	Amounts Due In One Year
<b><u>Governmental Activities</u></b>					
Energy Improvement Bonds 2000, \$698,802 - 5.40%	\$ 650,000	\$ 0	\$ 60,000	\$ 590,000	\$ 60,000
Library Improvement Bonds 1995, \$4,804,994 - 5.53%	<u>3,794,993</u>	<u>0</u>	<u>320,000</u>	<u>3,474,993</u>	<u>147,109</u>
Total General Obligation Bonds	4,444,993	0	380,000	4,064,993	207,109
Compensated Absences	<u>4,599,158</u>	<u>173,199</u>	<u>517,195</u>	<u>4,255,162</u>	<u>527,773</u>
Total Governmental Long-Term Obligations	<u>9,044,151</u>	<u>173,199</u>	<u>897,195</u>	<u>8,320,155</u>	<u>734,882</u>
<b><u>Business-Type Activities</u></b>					
Compensated Absences	<u>58,440</u>	<u>18,668</u>	<u>58,440</u>	<u>18,668</u>	<u>18,668</u>
Total	<u>\$ 9,102,591</u>	<u>\$ 191,867</u>	<u>\$ 955,635</u>	<u>\$ 8,338,823</u>	<u>\$ 753,550</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 15: **LONG-TERM OBLIGATIONS** (Continued)

All bonds outstanding are general obligations of the District to which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to the liabilities of the library improvement bonds and 2000 energy improvement bonds are recorded as expenditures in the Debt Service Fund.

Compensated absences will be paid from the fund from which the employees' salaries are paid.

Principal and interest requirements to retire general obligation debt at June 30, 2003 are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004	\$ 207,109	\$ 376,654	\$ 583,763
2005	203,633	381,754	585,387
2006	194,251	392,491	586,742
2007	405,000	169,839	574,839
2008	425,000	149,138	574,138
2009-2013	2,280,000	389,858	2,669,858
2014	350,000	9,188	359,188
Total	<u>\$ 4,064,993</u>	<u>\$ 1,868,922</u>	<u>\$ 5,933,915</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 16: **PUBLIC ENTITY RISK POOL**

**Ohio School Boards Association Workers' Compensation Group Rating Program**

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

NOTE 17: **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. In fiscal year 2003, the District paid \$40,926 to LEECA. 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.

B. **Polaris Career Center**

The Polaris Career Center is a separate body politic and corporate, established by the Ohio Revised Code to provide for the vocational and special needs of the students. The Board of Education consists of representatives from the Board of each participating school district, independent of the Fairview Park City School District.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 17: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

**B. Polaris Career Center** (Continued)

The Board is responsible for approving its own budgets, appointing personnel, and accounting and finance related activities. Fairview Park City School District students may attend the vocational school. Each school district's control is limited to its representation on the Board. Financial information may be obtained by contacting the Polaris Career Center, 7285 Old Oak Blvd., Middleburg Heights, Ohio 44130.

**C. Ohio Schools' Council Association**

The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-three school districts. This jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each school district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating school districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2003, the District paid \$321,679 to the Council. Financial information can be obtained by contacting the Executive Secretary of the Ohio Schools' Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The District participates in the Council's electric purchasing program, which was implemented during fiscal year 1998. This program allows districts to purchase electricity at reduced rates, if the districts will commit to participating for an eight year period. The participants make monthly payments based upon estimated usage. Each June these estimated payments are compared to their actual usage for the year and necessary adjustments are made.

Energy Acquisition Corporation, a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to purchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates the agreement, the District is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corporation.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 17: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

C. **Ohio Schools' Council Association** (Continued)

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2001. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

NOTE 18: **STATE SCHOOL FUNDING DECISION**

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



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

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NOTE 19: **CONTINGENCIES**

A. **Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2003.

B. **Litigation**

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

NOTE 20: **SET ASIDE REQUIREMENTS**

The District is required by State statute to annually set aside in the General Fund, an amount on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. In prior years, the District was also required to set aside money for budget stabilization. At June 30, 2003, only the unspent portion of certain workers' compensation refunds continue to be a set-aside.

The following cash basis information describes the changes in the year end set aside amounts for textbooks, capital improvements, and budget stabilization. Disclosure of this information is required by State statute.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003  
(CONTINUED)**

NOTE 20: **SET ASIDE REQUIREMENTS** (Continued)

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>
Set-Aside Balance Carried			
Forward July 1, 2002	\$ 0	\$ 0	\$ 362,516
Current Year Set-Aside			
Requirements	256,418	256,418	0
Offset Credits	(368,550)	0	0
Qualifying Expenditures	<u>(447,517)</u>	<u>(460,561)</u>	<u>0</u>
Total	<u>\$ (559,649)</u>	<u>\$ (204,143)</u>	<u>\$ 362,516</u>
Cash Balance Carried			
Forward to FY 2004	<u>\$ (559,649)</u>	<u>\$ 0</u>	<u>\$ 362,516</u>
Amount Restricted for			
Budget Stabilization			<u>\$ 362,516</u>
Total Restricted Assets			<u>\$ 362,516</u>

The School District had offsets and qualifying disbursements during the fiscal year that reduced the textbook set-aside amount below zero. This amount may be used to reduce the set-aside requirements for future years.

Although the District had qualifying disbursements for capital improvements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. This negative amount is therefore not presented as being carried forward to the next fiscal year.

NOTE 21: **ENDOWMENT**

The District has accepted a three million dollar endowment, which includes a current contribution of two million dollars, from a former school graduate to create two annual scholarships. The endowment is accounted for as a private purpose trust with 55 percent of interest earned to be used for scholarships and 45 percent to be added to existing principal.

NOTE 22: **SUBSEQUENT EVENT**

On November 4, 2003, voters approved a 7.9 mill five-year emergency operating levy. This levy will generate \$2,690,000 in revenue for each of the next five years. Collections on this levy will begin January, 2004.



FAIRVIEW PARK CITY  
SCHOOL DISTRICT

COMBINING STATEMENTS  
AND INDIVIDUAL  
FUND SCHEDULES

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS - NONMAJOR FUNDS**

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***Nonmajor Special Revenue Funds***

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes. Following is a description of the School District's nonmajor special revenue funds:

**Special Trusts** - This fund is used to account for assets held by the school system as an agent for individuals, private organizations, other governmental and/or other funds.

**Public School Support** - This fund is used for the general support of the school building, staff, and students.

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

**Student Athletic** - This fund is used 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 would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

**Auxiliary Services** - This fund accounts for monies which provide services and materials to pupils attending non-public schools within the District.

**Teacher Development** - This fund provides assistance to school districts for the development of in-service programs.

**Management Information System** - This fund provides for hardware and software development or other costs associated with the requirements of the management information system.

**Data Communications** - This fund accounts for money appropriated for Ohio Educational Computer Network Connections.

**School Net Professional Development** - This fund was established to account for a limited number of professional development subsidy grants.

**Ohio Reads** - The Ohio Reads Grants were established to provide funds **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.

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS - NONMAJOR FUNDS**

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***Nonmajor Special Revenue Funds***  
(Continued)

**Miscellaneous Grants** - This fund is used to account for various monies received from state agencies which are not classified elsewhere.

**Title II - Eisenhower Professional Development** - This fund provides for strengthening instruction in science, mathematics, modern foreign languages, English, the arts, and computer learning.

**Title VI-B** - The purpose of this federal program is to assist schools 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 III** - This program is designed to help meet the educational needs of children of limited English proficiency.

**Title I** - The purpose of this federal program is to provide financial assistance to state and local education agencies to meet the special needs of educationally deprived children.

**Title V** - This program is intended to assist state and local educational agencies in the reform of elementary and secondary education. Funds may be used for various materials, technology, and projects implementing school improvement and parental involvement activities authorized under ESEA, Title 1.

**Drug Free Schools** - This fund accounts for federal revenues to implement programs to educate and encourage students to live lives free of drug dependency.

**EHA Preschool Grant** - 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 II-A** - This fund provides for improved instruction through better use of technology.

**Miscellaneous Federal Grants** - This fund is used to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS - NONMAJOR FUNDS**

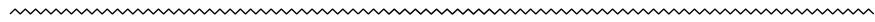
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***Nonmajor Debt Service Fund***

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs. The School District has only one debt service fund.

**Bond Retirement Debt Service** - This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.



***Nonmajor 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). Following is a description of the nonmajor capital projects funds:

**Improvement** - This fund accounts for all transactions related to the acquiring, constructing, or improving facilities.

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

**Vocational Education Equipment** - This fund accounts for revenues and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

**School Net Plus** - This fund accounts for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

**Power Up** - This fund accounts for State grant money to be spent on electrical upgrades.

**Instructional Grant** - This fund is used to account for State money used to finance the interactive video distance learning project.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS - NONMAJOR FUNDS**

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**Nonmajor Enterprise Funds**

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

**Food Service** - This fund accounts for the provision of food service to the high school and middle school.

**Day Care** - This fund accounts for services provided primarily to the general public for day care services, which are financed or recovered through user charges.

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**Internal Service Fund**

An Internal Service Fund is used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

**Employee Benefits Self-Insurance** - This fund accounts for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits. The Employee Benefits Self-Insurance Fund may make payments for services provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or for any other reinsurance or other similar purpose.

Since there is only one internal service fund, no additional financial statements are presented here.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS - NONMAJOR FUNDS**

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**Fiduciary Funds**

Fiduciary funds are used to account for assets when a governmental unit is functioning either as a trustee or an agent for another party. Because the governmental unit is functioning in a fiduciary capacity, the authority to employ, dispose of, or otherwise use the assets is determined not by a legislative body or oversight board but by the public laws and private agreements that create the trustee or agency relationship.

**Private Purpose Trust Fund**

**Endowment Trust** - This fund accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact.

Since there is only one private-purpose trust, no additional financial statements are presented here.

**Agency Funds**

**Student Activities** - This fund accounts for resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

**District Agency** - This fund accounts for those assets held by a school district as an agent for individuals, private organization, other governmental units, and/or other funds. Agency funds could include a central payroll account, and funds for a teacher or parent-teacher organization. In an Agency fund, assets equal liabilities, and the fund balance is zero.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2003**

|                                             | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Debt<br>Service<br>Fund | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---------------------------------------------|-----------------------------------------|-------------------------------------|------------------------------------------|--------------------------------------------|
| <b><u>Assets</u></b>                        |                                         |                                     |                                          |                                            |
| Equity in Pooled Cash and Cash Equivalents  | \$ 281,026                              | \$ 582,196                          | \$ 254,845                               | \$ 1,118,067                               |
| Receivables:                                |                                         |                                     |                                          |                                            |
| Taxes                                       | 0                                       | 516,366                             | 0                                        | 516,366                                    |
| Intergovernmental                           | <u>32,499</u>                           | <u>0</u>                            | <u>0</u>                                 | <u>32,499</u>                              |
| <b>Total Assets</b>                         | <u>\$ 313,525</u>                       | <u>\$ 1,098,562</u>                 | <u>\$ 254,845</u>                        | <u>\$ 1,666,932</u>                        |
| <b><u>Liabilities and Fund Balances</u></b> |                                         |                                     |                                          |                                            |
| <b><u>Liabilities</u></b>                   |                                         |                                     |                                          |                                            |
| Accounts Payable                            | \$ 20,607                               | \$ 0                                | \$ 819                                   | \$ 21,426                                  |
| Accrued Wages and Benefits                  | 5,289                                   | 0                                   | 0                                        | 5,289                                      |
| Intergovernmental Payable                   | 1,098                                   | 0                                   | 0                                        | 1,098                                      |
| Deferred Revenue                            | <u>32,499</u>                           | <u>468,274</u>                      | <u>0</u>                                 | <u>500,773</u>                             |
| <b>Total Liabilities</b>                    | <u>59,493</u>                           | <u>468,274</u>                      | <u>819</u>                               | <u>528,586</u>                             |
| <b><u>Fund Balances</u></b>                 |                                         |                                     |                                          |                                            |
| Reserved for:                               |                                         |                                     |                                          |                                            |
| Encumbrances                                | 76,045                                  | 0                                   | 5,023                                    | 81,068                                     |
| Taxes                                       | 0                                       | 48,092                              | 0                                        | 48,092                                     |
| Unreserved, Undesignated, Reported in       |                                         |                                     |                                          |                                            |
| Special Revenue Funds                       | 177,987                                 | 0                                   | 0                                        | 177,987                                    |
| Debt Service Fund                           | 0                                       | 582,196                             | 0                                        | 582,196                                    |
| Capital Projects Funds                      | <u>0</u>                                | <u>0</u>                            | <u>249,003</u>                           | <u>249,003</u>                             |
| <b>Total Fund Balances</b>                  | <u>254,032</u>                          | <u>630,288</u>                      | <u>254,026</u>                           | <u>1,138,346</u>                           |
| <b>Total Liabilities and Fund Balances</b>  | <u>\$ 313,525</u>                       | <u>\$ 1,098,562</u>                 | <u>\$ 254,845</u>                        | <u>\$ 1,666,932</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                             | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Debt<br>Service<br>Fund | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---------------------------------------------|-----------------------------------------|-------------------------------------|------------------------------------------|--------------------------------------------|
| <b>Revenues</b>                             |                                         |                                     |                                          |                                            |
| Taxes                                       | \$ 0                                    | \$ 386,627                          | \$ 0                                     | \$ 386,627                                 |
| Intergovernmental                           | 988,569                                 | 67,787                              | 33,780                                   | 1,090,136                                  |
| Tuition and Fees                            | 3,100                                   | 0                                   | 0                                        | 3,100                                      |
| Transportation Fees                         | 71,719                                  | 0                                   | 0                                        | 71,719                                     |
| Investment Earnings                         | 6,711                                   | 0                                   | 0                                        | 6,711                                      |
| Extracurricular Activities                  | 228,852                                 | 0                                   | 0                                        | 228,852                                    |
| Classroom Materials and Fees                | 51,858                                  | 0                                   | 0                                        | 51,858                                     |
| Miscellaneous                               | 27,626                                  | 0                                   | 0                                        | 27,626                                     |
| <b>Total Revenues</b>                       | <u>1,378,435</u>                        | <u>454,414</u>                      | <u>33,780</u>                            | <u>1,866,629</u>                           |
| <b>Expenditures</b>                         |                                         |                                     |                                          |                                            |
| Current:                                    |                                         |                                     |                                          |                                            |
| Instruction:                                |                                         |                                     |                                          |                                            |
| Regular                                     | 280,393                                 | 0                                   | 36,111                                   | 316,504                                    |
| Special                                     | 269,003                                 | 0                                   | 0                                        | 269,003                                    |
| Support Services:                           |                                         |                                     |                                          |                                            |
| Pupil                                       | 37,566                                  | 0                                   | 0                                        | 37,566                                     |
| Instructional Staff                         | 67,827                                  | 0                                   | 2,929                                    | 70,756                                     |
| Administration                              | 25,340                                  | 0                                   | 0                                        | 25,340                                     |
| Pupil Transportation                        | 0                                       | 0                                   | 13,406                                   | 13,406                                     |
| Central                                     | 4,678                                   | 0                                   | 0                                        | 4,678                                      |
| Operation of Non-Instructional Services:    |                                         |                                     |                                          |                                            |
| Community Services                          | 595,506                                 | 0                                   | 0                                        | 595,506                                    |
| Extracurricular Activities                  | 135,463                                 | 0                                   | 0                                        | 135,463                                    |
| Capital Outlay                              | 0                                       | 0                                   | 19,200                                   | 19,200                                     |
| Debt Service:                               |                                         |                                     |                                          |                                            |
| Principal Retirement                        | 0                                       | 380,000                             | 0                                        | 380,000                                    |
| Interest and Fiscal Charges                 | 0                                       | 199,203                             | 0                                        | 199,203                                    |
| <b>Total Expenditures</b>                   | <u>1,415,776</u>                        | <u>579,203</u>                      | <u>71,646</u>                            | <u>2,066,625</u>                           |
| Excess of Revenues Over (Under)             |                                         |                                     |                                          |                                            |
| Expenditures                                | <u>(37,341)</u>                         | <u>(124,789)</u>                    | <u>(37,866)</u>                          | <u>(199,996)</u>                           |
| <b>Other Financing Sources (Uses)</b>       |                                         |                                     |                                          |                                            |
| Operating Transfers In                      | 73,556                                  | 0                                   | 110,000                                  | 183,556                                    |
| Operating Transfers Out                     | <u>(15,595)</u>                         | <u>0</u>                            | <u>0</u>                                 | <u>(15,595)</u>                            |
| <b>Total Other Financing Sources (Uses)</b> | <u>57,961</u>                           | <u>0</u>                            | <u>110,000</u>                           | <u>167,961</u>                             |
| Net Change in Fund Balances                 | 20,620                                  | (124,789)                           | 72,134                                   | (32,035)                                   |
| Fund Balance Beginning of Year, as Restated | <u>233,412</u>                          | <u>755,077</u>                      | <u>181,892</u>                           | <u>1,170,381</u>                           |
| <b>Fund Balances End of Year</b>            | <u>\$ 254,032</u>                       | <u>\$ 630,288</u>                   | <u>\$ 254,026</u>                        | <u>\$ 1,138,346</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2003**

|                                                | Special<br>Trusts | Public School<br>Support | Other Grants     | Student<br>Athletic | Auxiliary<br>Services | Teacher<br>Development | Management<br>Information<br>System |
|------------------------------------------------|-------------------|--------------------------|------------------|---------------------|-----------------------|------------------------|-------------------------------------|
| <b>Assets</b>                                  |                   |                          |                  |                     |                       |                        |                                     |
| Equity in Pooled Cash<br>and Cash Equivalents  | \$ 31,700         | \$ 60,359                | \$ 17,729        | \$ 27,326           | \$ 56,311             | \$ 0                   | \$ 35,685                           |
| Intergovernmental Receivable                   | <u>0</u>          | <u>0</u>                 | <u>0</u>         | <u>0</u>            | <u>0</u>              | <u>0</u>               | <u>0</u>                            |
| <b>Total Assets</b>                            | <u>\$ 31,700</u>  | <u>\$ 60,359</u>         | <u>\$ 17,729</u> | <u>\$ 27,326</u>    | <u>\$ 56,311</u>      | <u>\$ 0</u>            | <u>\$ 35,685</u>                    |
| <b>Liabilities and Fund Balances</b>           |                   |                          |                  |                     |                       |                        |                                     |
| <u>Liabilities</u>                             |                   |                          |                  |                     |                       |                        |                                     |
| Accounts Payable                               | \$ 810            | \$ 919                   | \$ 0             | \$ 330              | \$ 16,792             | \$ 0                   | \$ 0                                |
| Accrued Wages and Benefits                     | 0                 | 0                        | 0                | 0                   | 2,644                 | 0                      | 2,645                               |
| Intergovernmental Payable                      | 0                 | 0                        | 0                | 0                   | 428                   | 0                      | 670                                 |
| Deferred Revenue                               | <u>0</u>          | <u>0</u>                 | <u>0</u>         | <u>0</u>            | <u>0</u>              | <u>0</u>               | <u>0</u>                            |
| <b>Total Liabilities</b>                       | <u>810</u>        | <u>919</u>               | <u>0</u>         | <u>330</u>          | <u>19,864</u>         | <u>0</u>               | <u>3,315</u>                        |
| <u>Fund Balances</u>                           |                   |                          |                  |                     |                       |                        |                                     |
| Reserved for Encumbrances                      | 0                 | 7,912                    | 45               | 597                 | 41,904                | 0                      | 0                                   |
| Unreserved, Undesignated (Deficit)             | <u>30,890</u>     | <u>51,528</u>            | <u>17,684</u>    | <u>26,399</u>       | <u>(5,457)</u>        | <u>0</u>               | <u>32,370</u>                       |
| Total Fund Balances (Deficit)                  | <u>30,890</u>     | <u>59,440</u>            | <u>17,729</u>    | <u>26,996</u>       | <u>36,447</u>         | <u>0</u>               | <u>32,370</u>                       |
| <b>Total Liabilities<br/>and Fund Balances</b> | <u>\$ 31,700</u>  | <u>\$ 60,359</u>         | <u>\$ 17,729</u> | <u>\$ 27,326</u>    | <u>\$ 56,311</u>      | <u>\$ 0</u>            | <u>\$ 35,685</u>                    |

| <u>Data Communications</u> | <u>School Net Professional Development</u> | <u>Ohio Reads</u> | <u>Miscellaneous Grants</u> | <u>Title II - Eisenhower Professional Development</u> | <u>Title VI-B</u> | <u>Title III</u> | <u>Title I</u> |
|----------------------------|--------------------------------------------|-------------------|-----------------------------|-------------------------------------------------------|-------------------|------------------|----------------|
| \$ 980                     | \$ 4,931                                   | \$ 1,885          | \$ 6,993                    | \$ 2,541                                              | \$ 0              | \$ 57            | \$ 15,422      |
| <u>0</u>                   | <u>0</u>                                   | <u>0</u>          | <u>0</u>                    | <u>0</u>                                              | <u>0</u>          | <u>0</u>         | <u>21,834</u>  |
| =====                      | =====                                      | =====             | =====                       | =====                                                 | =====             | =====            | =====          |
| \$ 980                     | \$ 4,931                                   | \$ 1,885          | \$ 6,993                    | \$ 2,541                                              | \$ 0              | \$ 57            | \$ 37,256      |
| =====                      | =====                                      | =====             | =====                       | =====                                                 | =====             | =====            | =====          |
| \$ 0                       | \$ 0                                       | \$ 0              | \$ 0                        | \$ 0                                                  | \$ 6              | \$ 0             | \$ 0           |
| 0                          | 0                                          | 0                 | 0                           | 0                                                     | 0                 | 0                | 0              |
| 0                          | 0                                          | 0                 | 0                           | 0                                                     | 0                 | 0                | 0              |
| <u>0</u>                   | <u>0</u>                                   | <u>0</u>          | <u>0</u>                    | <u>0</u>                                              | <u>0</u>          | <u>0</u>         | <u>21,834</u>  |
| <u>0</u>                   | <u>0</u>                                   | <u>0</u>          | <u>0</u>                    | <u>0</u>                                              | <u>6</u>          | <u>0</u>         | <u>0</u>       |
| 2,385                      | 460                                        | 0                 | 0                           | 0                                                     | 1,433             | 0                | 2,365          |
| <u>(1,405)</u>             | <u>4,471</u>                               | <u>1,885</u>      | <u>6,993</u>                | <u>2,541</u>                                          | <u>(1,439)</u>    | <u>57</u>        | <u>13,057</u>  |
| <u>980</u>                 | <u>4,931</u>                               | <u>1,885</u>      | <u>6,993</u>                | <u>2,541</u>                                          | <u>(6)</u>        | <u>57</u>        | <u>15,422</u>  |
| =====                      | =====                                      | =====             | =====                       | =====                                                 | =====             | =====            | =====          |
| \$ 980                     | \$ 4,931                                   | \$ 1,885          | \$ 6,993                    | \$ 2,541                                              | \$ 0              | \$ 57            | \$ 37,256      |
| =====                      | =====                                      | =====             | =====                       | =====                                                 | =====             | =====            | =====          |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2003**

|                                                | <u>Title V</u>  | <u>Drug Free<br/>Schools</u> | <u>EHA<br/>Preschool<br/>Grant</u> | <u>Title II-A</u> | <u>Miscellaneous<br/>Federal Grants</u> | <u>Total Nonmajor<br/>Special Revenue<br/>Funds</u> |
|------------------------------------------------|-----------------|------------------------------|------------------------------------|-------------------|-----------------------------------------|-----------------------------------------------------|
| <b><u>Assets</u></b>                           |                 |                              |                                    |                   |                                         |                                                     |
| Equity in Pooled Cash<br>and Cash Equivalents  | \$ 2,753        | \$ 2,052                     | \$ 0                               | \$ 4,216          | \$ 10,086                               | \$ 281,026                                          |
| Intergovernmental Receivable                   | <u>5,690</u>    | <u>816</u>                   | <u>0</u>                           | <u>1,870</u>      | <u>2,289</u>                            | <u>32,499</u>                                       |
| <b>Total Assets</b>                            | <u>\$ 8,443</u> | <u>\$ 2,868</u>              | <u>\$ 0</u>                        | <u>\$ 6,086</u>   | <u>\$ 12,375</u>                        | <u>\$ 313,525</u>                                   |
| <b><u>Liabilities and Fund Balance</u></b>     |                 |                              |                                    |                   |                                         |                                                     |
| <b><u>Liabilities</u></b>                      |                 |                              |                                    |                   |                                         |                                                     |
| Accounts Payable                               | \$ 0            | \$ 0                         | \$ 0                               | \$ 1,750          | \$ 0                                    | \$ 20,607                                           |
| Accrued Wages and Benefits                     | 0               | 0                            | 0                                  | 0                 | 0                                       | 5,289                                               |
| Intergovernmental Payable                      | 0               | 0                            | 0                                  | 0                 | 0                                       | 1,098                                               |
| Deferred Revenue                               | <u>5,690</u>    | <u>816</u>                   | <u>0</u>                           | <u>1,870</u>      | <u>2,289</u>                            | <u>32,499</u>                                       |
| <b>Total Liabilities</b>                       | <u>5,690</u>    | <u>816</u>                   | <u>0</u>                           | <u>3,620</u>      | <u>2,289</u>                            | <u>59,493</u>                                       |
| <b><u>Fund Balances</u></b>                    |                 |                              |                                    |                   |                                         |                                                     |
| Reserved for Encumbrances                      | 5,812           | 797                          | 0                                  | 550               | 11,785                                  | 76,045                                              |
| Unreserved, Undesignated (Deficit)             | <u>(3,059)</u>  | <u>1,255</u>                 | <u>0</u>                           | <u>1,916</u>      | <u>(1,699)</u>                          | <u>177,987</u>                                      |
| Total Fund Balances (Deficit)                  | <u>2,753</u>    | <u>2,052</u>                 | <u>0</u>                           | <u>2,466</u>      | <u>10,086</u>                           | <u>254,032</u>                                      |
| <b>Total Liabilities<br/>and Fund Balances</b> | <u>\$ 8,443</u> | <u>\$ 2,868</u>              | <u>\$ 0</u>                        | <u>\$ 6,086</u>   | <u>\$ 12,375</u>                        | <u>\$ 313,525</u>                                   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | Special<br>Trusts | Public<br>School<br>Support | Other Grants     | Student<br>Athletic | Auxiliary<br>Services | Teacher<br>Development | Management<br>Information<br>System |
|-------------------------------------------------|-------------------|-----------------------------|------------------|---------------------|-----------------------|------------------------|-------------------------------------|
| <b>Revenues</b>                                 |                   |                             |                  |                     |                       |                        |                                     |
| Intergovernmental                               | \$ 0              | \$ 0                        | \$ 0             | \$ 0                | \$ 454,494            | \$ 0                   | \$ 6,827                            |
| Tuition and Fees                                | 3,100             | 0                           | 0                | 0                   | 0                     | 0                      | 0                                   |
| Transportation Fees                             | 0                 | 3,223                       | 0                | 68,496              | 0                     | 0                      | 0                                   |
| Investment Earnings                             | 0                 | 0                           | 0                | 0                   | 6,711                 | 0                      | 0                                   |
| Extracurricular Activities                      | 15,360            | 198,512                     | 0                | 14,980              | 0                     | 0                      | 0                                   |
| Classroom Materials and Fees                    | 13,950            | 0                           | 0                | 37,908              | 0                     | 0                      | 0                                   |
| Miscellaneous                                   | 904               | 8,624                       | 8,375            | 7,790               | 0                     | 0                      | 0                                   |
| <b>Total Revenues</b>                           | <b>33,314</b>     | <b>210,359</b>              | <b>8,375</b>     | <b>129,174</b>      | <b>461,205</b>        | <b>0</b>               | <b>6,827</b>                        |
| <b>Expenditures</b>                             |                   |                             |                  |                     |                       |                        |                                     |
| Current:                                        |                   |                             |                  |                     |                       |                        |                                     |
| Instruction:                                    |                   |                             |                  |                     |                       |                        |                                     |
| Regular                                         | 0                 | 197,774                     | 7,326            | 0                   | 0                     | 0                      | 0                                   |
| Special                                         | 0                 | 0                           | 0                | 0                   | 0                     | 0                      | 0                                   |
| Support Services:                               |                   |                             |                  |                     |                       |                        |                                     |
| Pupil                                           | 0                 | 0                           | 0                | 0                   | 0                     | 0                      | 13,273                              |
| Instructional Staff                             | 0                 | 0                           | 2,331            | 0                   | 0                     | 0                      | 0                                   |
| Administration                                  | 0                 | 1,158                       | 0                | 0                   | 51                    | 0                      | 0                                   |
| Central                                         | 0                 | 0                           | 0                | 0                   | 0                     | 0                      | 4,678                               |
| Operation of Non-Instructional Services:        |                   |                             |                  |                     |                       |                        |                                     |
| Community Services                              | 30,252            | 0                           | 0                | 0                   | 501,832               | 0                      | 0                                   |
| Extracurricular Activities:                     |                   |                             |                  |                     |                       |                        |                                     |
| Academic Oriented                               | 0                 | 0                           | 0                | 10,584              | 0                     | 0                      | 0                                   |
| Sports Oriented                                 | 0                 | 0                           | 0                | 120,795             | 0                     | 0                      | 0                                   |
| Co-Curricular                                   | 0                 | 0                           | 0                | 4,084               | 0                     | 0                      | 0                                   |
| <b>Total Expenditures</b>                       | <b>30,252</b>     | <b>198,932</b>              | <b>9,657</b>     | <b>135,463</b>      | <b>501,883</b>        | <b>0</b>               | <b>17,951</b>                       |
| Excess of Revenues Over<br>(Under) Expenditures | <u>3,062</u>      | <u>11,427</u>               | <u>(1,282)</u>   | <u>(6,289)</u>      | <u>(40,678)</u>       | <u>0</u>               | <u>(11,124)</u>                     |
| <b>Other Financing Sources (Uses)</b>           |                   |                             |                  |                     |                       |                        |                                     |
| Operating Transfers In                          | 2,618             | 0                           | 110              | 202                 | 12,392                | 426                    | 30,079                              |
| Operating Transfers Out                         | 0                 | 0                           | 0                | (202)               | (14,402)              | (427)                  | 0                                   |
| <b>Total Other Financing Sources (Uses)</b>     | <b>2,618</b>      | <b>0</b>                    | <b>110</b>       | <b>0</b>            | <b>(2,010)</b>        | <b>(1)</b>             | <b>30,079</b>                       |
| Net Change in Fund Balances                     | 5,680             | 11,427                      | (1,172)          | (6,289)             | (42,688)              | (1)                    | 18,955                              |
| Fund Balances Beginning of Year, as Restated    | 25,210            | 48,013                      | 18,901           | 33,285              | 79,135                | 1                      | 13,415                              |
| <b>Fund Balances (Deficit)<br/>End of Year</b>  | <b>\$ 30,890</b>  | <b>\$ 59,440</b>            | <b>\$ 17,729</b> | <b>\$ 26,996</b>    | <b>\$ 36,447</b>      | <b>\$ 0</b>            | <b>\$ 32,370</b>                    |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | Data<br>Communications | School Net<br>Professional<br>Development | Ohio Reads      | Miscellaneous<br>Grants | Title II -<br>Eisenhower<br>Professional<br>Development | Title VI-B     |
|-------------------------------------------------|------------------------|-------------------------------------------|-----------------|-------------------------|---------------------------------------------------------|----------------|
| <b>Revenues</b>                                 |                        |                                           |                 |                         |                                                         |                |
| Intergovernmental                               | \$ 17,500              | \$ 9,881                                  | \$ 4,000        | \$ 0                    | \$ 0                                                    | \$ 237,196     |
| Tuition and Fees                                | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Transportation Fees                             | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Investment Earnings                             | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Extracurricular Activities                      | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Classroom Material and Fees                     | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Miscellaneous                                   | 0                      | 0                                         | 0               | 0                       | 558                                                     | 0              |
| <b>Total Revenues</b>                           | <u>17,500</u>          | <u>9,881</u>                              | <u>4,000</u>    | <u>0</u>                | <u>558</u>                                              | <u>237,196</u> |
| <b>Expenditures</b>                             |                        |                                           |                 |                         |                                                         |                |
| Current:                                        |                        |                                           |                 |                         |                                                         |                |
| Instruction:                                    |                        |                                           |                 |                         |                                                         |                |
| Regular                                         | 0                      | 9,460                                     | 4,041           | 2,210                   | 0                                                       | 0              |
| Special                                         | 0                      | 0                                         | 0               | 0                       | 0                                                       | 151,940        |
| Support Services:                               |                        |                                           |                 |                         |                                                         |                |
| Pupil                                           | 0                      | 0                                         | 0               | 0                       | 0                                                       | 20,000         |
| Instructional Staff                             | 29,069                 | 0                                         | 0               | 55                      | 1,118                                                   | 0              |
| Administration                                  | 0                      | 0                                         | 0               | 0                       | 0                                                       | 24,131         |
| Central                                         | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Operational of Non-Instructional Services:      |                        |                                           |                 |                         |                                                         |                |
| Community Services                              | 0                      | 0                                         | 0               | 0                       | 0                                                       | 42,183         |
| Extracurricular Activities:                     |                        |                                           |                 |                         |                                                         |                |
| Academic Oriented                               | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Sports Oriented                                 | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| Co-Curricular                                   | 0                      | 0                                         | 0               | 0                       | 0                                                       | 0              |
| <b>Total Expenditures</b>                       | <u>29,069</u>          | <u>9,460</u>                              | <u>4,041</u>    | <u>2,265</u>            | <u>1,118</u>                                            | <u>238,254</u> |
| Excess of Revenues Over<br>(Under) Expenditures | <u>(11,569)</u>        | <u>421</u>                                | <u>(41)</u>     | <u>(2,265)</u>          | <u>(560)</u>                                            | <u>(1,058)</u> |
| <b>Other Financing Sources (Uses)</b>           |                        |                                           |                 |                         |                                                         |                |
| Operating Transfers In                          | 0                      | 0                                         | 383             | 0                       | 0                                                       | 230            |
| Operating Transfers Out                         | 0                      | 0                                         | (383)           | 0                       | 0                                                       | 0              |
| <b>Total Other Financing Sources (Uses)</b>     | <u>0</u>               | <u>0</u>                                  | <u>0</u>        | <u>0</u>                | <u>0</u>                                                | <u>230</u>     |
| Net Change in Fund Balances                     | (11,569)               | 421                                       | (41)            | (2,265)                 | (560)                                                   | (828)          |
| Fund Balances                                   |                        |                                           |                 |                         |                                                         |                |
| Beginning of Year, as Restated                  | <u>12,549</u>          | <u>4,510</u>                              | <u>1,926</u>    | <u>9,258</u>            | <u>3,101</u>                                            | <u>822</u>     |
| <b>Fund Balances (Deficit)</b>                  |                        |                                           |                 |                         |                                                         |                |
| <b>End of Year</b>                              | <u>\$ 980</u>          | <u>\$ 4,931</u>                           | <u>\$ 1,885</u> | <u>\$ 6,993</u>         | <u>\$ 2,541</u>                                         | <u>\$ (6)</u>  |



| <u>Title III</u> | <u>Title I</u>   | <u>Title V</u>  | <u>Drug Free Schools</u> | <u>EHA Preschool Grant</u> | <u>Title II-A</u> | <u>Miscellaneous Federal Grants</u> | <u>Total Nonmajor Special Revenue Funds</u> |
|------------------|------------------|-----------------|--------------------------|----------------------------|-------------------|-------------------------------------|---------------------------------------------|
| \$ 4,350         | \$ 123,237       | \$ 13,779       | \$ 11,098                | \$ 16,165                  | \$ 59,370         | \$ 30,672                           | \$ 988,569                                  |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 3,100                                       |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 71,719                                      |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 6,711                                       |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 228,852                                     |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 51,858                                      |
| 0                | 1,375            | 0               | 0                        | 0                          | 0                 | 0                                   | 27,626                                      |
| <u>4,350</u>     | <u>124,612</u>   | <u>13,779</u>   | <u>11,098</u>            | <u>16,165</u>              | <u>59,370</u>     | <u>30,672</u>                       | <u>1,378,435</u>                            |
| 0                | 0                | 0               | 0                        | 0                          | 56,904            | 2,678                               | 280,393                                     |
| 0                | 99,122           | 0               | 0                        | 0                          | 0                 | 17,941                              | 269,003                                     |
| 4,293            | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 37,566                                      |
| 0                | 0                | 9,113           | 10,611                   | 15,530                     | 0                 | 0                                   | 67,827                                      |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 25,340                                      |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 4,678                                       |
| 0                | 17,478           | 3,761           | 0                        | 0                          | 0                 | 0                                   | 595,506                                     |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 10,584                                      |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 120,795                                     |
| 0                | 0                | 0               | 0                        | 0                          | 0                 | 0                                   | 4,084                                       |
| <u>4,293</u>     | <u>116,600</u>   | <u>12,874</u>   | <u>10,611</u>            | <u>15,530</u>              | <u>56,904</u>     | <u>20,619</u>                       | <u>1,415,776</u>                            |
| <u>57</u>        | <u>8,012</u>     | <u>905</u>      | <u>487</u>               | <u>635</u>                 | <u>2,466</u>      | <u>10,053</u>                       | <u>(37,341)</u>                             |
| 0                | 22,962           | 2,009           | 181                      | 1,880                      | 0                 | 84                                  | 73,556                                      |
| 0                | 0                | 0               | (181)                    | 0                          | 0                 | 0                                   | (15,595)                                    |
| 0                | 22,962           | 2,009           | 0                        | 1,880                      | 0                 | 84                                  | 57,961                                      |
| 57               | 30,974           | 2,914           | 487                      | 2,515                      | 2,466             | 10,137                              | 20,620                                      |
| 0                | (15,552)         | (161)           | 1,565                    | (2,515)                    | 0                 | (51)                                | 233,412                                     |
| <u>\$ 57</u>     | <u>\$ 15,422</u> | <u>\$ 2,753</u> | <u>\$ 2,052</u>          | <u>\$ 0</u>                | <u>\$ 2,466</u>   | <u>\$ 10,086</u>                    | <u>\$ 254,032</u>                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2003**

|                                                | <u>Improvement</u> | <u>Replacement</u> | <u>Vocational<br/>Education<br/>Equipment</u> | <u>School Net<br/>Plus</u> | <u>Power Up</u> | <u>Instructional<br/>Grant</u> | <u>Total<br/>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> |
|------------------------------------------------|--------------------|--------------------|-----------------------------------------------|----------------------------|-----------------|--------------------------------|--------------------------------------------------------------|
| <b><u>Assets</u></b>                           |                    |                    |                                               |                            |                 |                                |                                                              |
| Equity in Pooled Cash<br>and Cash Equivalents  | \$ 176,672         | \$ 71,749          | \$ 15                                         | \$ 269                     | \$ 82           | \$ 6,058                       | \$ 254,845                                                   |
| <b>Total Assets</b>                            | <u>\$ 176,672</u>  | <u>\$ 71,749</u>   | <u>\$ 15</u>                                  | <u>\$ 269</u>              | <u>\$ 82</u>    | <u>\$ 6,058</u>                | <u>\$ 254,845</u>                                            |
| <b><u>Liabilities and Fund Balances</u></b>    |                    |                    |                                               |                            |                 |                                |                                                              |
| <b><u>Liabilities</u></b>                      |                    |                    |                                               |                            |                 |                                |                                                              |
| Accounts Payable                               | \$ 819             | \$ 0               | \$ 0                                          | \$ 0                       | \$ 0            | \$ 0                           | \$ 819                                                       |
| <b>Total Liabilities</b>                       | <u>819</u>         | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>819</u>                                                   |
| <b><u>Fund Balances</u></b>                    |                    |                    |                                               |                            |                 |                                |                                                              |
| Reserved for Encumbrances                      | 3,734              | 0                  | 0                                             | 89                         | 0               | 1,200                          | 5,023                                                        |
| Unreserved, Undesignated                       | <u>172,119</u>     | <u>71,749</u>      | <u>15</u>                                     | <u>180</u>                 | <u>82</u>       | <u>4,858</u>                   | <u>249,003</u>                                               |
| <b>Total Fund Balances</b>                     | <u>175,853</u>     | <u>71,749</u>      | <u>15</u>                                     | <u>269</u>                 | <u>82</u>       | <u>6,058</u>                   | <u>254,026</u>                                               |
| <b>Total Liabilities and<br/>Fund Balances</b> | <u>\$ 176,672</u>  | <u>\$ 71,749</u>   | <u>\$ 15</u>                                  | <u>\$ 269</u>              | <u>\$ 82</u>    | <u>\$ 6,058</u>                | <u>\$ 254,845</u>                                            |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | <u>Improvement</u> | <u>Replacement</u> | <u>Vocational<br/>Education<br/>Equipment</u> | <u>School Net<br/>Plus</u> | <u>Power Up</u> | <u>Instructional<br/>Grant</u> | <u>Total<br/>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> |
|-------------------------------------------------|--------------------|--------------------|-----------------------------------------------|----------------------------|-----------------|--------------------------------|--------------------------------------------------------------|
| <b>Revenues</b>                                 |                    |                    |                                               |                            |                 |                                |                                                              |
| Intergovernmental                               | \$ 0               | \$ 0               | \$ 0                                          | \$ 28,580                  | \$ 0            | \$ 5,200                       | \$ 33,780                                                    |
| <b>Total Revenues</b>                           | <u>0</u>           | <u>0</u>           | <u>0</u>                                      | <u>28,580</u>              | <u>0</u>        | <u>5,200</u>                   | <u>33,780</u>                                                |
| <b>Expenditures</b>                             |                    |                    |                                               |                            |                 |                                |                                                              |
| Instruction:                                    |                    |                    |                                               |                            |                 |                                |                                                              |
| Regular                                         | 7,531              | 0                  | 0                                             | 28,580                     | 0               | 0                              | 36,111                                                       |
| Support Services:                               |                    |                    |                                               |                            |                 |                                |                                                              |
| Instructional Staff                             | 0                  | 0                  | 0                                             | 0                          | 0               | 2,929                          | 2,929                                                        |
| Pupil Transportation                            | 13,406             | 0                  | 0                                             | 0                          | 0               | 0                              | 13,406                                                       |
| Capital Outlay                                  | <u>19,200</u>      | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>19,200</u>                                                |
| <b>Total Expenditures</b>                       | <u>40,137</u>      | <u>0</u>           | <u>0</u>                                      | <u>28,580</u>              | <u>0</u>        | <u>2,929</u>                   | <u>71,646</u>                                                |
| Excess of Revenues                              |                    |                    |                                               |                            |                 |                                |                                                              |
| Over (Under) Expenditures                       | <u>(40,137)</u>    | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>2,271</u>                   | <u>(37,866)</u>                                              |
| <b>Other Financing Sources (Uses)</b>           |                    |                    |                                               |                            |                 |                                |                                                              |
| Operating Transfers In                          | <u>110,000</u>     | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>110,000</u>                                               |
| <b>Total Other Financing<br/>Sources (Uses)</b> | <u>110,000</u>     | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>110,000</u>                                               |
| Net Change in Fund Balances                     | 69,863             | 0                  | 0                                             | 0                          | 0               | 2,271                          | 72,134                                                       |
| Fund Balances Beginning of Year                 | <u>105,990</u>     | <u>71,749</u>      | <u>15</u>                                     | <u>269</u>                 | <u>82</u>       | <u>3,787</u>                   | <u>181,892</u>                                               |
| <b>Fund Balances End of Year</b>                | <u>\$ 175,853</u>  | <u>\$ 71,749</u>   | <u>\$ 15</u>                                  | <u>\$ 269</u>              | <u>\$ 82</u>    | <u>\$ 6,058</u>                | <u>\$ 254,026</u>                                            |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2003**

|                                            | <u>Food<br/>Service</u> | <u>Day Care</u>  | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|--------------------------------------------|-------------------------|------------------|----------------------------------------------------|
| <b><u>Assets</u></b>                       |                         |                  |                                                    |
| Equity in Pooled Cash and Cash Equivalents | \$ 6,109                | \$ 31,971        | \$ 38,080                                          |
| Accounts Receivable                        | 0                       | 32,992           | 32,992                                             |
| Intergovernmental Receivable               | 6,472                   | 0                | 6,472                                              |
| Materials and Supplies Inventory           | <u>828</u>              | <u>0</u>         | <u>828</u>                                         |
| <b>Total Assets</b>                        | <u>13,409</u>           | <u>64,963</u>    | <u>78,372</u>                                      |
| <b><u>Liabilities</u></b>                  |                         |                  |                                                    |
| Accrued Wages and Benefits                 | 2,573                   | 3,538            | 6,111                                              |
| Intergovernmental Payable                  | 4,501                   | 25,709           | 30,210                                             |
| Compensated Absences Payable               | <u>1,847</u>            | <u>16,821</u>    | <u>18,668</u>                                      |
| <b>Total Liabilities</b>                   | <u>8,921</u>            | <u>46,068</u>    | <u>54,989</u>                                      |
| <b><u>Net Assets</u></b>                   |                         |                  |                                                    |
| Unrestricted                               | <u>4,488</u>            | <u>18,895</u>    | <u>23,383</u>                                      |
| <b>Total Net Assets</b>                    | <u>\$ 4,488</u>         | <u>\$ 18,895</u> | <u>\$ 23,383</u>                                   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

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|                                                     | <u>Food<br/>Service</u> | <u>Day Care</u>         | Total<br>Nonmajor<br>Enterprise<br>Funds |
|-----------------------------------------------------|-------------------------|-------------------------|------------------------------------------|
| <b><u>Operating Revenues</u></b>                    |                         |                         |                                          |
| Extracurricular Activities                          | \$ 82,190               | \$ 0                    | \$ 82,190                                |
| Charges for Services                                | <u>105,157</u>          | <u>686,351</u>          | <u>791,508</u>                           |
| <b>Total Operating Revenues</b>                     | <u>187,347</u>          | <u>686,351</u>          | <u>873,698</u>                           |
| <b><u>Operating Expenses</u></b>                    |                         |                         |                                          |
| Salaries and Wages                                  | 70,333                  | 357,969                 | 428,302                                  |
| Fringe Benefits                                     | 26,312                  | 115,109                 | 141,421                                  |
| Contractual Services                                | 0                       | 95,634                  | 95,634                                   |
| Materials and Supplies                              | 146,729                 | 73,090                  | 219,819                                  |
| Depreciation                                        | 2,104                   | 743                     | 2,847                                    |
| Other                                               | <u>0</u>                | <u>840</u>              | <u>840</u>                               |
| <b>Total Operating Expenses</b>                     | <u>245,478</u>          | <u>643,385</u>          | <u>888,863</u>                           |
| Operating Income (Loss)                             | <u>(58,131)</u>         | <u>42,966</u>           | <u>(15,165)</u>                          |
| <b><u>Non-Operating Revenues</u></b>                |                         |                         |                                          |
| Operating Grants                                    | 34,824                  | 0                       | 34,824                                   |
| Donated Commodities                                 | <u>719</u>              | <u>0</u>                | <u>719</u>                               |
| <b>Total Non-Operating Revenues</b>                 | <u>35,543</u>           | <u>0</u>                | <u>35,543</u>                            |
| <b><u>Operating Transfers</u></b>                   |                         |                         |                                          |
| Operating Transfers In                              | <u>25,000</u>           | <u>0</u>                | <u>25,000</u>                            |
| Change in Net Assets                                | 2,412                   | 42,966                  | 45,378                                   |
| Net Assets (Deficit) Beginning of Year, as Restated | <u>2,076</u>            | <u>(24,071)</u>         | <u>(21,995)</u>                          |
| <b>Net Assets End of Year</b>                       | <u><u>\$ 4,488</u></u>  | <u><u>\$ 18,895</u></u> | <u><u>\$ 23,383</u></u>                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                                                                                            | <u>Food<br/>Service</u> | <u>Day Care</u>  | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|----------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------|----------------------------------------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents</i>                                                                    |                         |                  |                                                    |
| <b><u>Cash Flows from Operating Activities</u></b>                                                                         |                         |                  |                                                    |
| Cash Received from Operations                                                                                              | \$ 188,547              | \$ 667,478       | \$ 856,025                                         |
| Cash Paid to Employees for Services                                                                                        | (98,973)                | (387,425)        | (486,398)                                          |
| Cash Paid for Employee Benefits                                                                                            | (24,233)                | (98,543)         | (122,776)                                          |
| Cash Paid to Suppliers for Goods and Services                                                                              | (148,176)               | (180,670)        | (328,846)                                          |
| Cash Payments for Other Activities                                                                                         | <u>0</u>                | <u>(840)</u>     | <u>(840)</u>                                       |
| <b>Net Cash Provided by (Used for) Operating Activities</b>                                                                | <u>(82,835)</u>         | <u>0</u>         | <u>(82,835)</u>                                    |
| <b><u>Cash Flows from Noncapital Financing Activities</u></b>                                                              |                         |                  |                                                    |
| Cash from Grants                                                                                                           | 30,169                  | 0                | 30,169                                             |
| Advances Out                                                                                                               | 0                       | (25,000)         | (25,000)                                           |
| Transfers in from Other Funds                                                                                              | <u>25,000</u>           | <u>0</u>         | <u>25,000</u>                                      |
| <b>Net Cash Provided by Noncapital Financing Activities</b>                                                                | <u>55,169</u>           | <u>(25,000)</u>  | <u>30,169</u>                                      |
| Net Increase (Decrease) in Cash and Cash Equivalents                                                                       | (27,666)                | (25,000)         | (52,666)                                           |
| Cash and Cash Equivalents - Beginning of Year, as Restated                                                                 | <u>33,775</u>           | <u>56,971</u>    | <u>90,746</u>                                      |
| <b>Cash and Cash Equivalents - End of Year</b>                                                                             | <u>\$ 6,109</u>         | <u>\$ 31,971</u> | <u>\$ 38,080</u>                                   |
| <b><u>Reconciliation of Operating Income (Loss) to Net<br/>Cash Provided by (Used for) Operating Activities</u></b>        |                         |                  |                                                    |
| Operating Income (Loss)                                                                                                    | \$ (58,131)             | \$ 42,966        | \$ (15,165)                                        |
| <b><u>Adjustments to Reconcile Operating Income (Loss)<br/>to Net Cash Provided by (Used for) Operating Activities</u></b> |                         |                  |                                                    |
| Depreciation                                                                                                               | 2,104                   | 743              | 2,847                                              |
| Donated Commodities                                                                                                        | 719                     | 0                | 719                                                |
| (Increase) Decrease in Assets:                                                                                             |                         |                  |                                                    |
| Accounts Receivable                                                                                                        | 0                       | (18,873)         | (18,873)                                           |
| Inventory Held for Resale                                                                                                  | 481                     | 0                | 481                                                |
| Increase (Decrease) in Liabilities:                                                                                        |                         |                  |                                                    |
| Accounts Payable                                                                                                           | (1,447)                 | (11,946)         | (13,393)                                           |
| Accrued Wages and Benefits                                                                                                 | 184                     | 435              | 619                                                |
| Intergovernmental Payable                                                                                                  | (43)                    | (255)            | (298)                                              |
| Compensated Absences Payable                                                                                               | <u>(26,702)</u>         | <u>(13,070)</u>  | <u>(39,772)</u>                                    |
| Total Adjustments                                                                                                          | <u>(24,704)</u>         | <u>(42,966)</u>  | <u>(67,670)</u>                                    |
| <b>Net Cash Provided by (Used for) Operating Activities</b>                                                                | <u>\$ (82,835)</u>      | <u>\$ 0</u>      | <u>\$ (82,835)</u>                                 |

**Schedule of Noncash Financing Activities**

During the year, the Food Service Enterprise Fund received Donated Commodities of \$719.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Balance<br/>6/30/02</u> | <u>Additions</u>        | <u>Reductions</u>        | <u>Balance<br/>6/30/03</u> |
|-----------------------------------------------|----------------------------|-------------------------|--------------------------|----------------------------|
| <b><u>Student Activities</u></b>              |                            |                         |                          |                            |
| <b><u>Assets</u></b>                          |                            |                         |                          |                            |
| Equity in Pooled Cash and<br>Cash Equivalents | \$ 84,904                  | \$ 0                    | \$ 13,476                | \$ 71,428                  |
| Cash in Segregated Accounts                   | 438                        | 384                     | 0                        | 822                        |
| Accounts Receivable                           | <u>1,601</u>               | <u>0</u>                | <u>1,601</u>             | <u>0</u>                   |
| <b>Total Assets</b>                           | <u><u>\$ 86,943</u></u>    | <u><u>\$ 384</u></u>    | <u><u>\$ 15,077</u></u>  | <u><u>\$ 72,250</u></u>    |
| <b><u>Liabilities</u></b>                     |                            |                         |                          |                            |
| Accounts Payable                              | \$ 15,266                  | \$ 0                    | \$ 13,445                | \$ 1,821                   |
| Due to Students                               | <u>71,677</u>              | <u>384</u>              | <u>1,632</u>             | <u>70,429</u>              |
| <b>Total Liabilities</b>                      | <u><u>\$ 86,943</u></u>    | <u><u>\$ 384</u></u>    | <u><u>\$ 15,077</u></u>  | <u><u>\$ 72,250</u></u>    |
| <b><u>District Agency</u></b>                 |                            |                         |                          |                            |
| <b><u>Assets</u></b>                          |                            |                         |                          |                            |
| Equity in Pooled Cash and<br>Cash Equivalents | <u>\$ 1,219,129</u>        | <u>\$ 67,201</u>        | <u>\$ 229,700</u>        | <u>\$ 1,056,630</u>        |
| <b>Total Assets</b>                           | <u><u>\$ 1,219,129</u></u> | <u><u>\$ 67,201</u></u> | <u><u>\$ 229,700</u></u> | <u><u>\$ 1,056,630</u></u> |
| <b><u>Liabilities</u></b>                     |                            |                         |                          |                            |
| Intergovernmental Payable                     | <u>\$ 1,219,129</u>        | <u>\$ 67,201</u>        | <u>\$ 229,700</u>        | <u>\$ 1,056,630</u>        |
| <b>Total Liabilities</b>                      | <u><u>\$ 1,219,129</u></u> | <u><u>\$ 67,201</u></u> | <u><u>\$ 229,700</u></u> | <u><u>\$ 1,056,630</u></u> |
| <b><u>All Agency Funds</u></b>                |                            |                         |                          |                            |
| <b><u>Assets</u></b>                          |                            |                         |                          |                            |
| Equity in Pooled Cash and<br>Cash Equivalents | \$ 1,304,033               | \$ 67,201               | \$ 243,176               | \$ 1,128,058               |
| Cash in Segregated Accounts                   | 438                        | 384                     | 0                        | 822                        |
| Accounts Receivable                           | <u>1,601</u>               | <u>0</u>                | <u>1,601</u>             | <u>0</u>                   |
| <b>Total Assets</b>                           | <u><u>\$ 1,306,072</u></u> | <u><u>\$ 67,585</u></u> | <u><u>\$ 244,777</u></u> | <u><u>\$ 1,128,880</u></u> |
| <b><u>Liabilities</u></b>                     |                            |                         |                          |                            |
| Accounts Payable                              | \$ 15,266                  | \$ 0                    | \$ 13,445                | \$ 1,821                   |
| Intergovernmental Payable                     | 1,219,129                  | 67,201                  | 229,700                  | 1,056,630                  |
| Due to Students                               | <u>71,677</u>              | <u>384</u>              | <u>1,632</u>             | <u>70,429</u>              |
| <b>Total Liabilities</b>                      | <u><u>\$ 1,306,072</u></u> | <u><u>\$ 67,585</u></u> | <u><u>\$ 244,777</u></u> | <u><u>\$ 1,128,880</u></u> |

FAIRVIEW PARK  
SCHOOL DISTRICT

INDIVIDUAL FUND  
SCHEDULES  
OF REVENUES,  
EXPENDITURES/  
EXPENSES AND CHANGES IN  
FUND BALANCE - BUDGET  
(NON-GAAP BASIS)  
AND ACTUAL



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                            | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance With                          |
|----------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                            | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>     |                         |                   |                   |                                        |
| Taxes                      | \$11,626,760            | \$11,852,610      | \$12,035,537      | \$ 182,927                             |
| Intergovernmental          | 3,934,470               | 4,136,530         | 4,076,099         | (60,431)                               |
| Investment Earnings        | 70,380                  | 80,000            | 72,855            | (7,145)                                |
| Tuition and Fees           | 83,760                  | 93,600            | 79,503            | (14,097)                               |
| Extracurricular Activities | 0                       | 0                 | 24,391            | 24,391                                 |
| Charges for Services       | 0                       | 278,042           | 278,042           | 0                                      |
| Transportation Fees        | 16,022                  | 17,000            | 16,585            | (415)                                  |
| Miscellaneous              | <u>333,048</u>          | <u>372,000</u>    | <u>86,681</u>     | <u>(285,319)</u>                       |
| <b>Total Revenues</b>      | <u>16,064,440</u>       | <u>16,829,782</u> | <u>16,669,693</u> | <u>(160,089)</u>                       |
| <b><u>Expenditures</u></b> |                         |                   |                   |                                        |
| Current:                   |                         |                   |                   |                                        |
| Instruction:               |                         |                   |                   |                                        |
| Regular:                   |                         |                   |                   |                                        |
| Salaries and Wages         | 5,650,468               | 5,929,000         | 5,928,504         | 496                                    |
| Fringe Benefits            | 1,927,663               | 1,926,907         | 1,926,893         | 14                                     |
| Purchased Services         | 54,729                  | 106,989           | 99,550            | 7,439                                  |
| Supplies and Materials     | 316,585                 | 351,728           | 285,301           | 66,427                                 |
| Capital Outlay             | 47,763                  | 100,532           | 52,660            | 47,872                                 |
| Other                      | <u>21,099</u>           | <u>61,609</u>     | <u>56,484</u>     | <u>5,125</u>                           |
| Total Regular              | <u>8,018,307</u>        | <u>8,476,765</u>  | <u>8,349,392</u>  | <u>127,373</u>                         |
| Special:                   |                         |                   |                   |                                        |
| Salaries and Wages         | 762,064                 | 920,000           | 919,742           | 258                                    |
| Fringe Benefits            | 271,349                 | 319,403           | 319,380           | 23                                     |
| Purchased Services         | 457,216                 | 841,216           | 697,098           | 144,118                                |
| Supplies and Materials     | 7,816                   | 11,197            | 7,838             | 3,359                                  |
| Other                      | <u>610</u>              | <u>850</u>        | <u>850</u>        | <u>0</u>                               |
| Total Special              | <u>1,499,055</u>        | <u>2,092,666</u>  | <u>1,944,908</u>  | <u>147,758</u>                         |
| Vocational Education:      |                         |                   |                   |                                        |
| Salaries and Wages         | 166,167                 | 183,500           | 183,490           | 10                                     |
| Fringe Benefits            | 53,802                  | 58,000            | 57,979            | 21                                     |
| Purchased Services         | 2,000                   | 800               | 455               | 345                                    |
| Supplies and Materials     | 5,433                   | 4,133             | 5,300             | (1,167)                                |
| Capital Outlay             | <u>25,000</u>           | <u>26,000</u>     | <u>24,545</u>     | <u>1,455</u>                           |
| Total Vocational Education | <u>252,402</u>          | <u>272,433</u>    | <u>271,769</u>    | <u>664</u>                             |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                           | Budgeted Amounts |                   | Actual            | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------|------------------|-------------------|-------------------|---------------------------------------------------------|
|                           | Original         | Final             |                   |                                                         |
| Other:                    |                  |                   |                   |                                                         |
| Salaries and Wages        | \$ 29,795        | \$ 43,600         | \$ 41,527         | \$ 2,073                                                |
| Fringe Benefits           | 6,878            | 9,500             | 10,296            | (796)                                                   |
| Purchased Services        | 22,137           | 16,971            | 11,974            | 4,997                                                   |
| Supplies and Materials    | 4,013            | 4,113             | 4,078             | 35                                                      |
| Capital Outlay            | 3,000            | 1,000             | 0                 | 1,000                                                   |
| Total Other               | <u>65,823</u>    | <u>75,184</u>     | <u>67,875</u>     | <u>7,309</u>                                            |
| Total Instruction         | <u>9,835,587</u> | <u>10,917,048</u> | <u>10,633,944</u> | <u>283,104</u>                                          |
| Support Services:         |                  |                   |                   |                                                         |
| Pupil:                    |                  |                   |                   |                                                         |
| Salaries and Wages        | 644,393          | 753,000           | 752,956           | 44                                                      |
| Fringe Benefits           | 198,633          | 227,000           | 226,999           | 1                                                       |
| Purchased Services        | 9,428            | 13,778            | 12,091            | 1,687                                                   |
| Supplies and Materials    | 38,037           | 53,187            | 39,056            | 14,131                                                  |
| Capital Outlay            | 1,000            | 500               | 464               | 36                                                      |
| Other                     | 250              | 265               | 265               | 0                                                       |
| Total Pupil               | <u>891,741</u>   | <u>1,047,730</u>  | <u>1,031,831</u>  | <u>15,899</u>                                           |
| Instructional Staff:      |                  |                   |                   |                                                         |
| Salaries and Wages        | 416,389          | 713,108           | 711,772           | 1,336                                                   |
| Fringe Benefits           | 156,435          | 227,000           | 226,999           | 1                                                       |
| Purchased Services        | 66,093           | 72,523            | 68,951            | 3,572                                                   |
| Supplies and Materials    | 62,670           | 60,012            | 51,505            | 8,507                                                   |
| Capital Outlay            | 109,900          | 114,700           | 112,755           | 1,945                                                   |
| Other                     | 0                | 0                 | 0                 | 0                                                       |
| Total Instructional Staff | <u>811,487</u>   | <u>1,187,343</u>  | <u>1,171,982</u>  | <u>15,361</u>                                           |
| Board of Education        |                  |                   |                   |                                                         |
| Salaries and Wages        | 7,000            | 7,000             | 6,640             | 360                                                     |
| Fringe Benefits           | 980              | 980               | 807               | 173                                                     |
| Purchased Services        | 9,115            | 11,815            | 9,645             | 2,170                                                   |
| Supplies and Materials    | 0                | 100               | 21                | 79                                                      |
| Other                     | 5,550            | 3,500             | 3,205             | 295                                                     |
| Total Board of Education  | <u>22,645</u>    | <u>23,395</u>     | <u>20,318</u>     | <u>3,077</u>                                            |
| Administration:           |                  |                   |                   |                                                         |
| Salaries and Wages        | 1,291,332        | 755,000           | 752,713           | 2,287                                                   |
| Fringe Benefits           | 466,883          | 310,000           | 309,966           | 34                                                      |
| Purchased Services        | 156,173          | 200,428           | 179,769           | 20,659                                                  |
| Supplies and Materials    | 33,957           | 36,517            | 31,057            | 5,460                                                   |
| Capital Outlay            | 4,821            | 4,921             | 4,561             | 360                                                     |
| Other                     | 5,985            | 12,015            | 10,486            | 1,529                                                   |
| Total Administration      | <u>1,959,151</u> | <u>1,318,881</u>  | <u>1,288,552</u>  | <u>30,329</u>                                           |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                   | Budgeted Amounts |                  | Actual           | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------------------------|------------------|------------------|------------------|---------------------------------------------------------|
|                                                   | Original         | Final            |                  |                                                         |
| Fiscal:                                           |                  |                  |                  |                                                         |
| Salaries and Wages                                | \$ 147,676       | \$ 171,000       | \$ 170,825       | \$ 175                                                  |
| Fringe Benefits                                   | 63,723           | 77,600           | 77,595           | 5                                                       |
| Purchased Services                                | 51,820           | 92,321           | 91,040           | 1,281                                                   |
| Supplies and Materials                            | 5,011            | 6,411            | 5,993            | 418                                                     |
| Capital Outlay                                    | 4,100            | 4,600            | 4,460            | 140                                                     |
| Other                                             | 249,257          | 255,457          | 249,845          | 5,612                                                   |
| Total Fiscal                                      | <u>521,587</u>   | <u>607,389</u>   | <u>599,758</u>   | <u>7,631</u>                                            |
| Business:                                         |                  |                  |                  |                                                         |
| Salaries and Wages                                | 75,051           | 37,000           | 36,896           | 104                                                     |
| Fringe Benefits                                   | 29,909           | 17,000           | 16,986           | 14                                                      |
| Purchased Services                                | 12,188           | 16,388           | 8,062            | 8,326                                                   |
| Supplies and Materials                            | 2,677            | 2,177            | 1,849            | 328                                                     |
| Capital Outlay                                    | 4,264            | 7,714            | 5,659            | 2,055                                                   |
| Other                                             | 1,800            | 1,200            | 1,149            | 51                                                      |
| Total Business                                    | <u>125,889</u>   | <u>81,479</u>    | <u>70,601</u>    | <u>10,878</u>                                           |
| Operation and Maintenance of Plant Services:      |                  |                  |                  |                                                         |
| Salaries and Wages                                | 758,063          | 980,000          | 977,857          | 2,143                                                   |
| Fringe Benefits                                   | 315,524          | 368,940          | 368,924          | 16                                                      |
| Purchased Services                                | 1,158,791        | 1,126,876        | 1,107,291        | 19,585                                                  |
| Supplies and Materials                            | 122,023          | 106,198          | 78,063           | 28,135                                                  |
| Capital Outlay                                    | 168,165          | 176,165          | 140,481          | 35,684                                                  |
| Other                                             | 2,856            | 3,556            | 2,941            | 615                                                     |
| Total Operation and Maintenance of Plant Services | <u>2,525,422</u> | <u>2,761,735</u> | <u>2,675,557</u> | <u>86,178</u>                                           |
| Pupil Transportation:                             |                  |                  |                  |                                                         |
| Salaries and Wages                                | 243,125          | 335,000          | 331,729          | 3,271                                                   |
| Fringe Benefits                                   | 69,614           | 96,202           | 96,185           | 17                                                      |
| Purchased Services                                | 395,294          | 395,294          | 271,666          | 123,628                                                 |
| Supplies and Materials                            | 64,480           | 56,130           | 27,529           | 28,601                                                  |
| Capital Outlay                                    | 86,737           | 91,237           | 73,272           | 17,965                                                  |
| Total Pupil Transportation                        | <u>859,250</u>   | <u>973,863</u>   | <u>800,381</u>   | <u>173,482</u>                                          |
| Central:                                          |                  |                  |                  |                                                         |
| Salaries and Wages                                | 0                | 25,000           | 24,901           | 99                                                      |
| Fringe Benefits                                   | 0                | 28,000           | 27,999           | 1                                                       |
| Purchased Services                                | 34,850           | 34,850           | 30,858           | 3,992                                                   |
| Supplies and Materials                            | 250              | 500              | 452              | 48                                                      |
| Capital Outlay                                    | 500              | 4,500            | 4,399            | 101                                                     |
| Total Central                                     | <u>35,600</u>    | <u>92,850</u>    | <u>88,609</u>    | <u>4,241</u>                                            |
| Total Support Services                            | <u>7,752,772</u> | <u>8,094,665</u> | <u>7,747,589</u> | <u>347,076</u>                                          |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | <u>Budgeted Amounts</u> |                    | <u>Actual</u>      | Variance with                          |
|-------------------------------------------------|-------------------------|--------------------|--------------------|----------------------------------------|
|                                                 | <u>Original</u>         | <u>Final</u>       |                    | Final Budget<br>Positive<br>(Negative) |
| Operation of Non-Instructional Services:        |                         |                    |                    |                                        |
| Community Service:                              |                         |                    |                    |                                        |
| Salaries and Wages                              | 27,109                  | 27,109             | 13,768             | 13,341                                 |
| Total Community Services                        | <u>27,109</u>           | <u>27,109</u>      | <u>13,768</u>      | <u>13,341</u>                          |
| Total Operation of Non-Instructional Services   | <u>27,109</u>           | <u>27,109</u>      | <u>13,768</u>      | <u>13,341</u>                          |
| Extracurricular Activities:                     |                         |                    |                    |                                        |
| Sport-Oriented Activities:                      |                         |                    |                    |                                        |
| Salaries and Wages                              | 54,859                  | 90,000             | 88,242             | 1,758                                  |
| Fringe Benefits                                 | 25,986                  | 35,000             | 34,999             | 1                                      |
| Purchased Services                              | <u>9,000</u>            | <u>9,000</u>       | <u>8,700</u>       | <u>300</u>                             |
| Total Sport-Oriented Activities                 | <u>89,845</u>           | <u>134,000</u>     | <u>131,941</u>     | <u>2,059</u>                           |
| Co-Curricular:                                  |                         |                    |                    |                                        |
| Salaries and Wages                              | 435,000                 | 425,000            | 394,515            | 30,485                                 |
| Fringe Benefits                                 | <u>60,934</u>           | <u>80,034</u>      | <u>80,009</u>      | <u>25</u>                              |
| Total Co-Curricular                             | <u>495,934</u>          | <u>505,034</u>     | <u>474,524</u>     | <u>30,510</u>                          |
| Total Extracurricular Activities                | <u>585,779</u>          | <u>639,034</u>     | <u>606,465</u>     | <u>32,569</u>                          |
| <b>Total Expenditures</b>                       | <u>18,201,247</u>       | <u>19,677,856</u>  | <u>19,001,766</u>  | <u>676,090</u>                         |
| Excess of Revenues Over<br>(Under) Expenditures | <u>(2,136,807)</u>      | <u>(2,848,074)</u> | <u>(2,332,073)</u> | <u>516,001</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b>    |                         |                    |                    |                                        |
| Operating Transfers In                          | 0                       | 0                  | 6,012              | 6,012                                  |
| Operating Transfers Out                         | (375,000)               | (200,000)          | (198,973)          | 1,027                                  |
| Advances In                                     | 0                       | 100,000            | 112,000            | 12,000                                 |
| Advances Out                                    | <u>(80,000)</u>         | <u>(80,000)</u>    | <u>(80,500)</u>    | <u>(500)</u>                           |
| <b>Total Other Financing Sources (Uses)</b>     | <u>(455,000)</u>        | <u>(180,000)</u>   | <u>(161,461)</u>   | <u>18,539</u>                          |
| Net Change in Fund Balance                      | <u>(2,591,807)</u>      | <u>(3,028,074)</u> | <u>(2,493,534)</u> | <u>534,540</u>                         |
| Fund Balance Beginning of Year                  | 2,234,473               | 2,234,473          | 2,234,473          | 0                                      |
| Prior Year Encumbrances Appropriated            | <u>732,839</u>          | <u>732,839</u>     | <u>732,839</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>                 | <u>\$ 375,505</u>       | <u>\$ (60,762)</u> | <u>\$ 473,778</u>  | <u>\$ 534,540</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL TRUSTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with    |
|-----------------------------------------------|-------------------------|-----------------|------------------|------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                  | Final Budget     |
|                                               |                         |                 |                  | Positive         |
|                                               |                         |                 |                  | (Negative)       |
| <b><u>Revenues</u></b>                        |                         |                 |                  |                  |
| Tuition and Fees                              | \$ 3,250                | \$ 3,250        | \$ 3,100         | \$ (150)         |
| Extracurricular Activities                    | 4,750                   | 4,750           | 15,360           | 10,610           |
| Classroom Materials and Fees                  | 0                       | 0               | 13,950           | 13,950           |
| Miscellaneous                                 | 0                       | 0               | 2,104            | 2,104            |
| <b>Total Revenues</b>                         | <u>8,000</u>            | <u>8,000</u>    | <u>34,514</u>    | <u>26,514</u>    |
| <b><u>Expenditures</u></b>                    |                         |                 |                  |                  |
| Current:                                      |                         |                 |                  |                  |
| Operation of Non-Instructional Services:      |                         |                 |                  |                  |
| Community Services:                           |                         |                 |                  |                  |
| Salaries and Wages                            | (5,718)                 | (5,718)         | 0                | (5,718)          |
| Purchased Services                            | 17,557                  | 17,557          | 16,000           | 1,557            |
| Supplies and Materials                        | 9,486                   | 9,486           | 13,785           | (4,299)          |
| Capital Outlay                                | 1,526                   | 1,526           | (42)             | 1,568            |
| Other                                         | 8,175                   | 8,175           | 261              | 7,914            |
| Total Community Services                      | <u>31,026</u>           | <u>31,026</u>   | <u>30,004</u>    | <u>1,022</u>     |
| Total Operation of Non-Instructional Services | <u>31,026</u>           | <u>31,026</u>   | <u>30,004</u>    | <u>1,022</u>     |
| <b>Total Expenditures</b>                     | <u>31,026</u>           | <u>31,026</u>   | <u>30,004</u>    | <u>1,022</u>     |
| Excess of Revenues Over (Under) Expenditures  | <u>(23,026)</u>         | <u>(23,026)</u> | <u>4,510</u>     | <u>27,536</u>    |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                 |                  |                  |
| Operating Transfers In                        | <u>0</u>                | <u>0</u>        | <u>2,618</u>     | <u>2,618</u>     |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>0</u>        | <u>2,618</u>     | <u>2,618</u>     |
| Net Change in Fund Balance                    | <u>(23,026)</u>         | <u>(23,026)</u> | <u>7,128</u>     | <u>30,154</u>    |
| Fund Balance Beginning of Year                | 19,185                  | 19,185          | 19,185           | 0                |
| Prior Year Encumbrances Appropriated          | <u>4,827</u>            | <u>4,827</u>    | <u>4,827</u>     | <u>0</u>         |
| <b>Fund Balance End of Year</b>               | <u>\$ 986</u>           | <u>\$ 986</u>   | <u>\$ 31,140</u> | <u>\$ 30,154</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
PUBLIC SCHOOL SUPPORT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with                          |
|--------------------------------------|-------------------------|-----------------|------------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>    |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |                 |                  |                                        |
| Transportation Fees                  | \$ 0                    | \$ 0            | \$ 3,223         | \$ 3,223                               |
| Extracurricular Activities           | 207,000                 | 207,000         | 198,513          | (8,487)                                |
| Miscellaneous                        | <u>3,000</u>            | <u>3,000</u>    | <u>8,624</u>     | <u>5,624</u>                           |
| <b>Total Revenues</b>                | <u>210,000</u>          | <u>210,000</u>  | <u>210,360</u>   | <u>360</u>                             |
| <b><u>Expenditures</u></b>           |                         |                 |                  |                                        |
| Current:                             |                         |                 |                  |                                        |
| Instruction:                         |                         |                 |                  |                                        |
| Regular:                             |                         |                 |                  |                                        |
| Purchased Services                   | 157,673                 | 157,673         | 129,963          | 27,710                                 |
| Supplies and Materials               | 104,376                 | 104,376         | 88,313           | 16,063                                 |
| Capital Outlay                       | 600                     | 600             | 392              | 208                                    |
| Other                                | <u>5,025</u>            | <u>5,025</u>    | <u>3,281</u>     | <u>1,744</u>                           |
| Total Regular Instruction            | <u>267,674</u>          | <u>267,674</u>  | <u>221,949</u>   | <u>45,725</u>                          |
| Total Instruction                    | <u>267,674</u>          | <u>267,674</u>  | <u>221,949</u>   | <u>45,725</u>                          |
| Support Services:                    |                         |                 |                  |                                        |
| Administration:                      |                         |                 |                  |                                        |
| Other                                | <u>1,514</u>            | <u>1,514</u>    | <u>1,158</u>     | <u>356</u>                             |
| Total Administration                 | <u>1,514</u>            | <u>1,514</u>    | <u>1,158</u>     | <u>356</u>                             |
| Total Support Services               | <u>1,514</u>            | <u>1,514</u>    | <u>1,158</u>     | <u>356</u>                             |
| <b>Total Expenditures</b>            | <u>269,188</u>          | <u>269,188</u>  | <u>223,107</u>   | <u>46,081</u>                          |
| Net Change in Fund Balance           | (59,188)                | (59,188)        | (12,747)         | 46,441                                 |
| Fund Balance Beginning of Year       | 37,384                  | 37,384          | 37,384           | 0                                      |
| Prior Year Encumbrances Appropriated | <u>26,888</u>           | <u>26,888</u>   | <u>26,888</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 5,084</u>         | <u>\$ 5,084</u> | <u>\$ 51,525</u> | <u>\$ 46,441</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OTHER GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                      | <u>Actual</u>           | Variance with           |
|-----------------------------------------------|-------------------------|----------------------|-------------------------|-------------------------|
|                                               | <u>Original</u>         | <u>Final</u>         |                         | Final Budget            |
|                                               |                         |                      |                         | Positive                |
|                                               |                         |                      |                         | (Negative)              |
| <b>Revenues</b>                               |                         |                      |                         |                         |
| Miscellaneous                                 | \$ 8,500                | \$ 8,500             | \$ 8,375                | \$ (125)                |
| <b>Total Revenues</b>                         | <u>8,500</u>            | <u>8,500</u>         | <u>8,375</u>            | <u>(125)</u>            |
| <b>Expenditures</b>                           |                         |                      |                         |                         |
| Current:                                      |                         |                      |                         |                         |
| Instruction:                                  |                         |                      |                         |                         |
| Regular:                                      |                         |                      |                         |                         |
| Salaries and Wages                            | 2,186                   | 2,186                | 200                     | 1,986                   |
| Fringe Benefits                               | 0                       | 0                    | 29                      | (29)                    |
| Purchased Services                            | 2,186                   | 2,186                | 0                       | 2,186                   |
| Supplies and Materials                        | 10,111                  | 10,111               | 7,142                   | 2,969                   |
| Capital Outlay                                | 224                     | 224                  | 0                       | 224                     |
| Other                                         | 0                       | 0                    | 0                       | 0                       |
| Total Regular Instruction                     | <u>14,707</u>           | <u>14,707</u>        | <u>7,371</u>            | <u>7,336</u>            |
| Total Instruction                             | <u>14,707</u>           | <u>14,707</u>        | <u>7,371</u>            | <u>7,336</u>            |
| Support Services:                             |                         |                      |                         |                         |
| Instructional Staff:                          |                         |                      |                         |                         |
| Salaries and Wages                            | 11,913                  | 11,913               | 2,024                   | 9,889                   |
| Fringe Benefits                               | 0                       | 0                    | 307                     | (307)                   |
| Purchased Services                            | 600                     | 600                  | 0                       | 600                     |
| Supplies and Materials                        | 5                       | 5                    | 0                       | 5                       |
| Total Instructional Staff                     | <u>12,518</u>           | <u>12,518</u>        | <u>2,331</u>            | <u>10,187</u>           |
| Total Support Services                        | <u>12,518</u>           | <u>12,518</u>        | <u>2,331</u>            | <u>10,187</u>           |
| Operation of Non-Instructional Services:      |                         |                      |                         |                         |
| Community Services:                           |                         |                      |                         |                         |
| Supplies and Materials                        | 51                      | 51                   | 0                       | 51                      |
| Total Community Services                      | <u>51</u>               | <u>51</u>            | <u>0</u>                | <u>51</u>               |
| Total Operation of Non-Instructional Services | <u>51</u>               | <u>51</u>            | <u>0</u>                | <u>51</u>               |
| <b>Total Expenditures</b>                     | <u>27,276</u>           | <u>27,276</u>        | <u>9,702</u>            | <u>17,574</u>           |
| Excess of Revenues Over (Under) Expenditures  | <u>(18,776)</u>         | <u>(18,776)</u>      | <u>(1,327)</u>          | <u>17,449</u>           |
| <b>Other Financing Sources (Uses)</b>         |                         |                      |                         |                         |
| Operating Transfers In                        | 0                       | 0                    | 110                     | 110                     |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>0</u>             | <u>110</u>              | <u>110</u>              |
| Net Change In Fund Balance                    | <u>(18,776)</u>         | <u>(18,776)</u>      | <u>(1,217)</u>          | <u>17,559</u>           |
| Fund Balance Beginning of Year                | 18,012                  | 18,012               | 18,012                  | 0                       |
| Prior Year Encumbrances Appropriated          | 889                     | 889                  | 889                     | 0                       |
| <b>Fund Balance End of Year</b>               | <u><u>\$ 125</u></u>    | <u><u>\$ 125</u></u> | <u><u>\$ 17,684</u></u> | <u><u>\$ 17,559</u></u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**STUDENT ATHLETIC FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | Budgeted Amounts |                | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-------------------------------------------------|------------------|----------------|------------------|---------------------------------------------------------|
|                                                 | Original         | Final          |                  |                                                         |
| <b>Revenues</b>                                 |                  |                |                  |                                                         |
| Transportation Fees                             | \$ 70,000        | \$ 70,000      | \$ 68,496        | \$ (1,504)                                              |
| Extracurricular Activities                      | 0                | 0              | 14,980           | 14,980                                                  |
| Classroom Materials and Fees                    | 40,000           | 40,000         | 37,908           | (2,092)                                                 |
| Miscellaneous                                   | 20,000           | 20,000         | 7,790            | (12,210)                                                |
| <b>Total Revenues</b>                           | <b>130,000</b>   | <b>130,000</b> | <b>129,174</b>   | <b>(826)</b>                                            |
| <b>Expenditures</b>                             |                  |                |                  |                                                         |
| Current:                                        |                  |                |                  |                                                         |
| Extracurricular Activities:                     |                  |                |                  |                                                         |
| Academic-Oriented Activities:                   |                  |                |                  |                                                         |
| Purchased Services                              | 541              | 541            | 439              | 102                                                     |
| Supplies and Materials                          | 5,615            | 5,615          | 956              | 4,659                                                   |
| Capital Outlay                                  | 4,500            | 4,500          | 450              | 4,050                                                   |
| Other                                           | 16,699           | 16,699         | 11,631           | 5,068                                                   |
| Total Academic-Oriented Activities              | 27,355           | 27,355         | 13,476           | 13,879                                                  |
| Sports-Oriented Activities:                     |                  |                |                  |                                                         |
| Salaries and Wages                              | 16,577           | 16,577         | 13,719           | 2,858                                                   |
| Fringe Benefits                                 | 0                | 0              | 10               | (10)                                                    |
| Purchased Services                              | 31,240           | 31,240         | 30,875           | 365                                                     |
| Supplies and Materials                          | 10,140           | 10,140         | 9,629            | 511                                                     |
| Capital Outlay                                  | 60,170           | 60,170         | 57,099           | 3,071                                                   |
| Other                                           | 10,094           | 10,094         | 9,851            | 243                                                     |
| Total Sports-Oriented Activities                | 128,221          | 128,221        | 121,183          | 7,038                                                   |
| Co-Curricular:                                  |                  |                |                  |                                                         |
| Purchased Services                              | 6,753            | 6,753          | 3,030            | 3,723                                                   |
| Supplies and Materials                          | 2,475            | 2,475          | 724              | 1,751                                                   |
| Total Co-Curricular                             | 9,228            | 9,228          | 3,754            | 5,474                                                   |
| Total Extracurricular Activities                | 164,804          | 164,804        | 138,413          | 26,391                                                  |
| <b>Total Expenditures</b>                       | <b>164,804</b>   | <b>164,804</b> | <b>138,413</b>   | <b>26,391</b>                                           |
| Excess of Revenues Over (Under)<br>Expenditures | (34,804)         | (34,804)       | (9,239)          | 25,565                                                  |
| <b>Other Financing Sources (Uses)</b>           |                  |                |                  |                                                         |
| Operating Transfer In                           | 0                | 0              | 202              | 202                                                     |
| Operating Transfer Out                          | 0                | 0              | (202)            | (202)                                                   |
| <b>Total Other Financing Sources (Uses)</b>     | <b>0</b>         | <b>0</b>       | <b>0</b>         | <b>0</b>                                                |
| Net Change in Fund Balance                      | (34,804)         | (34,804)       | (9,239)          | 25,565                                                  |
| Fund Balance Beginning of Year                  | 28,914           | 28,914         | 28,914           | 0                                                       |
| Prior Year Encumbrances Appropriated            | 6,725            | 6,725          | 6,725            | 0                                                       |
| <b>Fund Balance End of Year</b>                 | <b>\$ 835</b>    | <b>\$ 835</b>  | <b>\$ 26,400</b> | <b>\$ 25,565</b>                                        |



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**AUXILIARY SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                  | <u>Actual</u>     | Variance with                          |
|-----------------------------------------------|-------------------------|------------------|-------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>     |                   | Final Budget<br>Positive<br>(Negative) |
| <b>Revenues</b>                               |                         |                  |                   |                                        |
| Intergovernmental                             | \$ 470,000              | \$ 470,000       | \$ 454,494        | \$ (15,506)                            |
| Investment Earnings                           | <u>0</u>                | <u>0</u>         | <u>6,861</u>      | <u>6,861</u>                           |
| <b>Total Revenues</b>                         | <u>470,000</u>          | <u>470,000</u>   | <u>461,355</u>    | <u>(8,645)</u>                         |
| <b>Expenditures</b>                           |                         |                  |                   |                                        |
| Current:                                      |                         |                  |                   |                                        |
| Operation of Non-Instructional Services:      |                         |                  |                   |                                        |
| Community Services:                           |                         |                  |                   |                                        |
| Salaries and Wages                            | 61,243                  | 61,243           | 65,312            | (4,069)                                |
| Fringe Benefits                               | 30,540                  | 30,540           | 21,237            | 9,303                                  |
| Purchased Services                            | 252,187                 | 252,187          | 239,996           | 12,191                                 |
| Supplies and Materials                        | 188,434                 | 188,434          | 190,770           | (2,336)                                |
| Capital Outlay                                | <u>39,376</u>           | <u>39,376</u>    | <u>46,341</u>     | <u>(6,965)</u>                         |
| Total Community Services                      | <u>571,780</u>          | <u>571,780</u>   | <u>563,656</u>    | <u>8,124</u>                           |
| Total Operation of Non-Instructional Services | <u>571,780</u>          | <u>571,780</u>   | <u>563,656</u>    | <u>8,124</u>                           |
| <b>Total Expenditures</b>                     | <u>571,780</u>          | <u>571,780</u>   | <u>563,656</u>    | <u>8,124</u>                           |
| Excess of Revenues Over (Under) Expenditures  | <u>(101,780)</u>        | <u>(101,780)</u> | <u>(102,301)</u>  | <u>(521)</u>                           |
| <b>Other Financing Sources (Uses)</b>         |                         |                  |                   |                                        |
| Operating Transfers In                        | 0                       | 0                | 12,392            | 12,392                                 |
| Operating Transfers Out                       | <u>0</u>                | <u>0</u>         | <u>(14,402)</u>   | <u>(14,402)</u>                        |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>0</u>         | <u>(2,010)</u>    | <u>(2,010)</u>                         |
| Net Change in Fund Balance                    | <u>(101,780)</u>        | <u>(101,780)</u> | <u>(104,311)</u>  | <u>(2,531)</u>                         |
| Fund Balance Beginning of Year                | 40,901                  | 40,901           | 40,901            | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>61,031</u>           | <u>61,031</u>    | <u>61,031</u>     | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ 152</u>           | <u>\$ 152</u>    | <u>\$ (2,379)</u> | <u>\$ (2,531)</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TEACHER DEVELOPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                 | Budgeted Amounts |         | Actual  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-------------------------------------------------|------------------|---------|---------|---------------------------------------------------------|
|                                                 | Original         | Final   |         | (Negative)                                              |
| <b>Total Revenues</b>                           | \$ 0             | \$ 0    | \$ 0    | \$ 0                                                    |
| <b>Expenditures</b>                             |                  |         |         |                                                         |
| Current:                                        |                  |         |         |                                                         |
| Support Services:                               |                  |         |         |                                                         |
| Instructional Staff:                            |                  |         |         |                                                         |
| Purchased Services                              | 427              | 427     | 0       | 427                                                     |
| Supplies and Materials                          | 1,295            | 1,295   | 1,295   | 0                                                       |
| Total Instructional Staff                       | 1,722            | 1,722   | 1,295   | 427                                                     |
| Total Support Services                          | 1,722            | 1,722   | 1,295   | 427                                                     |
| <b>Total Expenditures</b>                       | 1,722            | 1,722   | 1,295   | 427                                                     |
| Excess of Revenues Over (Under)<br>Expenditures | (1,722)          | (1,722) | (1,295) | 427                                                     |
| <b>Other Financing Sources (Uses)</b>           |                  |         |         |                                                         |
| Operating Transfers In                          | 427              | 427     | 426     | (1)                                                     |
| Operating Transfers Out                         | 0                | 0       | (427)   | (427)                                                   |
| <b>Total Other Financing Sources (Uses)</b>     | 427              | 427     | (1)     | (428)                                                   |
| Net Change in Fund Balance                      | (1,295)          | (1,295) | (1,296) | (1)                                                     |
| Fund Balance Beginning of Year                  | 1                | 1       | 1       | 0                                                       |
| Prior Year Encumbrances Appropriated            | 1,295            | 1,295   | 1,295   | 0                                                       |
| <b>Fund Balance End of Year</b>                 | \$ 1             | \$ 1    | \$ 0    | \$ (1)                                                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**MANAGEMENT INFORMATION SYSTEM FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with                          |
|----------------------------------------------|-------------------------|-----------------|------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>    |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                 |                  |                                        |
| Intergovernmental                            | \$ 0                    | \$ 0            | \$ 6,827         | \$ 6,827                               |
| <b>Total Revenues</b>                        | <u>0</u>                | <u>0</u>        | <u>6,827</u>     | <u>6,827</u>                           |
| <b><u>Expenditures</u></b>                   |                         |                 |                  |                                        |
| Current:                                     |                         |                 |                  |                                        |
| Support Services:                            |                         |                 |                  |                                        |
| Pupils:                                      |                         |                 |                  |                                        |
| Capital Outlay                               | 13,414                  | 13,414          | 13,261           | 153                                    |
| Other                                        | <u>100</u>              | <u>100</u>      | <u>12</u>        | <u>88</u>                              |
| Total Pupils                                 | <u>13,514</u>           | <u>13,514</u>   | <u>13,273</u>    | <u>241</u>                             |
| Central Services:                            |                         |                 |                  |                                        |
| Salaries and Wages                           | 31,817                  | 31,817          | 0                | 31,817                                 |
| Fringe Benefits                              | <u>0</u>                | <u>0</u>        | <u>1,363</u>     | <u>(1,363)</u>                         |
| Total Central Services                       | <u>31,817</u>           | <u>31,817</u>   | <u>1,363</u>     | <u>30,454</u>                          |
| Total Support Services                       | <u>45,331</u>           | <u>45,331</u>   | <u>14,636</u>    | <u>30,695</u>                          |
| <b>Total Expenditures</b>                    | <u>45,331</u>           | <u>45,331</u>   | <u>14,636</u>    | <u>30,695</u>                          |
| Excess of Revenue Over (Under)               |                         |                 |                  |                                        |
| Expenditures                                 | <u>(45,331)</u>         | <u>(45,331)</u> | <u>(7,809)</u>   | <u>37,522</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                 |                  |                                        |
| Operating Transfer In                        | <u>37,000</u>           | <u>37,000</u>   | <u>30,079</u>    | <u>(6,921)</u>                         |
| <b>Total Other Financing Sources (Uses)</b>  | <u>37,000</u>           | <u>37,000</u>   | <u>30,079</u>    | <u>(6,921)</u>                         |
| Net Change in Fund Balance                   | (8,331)                 | (8,331)         | 22,270           | 30,601                                 |
| Fund Balance Beginning of Year               | 13,084                  | 13,084          | 13,084           | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>331</u>              | <u>331</u>      | <u>331</u>       | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 5,084</u>         | <u>\$ 5,084</u> | <u>\$ 35,685</u> | <u>\$ 30,601</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**DATA COMMUNICATIONS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                           | <u>Budgeted Amounts</u> |                 | <u>Actual</u>     | Variance with                          |
|-------------------------------------------|-------------------------|-----------------|-------------------|----------------------------------------|
|                                           | <u>Original</u>         | <u>Final</u>    |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                    |                         |                 |                   |                                        |
| Intergovernmental                         | \$ 20,000               | \$ 20,000       | \$ 17,500         | \$ (2,500)                             |
| <b>Total Revenues</b>                     | <u>20,000</u>           | <u>20,000</u>   | <u>17,500</u>     | <u>(2,500)</u>                         |
| <b><u>Expenditures</u></b>                |                         |                 |                   |                                        |
| Current:                                  |                         |                 |                   |                                        |
| Support Services:                         |                         |                 |                   |                                        |
| Instructional Staff:                      |                         |                 |                   |                                        |
| Purchased Services                        | 3,753                   | 3,753           | 6,819             | (3,066)                                |
| Capital Outlay                            | 28,000                  | 28,000          | 24,635            | 3,365                                  |
| Total Instructional Staff                 | <u>31,753</u>           | <u>31,753</u>   | <u>31,454</u>     | <u>299</u>                             |
| Central Services:                         |                         |                 |                   |                                        |
| Salaries and Wages                        | 247                     | 247             | 0                 | 247                                    |
| Total Central Services                    | <u>247</u>              | <u>247</u>      | <u>0</u>          | <u>247</u>                             |
| Total Support Services                    | <u>32,000</u>           | <u>32,000</u>   | <u>31,454</u>     | <u>546</u>                             |
| <b>Total Expenditures</b>                 | <u>32,000</u>           | <u>32,000</u>   | <u>31,454</u>     | <u>546</u>                             |
| Net Change in Fund Balance                | <u>(12,000)</u>         | <u>(12,000)</u> | <u>(13,954)</u>   | <u>(1,954)</u>                         |
| Fund Balance Beginning of Year            | <u>12,549</u>           | <u>12,549</u>   | <u>12,549</u>     | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b> | <u>\$ 549</u>           | <u>\$ 549</u>   | <u>\$ (1,405)</u> | <u>\$ (1,954)</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SCHOOL NET PROFESSIONAL DEVELOPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|-----------------|-----------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>    |                 |                                                         |
| <b><u>Revenues</u></b>               |                         |                 |                 |                                                         |
| Intergovernmental                    | \$ 7,500                | \$ 7,500        | \$ 9,881        | \$ 2,381                                                |
| <b>Total Revenues</b>                | <u>7,500</u>            | <u>7,500</u>    | <u>9,881</u>    | <u>2,381</u>                                            |
| <b><u>Expenditures</u></b>           |                         |                 |                 |                                                         |
| Current:                             |                         |                 |                 |                                                         |
| Instruction:                         |                         |                 |                 |                                                         |
| Regular:                             |                         |                 |                 |                                                         |
| Purchased Services                   | <u>10,613</u>           | <u>10,613</u>   | <u>10,520</u>   | <u>93</u>                                               |
| Total Regular                        | <u>10,613</u>           | <u>10,613</u>   | <u>10,520</u>   | <u>93</u>                                               |
| Total Instruction                    | <u>10,613</u>           | <u>10,613</u>   | <u>10,520</u>   | <u>93</u>                                               |
| <b>Total Expenditures</b>            | <u>10,613</u>           | <u>10,613</u>   | <u>10,520</u>   | <u>93</u>                                               |
| Net Change in Fund Balance           | (3,113)                 | (3,113)         | (639)           | 2,474                                                   |
| Fund Balance Beginning of Year       | 1,497                   | 1,497           | 1,497           | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>3,613</u>            | <u>3,613</u>    | <u>3,613</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 1,997</u>         | <u>\$ 1,997</u> | <u>\$ 4,471</u> | <u>\$ 2,474</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OHIO READS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                | <u>Budgeted Amounts</u> |                | <u>Actual</u>   | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|------------------------------------------------|-------------------------|----------------|-----------------|-------------------------------------------------------------------|
|                                                | <u>Original</u>         | <u>Final</u>   |                 |                                                                   |
| <b><u>Revenues</u></b>                         |                         |                |                 |                                                                   |
| Intergovernmental                              | \$ 4,000                | \$ 4,000       | \$ 4,000        | \$ 0                                                              |
| <b>Total Revenues</b>                          | <u>4,000</u>            | <u>4,000</u>   | <u>4,000</u>    | <u>0</u>                                                          |
| <b><u>Expenditures</u></b>                     |                         |                |                 |                                                                   |
| Current:                                       |                         |                |                 |                                                                   |
| Instruction:                                   |                         |                |                 |                                                                   |
| Regular:                                       |                         |                |                 |                                                                   |
| Salaries and Wages                             | 5,926                   | 5,926          | 3,500           | 2,426                                                             |
| Fringe Benefits                                | <u>0</u>                | <u>0</u>       | <u>541</u>      | <u>(541)</u>                                                      |
| Total Regular                                  | <u>5,926</u>            | <u>5,926</u>   | <u>4,041</u>    | <u>1,885</u>                                                      |
| Total Instruction                              | <u>5,926</u>            | <u>5,926</u>   | <u>4,041</u>    | <u>1,885</u>                                                      |
| <b>Total Expenditures</b>                      | <u>5,926</u>            | <u>5,926</u>   | <u>4,041</u>    | <u>1,885</u>                                                      |
| Excess of Revenue Over (Under)<br>Expenditures | <u>(1,926)</u>          | <u>(1,926)</u> | <u>(41)</u>     | <u>1,885</u>                                                      |
| <b><u>Other Financing Sources (Uses)</u></b>   |                         |                |                 |                                                                   |
| Operating Transfers In                         | 0                       | 0              | 383             | 383                                                               |
| Operating Transfers Out                        | <u>0</u>                | <u>0</u>       | <u>(383)</u>    | <u>(383)</u>                                                      |
| <b>Total Other Financing Sources (Uses)</b>    | <u>0</u>                | <u>0</u>       | <u>0</u>        | <u>0</u>                                                          |
| Net Change in Fund Balance                     | (1,926)                 | (1,926)        | (41)            | 1,885                                                             |
| Fund Balance Beginning of Year                 | <u>1,926</u>            | <u>1,926</u>   | <u>1,926</u>    | <u>0</u>                                                          |
| <b>Fund Balance End of Year</b>                | <u>\$ 0</u>             | <u>\$ 0</u>    | <u>\$ 1,885</u> | <u>\$ 1,885</u>                                                   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**MISCELLANEOUS GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b>Total Revenues</b>           | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |
| <b>Expenditures</b>             |                         |              |               |                                                         |
| Current:                        |                         |              |               |                                                         |
| Instruction:                    |                         |              |               |                                                         |
| Regular:                        |                         |              |               |                                                         |
| Capital Outlay                  | 2,210                   | 2,210        | 2,210         | 0                                                       |
| Total Regular Instruction       | 2,210                   | 2,210        | 2,210         | 0                                                       |
| Total Instruction               | 2,210                   | 2,210        | 2,210         | 0                                                       |
| Support Services:               |                         |              |               |                                                         |
| Instructional Staff:            |                         |              |               |                                                         |
| Fringe Benefits                 | 156                     | 156          | 55            | 101                                                     |
| Purchased Services              | 2,623                   | 2,623        | 0             | 2,623                                                   |
| Supplies and Materials          | 16                      | 16           | 0             | 16                                                      |
| Total Instructional Staff       | 2,795                   | 2,795        | 55            | 2,740                                                   |
| Total Support Services          | 2,795                   | 2,795        | 55            | 2,740                                                   |
| <b>Total Expenditures</b>       | 5,005                   | 5,005        | 2,265         | 2,740                                                   |
| Net Change in Fund Balance      | (5,005)                 | (5,005)      | (2,265)       | 2,740                                                   |
| Fund Balance Beginning of Year  | 9,258                   | 9,258        | 9,258         | 0                                                       |
| <b>Fund Balance End of Year</b> | \$ 4,253                | \$ 4,253     | \$ 6,993      | \$ 2,740                                                |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**EISENHOWER PROFESSIONAL DEVELOPMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | Budgeted Amounts    |                     | Actual                 | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|---------------------|---------------------|------------------------|---------------------------------------------------------|
|                                               | Original            | Final               |                        |                                                         |
| <b>Revenues</b>                               |                     |                     |                        |                                                         |
| Miscellaneous                                 | \$ 558              | \$ 558              | \$ 558                 | \$ 0                                                    |
| <b>Total Revenues</b>                         | <b>\$ 558</b>       | <b>\$ 558</b>       | <b>\$ 558</b>          | <b>\$ 0</b>                                             |
| <b>Expenditures</b>                           |                     |                     |                        |                                                         |
| Current:                                      |                     |                     |                        |                                                         |
| Support Services:                             |                     |                     |                        |                                                         |
| Instructional Staff:                          |                     |                     |                        |                                                         |
| Purchased Services                            | 0                   | 0                   | 1,118                  | (1,118)                                                 |
| Supplies and Materials                        | 1,789               | 1,789               | 0                      | 1,789                                                   |
| Other                                         | 1,000               | 1,000               | 0                      | 1,000                                                   |
| Total Instructional Staff                     | <u>2,789</u>        | <u>2,789</u>        | <u>1,118</u>           | <u>1,671</u>                                            |
| Total Support Services                        | <u>2,789</u>        | <u>2,789</u>        | <u>1,118</u>           | <u>1,671</u>                                            |
| Operation of Non-Instructional Services:      |                     |                     |                        |                                                         |
| Community Services:                           |                     |                     |                        |                                                         |
| Purchased Services                            | 823                 | 823                 | 0                      | 823                                                     |
| Supplies and Materials                        | 47                  | 47                  | 0                      | 47                                                      |
| Total Community Services                      | <u>870</u>          | <u>870</u>          | <u>0</u>               | <u>870</u>                                              |
| Total Operation of Non-Instructional Services | <u>870</u>          | <u>870</u>          | <u>0</u>               | <u>870</u>                                              |
| <b>Total Expenditures</b>                     | <b><u>3,659</u></b> | <b><u>3,659</u></b> | <b><u>1,118</u></b>    | <b><u>2,541</u></b>                                     |
| Net Change in Fund Balance                    | <u>(3,101)</u>      | <u>(3,101)</u>      | <u>(560)</u>           | <u>2,541</u>                                            |
| Fund Balance Beginning of Year                | 2,541               | 2,541               | 2,541                  | 0                                                       |
| Prior Year Encumbrances Appropriated          | <u>560</u>          | <u>560</u>          | <u>560</u>             | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>               | <b><u>\$ 0</u></b>  | <b><u>\$ 0</u></b>  | <b><u>\$ 2,541</u></b> | <b><u>\$ 2,541</u></b>                                  |



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE VI-B FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | Budgeted Amounts |                 | Actual          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|------------------|-----------------|-----------------|---------------------------------------------------------|
|                                               | Original         | Final           |                 |                                                         |
| <b>Revenues</b>                               |                  |                 |                 |                                                         |
| Intergovernmental                             | \$ 241,000       | \$ 241,000      | \$ 237,196      | \$ (3,804)                                              |
| <b>Total Revenues</b>                         | <u>241,000</u>   | <u>241,000</u>  | <u>237,196</u>  | <u>(3,804)</u>                                          |
| <b>Expenditures</b>                           |                  |                 |                 |                                                         |
| Current:                                      |                  |                 |                 |                                                         |
| Instruction:                                  |                  |                 |                 |                                                         |
| Regular:                                      |                  |                 |                 |                                                         |
| Purchased Services                            | 0                | 0               | 119             | (119)                                                   |
| Supplies and Materials                        | 0                | 0               | 1,315           | (1,315)                                                 |
| Total Regular Instruction                     | <u>0</u>         | <u>0</u>        | <u>1,434</u>    | <u>(1,434)</u>                                          |
| Special:                                      |                  |                 |                 |                                                         |
| Purchased Services                            | <u>165,919</u>   | <u>165,919</u>  | <u>167,359</u>  | <u>(1,440)</u>                                          |
| Total Special Instruction                     | <u>165,919</u>   | <u>165,919</u>  | <u>167,359</u>  | <u>(1,440)</u>                                          |
| Total Instruction                             | <u>165,919</u>   | <u>165,919</u>  | <u>168,793</u>  | <u>(2,874)</u>                                          |
| Support Services:                             |                  |                 |                 |                                                         |
| Pupil:                                        |                  |                 |                 |                                                         |
| Purchased Services                            | <u>22,829</u>    | <u>22,829</u>   | <u>20,000</u>   | <u>2,829</u>                                            |
| Total Pupil                                   | <u>22,829</u>    | <u>22,829</u>   | <u>20,000</u>   | <u>2,829</u>                                            |
| Administration:                               |                  |                 |                 |                                                         |
| Salaries and Wages                            | 19,200           | 19,200          | 19,200          | 0                                                       |
| Fringe Benefits                               | <u>4,512</u>     | <u>4,512</u>    | <u>4,931</u>    | <u>(419)</u>                                            |
| Total Administration                          | <u>23,712</u>    | <u>23,712</u>   | <u>24,131</u>   | <u>(419)</u>                                            |
| Total Support Services                        | <u>46,541</u>    | <u>46,541</u>   | <u>44,131</u>   | <u>2,410</u>                                            |
| Operation of Non-Instructional Services:      |                  |                 |                 |                                                         |
| Community Services:                           |                  |                 |                 |                                                         |
| Fringe Benefits                               | (149)            | (149)           | (149)           | 0                                                       |
| Purchased Services                            | 40,927           | 40,927          | 40,396          | 531                                                     |
| Supplies and Materials                        | <u>3,255</u>     | <u>3,255</u>    | <u>1,934</u>    | <u>1,321</u>                                            |
| Total Community Services                      | <u>44,033</u>    | <u>44,033</u>   | <u>42,181</u>   | <u>1,852</u>                                            |
| Total Operation of Non-Instructional Services | <u>44,033</u>    | <u>44,033</u>   | <u>42,181</u>   | <u>1,852</u>                                            |
| <b>Total Expenditures</b>                     | <u>256,493</u>   | <u>256,493</u>  | <u>255,105</u>  | <u>1,388</u>                                            |
| Excess of Revenues Over (Under)               |                  |                 |                 |                                                         |
| Expenditures                                  | <u>(15,493)</u>  | <u>(15,493)</u> | <u>(17,909)</u> | <u>(2,416)</u>                                          |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE VI-B FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                | <u>Actual</u>     | Variance with          |
|----------------------------------------------|-------------------------|----------------|-------------------|------------------------|
|                                              | <u>Original</u>         | <u>Final</u>   |                   | Final Budget           |
|                                              |                         |                |                   | Positive<br>(Negative) |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                |                   |                        |
| Operating Transfers In                       | 0                       | 0              | 230               | 230                    |
| Advances Out                                 | <u>0</u>                | <u>(4,000)</u> | <u>(4,000)</u>    | <u>0</u>               |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>(4,000)</u> | <u>(3,770)</u>    | <u>230</u>             |
| Net Change in Fund Balance                   | (15,493)                | (19,493)       | (21,679)          | (2,186)                |
| Fund Balance Beginning of Year               | 3,746                   | 3,746          | 3,746             | 0                      |
| Prior Year Encumbrances Appropriated         | <u>16,493</u>           | <u>16,493</u>  | <u>16,493</u>     | <u>0</u>               |
| <b>Fund Balance (Deficit) End of Year</b>    | <u>\$ 4,746</u>         | <u>\$ 746</u>  | <u>\$ (1,440)</u> | <u>\$ (2,186)</u>      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE III FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b><u>Revenues</u></b>          |                         |              |               |                                                         |
| Intergovernmental               | \$ 4,350                | \$ 4,350     | \$ 4,350      | \$ 0                                                    |
| <b>Total Revenues</b>           | <u>4,350</u>            | <u>4,350</u> | <u>4,350</u>  | <u>0</u>                                                |
| <b><u>Expenditures</u></b>      |                         |              |               |                                                         |
| Current:                        |                         |              |               |                                                         |
| Support Services:               |                         |              |               |                                                         |
| Pupil:                          |                         |              |               |                                                         |
| Purchased Services              | <u>4,350</u>            | <u>4,350</u> | <u>4,350</u>  | <u>0</u>                                                |
| Total Pupil                     | <u>4,350</u>            | <u>4,350</u> | <u>4,350</u>  | <u>0</u>                                                |
| Total Support Services          | <u>4,350</u>            | <u>4,350</u> | <u>4,350</u>  | <u>0</u>                                                |
| <b>Total Expenditures</b>       | <u>4,350</u>            | <u>4,350</u> | <u>4,350</u>  | <u>0</u>                                                |
| Net Change in Fund Balance      | <u>0</u>                | <u>0</u>     | <u>0</u>      | <u>0</u>                                                |
| Fund Balance Beginning of Year  | <u>0</u>                | <u>0</u>     | <u>0</u>      | <u>0</u>                                                |
| <b>Fund Balance End of Year</b> | <u>\$ 0</u>             | <u>\$ 0</u>  | <u>\$ 0</u>   | <u>\$ 0</u>                                             |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u>    | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|-----------------------------------------------|-------------------------|----------------|------------------|-------------------------------------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>   |                  |                                                                   |
| <b><u>Revenues</u></b>                        |                         |                |                  |                                                                   |
| Intergovernmental                             | \$ 150,000              | \$ 150,000     | \$ 123,237       | \$ (26,763)                                                       |
| <b>Total Revenues</b>                         | <u>150,000</u>          | <u>150,000</u> | <u>123,237</u>   | <u>(26,763)</u>                                                   |
| <b><u>Expenditures</u></b>                    |                         |                |                  |                                                                   |
| Current:                                      |                         |                |                  |                                                                   |
| Instruction:                                  |                         |                |                  |                                                                   |
| Special:                                      |                         |                |                  |                                                                   |
| Salaries and Wages                            | 113,966                 | 113,966        | 103,157          | 10,809                                                            |
| Fringe Benefits                               | 4,221                   | 4,221          | 2,863            | 1,358                                                             |
| Purchased Services                            | 4,678                   | 4,678          | 4,678            | 0                                                                 |
| Supplies and Materials                        | 751                     | 751            | 751              | 0                                                                 |
| Total Special Instruction                     | <u>123,616</u>          | <u>123,616</u> | <u>111,449</u>   | <u>12,167</u>                                                     |
| Total Instruction                             | <u>123,616</u>          | <u>123,616</u> | <u>111,449</u>   | <u>12,167</u>                                                     |
| Operation of Non-Instructional Services:      |                         |                |                  |                                                                   |
| Community Services:                           |                         |                |                  |                                                                   |
| Salaries and Wages                            | 22,094                  | 22,094         | 17,478           | 4,616                                                             |
| Total Community Services                      | <u>22,094</u>           | <u>22,094</u>  | <u>17,478</u>    | <u>4,616</u>                                                      |
| Total Operation of Non-Instructional Services | <u>22,094</u>           | <u>22,094</u>  | <u>17,478</u>    | <u>4,616</u>                                                      |
| <b>Total Expenditures</b>                     | <u>145,710</u>          | <u>145,710</u> | <u>128,927</u>   | <u>16,783</u>                                                     |
| Excess of Revenues Over (Under) Expenditures  | <u>4,290</u>            | <u>4,290</u>   | <u>(5,690)</u>   | <u>(9,980)</u>                                                    |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                |                  |                                                                   |
| Operating Transfer In                         | 0                       | 0              | 22,962           | 22,962                                                            |
| Advances Out                                  | <u>0</u>                | <u>(8,000)</u> | <u>(8,000)</u>   | <u>0</u>                                                          |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>(8,000)</u> | <u>14,962</u>    | <u>22,962</u>                                                     |
| Net Change in Fund Balance                    | 4,290                   | (3,710)        | 9,272            | 12,982                                                            |
| Fund Balance Beginning of Year                | 3,248                   | 3,248          | 3,248            | 0                                                                 |
| Prior Year Encumbrances Appropriated          | <u>537</u>              | <u>537</u>     | <u>537</u>       | <u>0</u>                                                          |
| <b>Fund Balance End of Year</b>               | <u>\$ 8,075</u>         | <u>\$ 75</u>   | <u>\$ 13,057</u> | <u>\$ 12,982</u>                                                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE V FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>     | Variance with                          |
|-----------------------------------------------|-------------------------|-----------------|-------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                 |                   |                                        |
| Intergovernmental                             | \$ 22,000               | \$ 22,000       | \$ 13,779         | \$ (8,221)                             |
| <b>Total Revenues</b>                         | <u>22,000</u>           | <u>22,000</u>   | <u>13,779</u>     | <u>(8,221)</u>                         |
| <b><u>Expenditures</u></b>                    |                         |                 |                   |                                        |
| Current:                                      |                         |                 |                   |                                        |
| Support Services:                             |                         |                 |                   |                                        |
| Instructional Staff:                          |                         |                 |                   |                                        |
| Salaries and Wages                            | 480                     | 480             | 0                 | 480                                    |
| Purchased Services                            | 8,801                   | 8,801           | 10,460            | (1,659)                                |
| Supplies and Materials                        | 6,435                   | 6,435           | 6,464             | (29)                                   |
| Total Instructional Staff                     | <u>15,716</u>           | <u>15,716</u>   | <u>16,924</u>     | <u>(1,208)</u>                         |
| Total Support Services                        | <u>15,716</u>           | <u>15,716</u>   | <u>16,924</u>     | <u>(1,208)</u>                         |
| Operation of Non-Instructional Services:      |                         |                 |                   |                                        |
| Community Services:                           |                         |                 |                   |                                        |
| Purchased Services                            | 2,946                   | 2,946           | 450               | 2,496                                  |
| Supplies and Materials                        | 3,899                   | 3,899           | 3,793             | 106                                    |
| Total Community Services                      | <u>6,845</u>            | <u>6,845</u>    | <u>4,243</u>      | <u>2,602</u>                           |
| Total Operation of Non-Instructional Services | <u>6,845</u>            | <u>6,845</u>    | <u>4,243</u>      | <u>2,602</u>                           |
| <b>Total Expenditures</b>                     | <u>22,561</u>           | <u>22,561</u>   | <u>21,167</u>     | <u>1,394</u>                           |
| Excess of Revenues Over (Under) Expenditures  | <u>(561)</u>            | <u>(561)</u>    | <u>(7,388)</u>    | <u>(6,827)</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                 |                   |                                        |
| Operating Transfer In                         | 0                       | 0               | 2,009             | 2,009                                  |
| Advances Out                                  | <u>0</u>                | <u>(8,000)</u>  | <u>(8,000)</u>    | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>(8,000)</u>  | <u>(5,991)</u>    | <u>2,009</u>                           |
| Net Change in Fund Balance                    | (561)                   | (8,561)         | (13,379)          | (4,818)                                |
| Fund Balance Beginning of Year                | 6,237                   | 6,237           | 6,237             | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>4,081</u>            | <u>4,081</u>    | <u>4,081</u>      | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ 9,757</u>         | <u>\$ 1,757</u> | <u>\$ (3,061)</u> | <u>\$ (4,818)</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**DRUG FREE SCHOOLS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u>  | Variance with                          |
|-----------------------------------------------|-------------------------|----------------|----------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>   |                | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                |                |                                        |
| Intergovernmental                             | \$ 11,000               | \$ 11,000      | \$ 11,098      | \$ 98                                  |
| <b>Total Revenues</b>                         | <u>11,000</u>           | <u>11,000</u>  | <u>11,098</u>  | <u>98</u>                              |
| <b><u>Expenditures</u></b>                    |                         |                |                |                                        |
| Current:                                      |                         |                |                |                                        |
| Instruction:                                  |                         |                |                |                                        |
| Regular:                                      |                         |                |                |                                        |
| Purchased Services                            | 931                     | 931            | 0              | 931                                    |
| Total Regular Instruction                     | <u>931</u>              | <u>931</u>     | <u>0</u>       | <u>931</u>                             |
| Total Instruction                             | <u>931</u>              | <u>931</u>     | <u>0</u>       | <u>931</u>                             |
| Support Services:                             |                         |                |                |                                        |
| Instructional Staff:                          |                         |                |                |                                        |
| Purchased Services                            | 0                       | 0              | 10,612         | (10,612)                               |
| Supplies and Materials                        | <u>797</u>              | <u>797</u>     | <u>797</u>     | <u>0</u>                               |
| Total Instructional Staff                     | <u>797</u>              | <u>797</u>     | <u>11,409</u>  | <u>(10,612)</u>                        |
| Total Support Services                        | <u>797</u>              | <u>797</u>     | <u>11,409</u>  | <u>(10,612)</u>                        |
| Operation of Non-Instructional Services:      |                         |                |                |                                        |
| Community Service:                            |                         |                |                |                                        |
| Purchased Services                            | <u>8,884</u>            | <u>8,884</u>   | <u>0</u>       | <u>8,884</u>                           |
| Total Community Services                      | <u>8,884</u>            | <u>8,884</u>   | <u>0</u>       | <u>8,884</u>                           |
| Total Operation of Non-Instructional Services | <u>8,884</u>            | <u>8,884</u>   | <u>0</u>       | <u>8,884</u>                           |
| <b>Total Expenditures</b>                     | <u>10,612</u>           | <u>10,612</u>  | <u>11,409</u>  | <u>(797)</u>                           |
| Excess of Revenues Over (Under)               |                         |                |                |                                        |
| Expenditures                                  | <u>388</u>              | <u>388</u>     | <u>(311)</u>   | <u>(699)</u>                           |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                |                |                                        |
| Operating Transfers In                        | 0                       | 0              | 181            | 181                                    |
| Operating Transfers Out                       | 0                       | 0              | (181)          | (181)                                  |
| Advances Out                                  | <u>0</u>                | <u>(1,000)</u> | <u>(1,000)</u> | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>(1,000)</u> | <u>(1,000)</u> | <u>0</u>                               |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
DRUG FREE SCHOOLS FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

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|                                      | <u>Budgeted Amounts</u> |                        | <u>Actual</u>          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|------------------------|------------------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>           |                        |                                                         |
| Net Change in Fund Balance           | \$ 388                  | \$ (612)               | \$ (1,311)             | \$ (699)                                                |
| Fund Balance Beginning of Year       | 1,634                   | 1,634                  | 1,634                  | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>931</u>              | <u>931</u>             | <u>931</u>             | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u><u>\$ 2,953</u></u>  | <u><u>\$ 1,953</u></u> | <u><u>\$ 1,254</u></u> | <u><u>\$ (699)</u></u>                                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**EHA PRESCHOOL GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                | <u>Actual</u>  | Variance with                          |
|----------------------------------------------|-------------------------|----------------|----------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>   |                | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                |                |                                        |
| Intergovernmental                            | \$ 18,500               | \$ 18,500      | \$ 16,165      | \$ (2,335)                             |
| <b>Total Revenues</b>                        | <u>18,500</u>           | <u>18,500</u>  | <u>16,165</u>  | <u>(2,335)</u>                         |
| <b><u>Expenditures</u></b>                   |                         |                |                |                                        |
| Current:                                     |                         |                |                |                                        |
| Instruction:                                 |                         |                |                |                                        |
| Regular:                                     |                         |                |                |                                        |
| Purchased Services                           | 660                     | 660            | 660            | 0                                      |
| Total Regular Instruction                    | <u>660</u>              | <u>660</u>     | <u>660</u>     | <u>0</u>                               |
| Total Instruction                            | <u>660</u>              | <u>660</u>     | <u>660</u>     | <u>0</u>                               |
| Support Services:                            |                         |                |                |                                        |
| Instructional Staff:                         |                         |                |                |                                        |
| Salaries and Wages                           | 8,556                   | 8,556          | 8,536          | 20                                     |
| Fringe Benefits                              | 2,229                   | 2,229          | 2,229          | 0                                      |
| Purchased Services                           | <u>4,765</u>            | <u>4,765</u>   | <u>4,765</u>   | <u>0</u>                               |
| Total Instructional Staff                    | <u>15,550</u>           | <u>15,550</u>  | <u>15,530</u>  | <u>20</u>                              |
| Total Support Services                       | <u>15,550</u>           | <u>15,550</u>  | <u>15,530</u>  | <u>20</u>                              |
| <b>Total Expenditures</b>                    | <u>16,210</u>           | <u>16,210</u>  | <u>16,190</u>  | <u>20</u>                              |
| Excess of Revenues Over (Under)              |                         |                |                |                                        |
| Expenditures                                 | <u>2,290</u>            | <u>2,290</u>   | <u>(25)</u>    | <u>(2,315)</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                |                |                                        |
| Operating Transfers In                       | 0                       | 0              | 1,880          | 1,880                                  |
| Advances Out                                 | <u>0</u>                | <u>(3,500)</u> | <u>(3,500)</u> | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>(3,500)</u> | <u>(1,620)</u> | <u>1,880</u>                           |
| Net Change in Fund Balance                   | 2,290                   | (1,210)        | (1,645)        | (435)                                  |
| Fund Balance Beginning of Year               | 985                     | 985            | 985            | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>660</u>              | <u>660</u>     | <u>660</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 3,935</u>         | <u>\$ 435</u>  | <u>\$ 0</u>    | <u>\$ (435)</u>                        |



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE II-A FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                | <u>Actual</u>   | Variance with                          |
|----------------------------------------------|-------------------------|----------------|-----------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>   |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                |                 |                                        |
| Intergovernmental                            | \$ 64,000               | \$ 64,000      | \$ 59,370       | \$ (4,630)                             |
| <b>Total Revenues</b>                        | <u>64,000</u>           | <u>64,000</u>  | <u>59,370</u>   | <u>(4,630)</u>                         |
| <b><u>Expenditures</u></b>                   |                         |                |                 |                                        |
| Current:                                     |                         |                |                 |                                        |
| Instruction:                                 |                         |                |                 |                                        |
| Regular:                                     |                         |                |                 |                                        |
| Salaries and Wages                           | 38,447                  | 38,447         | 38,300          | 147                                    |
| Fringe Benefits                              | 0                       | 0              | 427             | (427)                                  |
| Purchased Services                           | <u>22,704</u>           | <u>22,704</u>  | <u>18,727</u>   | <u>3,977</u>                           |
| Total Regular Instruction                    | <u>61,151</u>           | <u>61,151</u>  | <u>57,454</u>   | <u>3,697</u>                           |
| Total Instruction                            | <u>61,151</u>           | <u>61,151</u>  | <u>57,454</u>   | <u>3,697</u>                           |
| Support Services:                            |                         |                |                 |                                        |
| Instructional Staff:                         |                         |                |                 |                                        |
| Purchased Services                           | <u>2,144</u>            | <u>2,144</u>   | <u>0</u>        | <u>2,144</u>                           |
| Total Instructional Staff                    | <u>2,144</u>            | <u>2,144</u>   | <u>0</u>        | <u>2,144</u>                           |
| Total Support Services                       | <u>2,144</u>            | <u>2,144</u>   | <u>0</u>        | <u>2,144</u>                           |
| Operation of Non-Instructional Services:     |                         |                |                 |                                        |
| Community Services:                          |                         |                |                 |                                        |
| Purchased Services                           | <u>535</u>              | <u>535</u>     | <u>0</u>        | <u>535</u>                             |
| Total Community Services                     | <u>535</u>              | <u>535</u>     | <u>0</u>        | <u>535</u>                             |
| <b>Total Expenditures</b>                    | <u>63,830</u>           | <u>63,830</u>  | <u>57,454</u>   | <u>6,376</u>                           |
| Excess of Revenues Over (Under)              |                         |                |                 |                                        |
| Expenditures                                 | <u>170</u>              | <u>170</u>     | <u>1,916</u>    | <u>1,746</u>                           |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                |                 |                                        |
| Advances Out                                 | <u>0</u>                | <u>(3,000)</u> | <u>(3,000)</u>  | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>(3,000)</u> | <u>(3,000)</u>  | <u>0</u>                               |
| Net Change in Fund Balance                   | 170                     | (2,830)        | (1,084)         | 1,746                                  |
| Fund Balance Beginning of Year               | <u>3,000</u>            | <u>3,000</u>   | <u>3,000</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 3,170</u>         | <u>\$ 170</u>  | <u>\$ 1,916</u> | <u>\$ 1,746</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**MISCELLANEOUS FEDERAL GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with   |
|----------------------------------------------|-------------------------|-------------------|-------------------|-----------------|
|                                              | <u>Original</u>         | <u>Final</u>      |                   | Final Budget    |
|                                              |                         |                   |                   | Positive        |
|                                              |                         |                   |                   | (Negative)      |
| <b><u>Revenues</u></b>                       |                         |                   |                   |                 |
| Intergovernmental                            | \$ 30,000               | \$ 30,000         | \$ 30,672         | \$ 672          |
| <b>Total Revenues</b>                        | <u>30,000</u>           | <u>30,000</u>     | <u>30,672</u>     | <u>672</u>      |
| <b><u>Expenditures</u></b>                   |                         |                   |                   |                 |
| Current:                                     |                         |                   |                   |                 |
| Instruction:                                 |                         |                   |                   |                 |
| Regular:                                     |                         |                   |                   |                 |
| Salaries and Wages                           | 16,042                  | 16,042            | 0                 | 16,042          |
| Purchased Services                           | 10,337                  | 10,337            | 2,678             | 7,659           |
| Total Regular Instruction                    | <u>26,379</u>           | <u>26,379</u>     | <u>2,678</u>      | <u>23,701</u>   |
| Special:                                     |                         |                   |                   |                 |
| Capital Outlay                               | 6,121                   | 6,121             | 29,726            | (23,605)        |
| Total Special Instruction                    | <u>6,121</u>            | <u>6,121</u>      | <u>29,726</u>     | <u>(23,605)</u> |
| Total Instruction                            | <u>32,500</u>           | <u>32,500</u>     | <u>32,404</u>     | <u>96</u>       |
| <b>Total Expenditures</b>                    | <u>32,500</u>           | <u>32,500</u>     | <u>32,404</u>     | <u>96</u>       |
| Excess of Revenue Over (Under)               |                         |                   |                   |                 |
| Expenditures                                 | <u>(2,500)</u>          | <u>(2,500)</u>    | <u>(1,732)</u>    | <u>768</u>      |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                   |                   |                 |
| Operating Transfers In                       | 0                       | 0                 | 84                | 84              |
| Advances Out                                 | <u>0</u>                | <u>(1,000)</u>    | <u>(1,000)</u>    | <u>0</u>        |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>(1,000)</u>    | <u>(916)</u>      | <u>84</u>       |
| Net Change in Fund Balance                   | (2,500)                 | (3,500)           | (2,648)           | 852             |
| Fund Balance Beginning of Year               | <u>950</u>              | <u>950</u>        | <u>950</u>        | <u>0</u>        |
| <b>Fund Balance (Deficit) End of Year</b>    | <u>\$ (1,550)</u>       | <u>\$ (2,550)</u> | <u>\$ (1,698)</u> | <u>\$ 852</u>   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BOND RETIREMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|---------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>          |                         |                   |                   |                                        |
| Taxes                           | \$ 477,304              | \$ 477,304        | \$ 486,348        | \$ 9,044                               |
| Intergovernmental               | <u>68,186</u>           | <u>68,186</u>     | <u>67,787</u>     | <u>(399)</u>                           |
| <b>Total Revenues</b>           | <u>545,490</u>          | <u>545,490</u>    | <u>554,135</u>    | <u>8,645</u>                           |
| <b><u>Expenditures</u></b>      |                         |                   |                   |                                        |
| Current:                        |                         |                   |                   |                                        |
| Debt Service:                   |                         |                   |                   |                                        |
| Principal Retirement            | 408,060                 | 408,060           | 380,000           | 28,060                                 |
| Interest and Fiscal Charges     | <u>199,203</u>          | <u>199,203</u>    | <u>199,203</u>    | <u>0</u>                               |
| <b>Total Expenditures</b>       | <u>607,263</u>          | <u>607,263</u>    | <u>579,203</u>    | <u>28,060</u>                          |
| Net Change in Fund Balance      | <u>(61,773)</u>         | <u>(61,773)</u>   | <u>(25,068)</u>   | <u>36,705</u>                          |
| Fund Balance Beginning of Year  | <u>607,264</u>          | <u>607,264</u>    | <u>607,264</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b> | <u>\$ 545,491</u>       | <u>\$ 545,491</u> | <u>\$ 582,196</u> | <u>\$ 36,705</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL**  
**IMPROVEMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                                      | Budgeted Amounts |              | Actual     | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------------------------------|------------------|--------------|------------|---------------------------------------------------------|
|                                                      | Original         | Final        |            |                                                         |
| <b>Revenues</b>                                      | \$ 0             | \$ 0         | \$ 0       | \$ 0                                                    |
| <b>Expenditures</b>                                  |                  |              |            |                                                         |
| Current:                                             |                  |              |            |                                                         |
| Instruction:                                         |                  |              |            |                                                         |
| Regular:                                             |                  |              |            |                                                         |
| Capital Outlay                                       | 15,000           | 15,000       | 11,265     | 3,725                                                   |
| Total Regular                                        | 15,000           | 15,000       | 11,265     | 3,725                                                   |
| Support Services:                                    |                  |              |            |                                                         |
| Operation and Maintenance of Plant<br>Services:      |                  |              |            |                                                         |
| Purchased Services                                   | 74,131           | 74,131       | 0          | 74,131                                                  |
| Total Operation and Maintenance of<br>Plant Services | 74,131           | 74,131       | 0          | 74,131                                                  |
| Pupil Transportation:                                |                  |              |            |                                                         |
| Capital Outlay                                       | 16,859           | 16,859       | 13,406     | 3,453                                                   |
| Total Pupil Transportation                           | 16,859           | 16,859       | 13,406     | 3,453                                                   |
| Total Support Services                               | 90,990           | 90,990       | 13,406     | 77,584                                                  |
| Capital Outlay:                                      |                  |              |            |                                                         |
| Building Improvement Services:                       |                  |              |            |                                                         |
| Purchased Services                                   | 0                | 0            | 13,429     | (13,429)                                                |
| Capital Outlay                                       | 0                | 0            | 5,771      | (5,771)                                                 |
| Total Building Improvement Services                  | 0                | 0            | 19,200     | (19,200)                                                |
| Total Capital Outlay                                 | 0                | 0            | 19,200     | (19,200)                                                |
| <b>Total Expenditures</b>                            | 105,990          | 105,990      | 43,871     | 62,119                                                  |
| Excess of Revenues Over (Under)<br>Expenditures      | (105,990)        | (105,990)    | (43,871)   | 62,119                                                  |
| <b>Other Financing Sources (Uses)</b>                |                  |              |            |                                                         |
| Operating Transfers In                               | 0                | 0            | 110,000    | 110,000                                                 |
| <b>Total Other Financing Sources (Uses)</b>          | 0                | 0            | 110,000    | 110,000                                                 |
| Net Change in Fund Balance                           | \$ (105,990)     | \$ (105,990) | \$ 66,129  | \$ 172,119                                              |
| Fund Balance Beginning of Year                       | 89,131           | 89,131       | 89,131     | 0                                                       |
| Prior Year Encumbrances Appropriated                 | 16,859           | 16,859       | 16,859     | 0                                                       |
| <b>Fund Balance End of Year</b>                      | \$ 0             | \$ 0         | \$ 172,119 | \$ 172,119                                              |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
REPLACEMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                    | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with                          |
|------------------------------------|-------------------------|--------------|---------------|----------------------------------------|
|                                    | <u>Original</u>         | <u>Final</u> |               | Final Budget<br>Positive<br>(Negative) |
| <b>Total Revenues</b>              | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                   |
| <b>Expenditures</b>                |                         |              |               |                                        |
| Current:                           |                         |              |               |                                        |
| Instruction:                       |                         |              |               |                                        |
| Regular:                           |                         |              |               |                                        |
| Other                              | (15)                    | (15)         | 0             | (15)                                   |
| Total Regular                      | (15)                    | (15)         | 0             | (15)                                   |
| Vocational Education:              |                         |              |               |                                        |
| Capital Outlay                     | 15                      | 15           | 0             | 15                                     |
| Total Vocational Education         | 15                      | 15           | 0             | 15                                     |
| Total Instruction                  | 0                       | 0            | 0             | 15                                     |
| Support Services:                  |                         |              |               |                                        |
| Operation and Maintenance of Plant |                         |              |               |                                        |
| Services:                          |                         |              |               |                                        |
| Supplies and Materials             | 71,749                  | 71,749       | 0             | 71,749                                 |
| Total Operation and Maintenance of |                         |              |               |                                        |
| Plant Services                     | 71,749                  | 71,749       | 0             | 71,749                                 |
| Total Support Services             | 71,749                  | 71,749       | 0             | 71,749                                 |
| <b>Total Expenditures</b>          | 71,749                  | 71,749       | 0             | 71,749                                 |
| Net Change in Fund Balance         | (71,749)                | (71,749)     | 0             | 71,749                                 |
| Fund Balance Beginning of Year     | 71,750                  | 71,750       | 71,750        | 0                                      |
| <b>Fund Balance End of Year</b>    | \$ 1                    | \$ 1         | \$ 71,750     | \$ 71,749                              |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
VOCATIONAL EDUCATION EQUIPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

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|                                 | Budgeted Amounts |       | Actual | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|------------------|-------|--------|---------------------------------------------------------|
|                                 | Original         | Final |        |                                                         |
| <b>Total Revenues</b>           | \$ 0             | \$ 0  | \$ 0   | \$ 0                                                    |
| <b>Expenditures</b>             |                  |       |        |                                                         |
| Current:                        |                  |       |        |                                                         |
| Instruction:                    |                  |       |        |                                                         |
| Vocational Education:           |                  |       |        |                                                         |
| Capital Outlay                  | 15               | 15    | 0      | 15                                                      |
| Total Vocational Education      | 15               | 15    | 0      | 15                                                      |
| Total Instruction               | 15               | 15    | 0      | 15                                                      |
| <b>Total Expenditures</b>       | 15               | 15    | 0      | 15                                                      |
| Net Change in Fund Balance      | (15)             | (15)  | 0      | 15                                                      |
| Fund Balance Beginning of Year  | 15               | 15    | 15     | 0                                                       |
| <b>Fund Balance End of Year</b> | \$ 0             | \$ 0  | \$ 15  | \$ 15                                                   |
|                                 | =====            | ===== | =====  | =====                                                   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PLUS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                      | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b>Revenues</b>                      | \$ 28,600               | \$ 28,600    | \$ 28,580     | \$ (20)                                                 |
| <b>Expenditures</b>                  |                         |              |               |                                                         |
| Current:                             |                         |              |               |                                                         |
| Instruction:                         |                         |              |               |                                                         |
| Regular:                             |                         |              |               |                                                         |
| Capital Outlay                       | 28,849                  | 28,849       | 28,580        | 269                                                     |
| Total Regular                        | 28,849                  | 28,849       | 28,580        | 269                                                     |
| Total Instruction                    | 28,849                  | 28,849       | 28,580        | 269                                                     |
| <b>Total Expenditures</b>            | 28,849                  | 28,849       | 28,580        | 269                                                     |
| Net Change in Fund Balance           | (249)                   | (249)        | 0             | 249                                                     |
| Fund Balance Beginning of Year       | 182                     | 182          | 182           | 0                                                       |
| Prior Year Encumbrances Appropriated | 89                      | 89           | 89            | 0                                                       |
| <b>Fund Balance End of Year</b>      | \$ 22                   | \$ 22        | \$ 271        | \$ 249                                                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
POWER UP FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u> |               | <u>(Negative)</u>                                       |
| <b>Total Revenues</b>           | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |
| <b><u>Expenditures</u></b>      |                         |              |               |                                                         |
| Current:                        |                         |              |               |                                                         |
| Instruction:                    |                         |              |               |                                                         |
| Regular:                        |                         |              |               |                                                         |
| Other                           | 82                      | 82           | 0             | 82                                                      |
| Total Regular                   | 82                      | 82           | 0             | 82                                                      |
| Total Instruction               | 82                      | 82           | 0             | 82                                                      |
| <b>Total Expenditures</b>       | 82                      | 82           | 0             | 82                                                      |
| Net Change in Fund Balance      | (82)                    | (82)         | 0             | 82                                                      |
| Fund Balance Beginning of Year  | 83                      | 83           | 83            | 0                                                       |
| <b>Fund Balance End of Year</b> | \$ 1                    | \$ 1         | \$ 83         | \$ 82                                                   |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
INSTRUCTIONAL GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u>   | Variance with                          |
|---------------------------------|-------------------------|--------------|-----------------|----------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u> |                 | Final Budget<br>Positive<br>(Negative) |
| <b>Revenues</b>                 | \$ 5,200                | \$ 5,200     | \$ 5,200        | \$ 0                                   |
| <b>Expenditures</b>             |                         |              |                 |                                        |
| Current:                        |                         |              |                 |                                        |
| Support Services:               |                         |              |                 |                                        |
| Instructional Staff:            |                         |              |                 |                                        |
| Salaries and Wages              | 221                     | 221          | 0               | 221                                    |
| Fringe Benefits                 | 86                      | 86           | 0               | 86                                     |
| Supplies and Materials          | 2,993                   | 2,993        | 0               | 2,993                                  |
| Capital Outlay                  | 5,686                   | 5,686        | 4,129           | 1,557                                  |
| Total Instructional Staff       | <u>8,986</u>            | <u>8,986</u> | <u>4,129</u>    | <u>4,857</u>                           |
| Total Support Services          | <u>8,986</u>            | <u>8,986</u> | <u>4,129</u>    | <u>4,857</u>                           |
| <b>Total Expenditures</b>       | <u>8,986</u>            | <u>8,986</u> | <u>4,129</u>    | <u>4,857</u>                           |
| Net Change in Fund Balance      | (3,786)                 | (3,786)      | 1,071           | 4,857                                  |
| Fund Balance Beginning of Year  | <u>3,787</u>            | <u>3,787</u> | <u>3,787</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b> | <u>\$ 1</u>             | <u>\$ 1</u>  | <u>\$ 4,858</u> | <u>\$ 4,857</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - FOOD SERVICE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                      | <u>Actual</u>             | Variance with             |
|----------------------------------------------|-------------------------|----------------------|---------------------------|---------------------------|
|                                              | <u>Original</u>         | <u>Final</u>         |                           | Final Budget              |
|                                              |                         |                      |                           | Positive                  |
|                                              |                         |                      |                           | (Negative)                |
| <b><u>Revenues</u></b>                       |                         |                      |                           |                           |
| Extracurricular Activities                   | \$ 90,000               | \$ 90,000            | \$ 82,190                 | \$ (7,810)                |
| Charges for Services                         | 105,000                 | 105,000              | 105,157                   | 157                       |
| Grant Revenue                                | 40,000                  | 40,000               | 30,169                    | (9,831)                   |
| Miscellaneous                                | <u>2,000</u>            | <u>2,000</u>         | <u>1,200</u>              | <u>(800)</u>              |
| <b>Total Revenues</b>                        | <u>237,000</u>          | <u>237,000</u>       | <u>218,716</u>            | <u>(18,284)</u>           |
| <b><u>Expenses</u></b>                       |                         |                      |                           |                           |
| Operation of Non-Instructional Services:     |                         |                      |                           |                           |
| Food Services Operations:                    |                         |                      |                           |                           |
| Salaries and Wages                           | 95,000                  | 95,000               | 98,973                    | (3,973)                   |
| Fringe Benefits                              | 25,000                  | 25,000               | 24,233                    | 767                       |
| Supplies and Materials                       | <u>193,012</u>          | <u>193,012</u>       | <u>171,814</u>            | <u>21,198</u>             |
| <b>Total Expenses</b>                        | <u>313,012</u>          | <u>313,012</u>       | <u>295,020</u>            | <u>17,992</u>             |
| Excess of Revenues Over (Under) Expenses     | <u>(76,012)</u>         | <u>(76,012)</u>      | <u>(76,304)</u>           | <u>(292)</u>              |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                      |                           |                           |
| Operating Transfer In                        | <u>43,000</u>           | <u>43,000</u>        | <u>25,000</u>             | <u>(18,000)</u>           |
| <b>Total Other Financing Sources (Uses)</b>  | <u>43,000</u>           | <u>43,000</u>        | <u>25,000</u>             | <u>(18,000)</u>           |
| Net Change in Fund Balance                   | (33,012)                | (33,012)             | (51,304)                  | (18,292)                  |
| Fund Balance Beginning of Year               | 15,763                  | 15,763               | 15,763                    | 0                         |
| Prior Year Encumbrances Appropriated         | <u>18,012</u>           | <u>18,012</u>        | <u>18,012</u>             | <u>0</u>                  |
| <b>Fund Balance End of Year</b>              | <u><u>\$ 763</u></u>    | <u><u>\$ 763</u></u> | <u><u>\$ (17,529)</u></u> | <u><u>\$ (18,292)</u></u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - DAY CARE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with    |
|----------------------------------------------|-------------------------|-----------------|------------------|------------------|
|                                              | <u>Original</u>         | <u>Final</u>    |                  | Final Budget     |
|                                              |                         |                 |                  | Positive         |
|                                              |                         |                 |                  | (Negative)       |
| <b><u>Revenues</u></b>                       |                         |                 |                  |                  |
| Miscellaneous                                | \$ 660,000              | \$ 660,000      | \$ 667,478       | \$ 7,478         |
| <b>Total Revenues</b>                        | <u>660,000</u>          | <u>660,000</u>  | <u>667,478</u>   | <u>7,478</u>     |
| <b><u>Expenses</u></b>                       |                         |                 |                  |                  |
| Instruction:                                 |                         |                 |                  |                  |
| Community Services:                          |                         |                 |                  |                  |
| Salaries and Wages                           | 375,000                 | 375,000         | 387,425          | (12,425)         |
| Fringe Benefits                              | 101,817                 | 101,817         | 98,543           | 3,274            |
| Purchased Services                           | 72,240                  | 72,240          | 107,793          | (35,553)         |
| Supplies and Materials                       | 99,764                  | 99,764          | 90,928           | 8,836            |
| Other                                        | 0                       | 0               | 840              | (840)            |
| Capital Outlay                               | 0                       | 0               | 450              | (450)            |
| Regular Instruction:                         |                         |                 |                  |                  |
| Purchased Services                           | 41,760                  | 41,760          | 0                | 41,760           |
| Other Instruction:                           |                         |                 |                  |                  |
| Supplies and Materials                       | <u>75</u>               | <u>75</u>       | <u>1,361</u>     | <u>(1,286)</u>   |
| <b>Total Expenses</b>                        | <u>690,656</u>          | <u>690,656</u>  | <u>687,340</u>   | <u>3,316</u>     |
| Excess of Revenues Over (Under) Expenses     | <u>(30,656)</u>         | <u>(30,656)</u> | <u>(19,862)</u>  | <u>10,794</u>    |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                 |                  |                  |
| Advances Out                                 | <u>(25,000)</u>         | <u>(25,000)</u> | <u>( 25,000)</u> | <u>0</u>         |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(25,000)</u>         | <u>(25,000)</u> | <u>(25,000)</u>  | <u>0</u>         |
| Net Change in Fund Balance                   | (55,656)                | (55,656)        | (44,862)         | 10,794           |
| Fund Balance Beginning of Year               | <u>56,972</u>           | <u>56,972</u>   | <u>56,972</u>    | <u>0</u>         |
| <b>Fund Balance End of Year</b>              | <u>\$ 1,316</u>         | <u>\$ 1,316</u> | <u>\$ 12,110</u> | <u>\$ 10,794</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - EMPLOYEE BENEFITS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

|                                              | <u>Budgeted Amounts</u> |                  | <u>Actual</u>     | Variance with                          |
|----------------------------------------------|-------------------------|------------------|-------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>     |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                  |                   |                                        |
| Miscellaneous                                | \$ 1,930,000            | \$ 1,930,000     | \$ 1,937,321      | \$ 7,321                               |
| <b>Total Revenues</b>                        | <u>1,930,000</u>        | <u>1,930,000</u> | <u>1,937,321</u>  | <u>7,321</u>                           |
| <b><u>Expenses</u></b>                       |                         |                  |                   |                                        |
| Support Services:                            |                         |                  |                   |                                        |
| Central Services:                            |                         |                  |                   |                                        |
| Fringe Benefits                              | 1,849,999               | 1,849,999        | 1,759,548         | 90,451                                 |
| Other                                        | <u>2,129</u>            | <u>2,129</u>     | <u>8,292</u>      | <u>(6,163)</u>                         |
| <b>Total Expenses</b>                        | <u>1,852,128</u>        | <u>1,852,128</u> | <u>1,767,840</u>  | <u>84,288</u>                          |
| Excess of Revenues Over (Under) Expenses     | <u>77,872</u>           | <u>77,872</u>    | <u>169,481</u>    | <u>91,609</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                  |                   |                                        |
| Advances In                                  | 0                       | 0                | 80,000            | 80,000                                 |
| Advances Out                                 | <u>0</u>                | <u>0</u>         | <u>( 58,000)</u>  | <u>(58,000)</u>                        |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>0</u>         | <u>22,000</u>     | <u>22,000</u>                          |
| Net Change in Fund Balance                   | 77,872                  | 77,872           | 191,481           | 113,609                                |
| Fund Balance Beginning of Year               | 10,129                  | 10,129           | 10,129            | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>2,129</u>            | <u>2,129</u>     | <u>2,129</u>      | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b>    | <u>\$ 90,130</u>        | <u>\$ 90,130</u> | <u>\$ 203,739</u> | <u>\$ 113,609</u>                      |

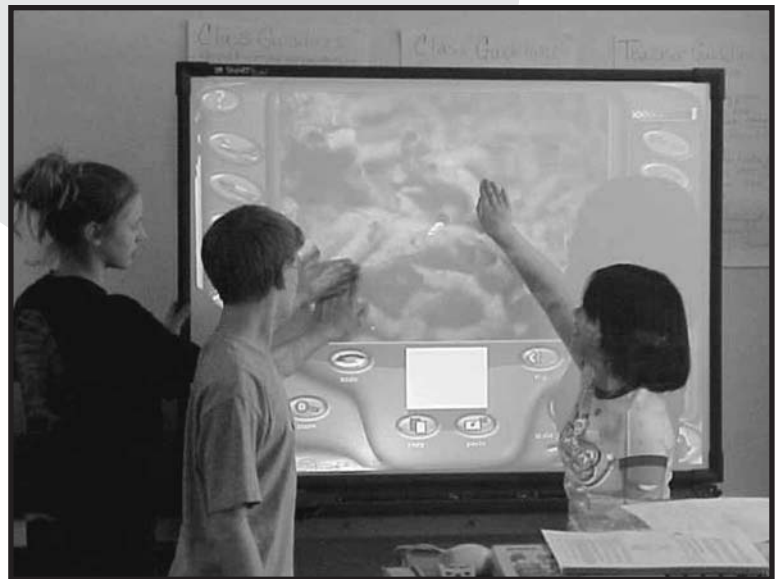
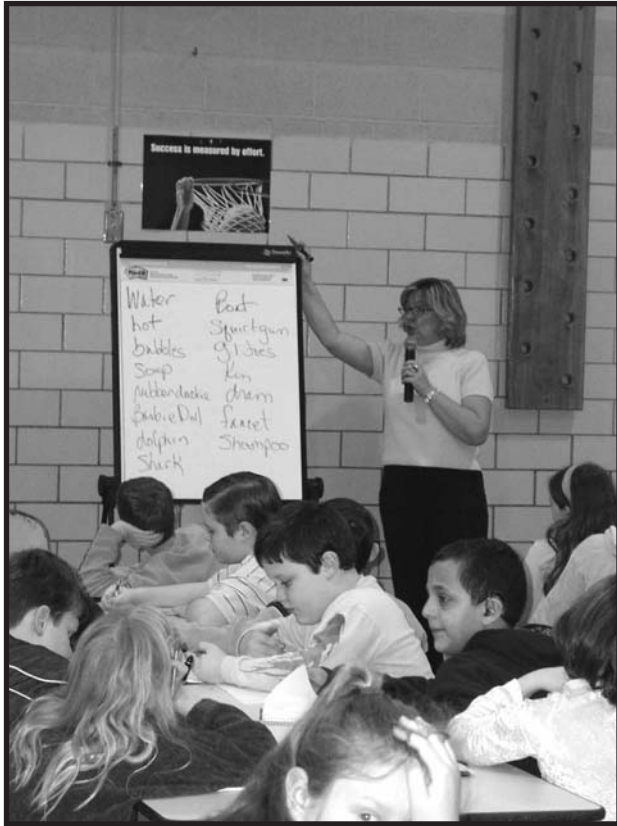
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# STATISTICAL

section



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
GOVERNMENTAL  
EXPENSES/EXPENDITURES  
BY FUNCTION (1)  
LAST TEN YEARS**

|                                             | 2003                |                     | 2002                | 2001                | 2000                |
|---------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                                             | Full<br>Accrual     | Modified<br>Accrual |                     |                     |                     |
| Instruction                                 | \$ 9,105,264        | \$10,784,295        | \$10,094,401        | \$ 9,590,336        | \$ 9,414,274        |
| Support Services:                           |                     |                     |                     |                     |                     |
| Pupil                                       | 1,049,190           | 1,052,417           | 985,221             | 946,713             | 879,173             |
| Instructional Staff                         | 1,104,580           | 1,217,594           | 1,127,143           | 1,071,565           | 705,243             |
| Board of Education                          | 20,318              | 20,318              | 19,259              | 16,862              | 16,529              |
| Administration                              | 1,247,051           | 1,259,362           | 1,258,887           | 1,160,860           | 1,102,174           |
| Fiscal                                      | 550,123             | 561,971             | 457,862             | 464,245             | 475,479             |
| Business                                    | 68,259              | 68,259              | 60,541              | 38,154              | 26,818              |
| Operation and Maintenance of Plant Services | 2,313,259           | 2,334,227           | 2,340,574           | 2,528,227           | 1,918,560           |
| Pupil Transportation                        | 732,717             | 751,567             | 782,724             | 683,458             | 434,312             |
| Central                                     | 2,051,050           | 92,266              | 73,482              | 70,800              | 37,640              |
| Operation of Non-Instructional Services:    |                     |                     |                     |                     |                     |
| Food Service                                | 0                   | 0                   | 0                   | 0                   | 16                  |
| Community Services                          | 590,799             | 606,526             | 584,588             | 671,758             | 530,783             |
| Other                                       | 0                   | 0                   | 0                   | 0                   | 0                   |
| Extracurricular Activities                  | 730,257             | 728,451             | 630,125             | 616,058             | 614,064             |
| Capital Outlay                              | 0                   | 19,200              | 514,817             | 430,171             | 0                   |
| Debt Service                                | 206,162             | 579,203             | 709,869             | 682,859             | 681,730             |
| Other (2)                                   | <u>0</u>            | <u>214,568</u>      | <u>238,855</u>      | <u>429,872</u>      | <u>233,783</u>      |
| Total                                       | <u>\$19,769,029</u> | <u>\$20,290,224</u> | <u>\$19,878,348</u> | <u>\$19,401,938</u> | <u>\$17,070,578</u> |

Source: School District financial records.

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual.

(2) Includes other financing uses for modified accrual.



| <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996</u>          | <u>1995</u>          | <u>1994</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 8,789,007         | \$ 8,847,258         | \$ 8,282,448         | \$ 7,528,483         | \$ 7,660,968         | \$ 7,178,386         |
| 900,954              | 931,281              | 805,693              | 727,107              | 709,026              | 675,761              |
| 722,478              | 659,727              | 625,312              | 569,370              | 559,461              | 547,707              |
| 20,150               | 15,056               | 14,402               | 8,357                | 14,895               | 22,264               |
| 980,679              | 916,950              | 875,234              | 849,011              | 899,982              | 854,565              |
| 532,621              | 366,868              | 387,215              | 270,598              | 363,199              | 331,446              |
| 55,593               | 966,517              | 118,090              | 7,307                | 13,397               | 0                    |
| 1,835,361            | 1,737,622            | 1,529,104            | 1,384,188            | 1,407,095            | 1,691,689            |
| 491,426              | 564,084              | 602,847              | 541,370              | 585,301              | 743,977              |
| 23,738               | 37,494               | 25,595               | 21,191               | 23,077               | 27,311               |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 446,279              | 420,647              | 383,597              | 288,860              | 37,890               | 20,631               |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 654,503              | 618,045              | 614,356              | 546,820              | 498,455              | 453,259              |
| 10,168               | 657,427              | 4,437,678            | 773,330              | 1,057,788            | 37,463               |
| 697,951              | 821,597              | 870,281              | 6,608,894            | 454,924              | 254,044              |
| <u>133,856</u>       | <u>162,834</u>       | <u>176,612</u>       | <u>114,157</u>       | <u>90,256</u>        | <u>45,944</u>        |
| <u>\$ 16,294,764</u> | <u>\$ 17,723,407</u> | <u>\$ 19,748,464</u> | <u>\$ 20,239,043</u> | <u>\$ 14,375,714</u> | <u>\$ 12,884,447</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
GOVERNMENTAL REVENUES  
BY SOURCE (1)  
LAST TEN YEARS**

|                                               | 2003                       |                            | 2002                       | 2001                       | 2000                       |
|-----------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|                                               | Full<br>Accrual            | Modified<br>Accrual        |                            |                            |                            |
| <b><u>Program Revenues</u></b>                |                            |                            |                            |                            |                            |
| Charges for Services and Sales                | \$ 834,364                 | \$ N/A                     | \$ N/A                     | \$ N/A                     | \$ N/A                     |
| Operating Grants, Contributions, and Interest | 990,587                    | N/A                        | N/A                        | N/A                        | N/A                        |
| Capital Grants and Contributions              | 81,267                     | N/A                        | N/A                        | N/A                        | N/A                        |
| <b><u>General Revenues</u></b>                |                            |                            |                            |                            |                            |
| Taxes                                         | 10,605,116                 | 10,618,043                 | 14,731,773                 | 13,378,234                 | 11,356,674                 |
| Intergovernmental                             | 4,207,842                  | 5,162,935                  | 5,236,825                  | 5,171,243                  | 4,775,592                  |
| Tuition and Fees                              | 0                          | 151,573                    | 142,921                    | 111,972                    | 118,841                    |
| Transportation Fees                           | 0                          | 88,304                     | 79,343                     | 72,517                     | 24,821                     |
| Investment Earnings                           | 79,566                     | 79,566                     | 191,354                    | 344,114                    | 335,601                    |
| Extracurricular Activities                    | 0                          | 253,243                    | 195,570                    | 212,798                    | 252,684                    |
| Charges for Services                          | 0                          | 265,528                    | 0                          | 0                          | 0                          |
| Classroom Materials and Fees                  | 0                          | 124,445                    | 0                          | 0                          | 0                          |
| Miscellaneous (2)                             | <u>73,625</u>              | <u>303,875</u>             | <u>409,332</u>             | <u>1,478,364</u>           | <u>414,116</u>             |
| <b>Total</b>                                  | <b><u>\$16,872,367</u></b> | <b><u>\$17,047,512</u></b> | <b><u>\$20,987,118</u></b> | <b><u>\$20,769,242</u></b> | <b><u>\$17,278,329</u></b> |

Source: School District financial records

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual.

(2) Includes other financing sources for modified accrual.

| <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996</u>          | <u>1995</u>          | <u>1994</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               |
| N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| 12,437,323           | 12,098,538           | 11,849,947           | 10,753,994           | 9,480,753            | 9,769,094            |
| 4,477,882            | 4,164,541            | 3,820,287            | 3,607,329            | 3,198,620            | 2,933,705            |
| 196,147              | 189,606              | 177,550              | 190,429              | 177,961              | 128,329              |
| 23,714               | 0                    | 0                    | 0                    | 0                    | 0                    |
| 206,604              | 212,640              | 348,742              | 428,309              | 218,214              | 35,179               |
| 277,217              | 250,649              | 247,022              | 217,378              | 217,280              | 203,099              |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| <u>297,421</u>       | <u>417,381</u>       | <u>310,784</u>       | <u>5,985,387</u>     | <u>6,271,905</u>     | <u>177,198</u>       |
| <u>\$ 17,916,308</u> | <u>\$ 17,333,355</u> | <u>\$ 16,754,332</u> | <u>\$ 21,182,826</u> | <u>\$ 19,564,733</u> | <u>\$ 13,246,604</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
REAL AND PERSONAL PROPERTY TAXES (1)  
LAST TEN FISCAL YEARS**

| <u>Collection Year (2)</u> | <u>Current Levy</u> | <u>(3)<br/>Delinquent Levy</u> | <u>Total Levy</u> | <u>Current<br/>Collection</u> | <u>Percent of<br/>Current<br/>Levy<br/>Collected</u> | <u>Delinquent<br/>Collection</u> | <u>Total<br/>Collection</u> | <u>Total<br/>Collected as<br/>a Percent of<br/>Current<br/>Levy</u> |
|----------------------------|---------------------|--------------------------------|-------------------|-------------------------------|------------------------------------------------------|----------------------------------|-----------------------------|---------------------------------------------------------------------|
| 2002                       | \$ 14,172,393       | \$ 367,791                     | \$ 14,540,184     | \$ 13,746,723                 | 94.54%                                               | \$ 198,041                       | \$13,944,764                | 95.91%                                                              |
| 2001                       | 15,799,119          | 464,538                        | 16,263,657        | 15,186,511                    | 96.12%                                               | 228,517                          | 15,415,028                  | 97.57%                                                              |
| 2000                       | 13,710,756          | 414,499                        | 14,125,255        | 13,368,614                    | 97.50%                                               | 289,035                          | 13,657,650                  | 99.61%                                                              |
| 1999                       | 13,509,034          | 486,595                        | 13,995,629        | 13,286,727                    | 98.35%                                               | 235,582                          | 13,522,309                  | 100.10%                                                             |
| 1998                       | 13,671,187          | 389,451                        | 14,060,638        | 13,402,094                    | 98.03%                                               | 150,486                          | 13,552,580                  | 99.13%                                                              |
| 1997                       | 13,510,802          | 340,934                        | 13,851,736        | 13,313,070                    | 98.54%                                               | 114,816                          | 13,427,886                  | 99.39%                                                              |
| 1996                       | 13,477,291          | 288,497                        | 13,765,788        | 13,347,737                    | 99.04%                                               | 85,540                           | 13,433,277                  | 99.67%                                                              |
| 1995                       | 11,194,567          | 293,387                        | 11,487,954        | 10,921,846                    | 97.56%                                               | 76,136                           | 10,997,982                  | 98.24%                                                              |
| 1994                       | 11,003,138          | 313,132                        | 11,316,270        | 10,911,411                    | 99.17%                                               | 125,286                          | 11,036,697                  | 100.30%                                                             |
| 1993                       | 10,502,653          | 277,923                        | 10,780,576        | 10,338,816                    | 98.44%                                               | 80,634                           | 10,419,450                  | 99.21%                                                              |

Source: Cuyahoga County Auditor - Data is presented on a fiscal year basis, consistent with the County Auditor's method of maintaining the information.

- (1) Includes Homestead/Rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.
- (2) Represents the collection year. The 2003 information cannot be represented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table, because of retroactive additions and reductions which are brought on in one lump sum.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY  
 LAST TEN CALENDAR YEARS**

| Tax Year/<br>Collection Year | Real Property     |                           | Public Utility    | Personal Property         | Tangible Personal Property |                           | Total             |                | Ratio  |
|------------------------------|-------------------|---------------------------|-------------------|---------------------------|----------------------------|---------------------------|-------------------|----------------|--------|
|                              | Assessed<br>Value | Estimated<br>Actual Value | Assessed<br>Value | Estimated<br>Actual Value | Assessed<br>Value          | Estimated<br>Actual Value | Assessed<br>Value | Actual Value   |        |
| 2003                         | \$ 329,079,590    | \$ 940,227,400            | \$ 6,063,330      | \$ 6,890,148              | \$ 5,363,328               | \$ 22,347,200             | \$ 340,506,248    | \$ 969,464,748 | 35.12% |
| 2002                         | \$ 329,570,880    | \$ 941,631,086            | \$ 6,033,900      | \$ 6,856,705              | \$ 6,265,890               | \$ 25,063,560             | \$ 341,870,670    | \$ 973,551,351 | 35.12% |
| 2001                         | 331,302,890       | 946,579,686               | 8,312,650         | 9,446,193                 | 6,314,181                  | 25,256,724                | 345,929,721       | 981,282,603    | 35.25% |
| 2000                         | 297,965,820       | 851,330,914               | 8,815,330         | 10,017,420                | 6,079,840                  | 24,319,360                | 312,860,990       | 885,667,694    | 35.32% |
| 1999                         | 294,268,280       | 840,766,514               | 8,544,650         | 9,709,830                 | 5,269,534                  | 21,078,136                | 308,082,464       | 871,554,480    | 35.35% |
| 1998                         | 291,526,880       | 832,933,943               | 8,458,400         | 9,611,818                 | 5,057,739                  | 20,230,956                | 305,043,019       | 862,776,717    | 35.36% |
| 1997                         | 270,005,310       | 771,443,743               | 8,612,560         | 9,787,000                 | 4,558,369                  | 18,233,476                | 283,176,239       | 799,464,219    | 35.42% |
| 1996                         | 268,754,790       | 767,870,829               | 8,787,400         | 9,985,682                 | 4,087,874                  | 16,351,496                | 281,630,064       | 794,208,007    | 35.46% |
| 1995                         | 269,455,240       | 769,872,114               | 9,164,490         | 10,414,193                | 3,720,272                  | 14,308,738                | 282,340,002       | 794,595,045    | 35.53% |
| 1994                         | 237,163,840       | 677,610,971               | 9,068,270         | 10,304,852                | 4,087,726                  | 15,139,726                | 250,319,836       | 703,055,549    | 35.60% |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
(PER \$1,000 ASSESSED VALUATION)  
LAST TEN CALENDAR YEARS**

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| Collection<br>Year | Fairview Park<br>City School District |                    |       | (1)<br>Cuyahoga<br>County | Fairview<br>Park<br>City | Polaris<br>JVSD | Total  |
|--------------------|---------------------------------------|--------------------|-------|---------------------------|--------------------------|-----------------|--------|
|                    | General<br>Fund                       | Bond<br>Retirement | Total |                           |                          |                 |        |
| 2002               | 76.77                                 | 1.63               | 78.40 | 17.60                     | 11.80                    | 2.40            | 110.20 |
| 2001               | 80.64                                 | 1.56               | 82.20 | 17.60                     | 11.80                    | 2.40            | 114.00 |
| 2000               | 74.24                                 | 1.96               | 76.20 | 16.70                     | 11.80                    | 2.40            | 107.10 |
| 1999               | 74.24                                 | 1.96               | 76.20 | 16.70                     | 11.80                    | 2.40            | 107.10 |
| 1998               | 76.14                                 | 1.96               | 78.10 | 18.00                     | 11.80                    | 2.40            | 110.30 |
| 1997               | 76.34                                 | 2.06               | 78.40 | 18.00                     | 11.80                    | 2.40            | 110.60 |
| 1996               | 76.34                                 | 2.26               | 78.60 | 18.00                     | 10.40                    | 2.40            | 109.40 |
| 1995               | 68.24                                 | 2.26               | 70.50 | 18.20                     | 12.80                    | 2.50            | 104.00 |
| 1994               | 68.87                                 | 2.43               | 71.30 | 17.80                     | 11.90                    | 2.50            | 103.50 |
| 1993               | 68.87                                 | .33                | 69.20 | 17.80                     | 11.90                    | 2.50            | 101.40 |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis consistent with the County Auditor's method of maintaining the information.

A. Cleveland Metropolitan Park District, Cuyahoga Community College District, Cleveland - Cuyahoga County Port Authority, Cuyahoga County Library, and Cuyahoga County Services.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE  
AND NET BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

| <u>Fiscal Year</u> | <u>General<br/>Bonded Debt</u> | <u>Less<br/>Debt Fund</u> | <u>Net General<br/>Bonded Debt</u> | <u>Assessed Value</u> | <u>Population</u> | <u>Ratio of<br/>Debt to<br/>Assessed<br/>Per<br/>Value</u> | <u>Capita</u> |
|--------------------|--------------------------------|---------------------------|------------------------------------|-----------------------|-------------------|------------------------------------------------------------|---------------|
| 2002/2003          | \$ 4,064,993                   | \$ 630,288                | \$ 3,434,705                       | \$ 340,506,248        | 17,572            | 1.01%                                                      | 195           |
| 2001/2002          | 4,444,993                      | 755,077                   | 3,689,916                          | 341,870,670           | 17,572            | 1.08%                                                      | 210           |
| 2000/2001          | 4,933,795                      | 603,091                   | 4,330,704                          | 345,929,721           | 17,572            | 1.25%                                                      | 246           |
| 1999/2000          | 4,709,993                      | 567,424                   | 4,142,569                          | 312,860,990           | 17,572            | 1.32%                                                      | 236           |
| 1998/1999          | 5,149,993                      | 551,409                   | 4,598,584                          | 308,082,464           | 18,028            | 1.49%                                                      | 255           |
| 1997/1998          | 5,569,993                      | 480,326                   | 5,089,667                          | 305,043,019           | 18,028            | 1.67%                                                      | 282           |
| 1996/1997          | 6,044,993                      | 508,901                   | 5,536,092                          | 283,176,239           | 18,028            | 1.95%                                                      | 307           |
| 1995/1996          | 6,494,993                      | 508,494                   | 5,986,499                          | 281,630,064           | 18,028            | 2.13%                                                      | 332           |
| 1994/1995          | 6,785,000                      | 1,354,739                 | 5,430,261                          | 282,340,002           | 18,028            | 1.92%                                                      | 301           |
| 1993/1994          | 965,000                        | 835,799                   | 129,201                            | 250,319,836           | 18,028            | 0.05%                                                      | 7             |

NOTE: Estimate provided by the City of Fairview Park.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF LEGAL DEBT MARGIN  
JUNE 30, 2003**

|                                              |              |                |
|----------------------------------------------|--------------|----------------|
| Assessed Valuation                           |              | \$ 340,506,248 |
|                                              |              | =====          |
| Bonded Debt Limit - 9% of Assessed Value (1) |              | \$ 30,645,562  |
| Amount of Debt Applicable to Debt Limit:     |              |                |
| General Obligation Bond                      | \$ 4,064,993 |                |
| Less: Amount Available in Debt Service Fund  | (630,288)    |                |
|                                              | -----        |                |
| Total                                        |              | (3,434,705)    |
| Overall Debt Margin                          |              | \$ 27,210,857  |
|                                              |              | =====          |
| Debt Margin - .10% of Assessed Value (1)     |              | \$ 340,506     |
| Amount of Debt Applicable                    |              | 0              |
|                                              |              | -----          |
| Unvoted Debt Margin                          |              | \$ 340,506     |
|                                              |              | =====          |

Source: Cuyahoga County Auditor and School District Financial Records.  
(1) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
GENERAL OBLIGATION  
AS OF JUNE 30, 2003**

| <u>Jurisdiction</u>                | <u>General<br/>Obligation<br/>Bonded Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable to<br/>School District (1)</u> | <u>Amount<br/>Applicable to<br/>School District</u> |
|------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------|
| <b><u>Direct</u></b>               |                                                               |                                                             |                                                     |
| Fairview Park City School District | \$ 4,064,993                                                  | 100.00%                                                     | \$ 4,064,993                                        |
| <b>Total Direct</b>                | <u>4,064,993</u>                                              |                                                             | <u>4,064,993</u>                                    |
| <b><u>Overlapping</u></b>          |                                                               |                                                             |                                                     |
| City of Fairview Park              | 4,115,000                                                     | 90.93%                                                      | 3,741,769                                           |
| Cuyahoga County                    | 200,162,636                                                   | 1.19%                                                       | 2,381,935                                           |
| Regional Transit Authority         | 136,310,000                                                   | 1.19%                                                       | 1,622,089                                           |
| <b>Total Overlapping</b>           | <u>340,587,636</u>                                            |                                                             | <u>7,745,793</u>                                    |
| <b>Grand Total</b>                 | <u>\$ 344,652,629</u>                                         |                                                             | <u>\$ 11,810,786</u>                                |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
GENERAL BONDED DEBT TO GOVERNMENTAL EXPENDITURES  
LAST TEN FISCAL YEARS**

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| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total<br/>Debt Service</u> | <u>Total Governmental<br/>Fund Expenditures (1)</u> | <u>Ratio of<br/>Debt Service to<br/>Governmental<br/>Fund<br/>Expenditures<br/>Percentage</u> |
|-------------|------------------|-----------------|-------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|
| 2002/2003   | \$ 380,000       | \$ 199,203      | \$ 579,203                    | \$ 20,262,344                                       | 2.86%                                                                                         |
| 2001/2002   | 440,540          | 184,109         | 624,649                       | 19,878,348                                          | 3.14%                                                                                         |
| 2000/2001   | 476,148          | 206,711         | 682,859                       | 19,401,938                                          | 3.52%                                                                                         |
| 1999/2000   | 452,979          | 228,751         | 681,730                       | 16,770,578                                          | 4.07%                                                                                         |
| 1998/1999   | 458,154          | 239,797         | 697,951                       | 16,294,764                                          | 4.28%                                                                                         |
| 1997/1998   | 529,869          | 291,728         | 821,597                       | 17,723,407                                          | 4.64%                                                                                         |
| 1996/1997   | 544,087          | 326,194         | 870,281                       | 19,748,464                                          | 4.41%                                                                                         |
| 1995/1996   | 6,131,704        | 477,190         | 6,608,894                     | 20,239,043                                          | 32.65%                                                                                        |
| 1994/1995   | 178,471          | 276,453         | 454,924                       | 14,375,744                                          | 3.16%                                                                                         |
| 1993/1994   | 117,474          | 136,570         | 254,044                       | 12,884,447                                          | 1.97%                                                                                         |

Source: School District financial records

(1) Includes other financing uses on a modified accrual basis.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
DEMOGRAPHIC STATISTICS  
LAST TEN YEARS**

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| <u>Year</u> | <u>County<br/>Population</u> | <u>Population</u> | <u>School<br/>Enrollment</u> | <u>Cuyahoga County<br/>Unemployment<br/>Rate (1)</u> |
|-------------|------------------------------|-------------------|------------------------------|------------------------------------------------------|
| 2003        | 1,393,978                    | 17,572            | 1,871                        | 5.90%                                                |
| 2002        | 1,371,717                    | 17,572            | 1,899                        | 4.50%                                                |
| 2001        | 1,371,717                    | 17,572            | 1,846                        | 6.00%                                                |
| 2000        | 1,371,717                    | 17,572            | 1,903                        | 4.60%                                                |
| 1999        | 1,380,696                    | 18,078            | 1,974                        | 4.50%                                                |
| 1998        | 1,412,140                    | 18,028            | 2,076                        | 4.50%                                                |
| 1997        | 1,398,169                    | 18,028            | 2,091                        | 4.80%                                                |
| 1996        | 1,412,140                    | 18,028            | 2,052                        | 5.20%                                                |
| 1995        | 1,412,140                    | 18,028            | 1,997                        | 4.70%                                                |
| 1994        | 1,412,140                    | 18,028            | 1,976                        | 4.40%                                                |

Source: Information in this table was provided by the City of Fairview Park, Cuyahoga County, and the City of Cleveland

(1) Represents Cuyahoga County

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY VALUES, BANK DEPOSITS, AND CONSTRUCTION  
LAST TEN YEARS**

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| <u>Year</u> | Assessed Value                                         | Bank Deposits<br>(Amount<br>in 000's) (2) | Residential<br>and Commercial<br>Construction |              |
|-------------|--------------------------------------------------------|-------------------------------------------|-----------------------------------------------|--------------|
|             | Real Personal<br>Property<br>(Amounts<br>in 000's) (1) |                                           | Total<br>Units                                | Total Value  |
| 2002        | \$ 340,506                                             | \$ 95,761,917                             | 410                                           | \$ 9,273,481 |
| 2001        | 341,870                                                | 63,893,769                                | 383                                           | 10,439,559   |
| 2000        | 345,930                                                | 57,816,942                                | 379                                           | 3,227,495    |
| 1999        | 312,861                                                | 58,904,596                                | 348                                           | 4,697,708    |
| 1998        | 308,082                                                | 53,942,971                                | 400                                           | 6,046,691    |
| 1997        | 305,043                                                | 27,068,211                                | 416                                           | 7,207,918    |
| 1996        | 283,176                                                | 22,458,573                                | 382                                           | 7,897,348    |
| 1995        | 281,630                                                | 20,885,453                                | 366                                           | 12,855,065   |
| 1994        | 282,340                                                | 21,009,421                                | 341                                           | 4,414,399    |
| 1993        | 250,320                                                | 19,379,280                                | 372                                           | 5,995,176    |

Sources: (1) Cuyahoga County Auditor's Office Data Service (the values listed pertain to the year of collection).  
(2) Federal Reserve Bank of Cleveland (total demand, time and savings deposits banks in Cuyahoga County).

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 PRINCIPAL TAXPAYERS  
 REAL ESTATE TAX  
 DECEMBER 31, 2002**

| <u>Name of Taxpayer</u>             | <u>Assessed<br/>Value</u> | <u>Percent of Total<br/>Assessed Value</u> |
|-------------------------------------|---------------------------|--------------------------------------------|
| Westgate Joint Venture              | \$ 14,481,220             | 4.40%                                      |
| Z & Sons, Limited Partnership       | 6,475,000                 | 1.96%                                      |
| Fairview Shopping Center Corp.      | 3,937,150                 | 1.19%                                      |
| Dillard's Department Store          | 2,458,890                 | 0.75%                                      |
| Lawn Village Inc.                   | 2,355,430                 | 0.71%                                      |
| Cleveland Electric Illuminating Co. | 2,069,920                 | 0.63%                                      |
| Ohio Bell Telephone Co.             | 2,046,810                 | 0.62%                                      |
| 200 West Apartments                 | 1,941,800                 | 0.59%                                      |
| Westgate Medical Center             | 1,129,520                 | 0.34%                                      |
| Center Ridge Equity                 | <u>972,410</u>            | <u>0.30%</u>                               |
| Total                               | \$ 37,868,150             | 11.49%                                     |
|                                     |                           |                                            |
| Total Assessed Valuation            | <u>\$ 329,570,880</u>     |                                            |

Source: City of Fairview Park, Ohio 2002 CAFR.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
TANGIBLE PERSONAL PROPERTY TAX  
DECEMBER 31, 2002**

| <u>Name of Taxpayer</u>              | <u>Assessed<br/>Value</u> | <u>Percent of<br/>Total<br/>Assessed<br/>Value</u> |
|--------------------------------------|---------------------------|----------------------------------------------------|
| Dillards Department Store            | \$ 2,908,050              | 46.41%                                             |
| Tops Markets LLC                     | 717,510                   | 11.45%                                             |
| Kohl's Department Stores, Inc.       | 693,580                   | 11.07%                                             |
| Golf Galaxy Inc.                     | 300,090                   | 4.79%                                              |
| Cox Cable Cleveland, 1st             | 208,430                   | 3.33%                                              |
| The Gap, Inc.                        | 203,640                   | 3.25%                                              |
| Cox Cable Cleveland, 2 <sup>nd</sup> | 192,420                   | 3.07%                                              |
| Quadax, Inc.                         | 168,400                   | 2.69%                                              |
| Wideopenwest Cleveland LLC           | 139,810                   | 2.23%                                              |
| Great Lakes Companies, Inc.          | <u>137,880</u>            | <u>2.20%</u>                                       |
| Total                                | \$ 5,669,810<br>=====     | 90.49%<br>=====                                    |
| <br>Total Assessed Valuation         | <br>\$ 6,265,890<br>===== |                                                    |

Source: City of Fairview Park, Ohio 2002 CAFR

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PER PUPIL COST  
LAST TEN FISCAL YEARS (1)**

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| <u>Fiscal<br/>Year</u> | <u>Governmental Fund<br/>Expenditures (1)</u> | <u>Student Enrollment</u> | <u>Average<br/>Per<br/>Pupil Cost</u> |
|------------------------|-----------------------------------------------|---------------------------|---------------------------------------|
| 2002/2003              | \$ 20,262,344                                 | 1,871                     | \$ 10,830                             |
| 2001/2002              | 19,878,348                                    | 1,899                     | 10,468                                |
| 2000/2001              | 19,401,938                                    | 1,846                     | 10,510                                |
| 1999/2000              | 16,770,578                                    | 1,903                     | 8,813                                 |
| 1998/1999              | 16,294,764                                    | 1,974                     | 8,255                                 |
| 1997/1998              | 17,723,407                                    | 2,076                     | 8,537                                 |
| 1996/1997              | 19,748,464                                    | 2,091                     | 9,445                                 |
| 1995/1996              | 20,239,043                                    | 2,052                     | 9,863                                 |
| 1994/1995              | 14,375,744                                    | 1,997                     | 7,199                                 |
| 1993/1994              | 12,884,447                                    | 1,976                     | 6,520                                 |

Source: School District Financial Records

(1) Includes other financing uses on a modified accrual basis.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
TEACHER EDUCATION AND EXPERIENCE  
FOR THE YEAR ENDED JUNE 30, 2003**

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| <u>Degree</u>     | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|-------------------|---------------------------|--------------------------------|
| Bachelor's Degree | 59                        | 43.38%                         |
| Master's Degree   | 75                        | 55.15%                         |
| Ph.D.             | 2                         | 1.47%                          |
| Total             | <u>136</u>                | <u>100.00%</u>                 |
|                   | =====                     | =====                          |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|----------------------------|---------------------------|--------------------------------|
| 0 - 5                      | 31                        | 22.80%                         |
| 6 - 10                     | 27                        | 19.85%                         |
| 11 and over                | 78                        | 57.35%                         |
|                            | <u>136</u>                | <u>100.00%</u>                 |
|                            | =====                     | =====                          |

Source: School District Personnel Records.



*The artwork displayed throughout this report was created by*

*students of the Fairview Park City School District*

*We are grateful to them for allowing us to showcase their artistic talents.*

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**Auditor of State  
Betty Montgomery**

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**FAIRVIEW PARK CITY SCHOOL DISTRICT**

**CUYAHOGA 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  
JUNE 3, 2004**