



Mary Taylor, CPA
Auditor of State

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

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**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2007**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
<i>(Passed through the Ohio Department of Education)</i>						
Federal Food Distribution Program	N/A	10.550		\$161,401		\$161,401
Nutrition Cluster:						
National School Breakfast Program	044099-05PU-2006	10.553	\$6,265		\$6,265	
	044099-05PU-2007		17,902		17,902	
Total National School Breakfast Program			<u>24,167</u>		<u>24,167</u>	
National School Lunch Program	044099-LLP4-2006	10.555	81,335		81,335	
	044099-LLP4-2007		223,704		223,704	
Total National School Lunch Program			<u>305,039</u>		<u>305,039</u>	
Total Nutrition Cluster			<u>329,206</u>		<u>329,206</u>	
Total U.S. Department of Agriculture			329,206	161,401	329,206	161,401
U.S. DEPARTMENT OF EDUCATION						
<i>(Passed through the Ohio Department of Education)</i>						
Adult Education - State Grant Program	044099-ABS1-2006	84.002	7,267		4,632	
	044099-ABS1-2007		45,549		40,979	
Total Adult Education - State Grant Program			<u>52,816</u>		<u>45,611</u>	
Title I Grants to Local Educational Agencies	044099-CISI-2006	84.010	146,203		123,878	
	044099-CISI-2007		322,578		272,986	
Total Title I Grants to Local Educational Agencies			<u>468,781</u>		<u>396,864</u>	
Special Education - Grants to States	044099-6BSF-2006	84.027	124,584		135,040	
	044099-6BSF-2007		616,834		589,217	
Total Special Education - Grants to States			<u>741,418</u>		<u>724,257</u>	
Vocational Education - Basic Grants to States	044099-20A0-2006	84.048	6,678		3,466	
	044099-20A0-2007		52,966		50,389	
Total Vocational Education - Basic Grants to States			<u>59,644</u>		<u>53,855</u>	
Innovative Education Program Strategy	044099-C2S1-2006	84.298	(2,204)		150	
	044099-C2S1-2007		9,716		9,491	
Total Innovative Education Program Strategy			<u>7,512</u>		<u>9,641</u>	
Safe & Drug Free School and Community-State Grants	044099-DRS1-2006	84.186	(9,999)		200	
	044099-DRS1-2007		15,649		14,276	
Total Safe & Drug Free School and Community-State Grants			<u>5,650</u>		<u>14,476</u>	
Teacher & Principal Training Grant	044099-TRS1-2006	84.367	5,221		10,571	
	044099-TRS1-2007		101,332		76,452	
Total Teacher & Principal Training Grant			<u>106,553</u>		<u>87,023</u>	
English Language Acquisition Grants	044099-T3S2-2007	84.365	3,295		2,843	
Technology Literacy Challenge	044099-TJS1-2006	84.318	2,408			
	044099-TJS1-2007		4,735		4,357	
Total Technology Literacy Challenge			<u>7,143</u>		<u>4,357</u>	
Total U.S. Department of Education			1,452,812		1,338,927	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
<i>(Passed through Ohio Department of Mental Retardation and Development Disabilities)</i>						
Medical Assistance Program (Medicaid XIX)	N/A	93.778	3,404			
Total U.S. Department of Health and Human Services			<u>3,404</u>			
Total Federal Assistance			<u>\$1,785,422</u>	<u>\$161,401</u>	<u>\$1,668,133</u>	<u>\$161,401</u>

See Accompanying Notes to the Schedule of Federal Awards Expenditures.

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2007**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FEDERAL FOOD DISTRIBUTION PROGRAM

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

NOTE C - NUTRITION CLUSTER

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

NOTE D - MATCHING REQUIREMENTS

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

NOTE E - FEDERAL MONIES EXCLUDED FROM SCHEDULE

The School District received \$32,080 in services performed by the Darke County Educational Service Center from the federal Pre-School Grant Program. These monies were excluded from the federal schedule of awards expenditures as they do not represent federal awards that the District has direct control over, but is limited to choice of participation.

NOTE F - PROGRAM YEAR TRANSFERS

The negative receipts recorded on the schedule for CFDA #84.298 and CFDA #84.186 represent transfers from the 2006 to the 2007 program years. These transfers are recorded as a negative receipt in the transferring fund/special cost center and a positive receipt in the receiving fund/special cost center.

NOTE G - MEDICAL ASSISTANCE PROGRAM

The Medical Assistance Program did not have program expenditures in fiscal 2007 or 2006. The receipts were reimbursement for CAFS expenditures incurred in prior periods.



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

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

To the Board of Education:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, (the School District,) as of and for the year ended June 30, 2007, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 12, 2007. 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School District's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinions on the financial statements, but not to opine on the effectiveness of the School District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the School District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the School District's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the School District's internal control will not prevent or detect a material financial statement misstatement.

**Internal Control Over Financial Reporting
(Continued)**

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

We noted certain internal control matters that we reported to the School District's management in a separate letter dated December 12, 2007.

Compliance and Other Matters

As part of reasonably assuring whether the School District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note a certain noncompliance or other matter that we reported to the School District's management in a separate letter dated December 12, 2007.

We intend this report solely for the information and use of the audit committee, management, Board of Education, and federal awarding agencies and pass-through entities. We intend it for no one other than these specified parties.



Mary Taylor, CPA
Auditor of State

December 12, 2007



Mary Taylor, CPA

Auditor of State

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

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

To the Board of Education:

Compliance

We have audited the compliance of Greenville City School District, Darke County, (the School District), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to each of its major federal programs for the year ended June 30, 2007. The summary of auditor's results section of the accompanying schedule of findings identifies the School District's major federal programs. The School District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the School District's compliance based on our audit.

We conducted our audit of compliance in accordance with 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 reasonably assure whether noncompliance occurred with the types of compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School District's compliance with those requirements.

In our opinion, the Greenville City School District complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended June 30, 2007.

Internal Control Over Compliance

The School District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School District's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over compliance.

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**Internal Control Over Compliance
(Continued)**

A *control deficiency* in internal control over compliance exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent or detect noncompliance with a federal program compliance requirement on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to administer a federal program such that there is more than a remote likelihood that the School District's internal control will not prevent or detect more-than-inconsequential noncompliance with a federal program compliance requirement.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that the School District's internal control will not prevent or detect material noncompliance with a federal program's compliance requirements.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Federal Awards Receipts and Expenditures Schedule

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Greenville City School District as of and for the year ended June 30, 2007, and have issued our report thereon dated December 12, 2007. Our audit was performed to form opinions on the financial statements that collectively comprise the School District's basic financial statements. The accompanying federal awards receipts and expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information 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 intend this report solely for the information and use of the audit committee, management, Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

December 12, 2007

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2007**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	CFDA #84.010 - Title I CFDA#10.553/10.555 - Nutrition Cluster
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

GREENVILLE CITY SCHOOL DISTRICT

Darke County, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2007

Issued by:
Treasurer's Office

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

Greenville City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2007

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**Greenville
City School
District**

St. Clair Memorial Hall
215 W. Fourth Street
Greenville, Ohio
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December 12, 2007

Citizens of the Greenville City School District
Members of Greenville City Board of Education

We are very pleased to present our fiscal year 2007 Comprehensive Annual Financial Report (CAFR) for the Greenville City School District. This report, for the fiscal year ended June 30, 2007, has been prepared using generally accepted accounting principles for governments. It contains financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Greenville City School District (to be hereinafter referred to as "the School District").

State law requires that every school district file with the Auditor of State of Ohio and publish the availability of financial statements within five months of the close of each fiscal year. The basic financial statements from this report were filed to fulfill that requirement for the fiscal year ended June 30, 2007. The School District has elected to prepare and publish a CAFR in the belief that the additional data contained in the report provides important information that helps a reader understand more fully the financial condition of the School District.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State of Ohio has issued an unqualified ("clean") opinion on the Greenville City School District's financial statements for the fiscal year ended June 30, 2007. The Independent Accountants' Report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the Independent Accountants' Report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

SCHOOL DISTRICT OVERVIEW

The School District known as Greenville City School District is located in the west central area of Ohio, within Darke County, and encompasses 127 square miles. The School District, which includes the City of Greenville, the Villages of Gettysburg and Wayne Lakes, and thirteen townships, contained the famous Fort Greenville.

Administration

Susan E. Riegle
Superintendent

Carla Surber, CPA
Treasurer

Jon McGreevey
Dir. Of Admin
Services

Board of Education

Cindy Scott
President

James Sommer
Vice President

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

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

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

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

Greenville City School District improved its educational buildings in the nineteenth century. In 1883, East Building was constructed at a cost of \$75,000. It was a large brick building, which housed the high school for many years. It was later converted into a grade school and was replaced with the present structure in 1949, where children play today along East Fifth Street.

The next building to accommodate education in the School District was the North School, built in 1899 at a cost of \$25,000. The original school had four classrooms, a large central hallway and a basement. It is a part of our present North Middle School and still functions daily as a learning center. An addition was made to North Middle School in 1954 to accommodate an increasing number of students.

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

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

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

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

In 1962, Greenville built a new high school on a seventeen-acre site surrounded by the beautiful Greenville City Park. This building serves the School District well, hosting numerous student activities and community events. Additionally the newly-built vocational facilities are located adjacent to the high school which measures over 17,000 square-feet.

The School District today serves a student population of 3,374 within its seven schools. The School District not only serves its regular education population daily, but has a large population of special needs children from Kindergarten through twelfth grade within the School District. These students are served in the School District's four elementary schools, the middle school for the sixth grade, a junior high school and a nine through twelve comprehensive high school. The high school has many offerings from its vocational school which is in-house to its Junior Naval Reserve Officers Training program, being the only military program offered within the county.

BOARD OF EDUCATION

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

SCHOOL DISTRICT REPORTING ENTITY

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

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

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

The School Board is required to adopt a final budget no later than the close of the preceding fiscal year. This annual budget serves as the foundation of the School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by the Board of Education at the object level within each fund and function. Any modifications at this level may only be made by resolution of the Board of Education.

ECONOMIC CONDITIONS AND OUTLOOK

Situated in Darke County, the School District has both the flavor of a rural area along with some urbanization creating the best of both worlds. Located forty miles northwest of Dayton, Greenville is best known historically for the signing of the Treaty of Greenville in 1795 and its ties to Annie Oakley and Lowell Thomas which have been kept alive by the rather ostentatious museum with its impressive displays of these celebrities.

Greenville City School District had a period in which the growth of personal property was most advantageous to the School District's financial situation. However, it began to slow with the diminishment of industrial business during the early 2000's. Having erupted in the 1950's with an industrial base, which was significant in a town of this size, good jobs were plentiful throughout the area. During fiscal year 2002, our largest manufacturer, Corning Glassworks, chose to close their doors. The need for an increase in available jobs has been recognized by the City of Greenville and an aggressive movement towards continued solicitation of businesses is a constant goal of the City. The City of Greenville and Greenville City Schools continue to partner in tax abatements with the interest of the community at the heart of their decisions. A new facility, The Andersons Inc. and Marathon Petroleum Co., LLC, will bring nearly 40 jobs to the School District in the first three years of operation. Andersons Marathon Ethanol plans to build a 110 million gallon ethanol plant, its first in the State. The plant is a product of a joint venture between The Andersons Inc. and Marathon Petroleum Co., LLC, a wholly owned subsidiary of Marathon Oil Corp. In addition to ethanol, its manufacturing also will produce dried distiller grains.

FINANCIAL TRENDS

During fiscal year 2007, the School District experienced less than a one percent decrease in the net State foundation revenue (cash basis). This is due primarily to a loss in student enrollment affecting the amount of State aid earned. There is stability in the real estate collections and a continued increase of four percent occurred. The amount of personal property taxes collected will diminish over the next five years with the advent of House Bill 66. These dollars will be replaced with money from the Commercial Activities Tax through 2010, but a new source for these revenues will need to be created at the end of this period.

FINANCIAL PLANNING AND POLICIES

The School District has been experiencing a loss of enrollment for the last few years and an increase in open enrollment to other districts. The two factors appear to be partially a result of the loss of a major business which decreased discretionary income for many families within our School District. Even though we anticipate increases in overall funding for the next few fiscal years, an apparent need to downsize staffing in accordance with the reduction of our student population must be accomplished to remain in a fiscally stable environment. As a result of this trend, the School District placed a levy on the ballot in November of 2006 in the form of an income tax, along with additional reductions in spending patterns. In January 2006, we began aggressively scheduling various public meetings, coffee gatherings, etc., to explain to our constituency the need for more local funding. The Board successfully passed a renewal of a 5.5 mill levy which would maintain flow of some dollars, concurrently visiting the need for new monies in order to effectively stabilize balances. With the advent of reductions, time may be spent working on the educational aspects of the School District and realigning the buildings, placing immediate levies to the distant future.

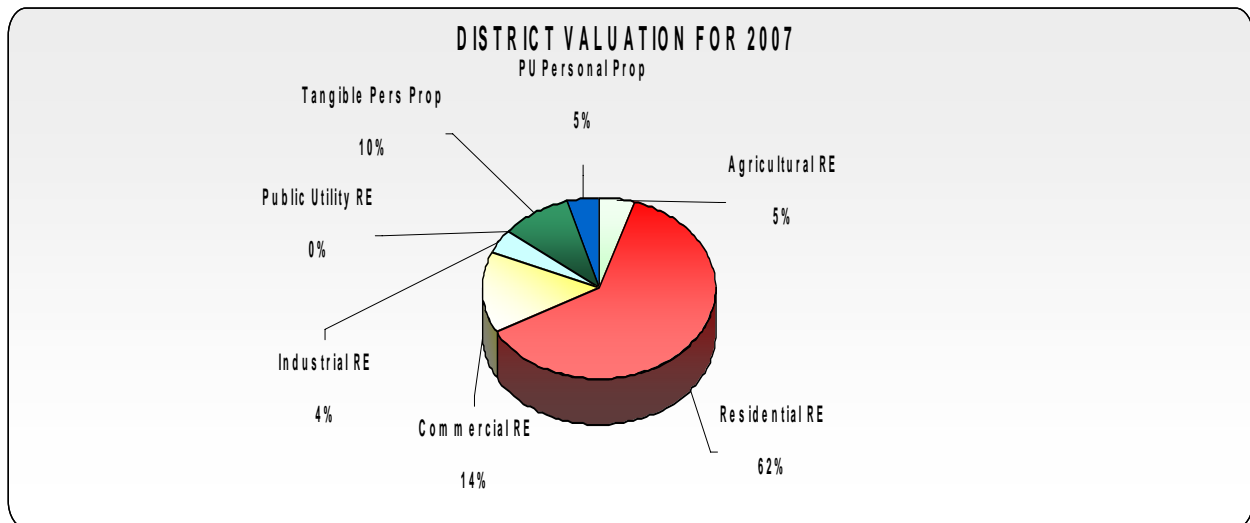
Another issue the School District is encountering is House Bill 66. In June, 2006, House Bill 66 was signed and put into law with some ramifications from the bill to be implemented immediately. This bill phases out the tangible personal property tax, allowing a loss of over six percent of Greenville's General Fund revenue. In 2011, the reimbursement from the State will start to be phased out. More than likely, this will require additional support at the local level, pursued by the use of levies.

With the loss of personal property taxes, the argument for continued payment in lieu of tax situations will be greatly diminished. There is anticipation that companies will argue to reduce or ignore our present arrangement and create another loss of revenues.

On the expenditure side of the equation, the Board of Education has a great desire to minimize staffing to effectively reduce our costs and not affect educational opportunities. In spite of reductions, the Board of Education arbitrated an agreement with the Teacher's Union which increased payroll a total of 5.7 percent since both the 2006 and 2007 years were compensated in 2007. Health insurance plans and other significant costs to the School District were changed as a result of this arbitration decision lessening the costs of health care.

Our residents have been strong supporters of our efforts in the aforementioned tasks. We have a huge responsibility to educate them in the many issues faced today to continue their support.

The 2007 valuation of the School District includes \$374,537,590 of agricultural, residential, and other real estate, \$19,670,320 of public utility personal property, and \$42,567,540 of general business personal property with a total valuation for 2007 of \$436,775,450. Within this number is \$5,139,180 of value of new construction, which has been predominantly residential housing. The exempt value of real estate within the School District is \$47,805,710. We have also been very aggressive in negotiating abatements with new business in the area. We presently have five agreements in Enterprise Zones and five agreements from the Community Reinvestment Act and are receiving an average of \$220,090 annually from school compensation agreements.



Our standing statewide considers 60 percent of the schools in the State of Ohio to be less wealthy than the School District based on the valuation per student at \$129,364.

Income Taxes: The School District did experience a five and one-half percent (8%) growth in its income tax revenues during fiscal year 2007. Currently, the School District has a one-half percent income tax for General Fund operations.

MAJOR INITIATIVES FOR THE FISCAL YEAR

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

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

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

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

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

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

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

FOR THE FUTURE

The Ohio Department of Education awarded the School District a number of grants to finance various projects involved with the increase of education throughout the School District. Maintenance of the Federal Title Programs has allowed for continuous employment of staff in specialized areas. Annually, Greenville receives nearly one million six hundred thousand dollars in federal funding, which is used to help those with learning disabilities, reading deficiencies, professional development for teachers, Type A lunches and innovative educational programs throughout the School District. The School District receives funds through, and in conjunction with, the State of Ohio. The funds have very specific purposes, such as subsidizing the lunch programs at the schools, aiding in adult education for GED, providing computers in the schools and purchasing specialized vocational education equipment.

On the horizon, Greenville City Schools is actively pursuing the renovation and/or building of new facilities throughout the School District. The School District created a School Facility Planning Committee with the active participation of community members during February 2002. This group met with the Board in the 2003 fiscal year to make recommendations on new facilities. These members gave essential input which led to a decision in August 2003 to place a \$27,500,000 dollar bond issue on the ballot the subsequent November. Although unsuccessful in the first attempt to secure funds for the building of a District-wide elementary school, the Board of Education will continue to work with the voters in an effort to create a better environment by replacing the antiquated facilities currently in use. This was deemed necessary to perpetuate an interest from industry to locate in our area. While it is recognized as being a vital part of continued movement to create an enhanced environment for business to locate, presently operational issues will take precedence over those construction desires.

In anticipation of future building needs, the Board started a reserve fund in 1998 with the intent of stockpiling dollars for future land acquisition or facility construction. It was determined that approximately five percent of General Fund revenues were to be placed into the Building Capital Projects Fund for the purpose of the construction of these facilities. It was the desire of the School District to create a down payment on the facilities to the extent of the School District's accumulated dollars. The original plan was a budgeting tool to allow the Board the ability to go for less millage when considering a bond levy and to affirm the Board commitment to the residents of Greenville City School District. The fund balance of the Building Capital Projects Fund at June 30, 2007 was \$3,011,865. The situation with funding in the Greenville City School District may require a portion, or possibly all, of the money into the General Fund for operations.

OTHER INFORMATION

Independent Audit

An audit team from the Office of the Auditor of State Mary Taylor, CPA has performed this year's audit. The results of the audit are presented in the Independent Accountants' Report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) a Certificate of Achievement for Excellence in Financial Reporting to Greenville City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2006. This was the fourth year that Greenville City School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Greenville City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2006.

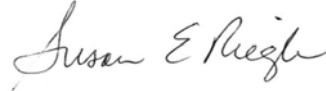
A Certificate of Excellence is awarded to those school districts who have voluntarily submitted their system's Comprehensive Annual Financial Report (CAFR) for review by an ASBO Panel of Review. Upon completion of a vigorous technical review, the panel members conclude whether the school system's financial report has met the criteria for excellence in financial reporting.

Acknowledgements

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



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



Susan E. Riegle
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Greenville City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

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

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

GREENVILLE CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2006

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

President

Executive Director

Greenville City School District

List of Principal Officials

June 30, 2007

Board of Education

President	Cynthia S. Scott
Vice President	James Sommer
Member	Eileen Litchfield
Member	Gregory Paul
Member	Ben Studabaker

Administration

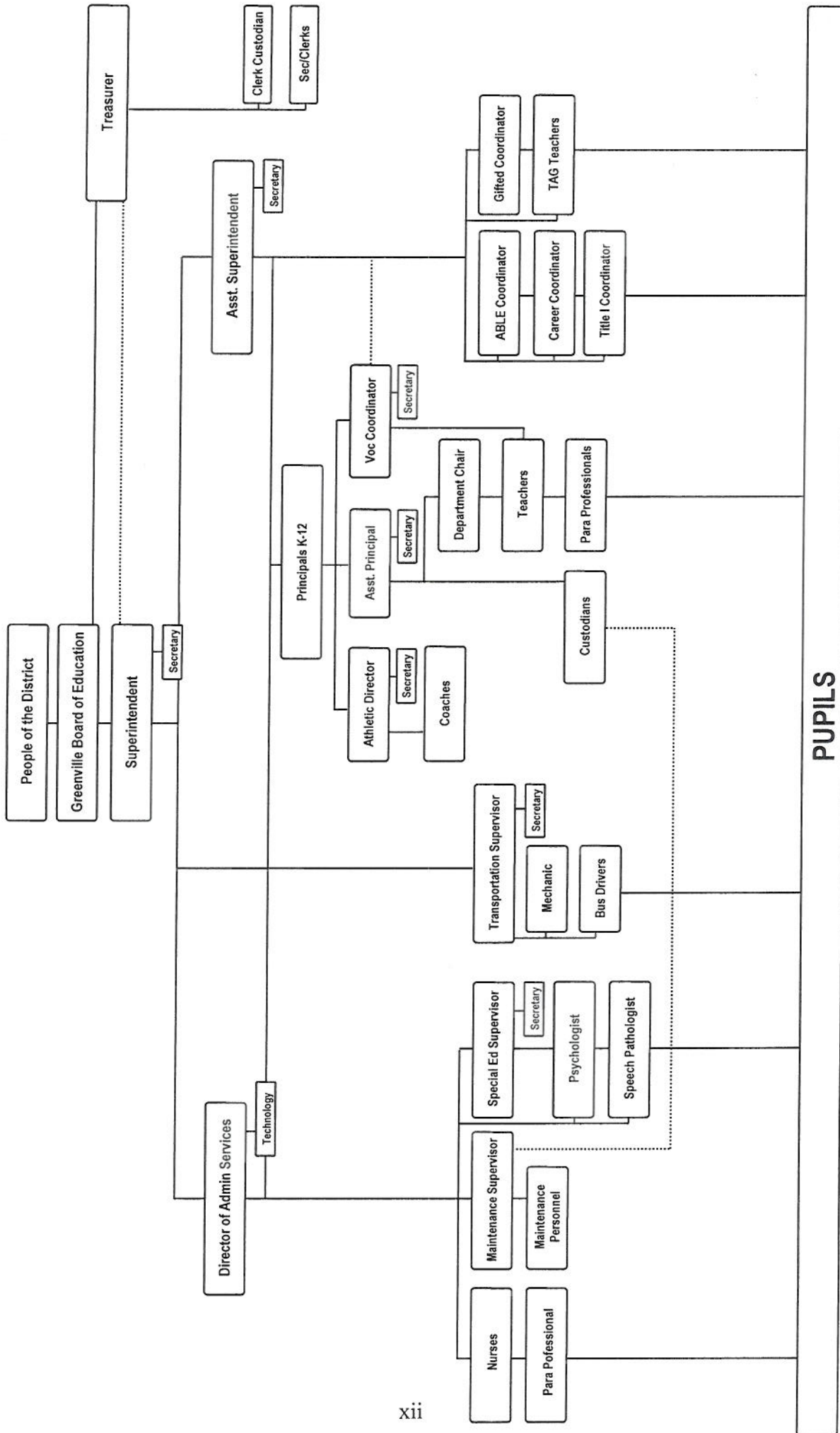
Superintendent	John W. Abdella (1)
Curriculum and Instruction	Guy Parmigian
Director of Administrative Services	Marvin Dalton

Treasurer

Carla G. Surber, C.P.A.

(1) Susan E. Riegle became Superintendent August 1, 2007

ORGANIZATIONAL CHART



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



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

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

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, Ohio (the School District), as of and for the year ended June 30, 2007, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, Ohio, as of June 30, 2007, and the respective changes in financial position, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2007, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

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

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

December 12, 2007

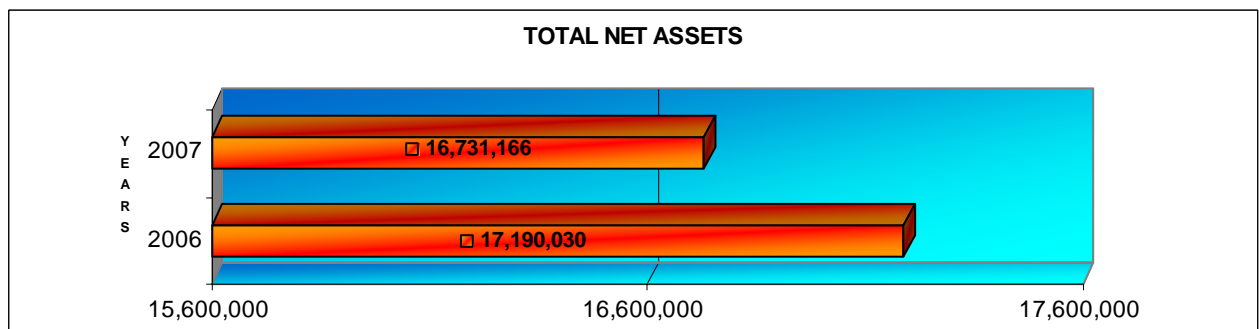
Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

The discussion and analysis of Greenville City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2007. The intent of this discussion and analysis is to explain the School District's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2007 are as follows:

- In total, net assets decreased \$458,864, a 2.7 percent decrease from fiscal year 2006.



- General revenues accounted for \$24,018,659 or 83 percent of all revenues. Program specific revenues in the form of charges for services, operating grants, capital grants, interest, and contributions accounted for \$4,927,337 or 17 percent of total revenues of \$28,945,996.
- The School District had \$29,404,860 in expenses; only \$4,927,337 of these expenses were offset by program specific charges for services, grants, interest, or contributions. General revenues (primarily taxes and grants and entitlements) of \$24,018,659 were inadequate to cover these programs.
- The General Fund had \$24,964,053 in revenues and \$25,685,081 in expenditures and other financing uses. The General Fund's balance decreased \$721,028 over fiscal year 2006. This decrease was primarily a result of an arbitration decision to settle the union agreement of June 30th, 2005. The agreement created a retroactive settlement of the School District's 2006 wages along with a current increase. This allocated two years of wage increases within the 2007 school year which skewed the normal fiscal pattern. The revenues rose slightly which offset the decrease to the General Fund balance. The School District will continue to monitor expenditures during a trend of enrollment losses within the School District. In the past, the Board of Education has provided for future building by transferring monies into a capital reserve fund, the Building Capital Projects Fund. Although the Board still intends to maintain necessary repairs of the physical plant, the financial situation of the School District has created a need for earnings to be used for current operating needs. The former resolution of capital preservation for building replacement will be reenacted automatically should the School District's financial health return to its previous state.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

Using this General Accepted Accounting Principles (GAAP) Report

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

The statement of net assets and statement of activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. The major funds of Greenville City School District are the General Fund and the Building Capital Projects Fund.

Reporting the School District as a Whole

Statement of Net assets and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2007?" The statement of net assets and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

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

In the statement of net assets and the statement of activities, the School District reports only governmental activities. Governmental activities are the activities where all of the School District's programs and services are reported including, but not limited to, instruction, support services, operation of non-instructional services, and extracurricular activities. The School District does not have any business-type activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
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 future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the statement of net assets and the statement of activities) and governmental funds is reconciled in the financial statements.

Fiduciary Funds

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

The School District as a Whole

Recall that the statement of net assets provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net assets for fiscal year 2007 compared to fiscal year 2006:

	Table 1 Net Assets		
	2007	2006	Change
Assets:			
Current Assets	\$20,609,705	\$21,544,221	(\$934,516)
Capital Assets	8,171,218	8,307,500	(136,282)
Total Assets	28,780,923	29,851,721	(1,070,798)
Liabilities:			
Long-Term Liabilities	928,208	1,122,876	(194,668)
Other Liabilities	11,121,549	11,538,815	(417,266)
Total Liabilities	12,049,757	12,661,691	(611,934)
Net Assets:			
Invested in Capital Assets	8,171,218	8,307,500	(136,282)
Restricted	5,651,300	5,511,620	139,680
Unrestricted	2,908,648	3,370,910	(462,262)
Total Net Assets	\$16,731,166	\$17,190,030	(\$458,864)

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

Total net assets of governmental activities decreased by \$458,864. Cash balances were used to fund operations to the extent necessary. Capital Assets declined due to depreciation of current holdings coupled with an effort to minimize purchases within the School District for the present time. The decrease in current liabilities was primarily due to the decrease in compensated absences within the School District. This was due to declining staff numbers and qualified employees retiring in order to preserve jobs for younger staff within the system. Aside from the cash decline all other items were relatively constant. As a percentage of the whole, each category was relatively unchanged.

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 \$462,262.

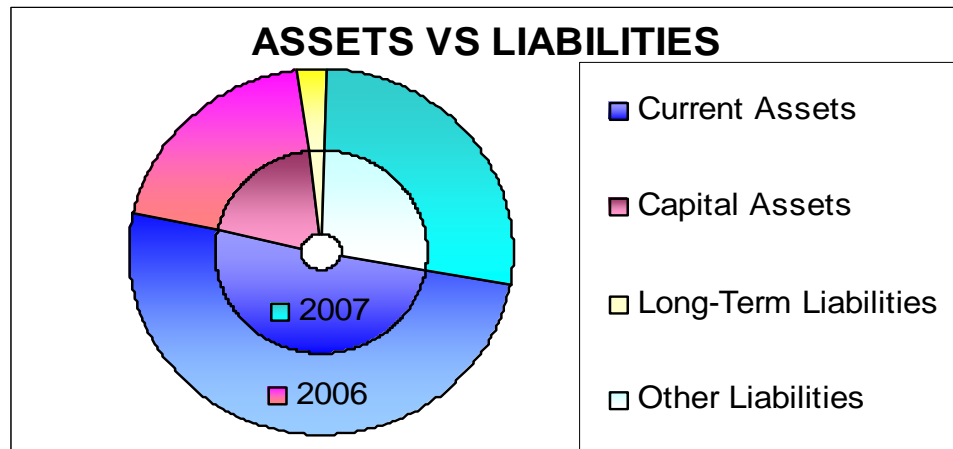


Table 2 shows the changes in net assets for fiscal years 2007 and 2006.

Table 2
Changes in Net Assets

	2007	2006	Change
Revenues:			
Program Revenues:			
Charges for Services	\$1,430,146	\$1,494,620	(\$64,474)
Operating Grants, Interest and Contributions	3,390,008	3,536,865	(146,857)
Capital Grants and Contributions	107,183	207,054	(99,871)
Total Program Revenues	<u>4,927,337</u>	<u>5,238,539</u>	<u>(311,202)</u>
General Revenues:			
Property Taxes	9,193,793	9,611,173	(417,380)
Income Taxes	1,879,296	1,737,837	141,459
Grants and Entitlements	12,111,539	11,475,430	636,109
All Other	834,031	704,007	130,024
Total General Revenues	<u>24,018,659</u>	<u>23,528,447</u>	<u>490,212</u>
Total Revenues	<u>\$28,945,996</u>	<u>\$28,766,986</u>	<u>\$179,010</u>

(continued)

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

Table 2
Changes in Net Assets
(continued)

	2007	2006	Change
Program Expenses:			
Instruction	\$18,511,308	\$17,798,196	\$713,112
Support Services:			
Pupils	1,347,593	1,381,441	(33,848)
Instructional Staff	1,814,840	1,871,785	(56,945)
Board of Education	90,319	99,409	(9,090)
Administration	2,458,586	2,539,784	(81,198)
Fiscal	677,236	673,503	3,733
Business	7,470	4,274	3,196
Operation and Maintenance of Plant	1,577,589	1,766,376	(188,787)
Pupil Transportation	930,001	945,453	(15,452)
Central	216,861	253,485	(36,624)
Operation of Non-instructional Services	1,123,205	1,128,785	(5,580)
Extracurricular Activities	649,852	641,052	8,800
Total Expenses	<u>29,404,860</u>	<u>29,103,543</u>	<u>\$301,317</u>
Change in Net Assets	(458,864)	(336,557)	
Net Assets at Beginning of Year	<u>17,190,030</u>	<u>17,526,587</u>	
Net Assets at End of Year	<u><u>\$16,731,166</u></u>	<u><u>\$17,190,030</u></u>	

Charges for Services declined due to a reduced student population and rate of collection. Operating Grants, Interest and Contributions declined predominantly due to more reductions in grant opportunities by federal and State agencies in funding. Capital Grants and Contributions decreased because the School District had received in 2006 special entitlements of school bus monies due to involuntary conversion of one of their vehicles by fire coupled with a special allocation for nonpublic bus money occurring within the same fiscal year. This was an adversely high amount of dollars in 2006 for this category. 2007 is representative of normal cash flows within this Capital Grants and Contributions.

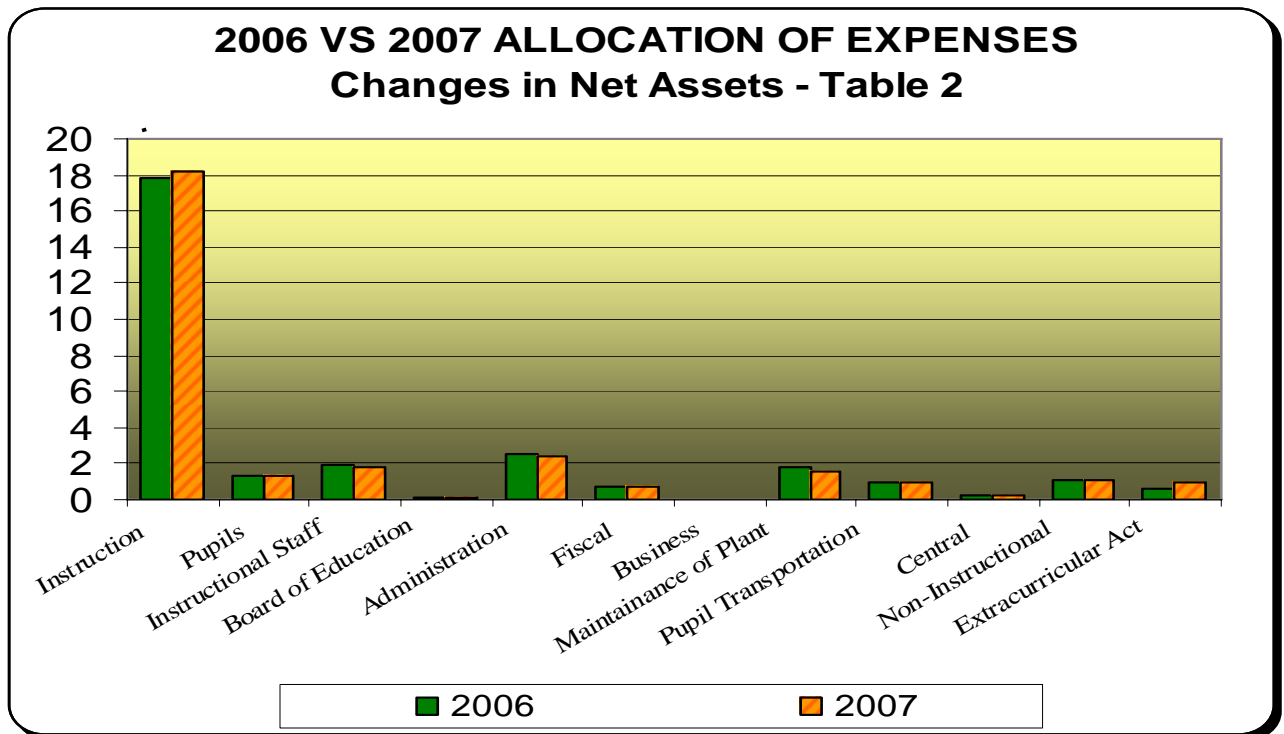
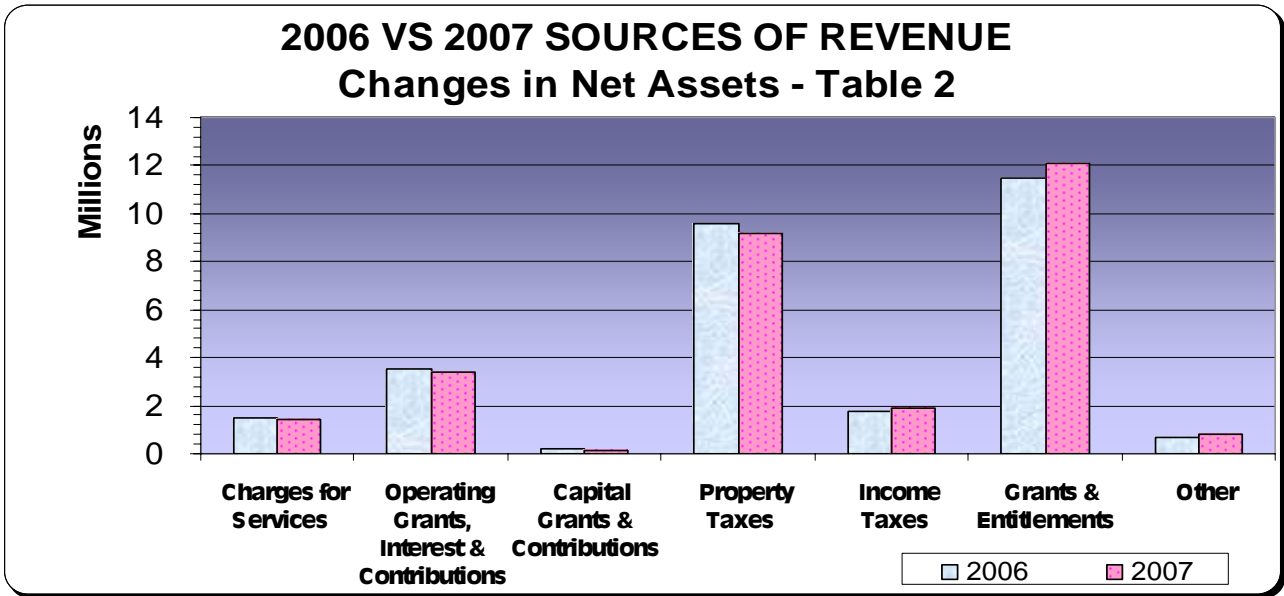
All Other revenues, which includes Gifts and Donations, Payment in Lieu of Taxes, Investment Earnings, and Miscellaneous Revenue, increased in fiscal year 2007. Investment Earnings increased approximately 28 percent. Holdings of federal agency securities have enabled the School District to maintain significant increases in the rate of return on investments coupled with the increase in the federal funds rate of return.

Grants and Entitlements Not Restricted increased five and one-half percent due to the increase in reimbursement for the loss of personal property taxes.

Although reductions occurred in staffing levels during the fiscal year, expenses increased due to step and scale movement in wages along with the settlement of the teacher union agreement. The settlement compounded two years of wage increases into one fiscal year of additional remuneration. This accounted for the change in Instruction as an increase while other items were declining as shown on the financial statements. The fringe benefits were impacted as a result of the wage increase due to the direct correlation of benefits to wages.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

The operation of Support Services, i.e. Pupils, Instructional Staff, Board of Education, Administration, Operation and Maintenance of Plant, Pupil Transportation, and Central Operations experienced reductions. These reductions were due to the decisive measures to reduce costs throughout the School District. This was in spite of some of these expenses regarded as uncontrollable costs such as cost increases linked to rising fuel pricing. Examples of uncontrollable costs are auditor and election fees, many of the special services such as physical therapy and occupational therapy, and supplies used in maintenance of the buildings, etc., which are rising with inflation. The Fiscal number increased primarily because of auditor's fees which are considered within this category and are controlled by law. They are a direct tie to revenues.



Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for the School District's operations. Property and Income taxes made up 31.8 percent and 6.5 percent, respectively, of revenues for governmental activities for the Greenville City School District for fiscal year 2007.

The School District constituency renewed a five and one-half mill operating levy originally voted upon in March 1996, which was renewed in May of 2001 and 2006. This levy, at 5.5 mills, has devalued to an effective rate of 4.7526 mills for commercial and industrial property. This is attributed to the rollback factors under House Bill 920, which literally eliminates inflation from real property valuations. The 5.5 mill levy no longer generates additional revenue for agricultural and residential property due to this same legislation. The levy does however generate in excess of \$1,900,000 in personal property tax revenue per fiscal year which is helping to sustain the School District's revenues. Voters also renewed a 2.0 mill permanent improvement levy in March of 2004 which generates almost \$500,000 in property tax and State replacement revenues per fiscal year. In 2007, permanent improvement levy monies funded asbestos abatement projects and computer technology for various buildings throughout the School District. It is continuing to provide dollars to implement asbestos abatement in various stages at the high school building. In past fiscal years, these funds enabled the School District to build a new vocational career technical building as an addition to the high school facilities. This Permanent Improvement Levy expires in fiscal year 2010.

Instruction comprises 63 percent of the School District's expenses. Support Services expenses make up 31 percent of the expenses.

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

Table 3
Governmental Activities

	Total Cost of Services 2007	Net Cost of Services 2007	Total Cost of Services 2006	Net Cost of Services 2006
Instruction	\$18,511,308	(\$16,038,595)	\$17,798,196	(\$15,080,470)
Support Services	9,120,495	(7,979,483)	9,535,510	(8,315,269)
Operation of Non- Instructional Services	1,123,205	(46,759)	1,128,785	(99,690)
Extracurricular Activities	649,852	(412,686)	641,052	(369,575)
Total Expenses	<u>\$29,404,860</u>	<u>(\$24,477,523)</u>	<u>\$29,103,543</u>	<u>(\$23,865,004)</u>

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

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

The School District's Funds

Information about the School District's major funds starts on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$28,950,315 and expenditures and other financing uses of \$29,593,246. The net change in fund balance for the fiscal year in the General Fund and the Building Capital Projects Fund was (\$721,028) and (\$30,550), respectively. The decrease in the General Fund was due to decreases in property taxes revenues and increases in wages and benefits.

The School District is in a time where revenues are not keeping pace with commitments under negotiated union agreements. Wages and fringe benefits are in excess of 82 percent of operating expenditures in the General Fund and have increased slightly from the previous fiscal year based on increased wages, related fringes and increased health insurance.

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 2007, the School District amended its General Fund budget six times, which resulted in final appropriations increasing \$466,586 to \$27,564,821 from original appropriations of \$27,098,235. Actual expenditures were less by \$1,630,187 from final budgeted amounts. The appropriations were made at a time when the amount of wage increases available to staff through negotiations was unknown.

The large variance in appropriations is expected giving authority to a greater range of expenditures but knowing that other internal control will only allow those expenditures when entirely necessary. The Administration and Board of Education have made additional dollars available in many categories in order to facilitate the educational needs of the School District as they arise. With the School District's tight internal controls, additional monies are appropriated in order to allow those individuals in charge to be creative in meeting their students' educational needs. The School District has a basic belief that it should be prepared to operate in the best manner to meet the needs of those who are being educated. In order to do so, appropriations are made in excess of the minimum required funds to anticipate students moving into the School District requiring more educational workforce, be it teaching staff, aid or support staff. It is the School District's goal to allow funds to fully complement the educational structure but to do so in an effective and efficient manner. In times where there is difficulty in maintaining cash balances for two to four months of operation, it is incumbent upon the School District to make necessary resources available so education is not sacrificed. Judgment must be used to value, educationally, the cash outlay for the benefit given.

For the General Fund, the budgeted revenue increased slightly from the original budgeted estimates. The increase was less than one percent. Actual revenues also increased slightly from final budget based revenue, primarily due to more property tax revenue.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

Capital Assets

At the end of fiscal year 2007, the School District had \$8,171,218 invested in land, construction in progress, land improvements, buildings and improvements, machinery, equipment and fixtures, and vehicles.

Table 4 shows fiscal year 2007 balances compared to fiscal year 2006.

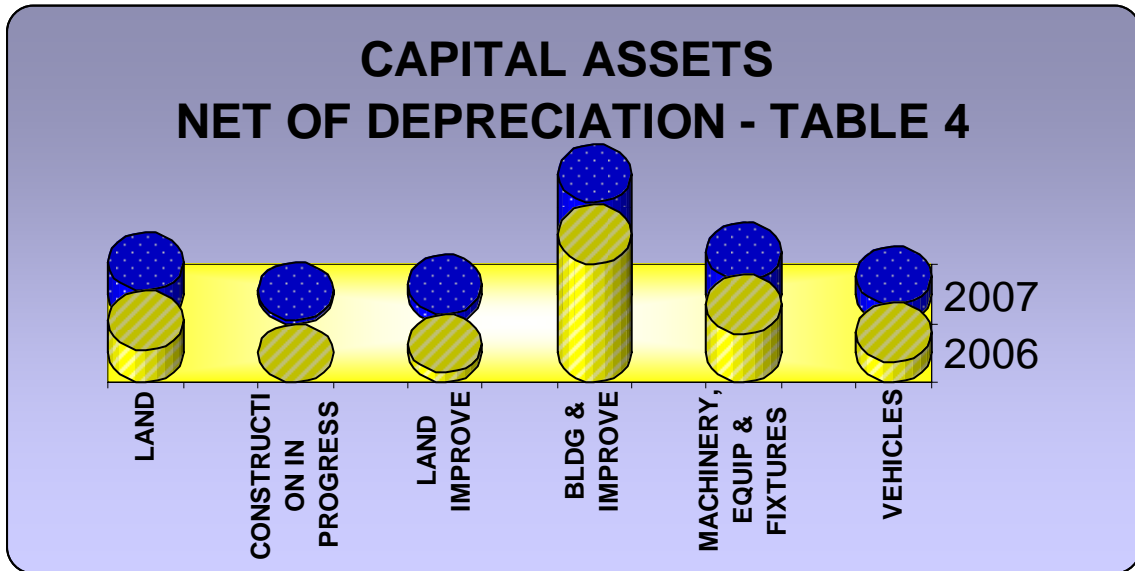
Table 4
 Capital Assets (Net of Depreciation) at June 30,

	2007	2006
Land	\$1,171,662	\$1,171,662
Construction in Progress	97,584	0
Land Improvements	354,039	344,502
Buildings and Improvements	4,357,458	4,297,718
Machinery, Equipment and Fixtures	1,531,330	1,755,941
Vehicles	659,145	737,677
Totals	\$8,171,218	\$8,307,500

Overall capital assets decreased \$136,282 from fiscal year 2006 to fiscal year 2007. Additions during the fiscal year were less than depreciation expense and deletions. The most significant increase in capital assets occurred in buildings and improvements and in movable equipment. Additions in buildings and improvements occurred from the asbestos removal project at the high school building.

For more information on capital assets, refer to Note 9 of the basic financial statements.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited



Debt Administration

At June 30, 2007, the School District had no outstanding debt. The School District's overall legal debt margin was \$35,223,059 and the unvoted debt margin was \$391,367 at June 30, 2007. For more information on debt administration, refer to Note 14 of the basic financial statements.

Current Financial Issues and Concerns

The School District is proud of its community support of public schools. The School District's constituency has approved the last two operating and permanent improvement levies by large margins. The School District is hosting some additional vocational programs to add diversity to the high school curriculum and to open more opportunities for technical skills to be accessible by the entire high school student body. It is the goal of the School District to graduate every student with special knowledge. Every child should be prepared in a discipline enabling specialized vocation skills, e.g. advanced degrees in a post secondary setting. The continuous improvement plan for the School District is expanding the way that the School District is operating educationally. This is being reflected financially by more increases in professional development although the use of this development will be primarily driven by the School District's ability to acquire grants. The School District has expanded educational facilities at the high school with a career-technical addition to enhance the success of their programs. Additionally, the School District operates multiple disability units throughout the School District to provide services to the School District's own students in-house. Three years ago the administration implemented a program for emotionally disturbed students as an educational opportunity within the confines of the School District. The transportation of these students is no longer contracted to other districts creating a need for additional special education busing.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2007
Unaudited

Greenville has experienced some significant losses of business based on the closing of a local manufacturing facility late in 2001. Shortly after this plant closing, one of Greenville's major manufacturing concerns announced their discontinuance of operations in late 2002. The impact of these closings, with little promise of new manufacturing and industrial base, creates concern for local government and school officials. The School District's financial position is being impacted by these losses. Due to a continuation of this trend, the School District decreased spending in many areas during the 2004-05, 2005-06 and 2006-07 school years. Additional plans were created to realign the buildings for the next fiscal year in order to make reductions more feasible. Equipment purchasing continues to be at low levels as are expenditures in many other areas. As new legislation changes the business tax structure in the State of Ohio, the School District will be forced to manage its resources. The impact of these changes will continue to unfold with the passage of time. The positive news relates to a renewed interest in developments in the area. New jobs are being created as industries are again building in the Greenville area. The downside is that many of these businesses are given abatements and tax incentive financing which eliminates any immediate gain by the School District. Greenville will host a new ethanol plant which will help the city be recognized as a leader in economic developments for towns its size across the country.

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

In comparison to other school districts in the State, the Greenville City School District would not be considered a School District suffering from low wealth. However, when this formula is calculated, the loss of enrollment in the School District will create an illusion of increase in wealth, since the assessed value of the School District is divided by the number of students. This factor, also known as the valuation per pupil, drives many funding calculations used in support from the State of Ohio. Generally speaking, a lower wealth creates more State support. The School District's declining enrollment is having an effect on the collection of revenues from the State of Ohio. This declining pupil base coupled with the legislated loss of personal property tax will be difficult negatives to overcome. A hold harmless period of this tax expiring in 2010 will have a significant impact on the School District in the fiscal years beyond. The School District is in need of a new funding stream to entertain expenditures at present levels of service. The School District is presently receiving funds under the transitional aid guarantee from the State of Ohio.

The declining enrollment situation and the loss of personal property tax require management to plan carefully and prudently to provide the resources to meet student needs over the next several fiscal years.

Contacting the School District's Financial Management

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

Greenville City School District

Statement of Net Assets

June 30, 2007

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Cash Equivalents	\$10,294,828
Accounts Receivable	102,994
Accrued Interest Receivable	10,163
Income Taxes Receivable	833,674
Intergovernmental Receivable	408,283
Prepaid Items	13,118
Inventory Held for Resale	15,419
Materials and Supplies Inventory	25,107
Property Taxes Receivable	8,899,300
Cash and Cash Equivalents with Fiscal Agent	2,027
Cash and Cash Equivalents with Escrow Agent	4,792
Nondepreciable Capital Assets	1,269,246
Depreciable Capital Assets, Net	6,901,972
Total Assets	<u>28,780,923</u>
Liabilities:	
Accounts Payable	73,842
Accrued Wages and Benefits Payable	2,739,847
Contracts Payable	90,355
Matured Compensated Absences Payable	137,388
Retainage Payable	7,229
Intergovernmental Payable	728,604
Deferred Revenue	7,344,284
Long-Term Liabilities:	
Due Within One Year	213,960
Due in More Than One Year	714,248
Total Liabilities	<u>12,049,757</u>
Net Assets:	
Invested in Capital Assets	8,171,218
Restricted for:	
Debt Service	2,076
Capital Outlay	4,345,665
Food Service	419,648
Uniform School Supplies	219,972
Athletic Activities	116,524
Other Purposes	547,415
Unrestricted	2,908,648
Total Net Assets	<u><u>\$16,731,166</u></u>

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2007

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services	Operating Grant and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities:					
Instruction:					
Regular	\$12,866,635	\$585,431	\$197,691	\$37,708	(\$12,045,805)
Special	3,305,778	0	1,304,715	0	(2,001,063)
Vocational	2,189,576	34,956	251,949	4,557	(1,898,114)
Adult/Continuing	51,456	0	55,706	0	4,250
Student Intervention Services	97,863	0	0	0	(97,863)
Support Services:					
Pupils	1,347,593	0	64,674	0	(1,282,919)
Instructional Staff	1,814,840	0	770,739	0	(1,044,101)
Board of Education	90,319	0	0	0	(90,319)
Administration	2,458,586	91,502	104,575	13,793	(2,248,716)
Fiscal	677,236	0	3,820	8,151	(665,265)
Business	7,470	0	0	0	(7,470)
Operation and Maintenance of Plant	1,577,589	26,000	4,155	486	(1,546,948)
Pupil Transportation	930,001	0	0	40,552	(889,449)
Central	216,861	0	10,629	1,936	(204,296)
Operation of Non-Instructional Services	1,123,205	455,091	621,355	0	(46,759)
Extracurricular Activities	649,852	237,166	0	0	(412,686)
Total Governmental Activities	\$29,404,860	\$1,430,146	\$3,390,008	\$107,183	(24,477,523)

General Revenues:

Property Taxes Levied for:	
General Purposes	8,704,426
Capital Outlay	489,367
Income Taxes for General Purposes	1,879,296
Grants and Entitlements not Restricted to Specific Programs	12,111,539
Payment in Lieu of Taxes	201,015
Interest	473,161
Gifts and Donations	31,752
Miscellaneous	128,103
Total General Revenues	24,018,659
 Change in Net Assets	 (458,864)
 Net Assets at Beginning of Year	 17,190,030
Net Assets at End of Year	\$16,731,166

See Accompanying Notes to the Basic Financial Statements

Greenville City School District

Balance Sheet

Governmental Funds

June 30, 2007

	General	Building	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$3,904,411	\$3,034,415	\$3,221,456	\$10,160,282
Cash and Cash Equivalents with Fiscal Agent	0	0	2,027	2,027
Cash and Cash Equivalents with Escrow Agent	0	0	4,792	4,792
Receivables:				
Property Taxes	8,433,621	0	465,679	8,899,300
Income Taxes	833,674	0	0	833,674
Accounts	68,693	0	34,301	102,994
Intergovernmental	12,647	0	395,636	408,283
Interfund	379,865	0	0	379,865
Accrued Interest	10,163	0	0	10,163
Inventory Held for Resale	0	0	15,419	15,419
Materials and Supplies Inventory	25,107	0	0	25,107
Prepaid Items	9,536	0	3,582	13,118
Restricted Asset:				
Equity in Pooled Cash and Cash Equivalents	134,546	0	0	134,546
Total Assets	\$13,812,263	\$3,034,415	\$4,142,892	\$20,989,570
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$44,285	\$22,550	\$7,007	\$73,842
Accrued Wages and Benefits Payable	2,575,445	0	164,402	2,739,847
Contracts Payable	0	0	90,355	90,355
Interfund Payable	0	0	379,865	379,865
Intergovernmental Payable	643,466	0	85,138	728,604
Retainage Payable	0	0	7,229	7,229
Deferred Revenue	7,609,910	0	731,860	8,341,770
Matured Compensated Absences Payable	137,388	0	0	137,388
Total Liabilities	11,010,494	22,550	1,465,856	12,498,900
Fund Balances:				
Reserved for Encumbrances	405,918	150,987	110,261	667,166
Reserved for Property Taxes	1,029,777	0	57,402	1,087,179
Reserved for Unclaimed Monies	16,879	0	0	16,879
Reserved for School Bus Purchases	117,667	0	0	117,667
Unreserved, Undesignated, Reported in:				
General Fund	1,231,528	0	0	1,231,528
Special Revenue Funds	0	0	1,395,069	1,395,069
Debt Service Fund	0	0	2,076	2,076
Capital Projects Funds	0	2,860,878	1,112,228	3,973,106
Total Fund Balances	2,801,769	3,011,865	2,677,036	8,490,670
Total Liabilities and Fund Balances	\$13,812,263	\$3,034,415	\$4,142,892	\$20,989,570

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2007*

Total Governmental Fund Balances \$8,490,670

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

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

Land	1,171,662	
Construction in Progress	97,584	
Land Improvements	588,981	
Buildings and Improvements	8,645,539	
Machinery, Equipment and Fixtures	5,646,596	
Vehicles	1,558,340	
Accumulated Depreciation	(9,537,484)	
		8,171,218

Long-term assets are not available to pay for the current-period expenditures and therefore are deferred in the funds:

Property Taxes	467,837	
Income Taxes	121,150	
Tuition and Fees	101,294	
Extracurricular Activities	4,434	
Intergovernmental Grants	297,771	
Charges for Services	1,692	
Rent	1,350	
Miscellaneous	1,958	
		997,486

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

Compensated Absences		(928,208)
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Net Assets of Governmental Activities \$16,731,166

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2007

	General	Building	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$8,637,839	\$0	\$485,358	\$9,123,197
Income Taxes	1,881,325	0	0	1,881,325
Payment in Lieu of Taxes	201,015	0	0	201,015
Tuition and Fees	459,602	0	69,774	529,376
Extracurricular Activities	38,719	0	331,692	370,411
Interest	472,141	0	1,020	473,161
Intergovernmental	13,209,575	0	2,369,828	15,579,403
Charges for Services	0	0	474,793	474,793
Rent	27,146	0	0	27,146
Gifts and Donations	0	0	32,152	32,152
Miscellaneous	36,691	0	91,645	128,336
Total Revenues	24,964,053	0	3,856,262	28,820,315
Expenditures:				
Current:				
Instruction:				
Regular	12,313,886	12,610	358,120	12,684,616
Special	2,881,680	0	415,713	3,297,393
Vocational	2,060,938	0	72,667	2,133,605
Adult/Continuing	0	0	50,124	50,124
Student Intervention Services	97,863	0	0	97,863
Support Services:				
Pupils	1,288,494	0	58,029	1,346,523
Instructional Staff	1,051,499	0	782,393	1,833,892
Board of Education	90,235	0	0	90,235
Administration	2,236,221	0	237,690	2,473,911
Fiscal	651,532	0	20,922	672,454
Business	7,254	0	0	7,254
Operation and Maintenance of Plant	1,523,901	0	8,590	1,532,491
Pupil Transportation	818,801	0	29,141	847,942
Central	187,337	0	30,208	217,545
Operation of Non-Instructional Services	0	0	1,040,448	1,040,448
Extracurricular Activities	345,440	0	269,065	614,505
Capital Outlay	0	17,940	504,505	522,445
Total Expenditures	25,555,081	30,550	3,877,615	29,463,246
Excess of Revenues Under Expenditures	(591,028)	(30,550)	(21,353)	(642,931)
Other Financing Sources (Uses):				
Transfers In	0	0	130,000	130,000
Transfers Out	(130,000)	0	0	(130,000)
Total Other Financing Sources (Uses)	(130,000)	0	130,000	0
Net Change in Fund Balances	(721,028)	(30,550)	108,647	(642,931)
Fund Balances at Beginning of Year	3,522,797	3,042,415	2,568,389	9,133,601
Fund Balances at End of Year	<u>\$2,801,769</u>	<u>\$3,011,865</u>	<u>\$2,677,036</u>	<u>\$8,490,670</u>

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2007*

Net Change in Fund Balances - Total Governmental Funds (\$642,931)

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

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

Capital Outlay	706,938	
Current Year Depreciation Expense	<u>(827,070)</u>	
Excess of Depreciation Expense under Capital Outlay		(120,132)

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

Loss on Disposal of Capital Assets		(16,150)
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Some revenues that will not be collected for several months
after the School District's fiscal year-end are not
considered "available" revenues and are deferred in the
governmental funds.

Property Taxes	70,596	
Income Taxes	(2,029)	
Tuition and Fees	30,376	
Extracurricular Activities	(1,572)	
Gifts and Donations	(400)	
Intergovernmental	29,327	
Charges for Services	762	
Rent	(1,146)	
Miscellaneous	<u>(233)</u>	
Total Deferred		125,681

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

Decrease in Compensated Absences		<u>194,668</u>
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Change in Net Assets of Governmental Activities (\$458,864)

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$8,586,389	\$8,586,542	\$8,825,987	\$239,445
Income Taxes	1,727,350	1,727,197	1,794,172	66,975
Payment in Lieu of Taxes	198,613	198,613	201,015	2,402
Tuition and Fees	615,543	610,543	427,994	(182,549)
Extracurricular Activities	39,547	39,547	38,719	(828)
Interest	406,400	406,400	442,934	36,534
Intergovernmental	13,282,624	13,342,542	13,187,056	(155,486)
Rent	29,000	29,000	24,867	(4,133)
Miscellaneous	22,120	22,120	30,903	8,783
Total Revenues	24,907,586	24,962,504	24,973,647	11,143
Expenditures:				
Current:				
Instruction:				
Regular	12,623,062	12,708,830	12,320,710	388,120
Special	3,068,881	3,190,560	3,017,851	172,709
Vocational	2,044,143	2,120,019	2,061,677	58,342
Student Intervention Services	89,213	115,112	97,550	17,562
Support Services:				
Pupils	1,346,343	1,412,495	1,359,853	52,642
Instructional Staff	1,245,646	1,202,039	1,031,563	170,476
Board of Education	121,591	130,612	106,835	23,777
Administration	2,529,250	2,490,548	2,247,919	242,629
Fiscal	703,603	721,795	652,950	68,845
Business	11,265	11,361	7,746	3,615
Operation and Maintenance of Plant	1,827,353	1,954,157	1,634,559	319,598
Pupil Transportation	850,436	886,737	844,348	42,389
Central	255,766	258,160	206,409	51,751
Extracurricular Activities	381,683	362,396	344,664	17,732
Total Expenditures	27,098,235	27,564,821	25,934,634	1,630,187
Excess of Revenues Under Expenditures	(2,190,649)	(2,602,317)	(960,987)	1,641,330
Other Financing Sources (Uses):				
Refund of Prior Year Expenditures	0	4,050	28,400	24,350
Refund of Prior Year Receipts	(4,872)	(4,872)	(75)	4,797
Advances In	0	0	473,783	473,783
Advances Out	0	0	(404,865)	(404,865)
Transfers Out	(130,000)	(130,000)	(130,000)	0
Total Other Financing Sources (Uses)	(134,872)	(130,822)	(32,757)	98,065
Net Change in Fund Balance	(2,325,521)	(2,733,139)	(993,744)	1,739,395
Fund Balance at Beginning of Year	4,185,997	4,185,997	4,185,997	0
Prior Year Encumbrances Appropriated	411,335	411,335	411,335	0
Fund Balance at End of Year	\$2,271,811	\$1,864,193	\$3,603,588	\$1,739,395

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2007

	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Cash Equivalents	\$211,127	\$104,522
Investment	46,353	0
Accrued Interest Receivable	1,898	0
Notes Receivable	20,850	0
Total Assets	280,228	\$104,522
Liabilities:		
Due to Students	0	\$104,522
Net Assets:		
Endowment	33,204	
Held in Trust for Scholarships	239,432	
Held in Trust for Other Governments	7,592	
Total Net Assets	\$280,228	

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Fiscal Year Ended June 30, 2007

	Private Purpose Trust
Additions:	
Interest	\$26,927
Contributions	25
Miscellaneous	8,929
Total Additions	35,881
 Deductions:	
Payments in Accordance with Trust Agreements	3,848
Change in Net Assets	32,033
Net Assets at Beginning of Year	248,195
Net Assets at End of Year	\$280,228

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

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

The School District was established through the consolidation of existing land areas and school districts. The School District serves an area of approximately 127 square miles. It is located in Darke County, and includes all of the City of Greenville and portions of surrounding townships. It is staffed by 133 non-certificated employees, 235 certificated full-time equivalent teaching personnel and 32 administrative employees who provide services to 3,374 students and other community members. The School District currently operates seven instructional buildings which include a separate vocational technical center, an administrative building and a bus maintenance garage.

Reporting Entity:

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

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

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

The School District participates in two jointly governed organizations, three insurance purchasing pools, and one related organization. These organizations are discussed in Note 16 to the basic financial statements. These organizations are:

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY
(continued)

Insurance Purchasing Pools:

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

Related Organization:

Greenville Public Library

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

Government-wide Financial Statements:

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements:

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

B. Fund Accounting

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

Governmental Funds:

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

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

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

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

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

Fiduciary Funds:

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus

Government-wide Financial Statements:

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

Fund Financial Statements:

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

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

D. Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions:

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the fiscal year in which the income is earned and revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). 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 fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

Deferred Revenue:

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

Property taxes for which there is an enforceable legal claim as of June 30, 2007, but which were levied to finance fiscal year 2008 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures:

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

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

E. Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". The balance of grant activity administered and held by a fiscal agent is presented on the balance sheet as "Cash and Cash Equivalents with Fiscal Agent" and represents deposits of the Darke County Educational Service Center. In the past, the School District utilized a financial institution to service bonded debt as principal and interest payments were due. The balance in this account is presented on the financial statements as "Cash and Cash Equivalents with Fiscal Agent." Employee advance insurance premium payments collected by the School District is presented on the balance sheet as "Cash and Cash Equivalents with Escrow Agent."

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

During fiscal year 2007, the School District invested in Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, and Washington Mutual Investors Mutual Fund. Investments are reported at fair value which is based on quoted market prices, except for mutual funds which are based on current share price.

Following Ohio Statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the General Fund during fiscal year 2007 amounted to \$472,141 which includes \$247,445 assigned from other School District funds.

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

F. Interfund Balances

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

G. Inventory

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

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2007, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

I. Restricted Assets

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

J. Capital Assets

The School District's only capital assets are general capital assets. General capital assets are those assets specifically related to governmental activities. General capital assets usually result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

All reported capital assets except land 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>Estimated Lives</u>
Land Improvements	20 years
Buildings and Improvements	20-99 years
Machinery, Equipment and Fixtures	5-20 years
Vehicles	7-12 years

K. Accrued Liabilities and Long-Term Obligations

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

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

L. Compensated Absences

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year-end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for all employees after fourteen years of current service with the School District.

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid.

M. Net Assets

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

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

The government-wide statement of net assets reports \$5,651,300 of restricted net assets, none of which are restricted by enabling legislation.

N. Fund Balance Reserves

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. Under Ohio law, unclaimed money must be held for five years before it becomes available for appropriation. Money not yet held for the five-year period is presented as reserved.

O. Internal Activity

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities.

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. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Estimates

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

Q. Budgetary Process

All funds, other than the agency fund and the termination benefits fund, are legally required to be budgeted and appropriated. The Termination Benefits Special Revenue Fund and the Bond Retirement Debt Service fund were not budgeted because the School District did not receive or expend any money from these funds during fiscal year 2007. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Advances-in and advances-out are not required to be budgeted since they represent a cash flow resource and are intended to be repaid.

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

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

NOTE 3 - ACCOUNTABILITY

At June 30, 2007, the Title VI-B, Title I, and Miscellaneous Federal Grants Special Revenue Funds had deficit fund balances of \$22,732, \$144, and \$4,776, respectively. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

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

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

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

Net Change in Fund Balance	
	General
GAAP Basis	(\$721,028)
Revenue Accruals	16,980
Expenditure Accruals	39,078
Encumbrances	(445,876)
Advances	68,918
Change in Fair Value of Investment - FY06	37,677
Change in Fair Value of Investment - FY07	10,507
Budget Basis	(\$993,744)

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 5 - DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State statute into three categories.

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

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current 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.

Interim monies held by the School District may be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 5 - 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. Investments may only be made through specified dealers and institutions.

A. Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$9,098,181 of the School District's bank balance of \$9,399,015 was uninsured and uncollateralized. Although all statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

B. Investments

As of June 30, 2007, the School District had the following investments. Except for the investment in the Washington Mutual Investors Mutual Fund, all investments are in an internal investment pool.

	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less than 1</u>	<u>1-2</u>
Federal National Mortgage Association Notes	\$740,658	\$249,298	\$491,360
Federal Home Loan Bank Bonds	748,360	748,360	0
Washington Mutual Investors Mutual Fund - Common Stock	46,353	46,353	0
Totals	<u>\$1,535,371</u>	<u>\$1,044,011</u>	<u>\$491,360</u>

Interest Rate Risk – The School District has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and that an investment must be purchased with the expectation that it will be held to maturity.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 5 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk – The Federal National Mortgage Association Notes and the Federal Home Loan Bank Bonds carry a rating of Aaa by Moody’s. The Washington Mutual Investors Mutual Fund is unrated. The investment in the Washington Mutual Investors Mutual Fund is an investment of the endowment fund. The terms of the trust agreement require that the School District retain the investment in this mutual fund even though the School District could not properly purchase the fund as a trust investment and its retention might violate principals of investment diversification. The School District’s investment policy limits investments to those authorized by State statute.

Concentration of Credit Risk – The School District places no limit on the amount it may invest in any one issuer. The School District’s investments in the Federal National Mortgage Association Notes and the Federal Home Loan Bank Bond represent 48.24 percent and 48.74 percent, respectively, of the School District’s total investments.

NOTE 6 - PROPERTY TAXES

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the School District. Real property tax revenue received in calendar year 2007 represents collections of calendar year 2006 taxes. Real property taxes received in calendar year 2007 were levied after April 1, 2006, on the assessed value listed as of January 1, 2006, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2007 represents collections of calendar year 2006 taxes. Public utility real and tangible personal property taxes received in calendar year 2007 became a lien December 31, 2005, were levied after April 1, 2006 and are collected in 2007 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar year 2007 (other than public utility property tax) represents the collection of 2007 taxes. Tangible personal property taxes received in calendar year 2007 were levied after April 1, 2006, on the value listed as of December 31, 2006. In prior years, tangible personal property was assessed at twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. The tangible personal property tax is being phased out – the assessment percentage for all property including inventory for 2007 is 12.5 percent. This will be reduced to 6.25 percent for 2008 and zero for 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 6 - PROPERTY TAXES (continued)

The School District receives property taxes from Darke County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2007, are available to finance fiscal year 2007 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2007 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

The amount available as an advance at June 30, 2007 was \$1,029,777 in the General Fund and \$57,402 in the Permanent Improvement Fund. The amount available as an advance at June 30, 2006, was \$1,217,925 in the General Fund and \$65,007 in the Permanent Improvement 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.

The assessed values upon which the fiscal year 2007 taxes were collected are:

	2006 Second - Half Collections		2007 First - Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$370,329,910	82.74%	\$374,537,590	85.75%
Public Utility Personal	19,660,520	4.39	19,670,320	4.50
General Business Personal	57,590,000	12.87	42,567,540	9.75
Total	<u>\$447,580,430</u>	<u>100.00%</u>	<u>\$436,775,450</u>	<u>100.00%</u>
Voted Tax Rate per \$1,000 of Assessed Valuation	\$33.40		\$33.40	

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 7 - INCOME TAX

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

NOTE 8 - RECEIVABLES

Receivables at June 30, 2007, consisted of property taxes, income taxes, accounts (tuition and student fees), intergovernmental grants, interfund, and accrued interest. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables except property taxes are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
<u>Governmental Activities:</u>	
Excess Costs/Tuition	\$27,988
Educational Foundation	400
Ohio Reads	12,000
Vocational Enhancement	3,600
Adult Basic Education	22,545
Title VI-B	103,491
Vocational Education	7,500
Title I	114,685
Title VI	2,204
Drug Free Schools	2,816
Title III LEP	545
Reducing Class Size	110,273
Entry Year Teachers	236
Total	<u><u>\$408,283</u></u>

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 9 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2007, was as follows:

	<u>Balance At</u> <u>6/30/2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance At</u> <u>6/30/2007</u>
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$1,171,662	\$0	\$0	\$1,171,662
Construction in Progress	0	97,584	0	97,584
Total Capital Assets Not Being Depreciated	1,171,662	97,584	0	1,269,246
Depreciable Capital Assets:				
Land Improvements	549,063	39,918	0	588,981
Buildings and Improvements	8,263,264	382,275	0	8,645,539
Machinery, Equipment and Fixtures	5,678,730	149,396	(181,530)	5,646,596
Vehicles	1,520,575	37,765	0	1,558,340
Total Depreciable Capital Assets	16,011,632	609,354	(181,530)	16,439,456
Less Accumulated Depreciation:				
Land Improvements	(204,561)	(30,381)	0	(234,942)
Buildings and Improvements	(3,965,546)	(322,535)	0	(4,288,081)
Machinery, Equipment and Fixtures	(3,922,789)	(357,857)	165,380	(4,115,266)
Vehicles	(782,898)	(116,297)	0	(899,195)
Total Accumulated Depreciation	(8,875,794)	(827,070) *	165,380	(9,537,484)
Depreciable Capital Assets, Net	7,135,838	(217,716)	(16,150)	6,901,972
Governmental Activities Capital Assets, Net	\$8,307,500	(\$120,132)	(\$16,150)	\$8,171,218

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$332,328
Special	39,958
Vocational	77,542
Adult/Continuing	1,332
Support Services:	
Pupils	1,580
Instructional Staff	12,234
Board of Education	84
Administration	46,404
Fiscal	4,104
Business	216
Operation and Maintenance of Plant	47,164
Pupil Transportation	114,694
Central	2,656
Operation of Non-Instructional Services	111,808
Extracurricular Activities	34,966
Total Depreciation Expense	\$827,070

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 10 - RISK MANAGEMENT

A. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2007, the School District contracted with the Southwestern Ohio Educational Purchasing Council Property, Fleet and Liability Program (Note 16) for general liability, property, and fleet insurance. Coverage provided is as follows:

Commercial General Liability	
Per Occurrence	\$1,000,000
Per person: Medical payments	5,000
General Aggregate	3,000,000
Automobile Liability	
Each Accident	1,000,000
Per person: Medical payments	5,000
Each accident: Uninsured and Underinsured Motorist Coverage	1,000,000
Employee Benefits Liability	
Each Occurrence – Employee Benefit Liability	1,000,000
General Aggregate Limit	3,000,000
School Leaders Errors and Omissions Policy	
Each Loss	1,000,000
Deductible	5,000
Annual Aggregate	1,000,000
School Umbrella Policy	
Each Occurrence Limit	5,000,000
General Aggregate Limit	5,000,000
Products and Completed Operations Limit	5,000,000
Self Insured Retention per Occurrence	10,000
Employers Stop Gap Liability	
Each Accident	1,000,000
By Disease Each Employee	1,000,000
Newly Acquired or Constructed Location	1,000,000
Pollutant Clean-up Limitation	150,000
Property in transit	Included
Per Employee-Personal Property	2,500
Valuable Papers inclusive in blanket	1,650,000
Accounts Receivable inclusive in blanket	1,000,000
Fine Arts inclusive in blanket	1,500,000
Miscellaneous Property inclusive in blanket	1,000,000
Electronic Data Processing inclusive in blanket	1,000,000
EDP Media inclusive in blanket	1,000,000
EDP Extra Expense inclusive in blanket	
Per Member	1,000,000
Aggregate	32,000,000
Auto Physical Damage – \$1,000 Deductible	Insured for cash value
	(continued)

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 10 - RISK MANAGEMENT (continued)

Money and Securities – Inside and Outside	\$500,000
Depositor’s Forgery	500,000
Public Employee Dishonesty (including Faithful Performance of Duty)	500,000
Builders Risk	1,000,000

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

B. Workers’ Compensation

For fiscal year 2007, the School District participated in the Southwestern Ohio Educational Purchasing Council Workers’ Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 16). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers’ compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers’ compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant’s individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the “Equity Pooling Fund.” This “equity pooling” arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP’s selection criteria. The firm of Integrated Comp Inc. provides administrative, cost control, and actuarial services to the GRP.

C. Medical Benefits

For fiscal year 2007, the School District participated in the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP), an insurance purchasing pool (Note 16). The intent of the MBP is to achieve the benefit of reduced health insurance premiums for the School District by virtue of its grouping and representation with other participants in the MBP. The health insurance experience of the participating school districts is calculated and a premium rate is applied to all school districts in the MBP. Each participant pays its health insurance premiums to the Southwestern Ohio Educational Purchasing Council (SOEPC). Participation in the MBP is limited to school districts that can meet the MBP’s selection criteria.

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3476, or by calling toll-free (800) 878-5853. It is also posted on SERS’ website, www.ohsers.org, under Forms and Publications.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2007, 10.68 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 the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2007, 2006, and 2005 were \$370,163, \$301,645, and \$335,883, respectively; 42.14 percent has been contributed for fiscal year 2007 and 100 percent for fiscal years 2006 and 2005.

B. State Teachers Retirement System of Ohio

The School District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling toll free (888) 227-7877, or by visiting the STRS Ohio website at www.strsoh.org.

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 11 - DEFINED BENEFIT PENSION PLANS (continued)

For the fiscal year ended June 30, 2007, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2006, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates 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 School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2007, 2006, and 2005, were \$1,725,221, \$1,715,552, and \$1,744,140, respectively; 87.4 percent has been contributed for fiscal year 2007 and 100 percent for fiscal years 2006 and 2005. Contributions to the DC and Combined Plans for fiscal year 2007 were \$15,190 made by the School District and \$53,256 made by the plan members.

NOTE 12 - POSTEMPLOYMENT BENEFITS

The School District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System of Ohio (STRS Ohio), and to retired non-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 Ohio retirees who participated in the DB or Combined Plans and their dependents are eligible for health care coverage. The STRS Ohio Board has statutory authority over how much, if any, of the health care cost will be absorbed by STRS Ohio. All benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS Ohio funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2007, the STRS Ohio Board allocated employer contributions equal to one percent of covered payroll to the Health Care Stabilization Fund. For the School District, this amount equaled \$132,709 for fiscal year 2007.

STRS Ohio pays health care benefits from the Health Care Stabilization Fund. At June 30, 2006, (the latest information available) the balance in the Fund was \$3.5 billion. For the fiscal year ended June 30, 2006, net health care costs paid by STRS Ohio were \$282,743,000 and STRS Ohio had 119,184 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, and to disability and survivor benefit recipients. All retirees and beneficiaries are required to pay a portion of their health care premium. The portion is based on years of service, Medicare eligibility, and retirement status.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 12 - 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, 2007, employer contributions to fund health care benefits were 3.32 percent of covered payroll, compared to 3.42 percent of covered payroll for fiscal year 2006. 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 2007, the minimum pay was established at \$35,800. However, the surcharge is capped at two percent of each employer's SERS salaries. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2007 fiscal year equaled \$177,041.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of the projected claims less premium contributions for the next fiscal year. Expenses for health care at June 30, 2006, (the latest information available), were \$158,751,207. At June 30, 2006, SERS had net assets available for payment of health care benefits of \$295.6 million. SERS has 59,492 participants eligible to receive benefits.

NOTE 13 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 13 - OTHER EMPLOYEE BENEFITS (continued)

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

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

Administrators who have ten years of continuous full-time service with the School District who resign for retirement purposes effective the end of the work year that the administrator first becomes eligible to retire, receive a bonus of nine percent of accumulated but unused sick leave to a maximum of 20 days. Payment of severance will be at the employee's daily rate at the time of retirement, excluding supplemental contracts. Any employee who elects not to resign at the end of the work year the employee first becomes eligible to retire will forfeit the right to any payment, but will be entitled to severance pay. Payment will be made in two equal installments with the first being made within 15 days of the receipt of verification of retirement. The second payment will be made and received by the employee within 12 months of the first payment. Eligibility is contingent upon the tender of resignation by May 1 of the year prior to the issuance of a new contract. No liability existed as of June 30, 2007.

B. Insurance Benefits

The School District provides medical/surgical, vision, dental, life, and accidental death and dismemberment insurance to most employees through the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP) (Note 16).

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 14 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2007 were as follows:

	<u>Amount Outstanding 6/30/06</u>	<u>Additions</u>	<u>Deductions</u>	<u>Amount Outstanding 6/30/07</u>	<u>Amounts Due Within One Year</u>
<u>Governmental Activities:</u>					
Compensated Absences	\$1,122,876	\$662,318	\$856,986	\$928,208	\$213,960

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

The School District's overall legal debt margin was \$35,223,059 and the unvoted debt margin was \$391,367 at June 30, 2007.

NOTE 15 - INTERFUND ASSETS/LIABILITIES AND TRANSFERS

The General Fund had an interfund receivable at June 30, 2007, of \$379,865, while the Other Governmental Funds had interfund payables of \$379,865. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Restricted monies are used to reimburse the General Fund for advancing monies to other funds due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund reimburses the General Fund for the initial advance. All interfund payables are expected to be repaid within one year.

The General Fund had transfers out to the Other Governmental Funds of \$130,000. Transfers are used to move General Fund revenues that are used to subsidize various programs in other funds.

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION

A. Jointly Governed Organizations

Southwestern Ohio Educational Purchasing Council - The School District participates in the Southwestern Ohio Educational Purchasing Council (SOEPC), a purchasing council made up of nearly 100 school districts in 12 counties. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC. Each member district has one voting representative. Any district withdrawing from the SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations during the one year period. Payments to SOEPC are made from the General Fund. During fiscal year 2007, the School District paid \$1,644 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, OH 45377.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION (continued)

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

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal government, or to a state or local government, for a public purpose. Payments to SOITA are made from the General Fund. During fiscal year 2007, the School District paid \$1,689 to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Dave Gibson, who serves as Director, at 150 East Sixth Street, Franklin, Ohio 45005.

B. Insurance Purchasing Pools

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

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 16 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION (continued)

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

C. Related Organization

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

NOTE 17 - SET-ASIDE CALCULATIONS

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

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

	Textbooks	Capital Acquisition
Set-aside Reserve Balance as of June 30, 2006	(\$2,106,442)	\$0
Current Fiscal Year Set-aside Requirement	482,096	482,096
Current fiscal Year Offsets	0	(492,963)
Qualifying Disbursements	(468,020)	(497,419)
Total	(\$2,092,366)	(\$508,286)
Set-aside Balances Carried Forward to Future Fiscal Years	(\$2,092,366)	\$0
Set-aside Reserve Balances as of June 30, 2007	\$0	\$0

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2007

NOTE 17 - SET-ASIDE CALCULATIONS (continued)

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

NOTE 18 - DONOR-RESTRICTED ENDOWMENTS

The School District's Endowment Fund Private Purpose Trust Fund includes donor-restricted endowments. Net Assets: Endowment of \$33,204 represents the principal portion of the endowment. The amount of net appreciation in donor-restricted investments that is available for expenditures by the governing body is \$7,592 and is included as net assets held in trust for other governments. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowment indicates that the interest should be used to maintain a running track at one of the City of Greenville's parks.

NOTE 19 – CONTINGENCIES

A. Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2007.

B. Litigation

There are currently no matters in litigation with the School District as defendant.

**Combining Financial Statements
And
Individual Fund Schedules**

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

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

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

Customer Service Fund – This fund accounts for income and expenditures made in connection with goods and services provided by the School District.

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

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

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

Customer Bus Maintenance Fund – This fund accounts for revenues collected and used for the Peterman Bus Agency, which is an outside service independent of the School District.

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

Termination Benefits Fund – This fund accounts for cash that is accumulated for the payment of termination benefits (sick leave) upon retirement or payment of salaries when there are an unusual number of pays in a fiscal year. No budgetary schedule is included because no budget was adopted for this fund and the School District did not receive or expend any money from the fund during the current fiscal year. The budgetary fund balance was \$407,469 at June 30, 2007.

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

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

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

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

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

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

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

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

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

Vocational Enhancement Fund – This fund accounts for vocational education enhancements that expand the number of students enrolled in tech programs, and also enables students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student’s knowledge, skills and credentials to present to future employers, universities, and other training institutes. This fund is also used to replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Poverty Aid Fund – This fund accounts for monies appropriated for poverty based assistance as part of the State foundation system. Programs included are academic intervention, all day kindergarten, class size reduction, limited English proficient students, professional development, dropout prevention, and community outreach.

Other State Grants Fund – This fund accounts for various grants received from the State of Ohio, which are not classified in a separate fund.

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

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

Vocational Education Carl Perkins Fund – This fund accounts for monies provided to the School District as established by the Carl D. Perkins Vocational Education Act of 1984.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Title III LEP Fund – This fund accounts for federal monies which provide programs to meet the educational needs of children with limited English proficiency.

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

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

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

Preschool Grant Fund – This fund accounts for federal monies to assist schools in the identification of handicapped children, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool levels. A portion of this fund's grant activity that is administered by a fiscal agent is not budgeted by the School District.

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

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

Nonmajor Debt Service Fund

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

Bond Retirement Fund – In the past, this fund was used to account for transfers of General Fund property tax revenue to pay general obligation bonded debt. No budgetary schedule is included because no budget was adopted for this fund and the School District did not receive or expend any money from the fund during the current fiscal year. The budgetary fund balance was \$2,076 at June 30, 2007.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Nonmajor Capital Projects Funds

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

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

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

SchoolNet Fund – This fund is used to account for monies used to obtain computers and related educational technology equipment and/or the necessary infrastructure for educational technology.

Greenville City School District

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2007

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,989,070	\$1,838	\$1,230,548	\$3,221,456
Cash and Cash Equivalents With Fiscal Agent	1,789	238	0	2,027
Cash and Cash Equivalents With Escrow Agent	4,792	0	0	4,792
Receivables:				
Property Taxes	0	0	465,679	465,679
Accounts	34,301	0	0	34,301
Intergovernmental	395,636	0	0	395,636
Inventory Held for Resale	15,419	0	0	15,419
Prepaid Items	3,582	0	0	3,582
Total Assets	<u>\$2,444,589</u>	<u>\$2,076</u>	<u>\$1,696,227</u>	<u>\$4,142,892</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$6,175	\$0	\$832	\$7,007
Accrued Wages and Benefits Payable	164,402	0	0	164,402
Contracts Payable	0	0	90,355	90,355
Interfund Payable	379,865	0	0	379,865
Intergovernmental Payable	85,138	0	0	85,138
Retainage Payable	0	0	7,229	7,229
Deferred Revenue	323,583	0	408,277	731,860
Total Liabilities	<u>959,163</u>	<u>0</u>	<u>506,693</u>	<u>1,465,856</u>
Fund Balances:				
Reserved for Encumbrances	90,357	0	19,904	110,261
Reserved for Property Taxes	0	0	57,402	57,402
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	1,395,069	0	0	1,395,069
Debt Service Fund	0	2,076	0	2,076
Capital Projects Funds	0	0	1,112,228	1,112,228
Total Fund Balances	<u>1,485,426</u>	<u>2,076</u>	<u>1,189,534</u>	<u>2,677,036</u>
Total Liabilities and Fund Balances	<u>\$2,444,589</u>	<u>\$2,076</u>	<u>\$1,696,227</u>	<u>\$4,142,892</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2007

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$0	\$0	\$485,358	\$485,358
Tuition and Fees	69,774	0	0	69,774
Extracurricular Activities	331,692	0	0	331,692
Interest	1,020	0	0	1,020
Intergovernmental	2,260,906	0	108,922	2,369,828
Charges for Services	474,793	0	0	474,793
Gifts and Donations	32,152	0	0	32,152
Miscellaneous	91,645	0	0	91,645
Total Revenues	<u>3,261,982</u>	<u>0</u>	<u>594,280</u>	<u>3,856,262</u>
Expenditures:				
Current:				
Instruction:				
Regular	302,871	0	55,249	358,120
Special	415,713	0	0	415,713
Vocational	65,991	0	6,676	72,667
Adult/Continuing	50,124	0	0	50,124
Support Services:				
Pupils	58,029	0	0	58,029
Instructional Staff	782,393	0	0	782,393
Administration	217,482	0	20,208	237,690
Fiscal	8,980	0	11,942	20,922
Operation and Maintenance of Plant	7,878	0	712	8,590
Pupil Transportation	97	0	29,044	29,141
Central	27,372	0	2,836	30,208
Operation of Non-Instructional Services	1,040,448	0	0	1,040,448
Extracurricular Activities	269,065	0	0	269,065
Capital Outlay	0	0	504,505	504,505
Total Expenditures	<u>3,246,443</u>	<u>0</u>	<u>631,172</u>	<u>3,877,615</u>
Excess of Revenues Over (Under) Expenditures	15,539	0	(36,892)	(21,353)
Other Financing Sources:				
Transfers In	<u>130,000</u>	<u>0</u>	<u>0</u>	<u>130,000</u>
Net Change in Fund Balances	145,539	0	(36,892)	108,647
Fund Balances at Beginning of Year	<u>1,339,887</u>	<u>2,076</u>	<u>1,226,426</u>	<u>2,568,389</u>
Fund Balances at End of Year	<u>\$1,485,426</u>	<u>\$2,076</u>	<u>\$1,189,534</u>	<u>\$2,677,036</u>

Greenville City School District

Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2007

	Food Service	Uniform School Supplies	Customer Service	Adult Education	Public School Support	Other Local Grants
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$438,871	\$192,160	\$29,085	\$836	\$87,069	\$43,538
Cash and Cash Equivalents						
With Fiscal Agent	0	0	0	0	0	0
Cash and Cash Equivalents						
With Escrow Agent	4,792	0	0	0	0	0
Receivables:						
Accounts	520	27,812	1,143	0	2,551	0
Intergovernmental	0	0	0	0	0	7,605
Inventory Held for Resale	15,419	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Total Assets	\$459,602	\$219,972	\$30,228	\$836	\$89,620	\$51,143
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	\$0	\$0	\$0	\$0	\$225	\$0
Accrued Wages and Benefits Payable	16,028	0	0	0	0	1,845
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	23,926	0	0	0	0	1,556
Deferred Revenue	376	27,812	1,143	0	2,551	6,051
Total Liabilities	40,330	27,812	1,143	0	2,776	9,452
Fund Balances:						
Reserved for Encumbrances	560	5,763	195	0	500	0
Unreserved, Undesignated (Deficit)	418,712	186,397	28,890	836	86,344	41,691
Total Fund Balances (Deficit)	419,272	192,160	29,085	836	86,844	41,691
Total Liabilities and Fund Balances	\$459,602	\$219,972	\$30,228	\$836	\$89,620	\$51,143

Customer	Bus	Educational	Termination	Athletic	Auxiliary	EMIS	Entry Year	SchoolNet
Maintenance	Foundation	Benefits					Teachers	Professional
	\$60,585	\$10,490	\$407,469	\$115,628	\$13,720	\$21,356	\$0	\$3,300
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	173	0	0	2,102	0	0	0	0
	0	400	0	0	0	0	472	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	3,582	0	0
	<u>\$60,758</u>	<u>\$10,890</u>	<u>\$407,469</u>	<u>\$117,730</u>	<u>\$13,720</u>	<u>\$24,938</u>	<u>\$472</u>	<u>\$3,300</u>
	\$0	\$0	\$0	\$1,206	\$0	\$0	\$0	\$0
	0	0	0	0	0	365	0	0
	0	0	0	0	0	0	0	0
	0	0	0	0	0	2,312	0	0
	173	0	0	1,883	0	0	0	0
	<u>173</u>	<u>0</u>	<u>0</u>	<u>3,089</u>	<u>0</u>	<u>2,677</u>	<u>0</u>	<u>0</u>
	0	0	0	2,532	13,720	0	0	0
	<u>60,585</u>	<u>10,890</u>	<u>407,469</u>	<u>112,109</u>	<u>0</u>	<u>22,261</u>	<u>472</u>	<u>3,300</u>
	<u>60,585</u>	<u>10,890</u>	<u>407,469</u>	<u>114,641</u>	<u>13,720</u>	<u>22,261</u>	<u>472</u>	<u>3,300</u>
	<u>\$60,758</u>	<u>\$10,890</u>	<u>\$407,469</u>	<u>\$117,730</u>	<u>\$13,720</u>	<u>\$24,938</u>	<u>\$472</u>	<u>\$3,300</u>

(continued)

Greenville City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
 June 30, 2007

	Ohio Reads	Summer Intervention	Vocational Enhancement	Other State Grants	Adult Basic Education	Title VI-B
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$33,840	\$9,137	\$9,432	\$41,810	\$23,240	\$131,113
Cash and Cash Equivalents						
With Fiscal Agent	0	0	0	0	0	0
Cash and Cash Equivalents						
With Escrow Agent	0	0	0	0	0	0
Receivables:						
Accounts	0	0	0	0	0	0
Intergovernmental	12,000	0	3,600	7,500	22,545	103,491
Inventory Held for Resale	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Total Assets	\$45,840	\$9,137	\$13,032	\$49,310	\$45,785	\$234,604
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	\$438	\$0	\$0	\$0	\$0	\$2,966
Accrued Wages and Benefits Payable	632	0	0	0	1,219	91,106
Interfund Payable	12,000	0	3,600	16,977	18,670	103,491
Intergovernmental Payable	1,111	0	0	0	1,578	41,247
Deferred Revenue	12,000	0	0	0	22,545	18,526
Total Liabilities	26,181	0	3,600	16,977	44,012	257,336
Fund Balances:						
Reserved for Encumbrances	12,720	0	49	3,472	7,642	13,375
Unreserved, Undesignated (Deficit)	6,939	9,137	9,383	28,861	(5,869)	(36,107)
Total Fund Balances (Deficit)	19,659	9,137	9,432	32,333	1,773	(22,732)
Total Liabilities and Fund Balances	\$45,840	\$9,137	\$13,032	\$49,310	\$45,785	\$234,604

Vocational Education Carl Perkins	Title III LEP	Title I	Title VI	Drug Free Schools	Preschool Grant	Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$10,649	\$997	\$164,281	\$227	\$11,374	\$0	\$124,774	\$4,089	\$1,989,070
0	0	0	0	0	1,789	0	0	1,789
0	0	0	0	0	0	0	0	4,792
0	0	0	0	0	0	0	0	34,301
7,500	545	114,685	2,204	2,816	0	110,273	0	395,636
0	0	0	0	0	0	0	0	15,419
0	0	0	0	0	0	0	0	3,582
<u>\$18,149</u>	<u>\$1,542</u>	<u>\$278,966</u>	<u>\$2,431</u>	<u>\$14,190</u>	<u>\$1,789</u>	<u>\$235,047</u>	<u>\$4,089</u>	<u>\$2,444,589</u>
\$1,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,175
0	0	41,083	0	0	0	6,545	5,579	164,402
0	545	114,685	0	10,000	0	99,897	0	379,865
435	0	8,657	0	0	0	1,030	3,286	85,138
0	545	114,685	2,204	2,816	0	110,273	0	323,583
<u>1,775</u>	<u>1,090</u>	<u>279,110</u>	<u>2,204</u>	<u>12,816</u>	<u>0</u>	<u>217,745</u>	<u>8,865</u>	<u>959,163</u>
1,407	997	26,007	0	900	0	0	518	90,357
14,967	(545)	(26,151)	227	474	1,789	17,302	(5,294)	1,395,069
16,374	452	(144)	227	1,374	1,789	17,302	(4,776)	1,485,426
<u>\$18,149</u>	<u>\$1,542</u>	<u>\$278,966</u>	<u>\$2,431</u>	<u>\$14,190</u>	<u>\$1,789</u>	<u>\$235,047</u>	<u>\$4,089</u>	<u>\$2,444,589</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2007

	Food Service	Uniform School Supplies	Customer Service	Adult Education	Public School Support
Revenues:					
Tuition and Fees	\$0	\$69,774	\$0	\$0	\$0
Extracurricular Activities	0	0	2,867	0	89,911
Interest	0	0	0	0	0
Intergovernmental	503,075	0	0	0	0
Charges for Services	451,727	0	21,651	0	1,415
Gifts and Donations	0	686	0	0	7,111
Miscellaneous	1,034	0	0	0	31,039
Total Revenues	<u>955,836</u>	<u>70,460</u>	<u>24,518</u>	<u>0</u>	<u>129,476</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	41,530	0	0	0
Special	0	0	0	0	0
Vocational	0	8,847	18,369	0	0
Adult/Continuing	0	0	0	38	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	0	0	0	0
Administration	0	0	0	0	110,984
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	2,998	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	926,340	0	2,543	0	3,328
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>929,338</u>	<u>50,377</u>	<u>20,912</u>	<u>38</u>	<u>114,312</u>
Excess of Revenues Over (Under) Expenditures	26,498	20,083	3,606	(38)	15,164
Other Financing Sources:					
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	26,498	20,083	3,606	(38)	15,164
Fund Balances (Deficit) at Beginning of Year	392,774	172,077	25,479	874	71,680
Fund Balances (Deficit) at End of Year	<u>\$419,272</u>	<u>\$192,160</u>	<u>\$29,085</u>	<u>\$836</u>	<u>\$86,844</u>

Other Local Grants	Customer Bus Maintenance	Educational Foundation	Termination Benefits	Athletic	Auxiliary	EMIS
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	238,914	0	0
0	0	0	0	0	1,020	0
3,805	0	0	0	0	92,413	10,629
0	0	0	0	0	0	0
0	0	9,907	0	11,748	0	0
42,619	0	0	0	14,753	0	0
46,424	0	9,907	0	265,415	93,433	10,629
111	0	5,021	0	0	0	0
0	0	0	0	0	0	0
0	0	1,466	0	0	0	0
4,739	0	0	0	0	0	0
0	0	1,070	0	0	0	0
31,369	0	63	0	0	0	2,062
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	26,172
0	0	0	0	0	81,382	0
0	0	0	0	269,065	0	0
36,219	0	7,620	0	269,065	81,382	28,234
10,205	0	2,287	0	(3,650)	12,051	(17,605)
25,000	0	0	0	0	0	35,000
35,205	0	2,287	0	(3,650)	12,051	17,395
6,486	60,585	8,603	407,469	118,291	1,669	4,866
\$41,691	\$60,585	\$10,890	\$407,469	\$114,641	\$13,720	\$22,261

(continued)

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2007

	Entry Year Teachers	Data Communications	SchoolNet Professional	Ohio Reads	Summer Intervention
Revenues:					
Tuition and Fees	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Interest	0	0	0	0	0
Intergovernmental	472	21,000	3,300	95,999	0
Charges for Services	0	0	0	0	0
Gifts and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>472</u>	<u>21,000</u>	<u>3,300</u>	<u>95,999</u>	<u>0</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	21,000	0	14,931	0
Special	0	0	0	17,234	0
Vocational	0	0	0	0	0
Adult/Continuing	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	1,049	0	2,433	46,661	1,163
Administration	0	0	0	0	0
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	0	0	0	202	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>1,049</u>	<u>21,000</u>	<u>2,433</u>	<u>79,028</u>	<u>1,163</u>
Excess of Revenues Over (Under) Expenditures	(577)	0	867	16,971	(1,163)
Other Financing Sources:					
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(577)	0	867	16,971	(1,163)
Fund Balances (Deficit) at Beginning of Year	1,049	0	2,433	2,688	10,300
Fund Balances (Deficit) at End of Year	<u>\$472</u>	<u>\$0</u>	<u>\$3,300</u>	<u>\$19,659</u>	<u>\$9,137</u>

Vocational Enhancement	Poverty Aid	Other State Grants	Adult Basic Education	Title VI-B	Vocational Education Carl Perkins	Title III LEP
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
20,241	19,869	46,109	64,569	701,800	61,553	3,295
0	0	0	0	0	0	0
2,700	0	0	0	0	0	0
2,200	0	0	0	0	0	0
<u>25,141</u>	<u>19,869</u>	<u>46,109</u>	<u>64,569</u>	<u>701,800</u>	<u>61,553</u>	<u>3,295</u>
0	19,869	0	0	0	0	0
0	0	0	0	78,857	0	2,843
10,043	0	0	0	0	27,266	0
0	0	1,760	43,587	0	0	0
11,659	0	17,931	0	53	15,911	0
0	0	4,098	27,744	551,371	18,815	0
0	0	0	0	78,832	2,300	0
0	0	0	0	1,530	0	0
0	0	0	2,000	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	900	365	13,889	0	0
0	0	0	0	0	0	0
<u>21,702</u>	<u>19,869</u>	<u>24,689</u>	<u>73,696</u>	<u>724,532</u>	<u>64,292</u>	<u>2,843</u>
3,439	0	21,420	(9,127)	(22,732)	(2,739)	452
0	0	0	0	0	10,000	0
3,439	0	21,420	(9,127)	(22,732)	7,261	452
5,993	0	10,913	10,900	0	9,113	0
<u>\$9,432</u>	<u>\$0</u>	<u>\$32,333</u>	<u>\$1,773</u>	<u>(\$22,732)</u>	<u>\$16,374</u>	<u>\$452</u>

(continued)

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2007

	Title I	Title VI	Drug Free Schools	Preschool Grant
Revenues:				
Tuition and Fees	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0
Interest	0	0	0	0
Intergovernmental	419,810	7,512	12,834	31,519
Charges for Services	0	0	0	0
Gifts and Donations	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	419,810	7,512	12,834	31,519
Expenditures:				
Current:				
Instruction:				
Regular	0	2,930	0	0
Special	310,937	0	0	5,842
Vocational	0	0	0	0
Adult/Continuing	0	0	0	0
Support Services:				
Pupils	5	0	11,396	0
Instructional Staff	27,096	6,561	0	26,238
Administration	25,366	0	0	0
Fiscal	5,400	150	200	0
Operation and Maintenance of Plant	0	0	2,880	0
Pupil Transportation	97	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	11,499	0	0	0
Extracurricular Activities	0	0	0	0
Total Expenditures	380,400	9,641	14,476	32,080
Excess of Revenues Over (Under) Expenditures	39,410	(2,129)	(1,642)	(561)
Other Financing Sources:				
Transfers In	0	0	0	0
Net Change in Fund Balances	39,410	(2,129)	(1,642)	(561)
Fund Balances (Deficit) at Beginning of Year	(39,554)	2,356	3,016	2,350
Fund Balances (Deficit) at End of Year	(\$144)	\$227	\$1,374	\$1,789

Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$0	\$0	\$69,774
0	0	331,692
0	0	1,020
90,956	50,146	2,260,906
0	0	474,793
0	0	32,152
0	0	91,645
<u>90,956</u>	<u>50,146</u>	<u>3,261,982</u>
54,679	142,800	302,871
0	0	415,713
0	0	65,991
0	0	50,124
0	4	58,029
29,185	6,485	782,393
0	0	217,482
1,700	0	8,980
0	0	7,878
0	0	97
0	1,200	27,372
0	0	1,040,448
0	0	269,065
<u>85,564</u>	<u>150,489</u>	<u>3,246,443</u>
5,392	(100,343)	15,539
<u>0</u>	<u>60,000</u>	<u>130,000</u>
5,392	(40,343)	145,539
11,910	35,567	1,339,887
<u>\$17,302</u>	<u>(\$4,776)</u>	<u>\$1,485,426</u>

Greenville City School District

Combining Balance Sheet

Nonmajor Capital Projects Funds

June 30, 2007

	<u>Permanent Improvement</u>	<u>Vocational Equipment</u>	<u>SchoolNet</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,207,592	\$488	\$22,468	\$1,230,548
Receivables:				
Property Taxes	465,679	0	0	465,679
Total Assets	<u>\$1,673,271</u>	<u>\$488</u>	<u>\$22,468</u>	<u>\$1,696,227</u>
 Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$832	\$0	\$0	\$832
Contracts Payable	90,355	0	0	90,355
Retainage Payable	7,229	0	0	7,229
Deferred Revenue	408,277	0	0	408,277
Total Liabilities	<u>506,693</u>	<u>0</u>	<u>0</u>	<u>506,693</u>
 Fund Balances:				
Reserved for Encumbrances	13,552	0	6,352	19,904
Reserved for Property Taxes	57,402	0	0	57,402
Unreserved, Undesignated	1,095,624	488	16,116	1,112,228
Total Fund Balances	<u>1,166,578</u>	<u>488</u>	<u>22,468</u>	<u>1,189,534</u>
Total Liabilities and Fund Balances	<u>\$1,673,271</u>	<u>\$488</u>	<u>\$22,468</u>	<u>\$1,696,227</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2007

	Permanent Improvement	Vocational Equipment	SchoolNet	Total Nonmajor Capital Projects Funds
Revenues:				
Property Taxes	\$485,358	\$0	\$0	\$485,358
Intergovernmental	86,454	0	22,468	108,922
Total Revenues	<u>571,812</u>	<u>0</u>	<u>22,468</u>	<u>594,280</u>
Expenditures:				
Current:				
Instruction:				
Regular	55,249	0	0	55,249
Vocational	6,676	0	0	6,676
Support Services:				
Administration	20,208	0	0	20,208
Fiscal	11,942	0	0	11,942
Operation and Maintenance of Plant	712	0	0	712
Pupil Transportation	29,044	0	0	29,044
Central	2,836	0	0	2,836
Capital Outlay	504,505	0	0	504,505
Total Expenditures	<u>631,172</u>	<u>0</u>	<u>0</u>	<u>631,172</u>
Net Change in Fund Balances	(59,360)	0	22,468	(36,892)
Fund Balances at Beginning of Year	1,225,938	488	0	1,226,426
Fund Balances at End of Year	<u>\$1,166,578</u>	<u>\$488</u>	<u>\$22,468</u>	<u>\$1,189,534</u>

Fund Descriptions – Fiduciary Funds

Fiduciary Funds

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

Private Purpose Trust Funds

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

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

Agency Fund

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

Greenville City School District
Combining Statement of Fiduciary Net Assets
Private Purpose Trust Funds
June 30, 2007

	College Scholarship	Endowment	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$170,727	\$40,400	\$211,127
Investment	46,353	0	46,353
Accrued Interest Receivable	1,502	396	1,898
Notes Receivable	20,850	0	20,850
Total Assets	239,432	40,796	280,228
Net Assets:			
Endowment	0	33,204	33,204
Held in Trust for Scholarships	239,432	0	239,432
Held in Trust for Other Governments	0	7,592	7,592
Total Net Assets	\$239,432	\$40,796	\$280,228

Greenville City School District
Combining Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2007

	College Scholarship	Endowment	Total
Additions:			
Interest	\$26,198	\$729	\$26,927
Contributions	25	0	25
Miscellaneous	7,649	1,280	8,929
Total Additions	<u>33,872</u>	<u>2,009</u>	<u>35,881</u>
Deductions:			
Payments in Accordance with Trust Agreements	<u>3,348</u>	<u>500</u>	<u>3,848</u>
Change in Net Assets	30,524	1,509	32,033
Net Assets at Beginning of Year	<u>208,908</u>	<u>39,287</u>	<u>248,195</u>
Net Assets at End of Year	<u><u>\$239,432</u></u>	<u><u>\$40,796</u></u>	<u><u>\$280,228</u></u>

Greenville City School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2007

	<u>Beginning Balance July 1, 2006</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance June 30, 2007</u>
Student Activities				
Assets:				
Equity in Pooled Cash and Cash Equivalents	<u>\$86,392</u>	<u>\$141,700</u>	<u>\$123,570</u>	<u>\$104,522</u>
Liabilities:				
Due to Students	<u>\$86,392</u>	<u>\$141,700</u>	<u>\$123,570</u>	<u>\$104,522</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$8,586,389	\$8,586,542	\$8,825,987	\$239,445
Income Taxes	1,727,350	1,727,197	1,794,172	66,975
Payment in Lieu of Taxes	198,613	198,613	201,015	2,402
Tuition and Fees	615,543	610,543	427,994	(182,549)
Extracurricular Activities	39,547	39,547	38,719	(828)
Interest	406,400	406,400	442,934	36,534
Intergovernmental	13,282,624	13,342,542	13,187,056	(155,486)
Rent	29,000	29,000	24,867	(4,133)
Miscellaneous	22,120	22,120	30,903	8,783
Total Revenues	24,907,586	24,962,504	24,973,647	11,143
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	7,514,423	7,503,477	7,426,465	77,012
Fringe Benefits	2,737,555	2,711,198	2,469,663	241,535
Purchased Services	1,943,934	2,021,633	2,010,048	11,585
Materials and Supplies	351,158	393,995	350,442	43,553
Capital Outlay	61,471	67,556	57,519	10,037
Other	14,521	10,971	6,573	4,398
Total Regular	12,623,062	12,708,830	12,320,710	388,120
Special:				
Salaries and Wages	2,109,071	2,104,709	2,086,518	18,191
Fringe Benefits	727,797	732,635	691,710	40,925
Purchased Services	116,149	246,532	233,317	13,215
Materials and Supplies	27,152	19,143	6,227	12,916
Capital Outlay	2,125	2,204	79	2,125
Other	86,587	85,337	0	85,337
Total Special	3,068,881	3,190,560	3,017,851	172,709
Vocational:				
Salaries and Wages	1,421,899	1,466,180	1,464,950	1,230
Fringe Benefits	503,396	504,610	480,884	23,726
Purchased Services	42,214	48,359	33,138	15,221
Materials and Supplies	40,469	40,636	26,521	14,115
Capital Outlay	36,040	60,109	56,090	4,019
Other	125	125	94	31
Total Vocational	2,044,143	2,120,019	2,061,677	58,342
Student Intervention Services:				
Salaries and Wages	59,066	61,306	56,861	4,445
Fringe Benefits	15,802	18,711	9,794	8,917
Purchased Services	14,345	35,095	30,895	4,200
Total Student Intervention Services	89,213	115,112	97,550	17,562
Total Instruction	\$17,825,299	\$18,134,521	\$17,497,788	\$636,733

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Support Services:				
Pupils:				
Salaries and Wages	\$840,779	\$855,956	\$855,944	\$12
Fringe Benefits	305,888	308,347	289,308	19,039
Purchased Services	149,522	180,959	157,291	23,668
Materials and Supplies	49,354	66,780	57,110	9,670
Capital Outlay	600	253	0	253
Other	200	200	200	0
Total Pupils	1,346,343	1,412,495	1,359,853	52,642
Instructional Staff:				
Salaries and Wages	705,775	668,032	634,389	33,643
Fringe Benefits	413,207	374,305	314,343	59,962
Purchased Services	76,573	95,517	38,960	56,557
Materials and Supplies	49,891	60,834	40,720	20,114
Capital Outlay	200	200	0	200
Other	0	3,151	3,151	0
Total Instructional Staff	1,245,646	1,202,039	1,031,563	170,476
Board of Education:				
Salaries and Wages	10,678	10,678	10,375	303
Fringe Benefits	1,699	1,699	1,643	56
Purchased Services	75,047	84,374	63,226	21,148
Materials and Supplies	2,519	2,519	903	1,616
Other	31,648	31,342	30,688	654
Total Board of Education	121,591	130,612	106,835	23,777
Administration:				
Salaries and Wages	1,719,016	1,611,345	1,491,409	119,936
Fringe Benefits	651,814	623,688	547,070	76,618
Purchased Services	82,025	177,713	153,459	24,254
Materials and Supplies	54,514	56,227	40,927	15,300
Capital Outlay	12,794	12,794	6,898	5,896
Other	9,087	8,781	8,156	625
Total Administration	2,529,250	2,490,548	2,247,919	242,629
Fiscal:				
Salaries and Wages	222,574	224,630	224,630	0
Fringe Benefits	124,148	124,616	114,833	9,783
Purchased Services	17,277	18,199	11,986	6,213
Materials and Supplies	16,410	16,669	4,139	12,530
Capital Outlay	5,000	5,000	557	4,443
Other	318,194	332,681	296,805	35,876
Total Fiscal	\$703,603	\$721,795	\$652,950	\$68,845

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Business:				
Purchased Services	\$9,765	\$9,861	\$6,496	\$3,365
Materials and Supplies	1,500	1,500	1,250	250
Total Business	11,265	11,361	7,746	3,615
Operation and Maintenance of Plant:				
Salaries and Wages	544,495	556,906	553,853	3,053
Fringe Benefits	233,394	236,340	232,647	3,693
Purchased Services	955,236	1,043,547	735,343	308,204
Materials and Supplies	88,197	111,333	109,698	1,635
Capital Outlay	6,031	6,031	3,018	3,013
Total Operation and Maintenance of Plant	1,827,353	1,954,157	1,634,559	319,598
Pupil Transportation:				
Salaries and Wages	457,930	491,713	489,535	2,178
Fringe Benefits	138,130	139,220	134,240	4,980
Purchased Services	61,627	53,493	43,989	9,504
Materials and Supplies	189,442	199,004	174,406	24,598
Capital Outlay	2,922	2,922	2,178	744
Other	385	385	0	385
Total Pupil Transportation	850,436	886,737	844,348	42,389
Central:				
Salaries and Wages	114,314	114,407	106,526	7,881
Fringe Benefits	49,576	49,785	34,495	15,290
Purchased Services	89,716	91,008	63,149	27,859
Materials and Supplies	2,160	2,960	2,239	721
Total Central	255,766	258,160	206,409	51,751
Total Support Services	8,891,253	9,067,904	8,092,182	975,722
Extracurricular Activities:				
Salaries and Wages	321,334	301,737	289,752	11,985
Fringe Benefits	49,783	50,332	45,787	4,545
Purchased Services	10,566	10,327	9,125	1,202
Total Extracurricular Activities	\$381,683	\$362,396	\$344,664	\$17,732

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Total Expenditures	\$27,098,235	\$27,564,821	\$25,934,634	\$1,630,187
Excess of Revenues Under Expenditures	(2,190,649)	(2,602,317)	(960,987)	1,641,330
Other Financing Sources (Uses):				
Refund of Prior Year Expenditures	0	4,050	28,400	24,350
Refund of Prior Year Receipts	(4,872)	(4,872)	(75)	4,797
Advances In	0	0	473,783	473,783
Advances Out	0	0	(404,865)	(404,865)
Transfers Out	(130,000)	(130,000)	(130,000)	0
Total Other Financing Sources (Uses)	(134,872)	(130,822)	(32,757)	98,065
Net Change in Fund Balance	(2,325,521)	(2,733,139)	(993,744)	1,739,395
Fund Balance at Beginning of Year	4,185,997	4,185,997	4,185,997	0
Prior Year Encumbrances Appropriated	411,335	411,335	411,335	0
Fund Balance at End of Year	<u>\$2,271,811</u>	<u>\$1,864,193</u>	<u>\$3,603,588</u>	<u>\$1,739,395</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	0	30,000	9,000	21,000
Support Services:				
Administration:				
Capital Outlay	0	15,000	3,610	11,390
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Construction Services:				
Capital Outlay	<u>54,857</u>	<u>449,857</u>	<u>168,927</u>	<u>280,930</u>
Total Expenditures	<u>54,857</u>	<u>494,857</u>	<u>181,537</u>	<u>313,320</u>
Net Change in Fund Balance	(54,857)	(494,857)	(181,537)	(313,320)
Fund Balance at Beginning of Year	3,032,416	3,032,416	3,032,416	0
Prior Year Encumbrances Appropriated	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Fund Balance at End of Year	<u>\$2,987,559</u>	<u>\$2,547,559</u>	<u>\$2,860,879</u>	<u>(\$313,320)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$338,000	\$333,800	\$341,674	\$7,874
Charges for Services	439,000	439,000	452,349	13,349
Miscellaneous	2,000	2,000	890	(1,110)
Total Revenues	<u>779,000</u>	<u>774,800</u>	<u>794,913</u>	<u>20,113</u>
Expenditures:				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Salaries and Wages	4,070	4,070	0	4,070
Fringe Benefits	587	587	0	587
Purchased Services	4,200	6,200	3,950	2,250
Total Support Services	<u>8,857</u>	<u>10,857</u>	<u>3,950</u>	<u>6,907</u>
Operation of Non-Instructional Services:				
Food Service Operations:				
Salaries and Wages	365,257	365,257	358,692	6,565
Fringe Benefits	143,484	144,171	134,149	10,022
Purchased Services	31,848	41,349	16,117	25,232
Materials and Supplies	255,223	269,223	237,461	31,762
Capital Outlay	21,000	41,000	29,442	11,558
Other	2,790	2,790	2,676	114
Total Operation of Non-Instructional Services	<u>819,602</u>	<u>863,790</u>	<u>778,537</u>	<u>85,253</u>
Total Expenditures	<u>828,459</u>	<u>874,647</u>	<u>782,487</u>	<u>92,160</u>
Net Change in Fund Balance	(49,459)	(99,847)	12,426	112,273
Fund Balance at Beginning of Year	416,530	416,530	416,530	0
Prior Year Encumbrances Appropriated	9,351	9,351	9,351	0
Fund Balance at End of Year	<u>\$376,422</u>	<u>\$326,034</u>	<u>\$438,307</u>	<u>\$112,273</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Tuition and Fees	\$83,390	\$83,390	\$69,774	(\$13,616)
Gifts and Donations	2,150	2,150	686	(1,464)
Total Revenues	<u>85,540</u>	<u>85,540</u>	<u>70,460</u>	<u>(15,080)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	75,665	96,496	45,366	51,130
Capital Outlay	5,000	5,000	1,877	3,123
Total Regular	<u>80,665</u>	<u>101,496</u>	<u>47,243</u>	<u>54,253</u>
Vocational:				
Materials and Supplies	15,265	19,695	8,523	11,172
Other	50	374	374	0
Total Vocational	<u>15,315</u>	<u>20,069</u>	<u>8,897</u>	<u>11,172</u>
Total Expenditures	<u>95,980</u>	<u>121,565</u>	<u>56,140</u>	<u>65,425</u>
Excess of Revenues Over (Under) Expenditures	(10,440)	(36,025)	14,320	50,345
Other Financing Sources:				
Transfers Out	(200)	(200)	0	200
Net Change in Fund Balance	(10,640)	(36,225)	14,320	50,545
Fund Balance at Beginning of Year	171,808	171,808	171,808	0
Prior Year Encumbrances Appropriated	270	270	270	0
Fund Balance at End of Year	<u>\$161,438</u>	<u>\$135,853</u>	<u>\$186,398</u>	<u>\$50,545</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Customer Service Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Extracurricular Activities	\$3,400	\$3,400	\$2,867	(\$533)
Charges for Services	24,990	24,990	21,651	(3,339)
Total Revenues	<u>28,390</u>	<u>28,390</u>	<u>24,518</u>	<u>(3,872)</u>
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	200	200	0	200
Fringe Benefits	28	28	0	28
Purchased Services	309	309	27	282
Materials and Supplies	21,237	23,421	18,079	5,342
Capital Outlay	5	5	0	5
Other	1,750	1,750	1,302	448
Total Instruction	<u>23,529</u>	<u>25,713</u>	<u>19,408</u>	<u>6,305</u>
Support Services:				
Administration:				
Materials and Supplies	0	142	69	73
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	195	3,295	2,543	752
Extracurricular Activities:				
Other	77	77	0	77
Total Expenditures	<u>23,801</u>	<u>29,227</u>	<u>22,020</u>	<u>7,207</u>
Net Change in Fund Balance	4,589	(837)	2,498	3,335
Fund Balance at Beginning of Year	26,365	26,365	26,365	0
Prior Year Encumbrances Appropriated	27	27	27	0
Fund Balance at End of Year	<u>\$30,981</u>	<u>\$25,555</u>	<u>\$28,890</u>	<u>\$3,335</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Education Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	85	85	33	52
Fringe Benefits	16	16	5	11
Total Instruction	101	101	38	63
Support Services:				
Instructional Staff:				
Salaries and Wages	352	352	0	352
Fringe Benefits	421	421	0	421
Total Support Services	773	773	0	773
Total Expenditures	874	874	38	836
Net Change in Fund Balance	(874)	(874)	(38)	836
Fund Balance at Beginning of Year	874	874	874	0
Fund Balance at End of Year	\$0	\$0	\$836	\$836

Uniform School Supplies Fund
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, 2007

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Extracurricular Activities	\$100,450	\$103,450	\$89,911	(\$13,539)
Charges for Services	2,180	2,180	1,415	(765)
Gifts and Donations	7,300	5,850	7,111	1,261
Miscellaneous	30,180	28,630	31,039	2,409
Total Revenues	<u>140,110</u>	<u>140,110</u>	<u>129,476</u>	<u>(10,634)</u>
Expenditures:				
Current:				
Support Services:				
Administration:				
Salaries and Wages	400	608	160	448
Fringe Benefits	25	25	22	3
Purchased Services	12,685	19,671	11,780	7,891
Materials and Supplies	106,846	124,632	86,180	38,452
Capital Outlay	9,478	11,143	5,381	5,762
Other	13,522	13,472	7,736	5,736
Total Support Services	<u>142,956</u>	<u>169,551</u>	<u>111,259</u>	<u>58,292</u>
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	2,950	3,015	2,336	679
Other	1,085	1,725	992	733
Total Operation of Non-Instructional Services	<u>4,035</u>	<u>4,740</u>	<u>3,328</u>	<u>1,412</u>
Total Expenditures	<u>146,991</u>	<u>174,291</u>	<u>114,587</u>	<u>59,704</u>
Net Change in Fund Balance	(6,881)	(34,181)	14,889	49,070
Fund Balance at Beginning of Year	<u>71,680</u>	<u>71,680</u>	<u>71,680</u>	<u>0</u>
Fund Balance at End of Year	<u>\$64,799</u>	<u>\$37,499</u>	<u>\$86,569</u>	<u>\$49,070</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Local Grants Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$0	\$5,000	\$2,251	(\$2,749)
Miscellaneous	37,601	42,619	42,619	0
Total Revenues	<u>37,601</u>	<u>47,619</u>	<u>44,870</u>	<u>(2,749)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	193	193	97	96
Fringe Benefits	29	29	14	15
Materials and Supplies	270	270	0	270
Total Regular	<u>492</u>	<u>492</u>	<u>111</u>	<u>381</u>
Adult Continuing:				
Salaries and Wages	0	2,648	2,648	0
Fringe Benefits	0	409	409	0
Total Vocational	<u>0</u>	<u>3,057</u>	<u>3,057</u>	<u>0</u>
Total Adult Continuing	<u>492</u>	<u>3,549</u>	<u>3,168</u>	<u>381</u>
Support Services:				
Pupils:				
Salaries and Wages	280	280	0	280
Fringe Benefits	89	89	0	89
Purchased Services	484	484	0	484
Materials and Supplies	50	50	0	50
Total Pupils	<u>903</u>	<u>903</u>	<u>0</u>	<u>903</u>
Instructional Staff:				
Salaries and Wages	19,451	22,489	22,489	0
Fringe Benefits	7,548	8,076	8,065	11
Total Instructional Staff	<u>26,999</u>	<u>30,565</u>	<u>30,554</u>	<u>11</u>
Total Support Services	<u>27,902</u>	<u>31,468</u>	<u>30,554</u>	<u>914</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	550	550	0	550
Total Expenditures	<u>28,944</u>	<u>35,567</u>	<u>33,722</u>	<u>1,845</u>
Excess of Revenues Over Expenditures	<u>8,657</u>	<u>12,052</u>	<u>11,148</u>	<u>(904)</u>
Other Financing Sources (Uses):				
Transfer In	0	25,000	25,000	0
Advance In	0	0	25,000	25,000
Advance Out	0	0	(25,000)	(25,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Net Change in Fund Balance	8,657	37,052	36,148	(904)
Fund Balance at Beginning of Year	7,390	7,390	7,390	0
Fund Balance at End of Year	<u>\$16,047</u>	<u>\$44,442</u>	<u>\$43,538</u>	<u>(\$904)</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Customer Bus Maintenance Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for Services	\$500	\$500	\$0	(\$500)
Expenditures:	0	0	0	0
Net Change in Fund Balance	500	500	0	(500)
Fund Balance at Beginning of Year	60,587	60,587	60,587	0
Fund Balance at End of Year	\$61,087	\$61,087	\$60,587	(\$500)

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Foundation Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Gifts and Donations	\$0	\$9,507	\$9,507	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	90	90	0	90
Fringe Benefits	13	13	0	13
Purchased Services	313	513	310	203
Materials and Supplies	2,144	9,681	3,943	5,738
Capital Outlay	500	820	620	200
Other	100	200	148	52
Total Regular	<u>3,160</u>	<u>11,317</u>	<u>5,021</u>	<u>6,296</u>
Special:				
Materials and Supplies	200	200	0	200
Vocational:				
Materials and Supplies	3,020	4,645	1,466	3,179
Total Instruction	<u>6,380</u>	<u>16,162</u>	<u>6,487</u>	<u>9,675</u>
Support Services:				
Pupils:				
Materials and Supplies	50	120	70	50
Capital Outlay	0	1,000	1,000	0
Total Pupils	<u>50</u>	<u>1,120</u>	<u>1,070</u>	<u>50</u>
Instructional Staff:				
Materials and Supplies	200	63	63	0
Capital Outlay	9	9	0	9
Total Instructional Staff	<u>209</u>	<u>72</u>	<u>63</u>	<u>9</u>
Total Support Services	<u>259</u>	<u>1,192</u>	<u>1,133</u>	<u>59</u>
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	435	435	0	435
Capital Outlay	150	150	0	150
Total Operation of Non-Instructional Services	<u>585</u>	<u>585</u>	<u>0</u>	<u>585</u>
Total Expenditures	<u>7,224</u>	<u>17,939</u>	<u>7,620</u>	<u>10,319</u>
Net Change in Fund Balance	(7,224)	(8,432)	1,887	10,319
Fund Balance at Beginning of Year	8,394	8,394	8,394	0
Prior Year Encumbrances Appropriated	207	207	207	0
Fund Balance at End of Year	<u>\$1,377</u>	<u>\$169</u>	<u>\$10,488</u>	<u>\$10,319</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Athletic Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Extracurricular Activities	\$263,250	\$251,650	\$238,695	(\$12,955)
Gifts and Donations	13,900	13,500	11,748	(1,752)
Miscellaneous	8,555	8,555	14,753	6,198
Total Revenues	<u>285,705</u>	<u>273,705</u>	<u>265,196</u>	<u>(8,509)</u>
Expenditures:				
Current:				
Extracurricular Activities:				
Salaries and Wages	16,984	5,532	3,510	2,022
Purchased Services	187,162	217,513	206,028	11,485
Materials and Supplies	40,855	64,770	61,969	2,801
Capital Outlay	12,560	2,867	2,724	143
Other	11,320	13,425	12,715	710
Total Expenditures	<u>268,881</u>	<u>304,107</u>	<u>286,946</u>	<u>17,161</u>
Excess of Revenues Over (Under) Expenditures	16,824	(30,402)	(21,750)	8,652
Other Financing Uses:				
Transfer Out	<u>(66,500)</u>	<u>(29,931)</u>	<u>0</u>	<u>29,931</u>
Net Change in Fund Balance	(49,676)	(60,333)	(21,750)	38,583
Fund Balance at Beginning of Year	110,137	110,137	110,137	0
Prior Year Encumbrances Appropriated	23,524	23,524	23,524	0
Fund Balance at End of Year	<u>\$83,985</u>	<u>\$73,328</u>	<u>\$111,911</u>	<u>\$38,583</u>

Uniform School Supplies Fund
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Interest	\$400	\$1,020	\$1,020	\$0
Intergovernmental	75,000	92,413	92,413	0
Total Revenues	<u>75,400</u>	<u>93,433</u>	<u>93,433</u>	<u>0</u>
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	50,755	37,387	37,387	0
Fringe Benefits	12,170	7,268	7,268	0
Purchased Services	150	16,171	16,171	0
Materials and Supplies	6,634	33,392	33,392	0
Capital Outlay	0	1,384	1,384	0
Total Expenditures	<u>69,709</u>	<u>95,602</u>	<u>95,602</u>	<u>0</u>
Net Change in Fund Balance	5,691	(2,169)	(2,169)	0
Fund Balance at Beginning of Year	<u>2,169</u>	<u>2,169</u>	<u>2,169</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$7,860</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
EMIS Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$11,000</u>	<u>\$10,629</u>	<u>\$10,629</u>	<u>\$0</u>
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>2,150</u>	<u>2,150</u>	<u>2,062</u>	<u>88</u>
Central:				
Salaries and Wages	25,741	22,740	7,813	14,927
Fringe Benefits	8,238	7,433	1,273	6,160
Purchased Services	8,600	12,966	12,840	126
Materials and Supplies	<u>4,600</u>	<u>4,634</u>	<u>4,579</u>	<u>55</u>
Total Central	<u>47,179</u>	<u>47,773</u>	<u>26,505</u>	<u>21,268</u>
Total Expenditures	<u>49,329</u>	<u>49,923</u>	<u>28,567</u>	<u>21,356</u>
Excess of Revenues Under Expenditures	(38,329)	(39,294)	(17,938)	21,356
Other Financing Sources:				
Transfers In	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>0</u>
Net Change in Fund Balance	(3,329)	(4,294)	17,062	21,356
Fund Balance at Beginning of Year	<u>4,294</u>	<u>4,294</u>	<u>4,294</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$965</u></u>	<u><u>\$0</u></u>	<u><u>\$21,356</u></u>	<u><u>\$21,356</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Entry Year Teachers Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Salaries and Wages	1,030	370	370	0
Fringe Benefits	<u>220</u>	<u>880</u>	<u>880</u>	<u>0</u>
Total Expenditures	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>0</u>
Net Change in Fund Balance	(1,250)	(1,250)	(1,250)	0
Fund Balance at Beginning of Year	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communications Fund
For the Fiscal Year Ended June 30, 2007

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

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SchoolNet Professional Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$0	\$3,300	\$3,300	\$0
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>2,433</u>	<u>5,733</u>	<u>2,433</u>	<u>3,300</u>
Net Change in Fund Balance	(2,433)	(2,433)	867	3,300
Fund Balance at Beginning of Year	<u>2,433</u>	<u>2,433</u>	<u>2,433</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$3,300</u></u>	<u><u>\$3,300</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$118,679	\$118,679	\$106,679	(\$12,000)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	11,068	8,258	2,120	6,138
Fringe Benefits	1,876	1,642	358	1,284
Purchased Services	4,000	1,960	1,960	0
Materials and Supplies	10,007	21,227	21,226	1
Total Regular	26,951	33,087	25,664	7,423
Special:				
Salaries and Wages	14,822	15,045	12,044	3,001
Fringe Benefits	3,778	4,558	4,558	0
Total Special	18,600	19,603	16,602	3,001
Student Intervention Services:				
Salaries and Wages	0	7,770	0	7,770
Fringe Benefits	0	1,327	0	1,327
Total Student Intervention Services	0	9,097	0	9,097
Total Instruction	45,551	61,787	42,266	19,521
Support Services:				
Instructional Staff:				
Salaries and Wages	10,364	8,662	7,662	1,000
Fringe Benefits	1,639	1,341	1,181	160
Purchased Services	24,496	17,483	17,483	0
Materials and Supplies	3,990	11,400	11,400	0
Capital Outlay	35	13,760	13,760	0
Other	600	600	597	3
Total Support Services	41,124	53,246	52,083	1,163
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	2,100	100	100	0
Capital Outlay	100	102	102	0
Total Operation of Non-Instructional Services	2,200	202	202	0
Total Expenditures	88,875	115,235	94,551	20,684
Excess of Revenues Over Expenditures	29,804	3,444	12,128	8,684
Other Financing Sources (Uses):				
Advances In	0	0	12,000	12,000
Advances Out	0	0	(30,679)	(30,679)
Total Other Financing Sources (Uses)	0	0	(18,679)	(18,679)
Net Change in Fund Balance	29,804	3,444	(6,551)	(9,995)
Fund Balance at Beginning of Year	871	871	871	0
Prior Year Encumbrances Appropriated	26,361	26,361	26,361	0
Fund Balance at End of Year	\$57,036	\$30,676	\$20,681	(\$9,995)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Summer Intervention Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	<u>0</u>	<u>1,175</u>	<u>1,163</u>	<u>12</u>
Net Change in Fund Balance	0	(1,175)	(1,163)	12
Fund Balance at Beginning of Year	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$10,300</u></u>	<u><u>\$9,125</u></u>	<u><u>\$9,137</u></u>	<u><u>\$12</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Enhancement Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$18,241	\$20,241	\$16,641	(\$3,600)
Gifts and Donations	2,700	2,700	2,700	0
Miscellaneous	1,170	2,200	2,200	0
Total Revenues	<u>22,111</u>	<u>25,141</u>	<u>21,541</u>	<u>(3,600)</u>
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	3,450	4,000	4,000	0
Fringe Benefits	550	0	0	0
Purchased Services	5,545	5,520	5,520	0
Materials and Supplies	50	75	75	0
Capital Outlay	0	4,756	4,756	0
Total Instruction	<u>9,595</u>	<u>14,351</u>	<u>14,351</u>	<u>0</u>
Support Services:				
Pupils:				
Salaries and Wages	10,200	6,702	6,702	0
Fringe Benefits	1,581	1,054	1,054	0
Purchased Services	0	226	226	0
Materials and Supplies	0	3,728	3,728	0
Capital Outlay	0	70	70	0
Total Support Services	<u>11,781</u>	<u>11,780</u>	<u>11,780</u>	<u>0</u>
Total Expenditures	<u>21,376</u>	<u>26,131</u>	<u>26,131</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	735	(990)	(4,590)	(3,600)
Other Financing Sources:				
Advances In	<u>0</u>	<u>0</u>	<u>3,600</u>	<u>3,600</u>
Net Change in Fund Balance	735	(990)	(990)	0
Fund Balance at Beginning of Year	5,617	5,617	5,617	0
Prior Year Encumbrances Appropriated	<u>4,756</u>	<u>4,756</u>	<u>4,756</u>	<u>0</u>
Fund Balance at End of Year	<u>\$11,108</u>	<u>\$9,383</u>	<u>\$9,383</u>	<u>\$0</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Poverty Aid Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$15,145</u>	<u>\$19,869</u>	<u>\$19,869</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	13,128	17,181	17,181	0
Fringe Benefits	<u>2,017</u>	<u>2,688</u>	<u>2,688</u>	<u>0</u>
Total Expenditures	<u>15,145</u>	<u>19,869</u>	<u>19,869</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other State Grants Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$21,191	\$38,641	\$38,609	(\$32)
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	60	60	0	60
Materials and Supplies	553	553	0	553
Total Regular	613	613	0	613
Adult Continuing:				
Materials and Supplies	0	1,760	1,760	0
Total Instruction	613	2,373	1,760	613
Support Services:				
Pupils:				
Salaries and Wages	2,000	2,771	2,371	400
Fringe Benefits	280	410	340	70
Purchased Services	15,000	29,900	12,253	17,647
Materials and Supplies	5,393	4,971	4,971	0
Capital Outlay	914	1,439	1,438	1
Other	0	100	30	70
Total Pupils	23,587	39,591	21,403	18,188
Instructional Staff:				
Purchased Services	4,200	4,098	4,098	0
Pupil Transportation:				
Salaries and Wages	105	105	0	105
Fringe Benefits	6	6	0	6
Total Pupil Transportation	111	111	0	111
Total Support Services	27,898	43,800	25,501	18,299
Operation of Non-Instructional Services:				
Purchased Services	505	606	606	0
Materials and Supplies	200	294	294	0
Total Operation of Non-Instructional Services	705	900	900	0
Total Expenditures	29,216	47,073	28,161	18,912
Excess of Revenues Over (Under) Expenditures	(8,025)	(8,432)	10,448	18,880
Other Financing Sources:				
Advances In	0	0	16,977	16,977
Net Change in Fund Balance	(8,025)	(8,432)	27,425	35,857
Fund Balance at Beginning of Year	8,958	8,958	8,958	0
Prior Year Encumbrances Appropriated	1,955	1,955	1,955	0
Fund Balance at End of Year	\$2,888	\$2,481	\$38,338	\$35,857

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$94,381	\$100,781	\$82,111	(\$18,670)
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	37,659	45,167	36,881	8,286
Fringe Benefits	7,116	7,429	5,788	1,641
Materials and Supplies	2,075	4,796	4,796	0
Capital Outlay	1,200	5,160	4,840	320
Total Instruction	<u>48,050</u>	<u>62,552</u>	<u>52,305</u>	<u>10,247</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	22,076	24,664	21,557	3,107
Fringe Benefits	3,639	4,066	3,401	665
Purchased Services	2,556	3,108	2,060	1,048
Materials and Supplies	181	181	181	0
Capital Outlay	678	678	677	1
Other	250	250	0	250
Total Instructional Staff	<u>29,380</u>	<u>32,947</u>	<u>27,876</u>	<u>5,071</u>
Operation and Maintenance of Plant:				
Purchased Services	1,000	2,000	2,000	0
Total Support Services	<u>30,380</u>	<u>34,947</u>	<u>29,876</u>	<u>5,071</u>
Operation of Non-Instructional Services:				
Materials and Supplies	645	645	365	280
Total Expenditures	<u>79,075</u>	<u>98,144</u>	<u>82,546</u>	<u>15,598</u>
Excess of Revenues Over (Under) Expenditures	<u>15,306</u>	<u>2,637</u>	<u>(435)</u>	<u>(3,072)</u>
Other Financing Sources (Uses):				
Advances In	0	0	18,670	18,670
Advances Out	0	0	(18,385)	(18,385)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>285</u>	<u>285</u>
Net Change in Fund Balance	15,306	2,637	(150)	(2,787)
Fund Balance at Beginning of Year	14,196	14,196	14,196	0
Prior Year Encumbrances Appropriated	1,552	1,552	1,552	0
Fund Balance at End of Year	<u>\$31,054</u>	<u>\$18,385</u>	<u>\$15,598</u>	<u>(\$2,787)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$844,909	\$844,909	\$741,418	(\$103,491)
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	35,325	35,325	32,573	2,752
Fringe Benefits	19,380	19,378	16,029	3,349
Purchased Services	2,000	0	0	0
Materials and Supplies	4,516	9,413	9,316	97
Capital Outlay	23,897	30,102	28,882	1,220
Total Instruction	85,118	94,218	86,800	7,418
Support Services:				
Pupils:				
Salaries and Wages	2,850	2,850	2,850	0
Fringe Benefits	41	53	53	0
Total Pupils	2,891	2,903	2,903	0
Instructional Staff:				
Salaries and Wages	383,400	387,500	330,368	57,132
Fringe Benefits	254,240	254,228	225,910	28,318
Purchased Services	4,000	800	550	250
Materials and Supplies	200	200	0	200
Total Instructional Staff	641,840	642,728	556,828	85,900
Administration:				
Salaries and Wages	58,259	58,259	48,836	9,423
Fringe Benefits	37,582	37,582	30,356	7,226
Total Administration	95,841	95,841	79,192	16,649
Fiscal:				
Other	1,530	1,530	1,530	0
Total Support Services	742,102	743,002	640,453	102,549
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	14,750	15,100	10,781	4,319
Fringe Benefits	3,393	3,044	2,347	697
Total Operation of Non-Instructional Services	18,143	18,144	13,128	5,016
Total Expenditures	845,363	855,364	740,381	114,983
Excess of Revenues Over (Under) Expenditures	(454)	(10,455)	1,037	11,492
Other Financing Sources (Uses):				
Advances In	0	0	103,491	103,491
Advances Out	0	0	(124,584)	(124,584)
Total Other Financing Sources (Uses)	0	0	(21,093)	(21,093)
Net Change in Fund Balance	(454)	(10,455)	(20,056)	(9,601)
Fund Balance at Beginning of Year	125,043	125,043	125,043	0
Prior Year Encumbrances Appropriated	10,002	10,002	10,002	0
Fund Balance at End of Year	\$134,591	\$124,590	\$114,989	(\$9,601)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Education Carl Perkins Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$69,247	\$66,747	\$59,644	(\$7,103)
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	400	400	400	0
Fringe Benefits	63	63	63	0
Purchased Services	15,638	11,460	11,460	0
Materials and Supplies	9,749	8,799	8,799	0
Capital Outlay	6,000	9,240	1,740	7,500
Other	4,813	0	0	0
Total Instruction	<u>36,663</u>	<u>29,962</u>	<u>22,462</u>	<u>7,500</u>
Support Services:				
Pupils:				
Salaries and Wages	2,240	11,100	11,100	0
Fringe Benefits	350	1,708	1,708	0
Purchased Services	2,100	1,650	1,650	0
Materials and Supplies	1,000	656	656	0
Other	0	500	500	0
Total Pupils	<u>5,690</u>	<u>15,614</u>	<u>15,614</u>	<u>0</u>
Instructional Staff:				
Purchased Services	12,730	19,344	19,344	0
Administration:				
Salaries and Wages	1,920	1,920	1,920	0
Fringe Benefits	380	380	380	0
Total Administration	<u>2,300</u>	<u>2,300</u>	<u>2,300</u>	<u>0</u>
Total Support Services	<u>20,720</u>	<u>37,258</u>	<u>37,258</u>	<u>0</u>
Total Expenditures	<u>57,383</u>	<u>67,220</u>	<u>59,720</u>	<u>7,500</u>
Excess of Revenues Over (Under) Expenditures	<u>11,864</u>	<u>(473)</u>	<u>(76)</u>	<u>397</u>
Other Financing Sources (Uses):				
Refund of Prior Year Receipts	(10,000)	(10,000)	(10,000)	0
Advances Out	0	0	(16,678)	(16,678)
Transfers In	0	10,000	10,000	0
Total Other Financing Sources (Uses)	<u>(10,000)</u>	<u>0</u>	<u>(16,678)</u>	<u>(16,678)</u>
Net Change in Fund Balance	1,864	(473)	(16,754)	(16,281)
Fund Balance at Beginning of Year	12,800	12,800	12,800	0
Prior Year Encumbrances Appropriated	11,954	11,954	11,954	0
Fund Balance at End of Year	<u>\$26,618</u>	<u>\$24,281</u>	<u>\$8,000</u>	<u>(\$16,281)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title III LEP Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$0</u>	<u>\$3,840</u>	<u>\$3,295</u>	<u>(\$545)</u>
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	0	1,262	1,262	0
Fringe Benefits	0	202	202	0
Materials and Supplies	<u>0</u>	<u>2,376</u>	<u>2,376</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>3,840</u>	<u>3,840</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	0	0	(545)	(545)
Other Financing Sources:				
Advances In	<u>0</u>	<u>0</u>	<u>545</u>	<u>545</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$586,194	\$586,194	\$468,781	(\$117,413)
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	285,801	267,459	202,182	65,277
Fringe Benefits	64,821	76,883	59,660	17,223
Purchased Services	65	0	0	0
Materials and Supplies	16,817	28,685	23,479	5,206
Capital Outlay	27,705	58,971	51,884	7,087
Total Instruction	395,209	431,998	337,205	94,793
Support Services:				
Pupils:				
Salaries and Wages	250	250	250	0
Fringe Benefits	4	5	5	0
Total Pupils	254	255	255	0
Instructional Staff:				
Salaries and Wages	19,777	19,777	11,669	8,108
Fringe Benefits	3,116	3,115	1,781	1,334
Purchased Services	15,000	39,373	21,504	17,869
Total Instructional Staff	37,893	62,265	34,954	27,311
Administration:				
Salaries and Wages	24,968	27,985	21,649	6,336
Fringe Benefits	3,804	4,302	3,396	906
Total Administration	28,772	32,287	25,045	7,242
Fiscal:				
Other	5,400	5,400	5,400	0
Total Support Services	72,319	100,207	65,654	34,553
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	18,059	15,691	13,557	2,134
Fringe Benefits	3,557	8,244	5,016	3,228
Purchased Services	60	0	0	0
Materials and Supplies	2,760	5,000	1,440	3,560
Total Operation of Non-Instructional Services	24,436	28,935	20,013	8,922
Total Expenditures	491,964	561,140	422,872	138,268
Excess of Revenues Over Expenditures	94,230	25,054	45,909	20,855
Other Financing Sources (Uses):				
Advances In	0	0	114,685	114,685
Advances Out	0	0	(175,977)	(175,977)
Total Other Financing Sources (Uses)	0	0	(61,292)	(61,292)
Net Change in Fund Balance	94,230	25,054	(15,383)	(40,437)
Fund Balance at Beginning of Year	112,683	112,683	112,683	0
Prior Year Encumbrances Appropriated	40,971	40,971	40,971	0
Fund Balance at End of Year	\$247,884	\$178,708	\$138,271	(\$40,437)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$7,512</u>	<u>\$7,512</u>	<u>\$7,512</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	<u>4,540</u>	<u>2,930</u>	<u>2,930</u>	<u>0</u>
Support Services:				
Instructional Staff:				
Purchased Services	0	6,597	6,561	36
Fiscal:				
Other	<u>150</u>	<u>150</u>	<u>150</u>	<u>0</u>
Total Support Services	<u>150</u>	<u>6,747</u>	<u>6,711</u>	<u>36</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	64	64	0	64
Materials and Supplies	<u>125</u>	<u>125</u>	<u>0</u>	<u>125</u>
Total Operation of Non-Instructional Services	<u>189</u>	<u>189</u>	<u>0</u>	<u>189</u>
Total Expenditures	<u>4,879</u>	<u>9,866</u>	<u>9,641</u>	<u>225</u>
Excess of Revenues Over (Under) Expenditures	2,633	(2,354)	(2,129)	225
Other Financing Uses:				
Advances Out	<u>0</u>	<u>0</u>	<u>(5,000)</u>	<u>(5,000)</u>
Net Change in Fund Balance	2,633	(2,354)	(7,129)	(4,775)
Fund Balance at Beginning of Year	<u>7,356</u>	<u>7,356</u>	<u>7,356</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$9,989</u></u>	<u><u>\$5,002</u></u>	<u><u>\$227</u></u>	<u><u>(\$4,775)</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free Schools Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$14,650	\$14,650	\$14,650	\$0
Expenditures:				
Current:				
Support Services:				
Pupils:				
Purchased Services	8,482	12,396	12,296	100
Instructional Staff:				
Purchased Services	200	200	0	200
Fiscal:				
Other	200	200	200	0
Operation and Maintenance of Plant:				
Purchased Services	2,880	2,880	2,880	0
Total Support Services	<u>11,762</u>	<u>15,676</u>	<u>15,376</u>	<u>300</u>
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	173	173	0	173
Total Expenditures	<u>11,935</u>	<u>15,849</u>	<u>15,376</u>	<u>473</u>
Excess of Revenues Over (Under) Expenditures	<u>2,715</u>	<u>(1,199)</u>	<u>(726)</u>	<u>473</u>
Other Financing Sources (Uses):				
Advances In	0	0	10,000	10,000
Advances Out	0	0	(8,000)	(8,000)
Total Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>
Net Change in Fund Balance	2,715	(1,199)	1,274	2,473
Fund Balance at Beginning of Year	<u>9,200</u>	<u>9,200</u>	<u>9,200</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$11,915</u></u>	<u><u>\$8,001</u></u>	<u><u>\$10,474</u></u>	<u><u>\$2,473</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$0</u>	<u>\$32,080</u>	<u>\$32,080</u>	<u>\$0</u>
Expenditures:				
Current:				
Support Services:				
Special:				
Purchased Services	0	5,842	5,842	0
Instructional Staff:				
Purchased Services	<u>0</u>	<u>26,238</u>	<u>26,238</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>32,080</u>	<u>32,080</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title IIA Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$206,533</u>	<u>\$206,533</u>	<u>\$106,553</u>	<u>(\$99,980)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	82,023	112,453	45,083	67,370
Fringe Benefits	14,301	19,504	11,054	8,450
Purchased Services	<u>3,630</u>	<u>3,553</u>	<u>0</u>	<u>3,553</u>
Total Instruction	<u>99,954</u>	<u>135,510</u>	<u>56,137</u>	<u>79,373</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	6,000	10,000	5,970	4,030
Fringe Benefits	1,443	3,843	934	2,909
Purchased Services	32,727	53,382	22,339	31,043
Materials and Supplies	2,000	3,995	0	3,995
Other	<u>2,000</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Total Instructional Staff	<u>44,170</u>	<u>73,220</u>	<u>29,243</u>	<u>43,977</u>
Fiscal:				
Other	<u>3,070</u>	<u>3,070</u>	<u>1,700</u>	<u>1,370</u>
Total Support Services	<u>47,240</u>	<u>76,290</u>	<u>30,943</u>	<u>45,347</u>
Total Expenditures	<u>147,194</u>	<u>211,800</u>	<u>87,080</u>	<u>124,720</u>
Excess of Revenues Over (Under) Expenditures	<u>59,339</u>	<u>(5,267)</u>	<u>19,473</u>	<u>24,740</u>
Other Financing Sources (Uses):				
Advances In	0	0	99,897	99,897
Advances Out	<u>0</u>	<u>0</u>	<u>(69,480)</u>	<u>(69,480)</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>30,417</u>	<u>30,417</u>
Net Change in Fund Balance	59,339	(5,267)	49,890	55,157
Fund Balance at Beginning of Year	74,399	74,399	74,399	0
Prior Year Encumbrances Appropriated	<u>429</u>	<u>429</u>	<u>429</u>	<u>0</u>
Fund Balance at End of Year	<u>\$134,167</u>	<u>\$69,561</u>	<u>\$124,718</u>	<u>\$55,157</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$49,822	\$49,822	\$52,554	\$2,732
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	99,207	118,707	117,953	754
Fringe Benefits	29,115	31,715	30,910	805
Purchased Services	729	1,426	1,276	150
Materials and Supplies	2,949	2,949	1,788	1,161
Total Instruction	<u>132,000</u>	<u>154,797</u>	<u>151,927</u>	<u>2,870</u>
Support Services:				
Pupils:				
Salaries and Wages	200	200	200	0
Fringe Benefits	4	4	4	0
Total Pupils	<u>204</u>	<u>204</u>	<u>204</u>	<u>0</u>
Instructional Staff:				
Salaries and Wages	897	278	0	278
Fringe Benefits	143	0	0	0
Purchased Services	3,109	3,157	3,157	0
Total Instructional Staff	<u>4,149</u>	<u>3,435</u>	<u>3,157</u>	<u>278</u>
Central:				
Purchased Services	0	1,200	1,200	0
Total Support Services	<u>4,353</u>	<u>4,839</u>	<u>4,561</u>	<u>278</u>
Operation of Non-Instructional Services:				
Purchased Services	100	100	0	100
Total Expenditures	<u>136,453</u>	<u>159,736</u>	<u>156,488</u>	<u>3,248</u>
Excess of Revenues Under Expenditures	(86,631)	(109,914)	(103,934)	5,980
Other Financing Sources:				
Transfers In	95,000	95,000	60,000	(35,000)
Net Change in Fund Balance	8,369	(14,914)	(43,934)	(29,020)
Fund Balance at Beginning of Year	47,448	47,448	47,448	0
Prior Year Encumbrances Appropriated	57	57	57	0
Fund Balance at End of Year	<u>\$55,874</u>	<u>\$32,591</u>	<u>\$3,571</u>	<u>(\$29,020)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$488,500	\$488,500	\$492,963	\$4,463
Intergovernmental	95,065	95,065	86,454	(8,611)
Total Revenues	<u>583,565</u>	<u>583,565</u>	<u>579,417</u>	<u>(4,148)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	133,527	174,219	67,709	106,510
Vocational:				
Capital Outlay	65,000	91,336	6,676	84,660
Total Instruction	<u>198,527</u>	<u>265,555</u>	<u>74,385</u>	<u>191,170</u>
Support Services:				
Pupils:				
Capital Outlay	1,000	1,000	0	1,000
Instructional Staff:				
Materials and Supplies	10,000	10,000	0	10,000
Administration:				
Capital Outlay	85,674	88,592	20,208	68,384
Fiscal:				
Other	14,983	14,983	11,942	3,041
Operation and Maintenance of Plant:				
Capital Outlay	12,178	12,178	712	11,466
Pupil Transportation:				
Capital Outlay	0	30,072	29,044	1,028
Central:				
Materials and Supplies	5,000	5,000	0	5,000
Capital Outlay	29,900	29,900	1,220	28,680
Total Central	<u>34,900</u>	<u>34,900</u>	<u>1,220</u>	<u>33,680</u>
Total Support Services	<u>158,735</u>	<u>191,725</u>	<u>63,126</u>	<u>128,599</u>
Capital Outlay:				
Building Improvement Services:				
Capital Outlay	591,838	942,198	511,352	430,846
Total Expenditures	<u>949,100</u>	<u>1,399,478</u>	<u>648,863</u>	<u>750,615</u>
Net Change in Fund Balance	(365,535)	(815,913)	(69,446)	746,467
Fund Balance at Beginning of Year	842,348	842,348	842,348	0
Prior Year Encumbrances Appropriated	420,306	420,306	420,306	0
Fund Balance at End of Year	<u>\$897,119</u>	<u>\$446,741</u>	<u>\$1,193,208</u>	<u>\$746,467</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Equipment Fund
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Capital Outlay	<u>488</u>	<u>488</u>	<u>0</u>	<u>488</u>
Net Change in Fund Balance	(488)	(488)	0	488
Fund Balance at Beginning of Year	<u>488</u>	<u>488</u>	<u>488</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$488</u></u>	<u><u>\$488</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SchoolNet Fund
For the Fiscal Year Ended June 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$0	\$22,468	\$22,468	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	0	22,468	6,352	16,116
Net Change in Fund Balance	0	0	16,116	16,116
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$16,116</u>	<u>\$16,116</u>

STATISTICAL TABLES

This part of Greenville City School District’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School District’s overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	110-113
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	114-121
These schedules contain information to help the reader assess the School District’s most significant local revenue source, the property tax.	
Debt Capacity	122-126
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	127-128
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating Information	129-142
These schedules contain service and infrastructure data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The School District implemented GAAP and GASB Statement No. 34 in fiscal year 2001. Prior to fiscal year 2001, the School District reported on the cash basis of accounting.

Greenville City School District

Net Assets by Component

Governmental Activities

Last Seven Fiscal Years

(accrual basis of accounting)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Invested in Capital Assets, Net of Related Debt	\$6,641,286	\$7,474,457	\$7,667,514	\$7,709,338	\$8,599,528	\$8,307,500	\$8,171,218
Restricted	4,102,363	5,021,966	6,525,082	6,483,619	5,695,064	5,511,620	5,651,300
Unrestricted	<u>4,989,335</u>	<u>5,369,277</u>	<u>3,664,600</u>	<u>2,867,307</u>	<u>3,231,995</u>	<u>3,370,910</u>	<u>2,908,648</u>
Total Net Assets	<u>\$15,732,984</u>	<u>\$17,865,700</u>	<u>\$17,857,196</u>	<u>\$17,060,264</u>	<u>\$17,526,587</u>	<u>\$17,190,030</u>	<u>\$16,731,166</u>

Greenville City School District

Changes in Net Assets

Governmental Activities

Last Seven Fiscal Years

(accrual basis of accounting)

	2001	2002	2003	2004	2005	2006	2007
Program Revenues:							
Charges for Services:							
Regular	\$435,304	\$550,399	\$174,684	\$742,490	\$800,389	\$641,716	\$585,431
Special	83,524	63	576,147	1,922	0	0	0
Vocational	161,617	110,254	91,793	91,084	34,997	35,518	34,956
Support Services:							
Pupils	0	0	2,045	0	0	0	0
Instructional Staff	0	400	0	92,471	0	0	0
Administration	127,232	109,413	9,148	0	0	98,021	91,502
Operation and Maintenance of Plant	19,028	21,368	17,212	21,504	0	34,969	26,000
Operation of Non-Instructional Services	418,190	425,340	611,244	429,571	430,169	427,445	455,091
Extracurricular Activities	285,972	287,653	292,224	268,212	285,776	256,951	237,166
Operating Grants, Interest and Contributions	3,417,850	2,776,761	2,361,934	3,425,265	3,546,933	3,536,865	3,390,008
Capital Grants and Contributions	115,863	124,569	288,447	70,286	49,048	207,054	107,183
Total Program Revenues	5,064,580	4,406,220	4,424,878	5,142,805	5,147,312	5,238,539	4,927,337
Expenses:							
Instruction:							
Regular	10,334,316	10,603,392	11,883,738	12,645,092	12,526,807	12,455,158	12,866,635
Special	2,333,649	2,539,606	2,878,228	2,959,202	3,039,156	3,194,259	3,305,778
Vocational	1,854,759	1,956,346	2,142,017	2,205,816	1,943,560	2,098,293	2,189,576
Adult/Continuing	62,842	60,189	54,162	67,869	49,695	50,486	51,456
Student Intervention Services	0	0	0	0	0	0	97,863
Support Services:							
Pupils	1,136,862	1,123,336	1,311,750	1,305,710	1,314,884	1,381,441	1,347,593
Instructional Staff	1,127,606	1,014,822	1,545,155	1,843,966	1,675,355	1,871,785	1,814,840
Board of Education	31,061	43,334	88,026	117,591	2,252	99,409	90,319
Administration	2,280,774	2,491,576	2,655,241	2,493,331	2,527,629	2,539,784	2,458,586
Fiscal	573,748	565,527	618,585	649,546	640,694	673,503	677,236
Business	1,571	109	1,674	10,225	7,322	4,274	7,470
Operation and Maintenance of Plant	1,278,042	1,315,221	1,392,998	1,608,236	1,661,817	1,766,376	1,577,589
Pupil Transportation	893,372	723,613	870,835	949,851	983,334	945,453	930,001
Central	158,515	118,584	176,768	182,044	270,323	253,485	216,861
Operation of Non-Instructional Services	997,991	1,040,650	1,055,510	1,077,056	1,177,013	1,128,785	1,123,205
Extracurricular Activities	597,444	581,015	631,391	644,137	675,604	641,052	649,852
Interest and Fiscal Charges	2,559	131	0	0	0	0	0
Total Expenses	23,665,111	24,177,451	27,306,078	28,759,672	28,495,445	29,103,543	29,404,860
Net (Expense) / Revenue	(18,600,531)	(19,771,231)	(22,881,200)	(23,616,867)	(23,348,133)	(23,865,004)	(24,477,523)
General Revenues:							
Property Taxes Levied for:							
General Purposes	9,042,440	9,060,973	8,772,961	9,213,233	9,035,051	9,110,575	8,704,426
Capital Outlay	546,629	537,033	513,170	530,739	536,050	500,598	489,367
Income Taxes for General Purposes	1,857,245	1,656,940	1,637,104	1,671,952	1,686,873	1,737,837	1,879,296
Grants and Entitlements not Restricted to Specific Programs	8,488,222	10,106,472	11,107,642	11,000,894	11,853,214	11,475,430	12,111,539
Payment in Lieu of Taxes	247,902	121,636	233,997	197,564	220,516	208,135	201,015
Investment Earnings	644,703	320,546	220,613	111,625	257,772	370,535	473,161
Gifts and Donations	16,065	0	0	0	4,361	18,492	31,752
Miscellaneous	102,951	100,347	387,209	93,928	220,619	106,845	128,103
Total General Revenues	20,946,157	21,903,947	22,872,696	22,819,935	23,814,456	23,528,447	24,018,659
Change in Net Assets	\$2,345,626	\$2,132,716	(\$8,504)	(\$796,932)	\$466,323	(\$336,557)	(\$458,864)

Greenville City School District
Fund Balances - Governmental Funds
Last Seven Fiscal Years
(modified accrual basis of accounting)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund							
Reserved	\$1,659,518	\$1,614,856	\$1,269,195	\$1,445,247	\$1,423,975	\$1,653,330	\$1,570,241
Unreserved	4,118,136	4,298,670	2,768,292	2,143,366	1,977,498	1,869,467	1,231,528
Total General Fund	<u>5,777,654</u>	<u>5,913,526</u>	<u>4,037,487</u>	<u>3,588,613</u>	<u>3,401,473</u>	<u>3,522,797</u>	<u>2,801,769</u>
Other Governmental Funds							
Reserved	632,257	163,609	355,618	390,457	249,940	502,140	318,650
Unreserved, Reported in:							
Special Revenue Funds	1,208,438	1,403,723	1,325,213	1,330,538	1,254,580	1,229,721	1,395,069
Debt Service Fund	17,279	2,076	2,076	2,076	2,076	2,076	2,076
Capital Projects Funds	1,983,784	3,433,817	4,670,741	4,728,771	4,009,578	3,876,867	3,973,106
Total All Other Governmental Funds	<u>3,841,758</u>	<u>5,003,225</u>	<u>6,353,648</u>	<u>6,451,842</u>	<u>5,516,174</u>	<u>5,610,804</u>	<u>5,688,901</u>
Total Governmental Funds	<u>\$9,619,412</u>	<u>\$10,916,751</u>	<u>\$10,391,135</u>	<u>\$10,040,455</u>	<u>\$8,917,647</u>	<u>\$9,133,601</u>	<u>\$8,490,670</u>

Greenville City School District
Changes in Fund Balances - Governmental Funds
Last Seven Fiscal Years
(modified accrual basis of accounting)

	2001	2002	2003	2004	2005	2006	2007
Revenues:							
Property Taxes	\$9,431,691	\$9,348,046	\$9,168,938	\$9,991,075	\$9,539,830	\$9,729,992	\$9,123,197
Income Taxes	1,865,436	1,718,081	1,606,168	1,655,317	1,685,817	1,742,347	1,881,325
Payment in Lieu of Taxes	252,533	243,272	48,518	383,043	220,516	208,135	201,015
Tuition and Fees	593,704	606,177	841,343	730,146	635,954	752,387	529,376
Extracurricular Activities	392,516	387,571	378,767	368,159	284,101	393,967	370,411
Interest	666,342	330,556	227,201	103,919	276,824	400,178	473,161
Intergovernmental	11,697,128	13,189,856	13,569,904	14,471,521	15,372,184	15,052,373	15,579,403
Charges for Services	500,827	472,508	477,675	497,906	451,382	456,556	474,793
Rent	20,278	23,768	24,789	33,422	23,921	36,091	27,146
Gifts and Donations	69,158	37,327	44,557	62,060	79,487	35,037	32,152
Miscellaneous	125,206	106,667	426,437	102,287	216,805	108,367	128,336
Total Revenues	25,614,819	26,463,829	26,814,297	28,398,855	28,786,821	28,915,430	28,820,315
Expenditures:							
Instruction:							
Regular	10,101,184	10,662,540	11,715,390	12,587,454	12,524,574	12,086,781	12,684,616
Special	2,275,604	2,570,598	2,890,709	2,991,799	3,098,585	3,198,553	3,297,393
Vocational	1,926,014	2,034,096	2,116,980	2,126,535	1,923,875	1,993,280	2,133,605
Adult/Continuing	60,382	57,648	52,046	66,502	47,733	55,179	50,124
Student Intervention Services	0	0	0	0	0	0	97,863
Support Services:							
Pupils	1,093,999	1,138,661	1,303,737	1,302,437	1,327,027	1,374,195	1,346,523
Instructional Staff	1,124,343	987,870	1,540,898	1,887,241	1,744,867	1,858,621	1,833,892
Board of Education	30,895	43,246	87,902	117,507	2,168	99,325	90,235
Administration	2,193,295	2,523,732	2,609,501	2,464,427	2,571,339	2,527,137	2,473,911
Fiscal	552,538	597,045	613,291	638,512	647,916	666,230	672,454
Business	1,571	1,299	1,458	10,009	7,106	4,058	7,254
Operation and Maintenance of Plant	1,235,711	1,304,986	1,418,793	1,582,055	1,668,946	1,716,548	1,532,491
Pupil Transportation	1,037,333	903,322	924,635	833,668	996,943	895,004	847,942
Central	153,385	115,916	173,293	183,287	274,313	279,803	217,545
Operation of Non-Instructional Services	799,880	930,968	985,897	1,000,023	1,087,385	1,012,313	1,040,448
Extracurricular Activities	588,321	580,753	619,882	632,863	685,589	611,102	614,505
Capital Outlay		701,907	285,676	325,216	1,301,288	325,006	522,445
Debt Service:							
Principal Retirement	77,904	15,000	0	0	0	0	0
Interest and Fiscal Charges	2,880	203	0	0	0	0	0
Total Expenditures	23,255,239	25,169,790	27,340,088	28,749,535	29,909,654	28,703,135	29,463,246
Excess of Revenues Over (Under) Expenditures	2,359,580	1,294,039	(525,791)	(350,680)	(1,122,833)	212,295	(642,931)
Other Financing Sources (Uses):							
Proceeds from Sale of Capital Assets	1,237	3,300	175	0	25	3,659	0
Transfers In	1,528,129	1,187,124	1,277,154	121,500	113,615	130,000	130,000
Transfers Out	(1,528,129)	(1,187,124)	(1,277,154)	(121,500)	(113,615)	(130,000)	(130,000)
Total Other Financing Sources (Uses)	1,237	3,300	175	0	25	3,659	0
Net Change in Fund Balances	\$2,360,817	\$1,297,339	(\$525,616)	(\$350,680)	(\$1,122,808)	\$215,954	(\$642,931)
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	0.35%	0.06%	0.0%	0.0%	0.0%	0.0%	0.0%

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

Year	Real Property			Tangible Personal Property			
	Assessed Value			Public Utility		General Business	
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2007	\$292,055,850	\$82,481,740	\$1,070,107,400	\$19,670,320	\$22,352,636	\$42,567,540	\$340,540,320
2006	289,896,490	80,433,420	1,058,085,457	19,660,520	22,341,500	57,590,000	307,146,667
2005	273,590,070	73,357,260	991,278,086	20,062,880	22,798,727	77,250,520	328,725,617
2004	270,738,710	73,482,970	983,490,514	21,310,390	24,216,352	62,261,810	264,943,872
2003	266,266,460	73,220,260	969,962,057	19,754,990	22,448,852	62,474,710	254,998,816
2002	249,599,300	72,369,620	919,911,200	19,540,910	22,205,580	71,765,548	287,062,192
2001	246,284,450	70,078,150	903,893,143	25,633,540	29,129,023	76,487,640	305,950,560
2000	242,713,270	67,144,250	885,307,200	26,352,750	29,946,307	74,213,450	296,853,800
1999	198,112,740	58,478,330	733,117,343	27,560,030	31,318,216	85,643,080	342,572,320
1998	194,331,150	57,817,010	720,423,314	26,304,020	29,890,932	83,452,750	333,811,000

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006 and 12.5 percent for 2007.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generate the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 and 2 1/2 percent rollback reductions and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10 percent rollback reduction for commercial/industrial property has been eliminated.

Source: Darke County Auditor

Totals			
Assessed Value	Estimated Actual Value	Ratio	Weighted Average Property Tax Rate (per \$1,000 of assessed value)
\$436,775,450	\$1,433,000,356	30.48%	\$23.32
447,580,430	1,387,573,624	32.26%	23.66
444,260,730	1,342,802,430	33.08%	24.47
427,793,880	1,272,650,739	33.61%	24.17
421,716,420	1,247,409,726	33.81%	24.12
413,275,378	1,229,178,972	33.62%	24.47
418,483,780	1,238,972,726	33.78%	24.71
410,423,720	1,212,107,307	33.86%	24.65
369,794,180	1,107,007,879	33.40%	27.35
361,904,930	1,084,125,246	33.38%	27.29

Greenville City School District
Principal Property Taxpayers
General Business Personal Property Tax
2007 and 2006

Taxpayer	2007			2006		
	Assessed Value	Rank	Percent of Total General Business Personal Property Tax Assessed Value	Assessed Value	Rank	Percent of Total General Business Personal Property Tax Assessed Value
BASF Corporation	\$4,839,400	1	11.37%	\$7,393,450	1	12.84%
Greenville Technology	3,026,470	2	7.11%	5,271,330	2	9.15%
Honeywell International	2,740,210	3	6.44%	4,257,850	3	7.39%
Whirlpool Corporation	1,426,090	4	3.35%	2,913,790	4	5.06%
Beauty Systems, Incorporated	990,490	5	2.33%	1,498,920	5	2.60%
Wal-Mart Stores East LP	944,540	6	2.22%	1,478,260	6	2.57%
Hughes Plumbing Supply LTD	717,010	7	1.68%	1,067,280	7	1.85%
Kockner Pentaplast, fka Witt Plastics, Inc.	673,810	8	1.58%	1,047,420	8	1.82%
Lowe's Home Center	579,380	9	1.36%	0	-	0.00%
Spartech Plastics	<u>577,510</u>	10	<u>1.36%</u>	<u>996,950</u>	9	<u>1.73%</u>
Total	16,514,910		38.80%	25,925,250		45.01%
All Others	<u>26,052,630</u>		<u>61.20%</u>	<u>31,664,750</u>		<u>54.99%</u>
Total General Businesses Personal Property Tax Assessed Value	<u>\$42,567,540</u>		<u>100.00%</u>	<u>\$57,590,000</u>		<u>100.00%</u>

Source: Darke County Auditor

Information prior to 2006 is unavailable

Greenville City School District
Principal Property Taxpayers
Public Utility Personal Property Tax
2007 and 2006

Taxpayer	2007			2006		
	Assessed Value	Rank	Percent of Public Utility Personal Property Assessed Value	Assessed Value	Rank	Percent of Public Utility Personal Property Assessed Value
Dayton Power and Light	\$9,806,190	1	49.85%	\$9,725,080	1	49.47%
Panhandle Eastern Pipe Line Company	4,127,740	2	20.98%	3,593,500	2	18.28%
United Telephone Company of Ohio	2,545,170	3	12.94%	2,927,720	3	14.89%
DPL Energy Incorporated	1,690,690	4	8.60%	1,810,810	4	9.21%
Darke Rural Electric Company	<u>720,160</u>	5	<u>3.66%</u>	<u>712,610</u>	5	<u>3.62%</u>
Total	18,889,950		96.03%	18,769,720		95.47%
All Others	<u>780,370</u>		<u>3.97%</u>	<u>890,800</u>		<u>4.53%</u>
Total Public Utility Personal Property Tax Assessed Valuation	<u>\$19,670,320</u>		<u>100.00%</u>	<u>\$19,660,520</u>		<u>100.00%</u>

Source: Darke County Auditor

Information prior to 2006 is unavailable

Greenville City School District

Property Tax Rates

(Per \$1,000 of Assessed Value)

Last Ten Years

	1998	1999	2000	2001
Unvoted Millage				
Operating	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>
Voted Millage - By Levy				
1976 Current Expense				
Residential/Agricultural Real	10.44	10.43	8.99	8.99
Commercial/Industrial and Public Utility Real	11.66	11.82	10.56	10.72
General Business and Public Utility Personal	16.3	16.30	16.30	16.30
1977 Current Expense				
Residential/Agricultural Real	3.78	3.78	3.26	3.26
Commercial/Industrial and Public Utility Real	4.23	4.28	3.82	3.88
General Business and Public Utility Personal	5.90	5.90	5.9	5.9
1989 Permanent Improvement Levy				
Residential/Agricultural Real	1.32	1.32	1.09	1.09
Commercial/Industrial and Public Utility Real	1.67	1.70	1.51	1.54
General Business and Public Utility Personal	2.00	2.00	2.00	2.00
1996 Current Expense - Recurring				
Residential/Agricultural Real	4.80	4.79	4.05	4.05
Commercial/Industrial and Public Utility Real	5.35	5.43	4.85	4.92
General Business and Public Utility Personal	<u>5.50</u>	<u>5.50</u>	<u>5.50</u>	<u>5.50</u>
Total Voted Millage By Type of Property				
Residential/Agricultural Real	20.34	20.32	17.39	17.39
Commercial/Industrial and Public Utility Real	22.91	23.23	20.74	21.06
General Business and Public Utility Personal	<u>29.70</u>	<u>29.70</u>	<u>29.70</u>	<u>29.70</u>
Total Millage by Type of Property				
Residential/Agricultural Real	24.04	24.02	21.09	21.09
Commercial/Industrial and Public Utility Real	26.61	26.93	24.44	24.76
General Business and Public Utility Personal	<u>33.40</u>	<u>33.40</u>	<u>33.40</u>	<u>33.40</u>
Overlapping Rates By Taxing District				
Townships				
Residential/Agricultural Real	0.10-2.22	0.15-8.90	0.10-2.10	0.10-2.10
Commercial/Industrial and Public Utility Real	0.10-2.81	0.15-9.86	0.10-2.27	0.10-2.27
General Business and Public Utility Personal	0.10-3.00	0.15-11.90	0.10-3.00	0.10-3.00
Corporations				
Residential/Agricultural Real	0.30-6.50	0.30-6.50	0.63-5.89	0.30-5.78
Commercial/Industrial and Public Utility Real	0.30-6.50	0.30-6.50	0.80-5.89	0.30-5.78
General Business and Public Utility Personal	0.30-6.50	0.30-6.50	0.90-5.89	0.30-5.82
County				
Residential/Agricultural Real	5.66	5.65	5.18	5.82
Commercial/Industrial and Public Utility Real	5.81	5.83	5.52	6.16
General Business and Public Utility Personal	6.80	6.80	6.80	6.80

Source: Ohio Department of Taxation - Darke County Auditor

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

2002	2003	2004	2005	2006	2007
\$3.70	\$3.70	\$3.70	\$3.70	\$3.70	\$3.70
8.99	9.066	9.07	9.07	9.12	9.13
10.76	10.81	10.93	11.03	10.30	10.35
16.30	16.30	16.30	16.30	16.30	16.30
3.26	3.28	3.29	3.29	3.30	3.31
3.90	3.92	3.96	3.99	3.73	3.75
5.90	5.9	5.9	5.9	5.90	5.9
1.09	1.04	1.04	1.04	.99	.99
1.54	1.55	1.57	1.58	1.48	1.49
2.00	2.00	2.00	2.00	2.00	2.00
4.05	3.95	3.95	3.96	3.88	3.88
4.94	4.96	5.02	5.06	4.73	4.75
5.50	5.50	5.50	5.50	5.50	5.50
17.39	17.34	17.35	17.36	17.29	17.31
21.14	21.24	21.48	21.66	20.24	20.34
29.70	29.70	29.70	29.70	29.70	29.70
21.09	21.04	21.05	21.06	20.99	21.01
24.84	24.94	25.18	25.36	23.94	24.04
33.40	33.40	33.40	33.40	33.40	33.40
0.10-3.00	0.10-2.81	0.10-2.10	0.10-2.82	0.10-1.64	0.10-2.69
0.10-3.00	0.10-3.00	0.10-2.27	0.10-3.00	0.10-2.17	0.10-2.81
0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00
0.30-6.11	0.30-5.39	0.30-5.20	0.30-7.00	0.30-6.17	0.30-6.20
0.30-6.11	0.30-5.39	0.30-5.20	0.30-7.00	0.30-6.75	0.30-6.75
0.30-6.11	0.30-5.39	0.30-5.20	0.30-7.00	0.30-7.00	0.30-7.00
5.82	6.54	6.54	6.54	6.38	6.38
6.16	6.74	6.74	6.75	6.55	6.57
6.80	6.80	6.80	6.80	6.80	6.80

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

Collection Year (2)	Current Tax Levy	Delinquent Levy	Total Levy	Current Tax Collections	Percent of Current Levy Collections	Delinquent Tax Collections (3)
2006	\$9,917,290	\$467,837	\$10,385,127	\$9,879,977	99.62%	\$292,053
2005	10,288,980	397,241	10,686,221	9,749,409	94.76%	227,510
2004	10,244,470	484,789	10,729,259	10,127,654	98.86%	565,311
2003	10,483,230	731,892	11,215,122	9,650,746	92.06%	511,127
2002	10,269,650	614,698	10,884,348	9,987,166	97.25%	200,621
2001	10,265,020	358,740	10,623,760	9,740,008	94.89%	829,466
2000	10,574,470	92,123	10,666,593	10,032,650	94.88%	(4)
1999	10,039,510	82,696	10,122,206	10,129,625	100.90%	(4)
1998	9,709,440	(4)	10,039,510	9,839,641	98.01%	(4)
1997	9,305,000	(4)	9,305,000	9,813,479	105.46%	(4)

Source: Darke County Auditor

- (1) Current taxes levied and current tax collections do not include rollback and homestead amounts
- (2) The 2007 information cannot be presented because all collections have not been made by June 30, 2007.
- (3) The County does not identify delinquent tax collections by tax year.
- (4) These records were not available.

Total Tax Collections	Percent of Total Tax collections to Total Levy
\$10,172,030	102.57%
9,976,919	96.97%
10,692,965	104.38%
10,161,873	96.93%
10,187,787	99.20%
10,569,474	102.97%
(4)	(4)
(4)	(4)
(4)	(4)
(4)	(4)

Greenville City School District
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2006

Jurisdiction	Governmental Activities Debt	Percentage Applicable to School District (1)	Amount Applicable to School District
Direct:			
Greenville City School District	\$0	100.00%	\$0
Overlapping:			
Darke County			
Notes Payable	4,300,000	45.90	1,973,700
General Obligation Bonds	3,760,000	45.90	1,725,840
Capital Lease Obligation	26,047	45.90	11,956
Total Overlapping	8,086,047		3,711,496
Total	\$8,086,047		\$3,711,496

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

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2006 collection year.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

Greenville City School District
*Ratio of General Obligation Bonded Debt to Estimated
 Actual Value and General Obligation Bonded Debt Per Capita
 Last Ten Fiscal Years*

Year	General Obligation Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of Debt to Estimated Actual Value	Debt Per Capita
2007	\$0	\$1,433,000,356	22,620	0.00%	\$0.00
2006	0	1,387,573,624	22,620	0.00%	0.00
2005	0	1,342,802,430	22,620	0.00%	0.00
2004	0	1,272,650,739	22,620	0.00%	0.00
2003	0	1,247,409,726	22,620	0.00%	0.00
2002	0	1,229,178,972	22,709	0.00%	0.00
2001	15,000	1,238,972,726	22,699	0.00%	0.66
2000	30,000	1,212,107,307	22,758	0.00%	1.32
1999	45,000	1,107,007,879	22,875	0.00%	1.97
1998	60,000	1,084,125,246	22,237	0.01%	2.70

Source:

- (1) Darke County Auditor
- (2) US Bureau of Census, Darke County Auditor

Greenville City School District
Computation of Legal Debt Margin
Last Eight Fiscal Years

	2000	2001
Assessed Value	\$410,423,720	\$418,483,780
Less Railroad and Telephone Property Valuation	0	0
Less General Business Tangible Personal Property Valuation	0	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	\$410,423,720	\$418,483,780
Overall Debt Limit - 9% of Assessed Value (2)	\$36,938,135	\$37,663,540
Amount of Debt Applicable to Debt Limit:		
General Obligation Bonds	30,000	15,000
Energy Conservation Bonds	60,000	0
Amount Set Aside for Repayment of General Obligation Bonded Debt	(30,000)	(15,000)
Total	60,000	0
Exemptions:		
Energy Conservation Bonds	60,000	0
Amount of Debt Subject to the Limit	0	0
Overall Debt Margin	\$36,938,135	\$37,663,540
Unvoted Debt Limit - 0.10% of Assessed Value (2)	\$410,424	\$418,484
Unvoted Debt Margin	\$410,424	\$418,484

Source: Darke County Auditor and School District Financial Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, or personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of 9 percent for overall debt and 1/10 of 1 percent for unvoted debt.

Information prior to 2000 is not available.

2002	2003	2004	2005	2006	2007
\$413,275,378	\$421,716,420	\$427,793,880	\$444,260,730	\$447,580,430	\$436,775,450
0	0	0	0	(3,327,270)	(2,840,590)
0	0	0	0	(57,590,000)	(42,567,540)
<u>\$413,275,378</u>	<u>\$421,716,420</u>	<u>\$427,793,880</u>	<u>\$444,260,730</u>	<u>\$386,663,160</u>	<u>\$391,367,320</u>
<u>\$37,194,784</u>	<u>\$37,954,478</u>	<u>\$38,501,449</u>	<u>\$39,983,466</u>	<u>\$34,799,684</u>	<u>\$35,223,059</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$37,194,784</u>	<u>\$37,954,478</u>	<u>\$38,501,449</u>	<u>\$39,983,466</u>	<u>\$34,799,684</u>	<u>\$35,223,059</u>
<u>\$413,275</u>	<u>\$421,716</u>	<u>\$427,794</u>	<u>\$444,261</u>	<u>\$386,663</u>	<u>\$391,367</u>
<u>\$413,275</u>	<u>\$421,716</u>	<u>\$427,794</u>	<u>\$444,261</u>	<u>\$386,663</u>	<u>\$391,367</u>

Greenville City School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Energy Conservation Loan	Total Outstanding Debt	Population (1)	Total Personal Income (2)	Percentage of Personal Income	Debt Per Capita
2007	\$0	\$0	\$0	22,620	\$428,326,883	0.00%	\$0.00
2006	0	0	0	22,620	417,630,708	0.00%	0.00
2005	0	0	0	22,620	407,201,637	0.00%	0.00
2004	0	0	0	22,620	397,033,001	0.00%	0.00
2003	0	0	0	22,620	395,626,492	0.00%	0.00
2002	0	0	0	22,709	394,766,562	0.00%	0.00
2001	15,000	0	15,000	22,699	405,411,742	0.00%	0.66
2000	30,000	60,000	90,000	22,758	428,770,426	0.02%	3.95
1999	45,000	120,000	165,000	22,875	390,892,486	0.04%	7.21
1998	60,000	180,000	240,000	22,237	373,448,287	0.06%	10.79

Source:

(1) US Bureau of Census, Darke County Auditor

(2) State of Ohio Department of Taxation. For 2005 through 2007, actual information was not available; therefore, a computation of per capita personal income by population was used.

Greenville City School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	(1) Darke County Population	(2) School District Population	(3) Total Personal Income	(4) Per Capita Income	(1) Median Household Income	(1) Median Age	(7) School Enrollment	(5) Darke County Unemployment Rate	(6) Total Assessed Value
2007	53,260	22,620	\$428,326,883	\$26,501	\$42,110	40	3,374	6.2%	\$436,775,450
2006	53,260	22,620	417,630,708	26,610	40,850	40	3,472	5.3%	447,580,430
2005	53,260	22,620	407,201,637	26,101	38,792	40	3,513	6.5%	444,260,730
2004	53,260	22,620	397,033,001	26,263	39,033	40	3,590	5.4%	427,793,880
2003	53,079	22,620	395,626,492	26,285	39,065	40	3,557	6.2%	421,716,420
2002	52,965	22,709	394,766,562	26,942	40,042	40	3,615	4.2%	413,275,378
2001	53,086	22,699	405,411,742	26,042	40,148	40	3,610	4.1%	418,483,780
2000	53,340	22,758	428,770,426	26,300	40,628	40	3,600	4.9%	410,423,720
1999	53,371	22,875	390,892,486	25,397	38,557	40	3,650	4.7%	369,794,180
1998	53,402	22,237	373,448,287	22,388	38,270	40	3,657	5.4%	361,904,930

Source: (1) US Bureau of Census
(2) US Bureau of Census, Darke County Auditor
(3) State of Ohio Department of Taxation. For 2004 and 2005, actual information was not available; therefore, a computation of per capita personal income by population was used.
(4) Ohio Department of Education
(5) Ohio Department of Job and Family Services
(6) Darke County Auditor
(7) School Foundation (SF3) Total Headcount (Formula ADM)

Greenville City School District

Principal Employers

2007 and 2006

Employer	2007			2006		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Greenville Technology, Inc.	1,206	1	7.72%	925	2	5.82%
Holland Group of Tennessee	780	2	4.99%	1152	1	7.25%
Whirlpool Corporation - Greenville	770	3	4.93%	829	3	5.22%
Greenville City Board of Education	648	4	4.15%	621	4	3.91%
Wayne Hospital	579	5	3.71%	591	5	3.72%
Wal-Mart	512	6	3.28%	576	6	3.62%
Brethren Retirement Community	392	7	2.51%	408	7	2.57%
Honeywell, CPG	370	8	2.37%	403	8	2.54%
Darke County Courthouse	363	9	2.32%	369	9	2.32%
Beauty Systems Group	291	10	1.86%	308	10	1.94%
Total Employees	5,911		37.83%	6,182		38.89%
All Other Employers	9,715		62.17%	9,714		61.11%
Total Employment within the School District	15,626		100.00%	15,896		100.00%

Source: Greenville City Income Tax Department

Information prior to 2006 is unavailable

Greenville City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment (3)</u>	<u>Per Pupil Cost</u>
2007	\$25,685,081	3,374	\$7,613
2006	25,012,785	3,472	7,204
2005	25,013,987	3,513	7,120
2004	24,817,647	3,590	6,913
2003	25,097,354	3,557	7,056
2002	22,687,550	3,615	6,276
2001	21,656,673	3,610	5,999
2000	(2) 18,988,167	3,600	5,274
1999	(2) 19,406,743	3,650	5,317
1998	(2) 16,804,581	3,657	4,595

Source: School District Financial Records.

(1) Includes other financing uses.

(2) 1998 through 2000 is presented on the cash basis.

(3) School Foundation (SF3) Total Headcount (Formula ADM)

Greenville City School District
School District Employees by Function
Last Ten Fiscal Years

Function/Program	1998	1999	2000	2001	2002	2003
Regular Instruction						
Elementary Classroom Teachers	91.00	91.00	92.00	94.00	94.00	96.50
Junior High Classroom Teachers	22.00	23.50	22.50	24.50	25.00	25.00
High School Classroom Teachers	41.00	40.50	40.50	41.50	45.50	47.50
Special Instruction						
Gifted Education Teachers	3.00	3.00	3.00	3.00	3.00	3.00
Special Needs Teachers	38.00	35.00	31.00	36.00	35.00	38.00
Vocational Instruction						
Vocational Instruction	31.00	31.00	31.00	31.00	31.00	31.00
Adult/Continuing						
Adult/Continuing	1.00	1.00	1.00	1.00	1.00	1.00
Support Services						
Pupils and Instructional Staff	33.00	40.00	42.00	50.00	49.00	46.00
Board of Education	5.00	5.00	5.00	5.00	5.00	5.00
Administration	27.00	27.00	27.00	27.00	27.00	29.00
Fiscal	5.00	5.00	6.00	6.00	6.00	6.00
Operation and Maintenance of Plant	17.00	15.00	14.00	15.00	14.00	18.00
Central	6.00	6.00	6.00	6.00	6.00	6.00
Transportation	21.00	0.00	22.00	21.00	20.00	23.00
Operation of Non-Instructional Services	29.00	28.00	28.00	28.00	35.00	41.00
Total Number of Employees	<u>370.00</u>	<u>351.00</u>	<u>371.00</u>	<u>389.00</u>	<u>396.50</u>	<u>416.00</u>

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee.

Source: District Personnel Directory (Approximately October each fiscal year)

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
94.00	87.50	84.50	89.50
25.00	23.50	23.50	20.00
45.50	45.50	45.50	37.50
3.00	3.00	3.00	3.00
39.00	37.00	38.50	45.50
31.00	30.00	30.00	25.50
1.00	1.00	1.00	1.00
58.00	63.00	63.00	62.00
5.00	5.00	5.00	5.00
30.00	30.00	29.50	28.00
6.00	6.00	6.00	6.00
18.00	16.00	16.00	16.00
6.00	6.00	6.00	6.00
22.00	22.00	22.00	24.00
33.00	29.00	29.00	31.00
<u>416.50</u>	<u>404.50</u>	<u>402.50</u>	<u>400.00</u>

Greenville City School District
Building Statistics
Last Ten Fiscal Years

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
East Elementary School										
Constructed in 1950 with addition in 1953										
Total Building Square Footage	38,611	38,611	38,611	38,611	38,611	38,611	38,611	38,611	38,611	38,611
Acreage	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Enrollment Grades K-5	413	394	341	381	331	341	333	360	360	393
Student Capacity	309	309	309	309	309	309	309	309	309	309
Regular Instructional Classrooms	24	24	24	24	24	24	24	24	24	24
Regular Instructional Teachers	19	20	20	21	20	20	21	20	21	21
Special Instructional Classrooms	1	1	1	1	1	1	1	1	1	1
Special Instructional Teachers	8	9	8	8	9	9	9	9	10	10
Extracurricular Space - Gymnasium										
Square Footage	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345
Cafeteria facilities square footage	914	914	914	914	914	914	914	914	914	914
Library/Media Center square footage	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790
South Elementary School										
Constructed in 1911 with additions in 1950 and 1953										
Total Building Square Footage	38,110	38,110	38,110	38,110	38,110	38,110	38,110	38,110	38,110	38,110
Acreage	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Enrollment Grades K-5	412	386	397	413	422	419	377	349	349	334
Student Capacity	307	307	307	307	307	307	307	307	307	307
Regular and Special Instructional Classrooms	19	19	19	19	19	19	19	19	19	19
Regular Instructional Teachers	20	19	20	20	21	22	22	19	19	19
Special Instructional Teachers	4	5	5	5	6	5	6	6	5	5
Extracurricular Space - Gymnasium										
Square Footage	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376
Cafeteria facilities square footage	754	754	754	754	754	754	754	754	754	754
Library/Media Center square footage	1,538	1,538	1,538	1,538	1,538	1,538	1,538	1,538	1,538	1,538
Woodland Heights Elementary School										
Constructed in 1956 with addition in 1968										
Total Building Square Footage	36,145	36,145	36,145	36,145	36,145	36,145	36,145	36,145	36,145	36,145
Acreage	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Enrollment Grades K-5	468	472	458	441	442	437	404	392	392	406
Student Capacity	297	297	297	297	297	297	297	297	297	297
Regular and Special Instructional Classrooms	22	22	22	22	22	22	22	22	18	18
Regular Instructional Teachers	23	24	23	23	23	24	24	22	2	2
Special Instructional Teachers	3	3	3	4	3	4	5	3	3	3
Extracurricular Space - Gymnasium										
Square Footage	4,221	4,221	4,221	4,221	4,221	4,221	4,221	4,221	4,221	4,221
Cafeteria facilities square footage	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
Library/Media Center square footage	855	855	855	855	855	855	855	855	855	855
Gettysburg Elementary School										
Constructed in 1925 with addition in 1951										
Total Building Square Footage	41,773	41,773	41,773	41,773	41,773	41,773	41,773	41,773	41,773	41,773
Acreage	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Enrollment Grades K-5	308	299	323	318	305	302	288	275	275	304
Student Capacity	334	334	334	334	334	334	334	334	334	334
Regular Instructional Classrooms	19	19	19	19	19	19	19	19	19	19
Regular Instructional Teachers	16	16	17	17	18	18	17	16	15	15
Special Instructional Classrooms	1	1	1	1	1	1	1	1	1	1
Special Instructional Teachers	4	4	5	6	7	6	6	4	5	5
Extracurricular Space - Gymnasium										
Square Footage	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125
Cafeteria facilities square footage	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278
Library/Media Center square footage	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445

(continued)

Greenville City School District

*Building Statistics
Last Ten Fiscal Years
(continued)*

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
North Middle School										
Constructed in 1900 with addition in 1953										
Total Building Square Footage	27,549	27,549	27,549	27,549	27,549	27,549	27,549	27,549	27,549	27,549
Acreage	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Enrollment Grade 6	290	280	274	245	287	261	277	205	205	264
Student Capacity	221	221	221	221	221	221	221	221	221	221
Regular and Special Instructional Classrooms	13	13	13	13	13	13	13	13	11	11
Regular Instructional Teachers	14	14	13	14	13	13	13	13	2	2
Special Instructional Teachers	4	3	3	3	3	3	3	4	4	4
Extracurricular Space - Gymnasium										
Square Footage	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360
Cafeteria facilities square footage	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246
Library/Media Center square footage	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483
Greenville Junior High School										
Constructed in 1924										
Total Building Square Footage	112,495	112,495	112,495	112,495	112,495	112,495	112,495	112,495	112,495	112,495
Acreage	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60
Enrollment Grades 7-8	558	584	583	580	554	535	548	573	573	517
Teaching Stations	40	40	40	40	40	40	40	40	40	40
Student Capacity	868	868	868	868	868	868	868	868	868	868
Regular Instructional Classrooms	25	25	25	25	25	25	25	25	25	25
Regular Instructional Teachers	23	25	24	26	26	26	26	25	25	25
Special Instructional Teachers	6	6	5	6	7	7	7	7	9	9
Special Instructional Classrooms	2	2	2	2	2	2	2	2	2	2
Vocational Instructional Square Footage	4,725	4,725	4,725	4,725	4,725	4,725	4,725	4,725	4,725	4,725
Vocational Instructional Teachers	3	3	3	3	3	3	3	3	3	3
Extracurricular Space - Gymnasium										
Square Footage	8,267	8,267	8,267	8,267	8,267	8,267	8,267	8,267	8,267	8,267
Cafeteria facilities square footage	4,043	4,043	4,043	4,043	4,043	4,043	4,043	4,043	4,043	4,043
Library/Media Center square footage	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,230
Greenville Senior High School										
Constructed in 1962 with additions in 1971, 1978, and 2002										
Total Building Square Footage	159,925	159,925	159,925	159,925	170,493	170,493	170,493	170,493	170,493	170,493
Acreage	19.67	19.67	19.67	19.67	19.67	19.67	19.67	19.67	19.67	19.67
Enrollment Grades 9-12	1,131	1,119	1,144	1,167	1,136	1,110	1,069	1,083	1,083	1,156
Student Capacity	829	829	829	829	829	829	829	829	829	829
Regular Instructional Classrooms	48	48	48	48	48	48	48	48	48	48
Regular Instructional Teachers	41	41	41	42	46	48	46	46	47	47
Special Instructional Classrooms	1	1	1	1	1	1	1	1	1	1
Special Instructional Teachers	7	6	5	6	6	8	8	8	11	11
Vocational Square Footage	28,453	28,453	28,453	28,453	34,453	34,453	34,453	34,453	34,453	34,453
Vocational Instructional Teachers	30	30	30	29	29	27	29	25	25	25
Extracurricular Space - Gymnasium										
Square Footage	22,541	22,541	22,541	22,541	22,541	22,541	22,541	22,541	22,541	22,541
Cafeteria facilities square footage	6,512	6,512	6,512	6,512	6,512	6,512	6,512	6,512	6,512	6,512
Library/Media Center square footage	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691
Memorial Hall Central Office										
Constructed in 1910 with addition in 1953										
Total Building Square Footage	45,200	45,200	45,200	45,200	45,200	45,200	45,200	45,200	45,200	45,200
Acreage	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Transportation Building										
Purchased in 1973										
Total Building Square Footage	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Acreage	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50

Note: Student enrollment includes physical head counts by building, rather than total pupils residing in public school system

Greenville City School District
Full-Time Equivalent Teachers by Education
June 30, 2007

Degree	Number of Staff
Non-Degreed Vocational	5
Bachelor's Degree	5
Bachelor + 15	17
Bachelor + 30	58
Master's Degree	63
Master + 15	85
Doctorate	2
Total	235

Source: District EMIS Reports

Greenville City School District

Teacher to Student Ratio

Last Ten Fiscal Years

<u>Year</u>	<u>Teacher to Student Ratio (1)</u>
2007	1:18.4
2006	1:18.5
2005	1:17.4
2004	1:18.0
2003	1:18.0
2002	1:18.6
2001	1:19.4
2000	1:19.4
1999	1:19.6
1998	1:22.9

(1) Only classroom teachers are included in calculation

Source: District EMIS Reports

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

Year	Property Value (Real Estate Only) (1)	Financial Institution Deposits Banks	Value of Permits Issued Darke County	Value of Permits Issued Adams Township	Value of Permits Issued Greenville Township	Value of Permits Issued Greenville City	Value of Permits Issued Gettysburg Village
2007	\$374,537,590	\$666,277,000	\$5,139,180	\$512,490	\$602,810	\$2,919,150	\$8,330
2006	370,329,910	647,282,000	4,772,820	675,680	765,810	2,651,300	31,000
2005	346,947,330	644,127,000	3,332,840	559,240	684,160	1,326,010	129,870
2004	344,221,680	673,036,000	5,656,160	691,150	1,868,620	2,323,830	34,740
2003	339,486,720	649,146,000	5,106,930	594,240	843,340	3,183,540	110,380
2002	321,968,920	630,452,000	5,932,620	512,680	935,430	4,040,050	12,070
2001	316,362,600	597,616,000	6,002,130	387,890	853,000	4,120,200	119,420
2000	309,818,360	663,227,000	6,943,200	446,570	1,113,240	4,640,000	93,150
1999	256,566,520	667,796,000	6,106,970	450,050	1,194,940	3,930,140	22,850
1998	252,135,390	607,568,000	6,379,650	370,710	1,601,600	3,695,690	12,180

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

(1) Represents assessed value.

Value of Permits Issued Neave Township	Value of Permits Issued Wayne Lakes	Value of Permits Issued Richland Township	Value of Permits Issued Van Buren Township	Value of Permits Issued Washington Township	Value of Permits Issued Wayne Township
\$581,300	\$62,870	\$75,930	\$53,160	\$323,140	\$0
128,980	102,430	154,360	40,610	222,650	0
92,110	22,440	102,410	54,390	362,210	0
369,820	41,470	38,690	23,000	264,840	0
189,890	0	19,490	0	166,050	0
169,990	115,110	29,350	0	117,940	0
168,390	59,190	126,020	2,640	165,380	0
193,890	228,650	45,170	0	182,530	0
171,680	76,240	130,040	30,800	100,230	0
149,940	238,380	49,460	84,230	177,460	0

Greenville City School District
Success Indicators
Last Ten Fiscal Years

Indicator - District Testing	1998	1999	2000	2001	2002
Third Grade Achievement Test					
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Fourth Grade Achievement Test					
Writing	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Fourth Grade Proficiency Test					
Writing	59.00%	68.00%	74.00%	78.00%	80.60%
Reading	52.00%	55.00%	60.00%	56.70%	66.90%
Mathematics	46.00%	51.00%	51.00%	62.30%	55.40%
Citizenship	65.00%	69.00%	63.00%	66.50%	68.00%
Science	60.00%	53.00%	46.00%	61.50%	67.80%
Fifth Grade Achievement Test					
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A	N/A	N/A
Sixth Grade Proficiency Test					
Writing	95.00%	89.00%	80.00%	83.50%	86.70%
Reading	57.00%	63.00%	53.00%	57.90%	59.90%
Mathematics	65.00%	68.00%	47.00%	60.40%	58.90%
Citizenship	76.00%	82.00%	71.00%	72.50%	77.40%
Science	55.00%	55.00%	53.00%	56.30%	58.00%
Seventh Grade Achievement Test					
Mathematics	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Writing	N/A	N/A	N/A	N/A	N/A
Eighth Grade Achievement Test					
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A	N/A	N/A
Ninth Grade Proficiency Test (End of Year)					
Writing	92.00%	93.00%	92.00%	90.80%	90.60%
Reading	91.00%	92.00%	94.00%	91.20%	93.60%
Math	77.00%	79.00%	80.00%	72.80%	75.50%
Citizenship	81.00%	82.00%	86.00%	83.10%	86.60%
Science	81.00%	82.00%	86.00%	80.80%	80.50%
Ninth Grade Proficiency Test (End of Tenth Grade)					
Writing	94.00%	96.00%	99.00%	97.40%	94.90%
Reading	92.00%	94.00%	96.00%	97.10%	96.60%
Mathematics	81.00%	86.00%	87.00%	87.40%	85.70%
Citizenship	87.00%	87.00%	90.00%	94.00%	93.20%
Science	N/A	89.00%	90.00%	92.50%	89.10%
Tenth Grade Ohio Graduation Test					
Writing	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A
Eleventh Grade Ohio Graduation Test					
Writing	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A
National Merit Recognized Scholars	0	2	0	0	0
Presidential Award for Educational Excellence					
Achieved by 10% of twelfth grade students	10.90%	11.00%	N/A	10.00%	13.40%
Achieved by 15% of eighth grade students	17.00%	10.40%	8.90%	11.00%	11.00%
Achieved by 15% of sixth grade students	14.00%	N/A	35.00%	28.00%	N/A
Achieved by 15% of fifth grade students	29.00%	24.00%	45.00%	25.00%	30.00%
Diploma with Honors per State criteria					
Achieved by 15% of all seniors	12.80%	12.20%	15.90%	13.60%	15.40%
Award of Merit Curriculum per State criteria					
Achieved by 15% of all seniors	16.30%	14.60%	14.10%	11.90%	21.50%
Percent of Students Awarded Scholarships	25.00%	27.00%	26.00%	25.00%	27.00%

Source: School District Internal Reports

2003	2004	2005	2006	2007
N/A	69.70%	73.20%	82.80%	78.60%
N/A	N/A	70.30%	86.70%	91.30%
N/A	N/A	78.00%	85.50%	81.50%
N/A	N/A	74.00%	74.50%	80.90%
N/A	N/A	N/A	78.60%	80.90%
73.70%	69.30%	N/A	N/A	N/A
64.80%	63.90%	N/A	N/A	N/A
53.30%	58.50%	55.80%	N/A	N/A
56.60%	54.60%	54.60%	N/A	N/A
63.10%	63.40%	64.70%	N/A	N/A
N/A	N/A	81.40%	75.50%	85.30%
N/A	N/A	N/A	56.50%	72.20%
N/A	N/A	N/A	N/A	78.60%
N/A	N/A	N/A	N/A	65.20%
78.10%	92.90%	70.60%	N/A	N/A
69.90%	59.60%	88.20%	N/A	N/A
52.00%	61.60%	56.60%	N/A	N/A
77.00%	69.00%	77.20%	N/A	N/A
77.70%	71.80%	75.00%	N/A	N/A
N/A	N/A	50.60%	44.60%	69.70%
N/A	N/A	N/A	74.30%	80.90%
N/A	N/A	N/A	N/A	86.10%
N/A	N/A	80.80%	70.10%	74.00%
N/A	N/A	57.30%	49.10%	53.60%
N/A	N/A	N/A		55.20%
N/A	N/A	N/A	N/A	39.60%
83.60%	N/A	N/A	N/A	N/A
87.50%	N/A	N/A	N/A	N/A
74.70%	N/A	N/A	N/A	N/A
84.30%	N/A	N/A	N/A	N/A
77.50%	N/A	N/A	N/A	N/A
96.00%	92.30%	N/A	N/A	N/A
96.00%	94.80%	N/A	N/A	N/A
85.90%	83.40%	N/A	N/A	N/A
89.10%	93.00%	N/A	N/A	N/A
88.80%	87.80%	N/A	N/A	N/A
N/A	N/A	N/A	88.40%	83.50%
N/A	N/A	N/A	84.30%	85.70%
N/A	N/A	N/A	83.20%	80.90%
N/A	N/A	N/A	77.80%	70.60%
N/A	N/A	N/A	70.10%	66.90%
N/A	N/A	N/A	90.30%	93.70%
N/A	N/A	N/A	93.90%	93.70%
N/A	N/A	N/A	87.10%	93.70%
N/A	N/A	N/A	86.70%	85.00%
N/A	N/A	N/A	79.50%	81.50%
1	4	5	0	2
13.00%	14.30%	22.00%	11.00%	21.00%
4.00%	3.50%	9.30%	24.00%	32.00%
25.00%	23.00%	25.00%	27.00%	24.00%
24.00%	22.00%	31.00%	26.00%	34.00%
16.90%	19.80%	26.00%	17.00%	18.90%
24.80%	26.40%	31.00%	24.69%	26.00%
23.00%	33.00%	55.00%	29.00%	34.00%

Greenville City School District

Historical Data Indicators

Last Ten Fiscal Years

(cash basis of accounting)

GREENVILLE CITY SCHOOL DISTRICT	1998	1999	2000	2001
Formula ADM	3,657	3,650	3,600	3,610
Valuation Per Pupil	93,695	97,767	102,122	116,851
Total Property Tax Per Pupil	1,911	1,914	1,941	1,936
Total Revenue Per Pupil	5,696	6,004	6,586	6,896
State Revenue Per Pupil	2,298	2,486	2,699	2,991
State Revenue as Percent of Total	40.34%	41.41%	40.98%	43.40%
Local Revenue Per Pupil	3,124	3,271	3,584	3,571
Local Revenue as Percent of Total	54.85%	54.48%	54.42%	51.80%
Federal Revenue Per Pupil	274	247	303	334
Federal Revenue as Percent of Total	4.81%	4.11%	4.60%	4.80%
State SF3 Funding Per Pupil	2,190	1,930	2,052	2,264
Total Expenditure Per Pupil	5,535	5,684	6,046	6,556
Instructional Expenditure Per Pupil	3,460	3,624	3,721	3,993
Pupil Support Expenditure Per Pupil	513	532	594	646
Staff Support Expenditure Per Pupil	85	136	191	241
Administrative Expenditure Per Pupil	716	700	786	867
Building Operation Expenditure Per Pupil	761	693	754	809
Current Operating Voted Millage	31.40	31.40	31.40	31.40
Effective Class 1 Millage	24.04	24.02	21.09	21.09
Effective Class 2 Millage	26.61	26.93	24.44	24.76
STATEWIDE AVERAGES	1998	1999	2000	2001
Formula ADM	3,003	2,972	2,958	2,955
Valuation Per Pupil	90,758	96,203	100,324	107,684
Total Property Tax Per Pupil	3,207	3,376	3,519	3,669
Total Revenue Per Pupil	6,184	6,677	7,015	7,570
State Revenue Per Pupil	2,639	2,895	3,066	3,295
State Revenue as Percent of Total	42.68%	43.35%	43.71%	43.52%
Local Revenue Per Pupil	3,192	3,406	3,544	3,803
Local Revenue as Percent of Total	51.61%	51.00%	50.52%	50.24%
Federal Revenue Per Pupil	353	377	405	472
Federal Revenue as Percent of Total	5.71%	5.64%	5.78%	6.23%
State SF3 Funding Per Pupil	2,355	2,445	2,571	2,750
Total Expenditure Per Pupil	6,225	6,639	7,055	7,573
Instructional Expenditure Per Pupil	3,519	3,744	3,942	4,216
Pupil Support Expenditure Per Pupil	669	716	775	839
Staff Support Expenditure Per Pupil	111	128	148	177
Administrative Expenditure Per Pupil	731	776	837	868
Building Operation Expenditure Per Pupil	1,195	1,275	1,353	1,473
Current Operating Millage	45.00	45.15	45.22	45.34
Effective Class 1 Millage	28.65	28.27	28.08	27.13
Effective Class 2 Millage	31.84	31.8	31.71	31.07

Source: Ohio Department of Education

2002	2003	2004	2005	2006	2007
3,615	3,557	3,590	3,513	3,472	3,374
115,140	117,501	119,926	121,821	123,648	129,364
1,933	1,964	1,946	1,989	2,013	2,903
7,148	7,401	7,909	8,408	8,541	8,789
3,254	3,437	3,695	4,032	4,089	4,262
45.50%	46.40%	46.70%	48.00%	47.90%	48.00%
3,494	3,553	3,677	3,794	3,909	3,925
48.90%	48.00%	46.50%	45.10%	45.80%	45.00%
400	411	537	581	543	602
5.60%	5.50%	6.80%	6.90%	6.40%	7.00%
2,668	2,824	2,908	2,937	3,035	3,092
6,714	7,355	8,016	8,236	8,357	8,717
4,120	4,522	4,968	5,038	5,068	5,401
648	620	643	662	690	725
210	333	426	441	449	456
876	987	1,009	1,045	1,093	1,083
861	893	970	1,049	1,058	1,052
31.40	31.40	31.40	31.40	31.40	31.40
21.09	21.04	21.05	21.06	20.99	21.01
24.84	24.94	25.18	25.36	23.94	24.04

2002	2003	2004	2005	2006	2007
2,950	2,970	2,984	2,973	2,968	2,929
114,682	115,525	121,782	126,332	129,726	138,391
3,882	3,917	4,041	4,154	4,413	4,662
7,980	8,223	8,559	9,079	9,470	10,296
3,618	3,712	3,835	3,935	3,963	4,412
45.34%	45.14%	44.81%	43.34%	41.85%	42.85%
3,880	3,965	4,080	4,407	4,742	5,059
48.63%	48.22%	47.66%	48.54%	50.07%	49.14%
481	546	645	737	770	825
6.03%	6.64%	7.53%	8.12%	8.13%	8.01%
3,015	3,151	3,195	3,227	3,277	3,312
8,064	8,418	8,756	9,018	9,343	9,586
4,470	4,702	4,892	5,048	5,206	5,334
908	866	905	930	954	957
206	230	252	272	292	290
943	1,009	1,043	1,067	1,088	1,181
1,538	1,611	1,664	1,702	1,802	1,824
45.59	45.64	45.72	46.16	46.76	49.53
26.87	26.84	26.51	26.59	27.19	29.68
30.69	30.63	30.27	30.50	31.08	33.46

Greenville City School District
Percentage of Students Who Receive Free and Reduced Lunches
Last Six Fiscal Years

District Buildings	2002	2003	2004	2005	2006	2007
East Elementary School	53.79%	49.79%	54.80%	46.14%	49.58%	40.87%
Gettysburg Elementary School	31.06%	34.17%	31.80%	31.85%	29.84%	38.28%
Greenville Junior High School	25.63%	39.73%	32.49%	32.12%	31.66%	30.84%
Greenville Senior High School	19.50%	28.10%	33.14%	29.80%	30.51%	27.53%
North Middle School	30.16%	34.89%	31.89%	32.13%	19.58%	37.34%
South Elementary School	34.74%	37.67%	39.04%	36.63%	34.61%	35.63%
Woodland Heights Elementary School	22.41%	24.66%	24.78%	28.12%	26.31%	27.65%
District-wide	30.04%	33.30%	35.01%	33.83%	31.15%	32.33%

Information prior to 2002 was unavailable

Source: Food Service Director Records



Mary Taylor, CPA
Auditor of State

GREENVILLE CITY SCHOOL DISTRICT

DARKE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 15, 2008**