

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2008**



**Mary Taylor, CPA**  
Auditor of State



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Federal Awards Receipts and Expenditures Schedule .....	1
Notes to the Federal Awards Receipts and Expenditures Schedule.....	2
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required By <i>Government Auditing Standards</i> .....	3
Independent Accountants' Report on Compliance with Requirements Applicable to Its Major Federal Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133.....	5
Schedule of Findings.....	7
Schedule of Prior Audit Findings .....	8

**This page left intentionally blank.**

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 CUYAHOGA COUNTY  
 SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
 FOR THE YEAR ENDED JUNE 30, 2008**

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Pass Through Grantor Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Food Distribution	10.550	N/A	\$ -	\$ 13,375	\$ -	\$ 13,375
Nutrition Cluster:						
National School Breakfast Program	10.553	N/A	\$4,042		\$4,042	
National School Lunch Program	10.555	N/A	85,286	-	85,286	-
Special Milk Program	10.556	N/A	905		905	
Total Nutrition Cluster			<u>90,233</u>	<u>-</u>	<u>90,233</u>	<u>-</u>
Total U.S. Department of Agriculture			<u>90,233</u>	<u>13,375</u>	<u>90,233</u>	<u>13,375</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Special Education Cluster:						
Title VI-B	84.027	2007	0	-	25,001	-
		2008	454,647	-	470,723	-
Total Title VI-B			<u>454,647</u>	<u>-</u>	<u>495,724</u>	<u>-</u>
Early Childhood Special Education	84.173	2007	0	-	289	-
		2008	21,276	-	20,596	-
Total Early Childhood Special Education			<u>21,276</u>	<u>-</u>	<u>20,885</u>	<u>-</u>
Total Special Education Cluster			<u>475,923</u>	<u>-</u>	<u>516,609</u>	<u>-</u>
Title I, Part A, Title I Grants to Local Agencies	84.010	2007	804	-	9,245	-
		2008	84,049	-	94,286	-
Total Title I, Part A, Title I Grants to Local Agencies			<u>84,853</u>	<u>-</u>	<u>103,531</u>	<u>-</u>
Title IV, Drug Free Schools Grant	84.186	2007	839	-	407	-
		2008	4,185	-	4,042	-
Total Title IV, Drug Free Schools Grant			<u>5,024</u>	<u>-</u>	<u>4,449</u>	<u>-</u>
Title III ESL	84.194	2007	1,555	-	1,040	-
		2008	20,665	-	23,338	-
Total Title III ESL			<u>22,220</u>	<u>-</u>	<u>24,378</u>	<u>-</u>
Title V-Innovative Education Program Strategies	84.298	2007	4,021	-	4,363	-
		2008	2,004	-	3,331	-
Total Title V-Innovative Education Program Strategies			<u>6,025</u>	<u>-</u>	<u>7,694</u>	<u>-</u>
Title II-D, Technology	84.318	2007	963	-	1,046	-
		2008	89	-	651	-
Total Title II-D Technology			<u>1,052</u>	<u>-</u>	<u>1,697</u>	<u>-</u>
Title II-A, Improving Teacher Quality	84.347	2007	211	-	1,863	-
		2008	52,541	-	50,189	-
Total Title II-A, Improving Teacher Quality			<u>52,752</u>	<u>-</u>	<u>52,052</u>	<u>-</u>
Immigrant Grant	84.365	2008	297	-	-	-
Total U.S. Department of Education			<u>648,146</u>	<u>-</u>	<u>710,410</u>	<u>-</u>
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Refugee and Entrant Assistance	93.566		-	-	103	-
Total U.S. Department of Health and Human Services			<u>-</u>	<u>-</u>	<u>103</u>	<u>-</u>
<b>Total Federal Awards Receipts and Expenditures</b>			<u>\$ 738,379</u>	<u>\$ 13,375</u>	<u>\$ 800,746</u>	<u>\$ 13,375</u>

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**NOTES TO THE FEDERAL AWARDS RECEIPTS AND EXPENDITURES SCHEDULE  
FISCAL YEAR ENDED JUNE 30, 2008**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B - CHILD 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 C – FOOD DONATION PROGRAM**

Program regulations do not require the 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 value of the commodities received.

CFDA – Catalog of Federal Domestic Assistance.

N/A – Not applicable.



# 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*

Fairview Park City School District  
Cuyahoga County  
21620 Mastick Road  
Fairview Park, Ohio 44126

To the Members of Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Fairview Park City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements and have issued our report thereon dated February 27, 2008, wherein we noted the District restated net assets to reflect a change in compensated absences and capital assets. 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 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 District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the 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 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 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 District's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of 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 matters that we reported to the District's management in a separate letter dated February 27, 2009.

#### **Compliance and Other Matters**

As part of reasonably assuring whether the 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 certain noncompliance or other matters that we reported to the District's management in a separate letter dated February 27, 2009.

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

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

**Mary Taylor, CPA**  
Auditor of State

February 27, 2009





# Mary Taylor, CPA

## Auditor of State

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

Fairview Park City School District  
Cuyahoga County  
21620 Mastick Road  
Fairview Park, Ohio 44126

To the Members of Council:

#### Compliance

We have audited the compliance of the Fairview Park City School District, Cuyahoga County, Ohio (the District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to its major federal programs for the year ended June 30, 2008. The summary of auditor's results section of the accompanying schedule of findings identifies the District's major federal program. The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its major federal program. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to 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 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 District's compliance with those requirements.

In our opinion, the Fairview Park City School District, Cuyahoga County, Ohio, complied, in all material respects, with the requirements referred to above that apply to its major federal program for the year ended June 30, 2008. In a separate letter to the District's management dated February 27, 2009, we reported an other matter related to federal noncompliance not requiring inclusion in this report.

#### Internal Control Over Compliance

The 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 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 District's internal control over compliance.

Lausche Building / 615 Superior Ave., NW / Twelfth Floor / Cleveland, OH 44113-1801  
Telephone: (216) 787-3665 (800) 626-2297 Fax: (216) 787-3361  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

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 District's ability to administer a federal program such that there is more than a remote likelihood that the 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 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, the business-type activities, each major fund and the aggregate remaining fund information of the Fairview Park City School District, Cuyahoga County, Ohio, as of and for the year ended June 30, 2008, and have issued our report thereon dated February 27, 2009, wherein we noted the District restated net assets to reflect a change in compensated absences and capital assets. Our audit was performed to form opinions on the financial statements that collectively comprise the 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 financial oversight 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

February 27, 2009

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2008**

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

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weaknesses reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Special Education Cluster: IDEA Part B (Title VI-B)/84.027, Preschool Disability Grant/84.173
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	No

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

None.

**3. FINDINGS FOR FEDERAL AWARDS**

None.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
OMB CIRCULAR A -133 § .315 (b)  
JUNE 30, 2008**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain:</i></b>
2007-001	Ohio Rev. Code Section 5705.39 – Total Appropriations vs. Total Estimated Resources	Yes	
2007-002	Statement on Auditing Standards 112 – Effects on Annual Financial Report	Yes	

FAIRVIEW PARK CITY SCHOOL DISTRICT  
FAIRVIEW PARK, OHIO

Comprehensive Annual Financial Report  
For the fiscal year ending June 30, 2008



Brion Deitsch, Superintendent  
Ryan Ghizzoni, Treasurer/CFO



# INTRODUCTORY SECTION



FAIRVIEW PARK CITY SCHOOL DISTRICT  
FAIRVIEW PARK, OHIO

Comprehensive Annual Financial Report  
For the fiscal year ending June 30, 2008



Issued by Treasurer's Office:  
Ryan Ghizzoni, Treasurer



FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>I. <u>Introductory Section</u></b>	
Title Page	i
Table of Contents	ii
Letter of Transmittal	vii
GFOA Certificate of Achievement	xiii
Principal Officials	xiv
Organizational Chart	xv
 <b>II. <u>Financial Section</u></b>	
Independent Accountants' Report	1-2
Management's Discussion and Analysis	3-12
Basic Financial Statements:	
Statement of Net Assets	14
Statement of Activities	15
Balance Sheet - Governmental Funds	16
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities	17
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	18-19
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual - General Fund	21-22
Statement of Fund Net Assets - Proprietary Funds	23
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	24
Statement of Cash Flows - Proprietary Funds	25
Statement of Fiduciary Net Assets - Fiduciary Funds	26

FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>II. <u>Financial Section</u> (Continued)</b>	
Basic Financial Statements: (Continued)	
Statement of Changes in Fiduciary Net Assets - Fiduciary Funds	27
Notes to the Basic Financial Statements	28-65
Combining Statements and Individual Fund Schedules:	
Description of Funds	67-70
Combining Balance Sheet - Nonmajor Governmental Funds	71
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	72
Combining Balance Sheet - Nonmajor Special Revenue Funds	73-76
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	77-80
Combining Balance Sheet - Nonmajor Capital Projects Funds	81
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	82
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual:	
Major Governmental Funds:	
General Fund	83-86
Bond Retirement Fund	87
Building Fund	88
Nonmajor Governmental Funds:	
Special Trusts Fund	89

FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>II. <u>Financial Section</u> (Continued)</b>	
Combining Statements and Individual Fund Schedules: (Continued)	
Public School Support Fund	90
Other Grants Fund	91-92
District Managed Student Activity Fund	93-94
Auxiliary Services Fund	95
Management Information System Fund	96
Entry Year Programs Fund	97
Data Communications Fund	98
School Net Professional Development Fund	99
Ohio Reads Fund	100
Poverty Aid Fund	101
Miscellaneous State Grants Fund	102
IDEA - Title VI-B Fund	103-104
Title III Limited English Proficiency Fund	105
Refugee Children School Impact Act Fund	106
Title I Fund	107
Title V Fund	108
Drug Free Schools Fund	109
IDEA Preschool Grant for the Handicapped Fund	110
Title II-A Improving Teacher Quality Fund	111
Miscellaneous Federal Grants Fund	112
Permanent Improvement Fund	113
School Net Plus Fund	114
Instructional Grant Fund	115
Combining Statement of Net Assets - Nonmajor Enterprise Funds	116
Combining Statement of Revenues, Expenses and Changes In Net Assets - Nonmajor Enterprise Funds	117
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	118
Individual Fund Schedules of Revenues, Expenses and Changes in Fund Equity - Budget (Non-GAAP Basis) and Actual:	
Nonmajor Enterprise Funds:	
Food Services Fund	119
Day Care Services Fund	120
Internal Service Fund:	
Employee Benefits Self-Insurance Fund	121

FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

	<u>PAGE</u>
<b>II. <u>Financial Section</u> (Continued)</b>	
Individual Fund Schedule of Revenues, Expenses and Changes in Net Assets - Budget (Non-GAAP Basis) and Actual - Endowment Trust Fund	122
Statement of Changes in Assets and Liabilities - All Agency Funds	123
<b>III. <u>Statistical Section</u></b>	
Contents	S1
Net Assets by Component - Last Six Fiscal Years - (Accrual Basis of Accounting)	S2
Changes in Net Assets - Last Six Fiscal Years - (Accrual Basis of Accounting)	S3-S5
Program Revenues by Function/Program - Last Six Fiscal Years - (Accrual Basis of Accounting)	S6
Fund Balances - Governmental Funds - Last Six Fiscal Years - (Modified Accrual Basis of Accounting)	S7
Changes in Fund Balances - Governmental Funds - Last Six Fiscal Years (Modified Accrual Basis of Accounting)	S8-S9
Assessed and Estimated Actual Value of Taxable Property - Last Ten Years	S10
Property Tax Rates - Last Ten Years	S11
Property Tax Levies and Collections - Last Ten Years	S12
Principal Taxpayers - Real Estate Tax	S13
Principal Taxpayers - Tangible Personal Property Tax	S14
Principal Taxpayers - Public Utility Personal Property Tax	S15
Computation of Direct and Overlapping Debt Attributable to Governmental Activities	S16
Ratio of Outstanding Debt by Type - Last Ten Fiscal Years	S17

FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

TABLE OF CONTENTS

**III. Statistical Section** (Continued)

Computation of Legal Debt Margin - Last Seven Fiscal Years	S18
Ratio of Debt to Assessed Value and Debt Per Capita - Last Ten Years	S19
Demographic and Economic Statistics - Last Nine Years	S20
Principal Employers - Current Year	S21
Building Statistics by Function/Program - Current Fiscal Year	S22
Per Pupil Cost - Last Six Fiscal Years	S23
Enrollment Statistics - Last Ten Fiscal Years	S24
Full-Time Equivalent School District Teachers by Education - Last Five Years	S25
Average Number of Students per Teacher - Last Ten School Years	S26
Attendance and Graduation Rates - Last Ten School Years	S27
SAT Scores - Last Five School Years	S28
ACT Composite Scores - Last Five School Years	S29
School District Employees by Function/Program - Last Three Fiscal Years	S30
Free or Reduced Lunch Program Percentages	S31



Learning to Believe & Achieve

# Fairview Park City School District

Brion Deitsch, Superintendent  
Ryan Ghizzoni, Treasurer

21620 Mastick Rd. #A  
Fairview Park, OH 44126  
440.331.5500  
f:440.356.3546

[www.fairviewparkschools.org](http://www.fairviewparkschools.org)

February 27, 2009

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

Dear Board Members and Residents:

We are pleased to submit to you the fifth Comprehensive Annual Financial Report (CAFR) of the Fairview Park City School District. This CAFR, which includes an unqualified opinion from the Auditor of the State's Office, conforms to generally accepted accounting principles as applicable to governmental entities for the fiscal year ended June 30, 2008.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive frame-work of internal control that has been 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.

In accordance with Ohio law, each public office is required to have an independent audit at least once every two years unless an annual audit is required pursuant to The Single Audit Act of 1984, and subsequent amendments. These audits are conducted by either the Auditor of the State or, if the Auditor permits, an independent public accounting firm. The current year audit was completed by the Auditor of State's Office. The goal of the independent audit was to provide reasonable assurance that the financial statements of the School District for the year ended June 30, 2008, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The Independent Accountants' Report is presented as the first component of the financial section of this report.

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

vii

## MISSION STATEMENT

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

## Profile of the School District

The Fairview Park City School District is one of 612 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The District provides education to 1,772 students in grades kindergarten through the twelfth grade. Additionally the District provides preschool services. The District covers approximately 4.77 square miles and is located approximately 10 miles west of downtown Cleveland, Ohio.

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

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

The District is associated with one insurance purchasing pool and three jointly governed organizations. These organizations are the Ohio School Boards Association Workers' Compensation Group Rating Program, the Lake Erie Educational Computer Association, the Polaris Career Center, and the Ohio Schools' Council Association. These organizations are presented in Notes 15 and 16 to the basic financial statements.

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control has been established by the Board of Education at the fund level. Any budgetary modifications are made by Board resolution.

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

## Local Economy and Relevant Financial Policies

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

Beckers Donuts	Carpets by Kasmark
Consignment	Depot Doggie Day Care and Training
Dollar Savers	Dunkin Donuts/Baskin Robbins
Infinity Lending	Joyce Buick
Mark Kasmark Home Improvement	O.C. Property Management
Pegasus Interiors	Personal Growth
Pizza Pan	Royal Flush Plumbing
Spectrum Diagnostic Imaging	St. Angela Merici Preschool
Terrance J. Kenneally & Associates	Title Plus Services
U.S. Readers Service	

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

Annually, the School District prepares a five-year financial forecast. The financial forecast is the foundation for the School District's operations and is used as a financial planning tool to assist the School District in determining its ability to meet certain financial obligations and plan future funding needs. The forecast shows revenue and expenditures for the general operating fund for the past three fiscal years and projects revenue and expenditures for the ensuing five-year period. Through a collaborative process, the administration assists the Board of Education in determining and prioritizing the needs of the School District. In accordance with State law, the Board of Education approves the financial forecast and submits it to the Ohio Department of Education prior to October 31 and reviews it again prior to May 31.

The funding structure of public education in Ohio is such that school districts receive very little revenue growth as a result of inflationary increases in their tax base. This is a result of House Bill 920, which mandates that any reappraised property increase results in an approximately equal value decrease in millage. As a result, school districts throughout Ohio must place operating funding issues on the ballot at regular intervals to keep pace with inflation and added programming.

The prior State budget included an accelerated phase-out of inventory taxes at a rate of 1 percent per year. This did not take place in calendar year 2004 and calendar year 2005 due to the State-Wide Tangible Values decreasing (prior law prohibited a reduction due to decrease in values). However, beginning in 2006, that inventory tax was to be phased out at a rate of 2 percent per year. The tax rate has been reduced over the years from a high of 88 percent in the 60's to 23 percent in calendar year 2005. House Bill 66 dramatically changed the phase out of inventory taxes by reducing the Tangible Property Tax Assessment rate to 18.75 percent in calendar year 2006, 12.50 percent in calendar year 2007, 6.25 percent in calendar year 2008 and down to zero in calendar year 2009.



The bill also completely phases out tangible taxes on machinery, equipment, furniture and fixtures by the same rates used for the inventory tax phase out, which prior to House Bill 66 were not scheduled to be reduced. Since this new accelerated phase out will have a significant impact on school districts and other local governments, House Bill 66 replaces the revenue lost due to the phasing-out of the tax with “hold harmless” reimbursements for the first five years and then phases out the reimbursements in the following seven years.

Ultimately, the School District will lose approximately \$400,000 in tangible property tax revenue, which will create a further burden of funding public education on real estate owners.

The new budget (House Bill 119) provides for the per-pupil expenditure amount to be \$5,565 in fiscal year 2008 and \$5,732 in fiscal year 2009. The previous bi-annual budget for fiscal year 2006 and fiscal year 2007, House Bill 66 has made drastic changes to the State funding formula with the elimination of the Cost of Doing Business Factor, which in prior years increased the per pupil expenditure amount by 6.26 percent for school district’s in Cuyahoga County. House Bill 66 phased out the Cost of Doing Business Factor by reducing it to 4.173 percent for Cuyahoga County Schools in fiscal year 2006 and down to 2.087 percent in fiscal year 2007.

The State Funding Formula for the Fairview Park City School District is projected to be on the “Transitional Aid Guarantee” for fiscal year 2009 through fiscal year 2012. The Transitional Aid Guarantee, per House Bill 119, assures Districts that they will receive at least the same amount in State Basic Aid as they received in fiscal year 2007. In simpler terms, the State School Funding Formula no longer works for the Fairview Park City School District. Therefore, the District is forced to rely further on property owners for increases in funding. Based on the changes in the funding formula, low growth in property values, the elimination of the tangible tax and flat enrollment projections, the District is projecting to be off the Transitional Aid Guarantee in fiscal year 2012.

State funding of schools, specifically for general operations, remains unclear for future years due to a series of Ohio Supreme Court decisions on the constitutionality of the present funding system. Additionally, the real property tax system in Ohio does not permit school districts to receive additional tax revenue solely as a result of reassessment or reappraisal. Consequently, the primary means of increasing revenue for the District is through additional operating levies or through the passage of a School District Income Tax. Historically, the District has been forced to go back to the taxpayers, on average, once every three years for new money. With careful fiscal planning and management’s ability to offset increases in costs with cost saving initiatives, the Board of Education has pledged to expand that cycle to a minimum of five years.

### **Long-Term Financial Planning**

In fiscal year 2007 the School District reduced budget expenses by \$2.6 million through cuts in personnel and activities. These reductions were not brought back to the District, which resulted in a balanced budget and created a strong financial base for the District.

Since 2007 the District has closely monitored the student population and student needs and adjusted the staffing to the fluctuations accordingly. These comparisons allow the District to keep a streamlined organization.

The District meticulously monitors and updates the five-year forecast and current budget to allow for current revenue sources as long as possible before additional tax levy requests from the taxpayers of the District will be sought.

### **Major Initiatives**

The District continues to be committed to providing “superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship” as stated in the mission statement. The District’s goals for 2007-2008 were as follows:

- Provide first class facilities, which entail the best possible learning environments to the students and residents of the Fairview Park City School District.
- Significantly improve and update the District’s transportation fleet to provide a safer transit environment for students.
- Examine the potential for development and implementation of alternative programs for high school students who are unable or unwilling to conform to the District’s high academic and conduct standards.
- Continue to upgrade technology for the students and staff that will promote alternative classroom learning methods.
- Improve the method of delivery of information to the students, parents, staff and stakeholders of the District.
- Explore cost saving initiatives that will prolong the financial stability of the School District.
- Review and revise the process used to evaluate the District’s support staff.
- Continue to develop the Professional Learning Communities model as a vehicle for building-based professional development initiatives.
- Provide support for transfer students to ensure that they will be able to pursue academic work at the highest level of which they are capable. To that end, the District will give individual attention to the placement and instruction of each transfer student.

*This space intentionally left blank.*

## **Awards**

**GFOA Certificate of Achievement.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fairview Park City School District for its comprehensive annual financial report for the year ended June 30, 2007.

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

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.

## **Acknowledgements**

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

Respectfully submitted,



Ryan Ghizzoni, Treasurer/CFO

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Fairview Park City  
School District, Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2007

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.



*Oliver S. Cox*

President

*Jeffrey R. Emmer*

Executive Director

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL OFFICIALS  
JUNE 30, 2008**

**BOARD OF EDUCATION**

Mr. Dennis Rehor, President  
Mr. Brad Lamb, Vice-President  
Mr. Joe Shucofsky, Member  
Ms. Marcy Starks, Member  
Mr. Mark St. John, Member

**Treasurer/CFO**

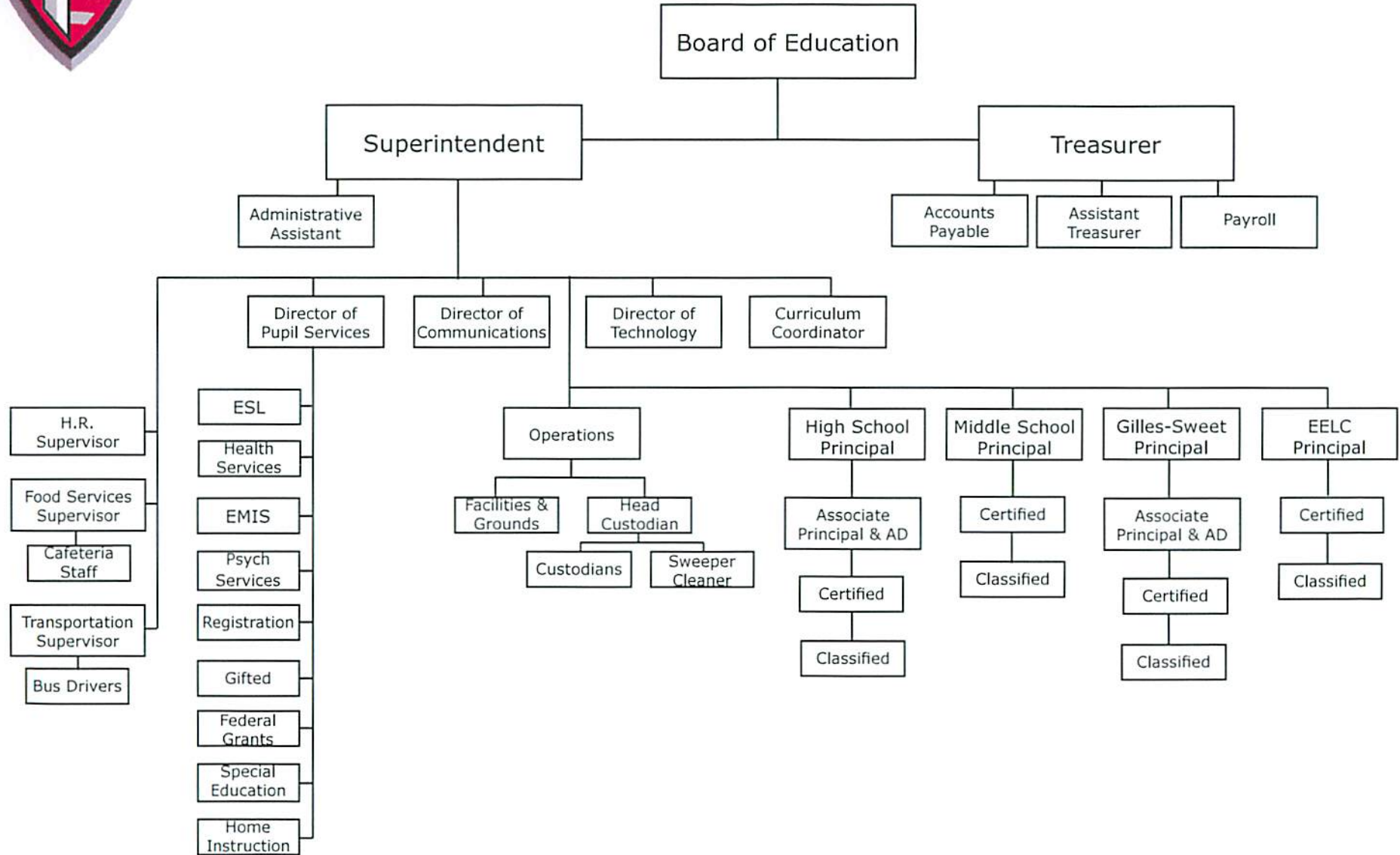
Ryan Ghizzoni

**Superintendent**

Brion E. Deitsch



# Fairview Park City School District Organizational Chart



***This page intentionally left blank.***

# FINANCIAL SECTION







# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT

Fairview Park City School District  
Cuyahoga County  
21620 Mastick Road  
Fairview Park, Ohio 44126

To the Members of Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Fairview Park City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Fairview Park City School District, Cuyahoga County, Ohio, as of June 30, 2008, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 21 to the financial statements, the District restated net assets at July 1, 2007 to reflect a change in compensated absences and capital assets.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2009, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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's 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 District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provides 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

February 27, 2009

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

The discussion and analysis of the Fairview Park City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2008. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year 2008 are as follows:

- Net assets of governmental activities increased \$4,605,489 from the prior year.
- General revenues accounted for \$23,945,501 in revenue or 89 percent of all revenues. Program specific revenues in the form of charges for services and sales, operating and capital grants and contributions accounted for \$2,944,039 or 11 percent of total revenues.
- Total revenues for fiscal year 2008 were \$26,889,540.
- The District had \$21,121,023 in expenses related to governmental activities; only \$1,846,322 of these expenses were offset by program specific charges for services and sales, operating and capital grants and contributions resulting in a net cost of \$19,274,701 for the District. General revenues and transfers related to governmental activities of \$23,880,190 were adequate to provide for the net cost of these programs.
- Total assets of the District increased by \$51,850.

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole District, presenting both an aggregate view of the 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 District's most significant funds with all other non-major funds presented in total in one column. In the case of the District, the General Fund, Bond Retirement Fund, and the Building Fund are the most significant funds.

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

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

While this document contains information about the large number of funds used by the District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year 2008?" The Statement of Net Assets and the Statement of Activities answers this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

### ***Fund Financial Statements***

The analysis of the District's major funds begins on page 16. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental funds are the General Fund, Bond Retirement Fund, and Building Fund.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

***Governmental Funds***

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

**THE SCHOOL DISTRICT AS A WHOLE**

Recall that the Statement of Net Assets provides the perspective of the District as a whole. Table 1 provides a summary of the District's net assets for 2008 compared to 2007.

**Table 1 - Net Assets**

	Governmental Activities		Business-Type Activities		Totals	
	2008	2007*	2008	2007*	2008	2007*
<b>Assets</b>						
Current and Other Assets	\$ 34,229,711	\$ 42,776,592	\$ 79,980	\$ 82,779	\$34,309,691	\$42,859,371
Capital Assets	33,716,184	25,112,827	17,816	20,643	33,734,000	25,133,470
<b>Total Assets</b>	<u>\$67,945,895</u>	<u>\$ 67,889,419</u>	<u>\$ 97,796</u>	<u>\$ 103,422</u>	<u>\$68,043,691</u>	<u>\$67,991,841</u>
<b>Liabilities</b>						
Long-Term Liabilities	\$ 33,125,242	\$ 34,008,302	\$ 21,517	\$ 34,505	\$ 33,146,759	\$ 34,042,807
Other Liabilities	17,611,739	21,277,692	70,907	47,645	17,682,646	21,325,337
<b>Total Liabilities</b>	<u>50,736,981</u>	<u>55,285,994</u>	<u>92,424</u>	<u>82,150</u>	<u>50,829,405</u>	<u>55,368,144</u>
<b>Net Assets</b>						
Invested in Capital Assets						
Net of Debt	2,526,946	19,694,843	17,816	20,643	2,544,762	19,715,486
Restricted	5,491,071	917,953	0	0	5,491,071	917,953
Unrestricted (Deficit)	9,190,897	(8,009,371)	(12,444)	629	9,178,453	(8,008,742)
<b>Total Net Assets</b>	<u>\$ 17,208,914</u>	<u>\$ 12,603,425</u>	<u>\$ 5,372</u>	<u>\$ 21,272</u>	<u>\$ 17,214,286</u>	<u>\$12,624,697</u>

\*Restated

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

Current and other assets of governmental activities decreased by \$8,546,881 mainly due to the payment of invoices on the District building project.

Long-term liabilities of governmental activities decreased by \$883,060 due to the payment of principal on the 2005 General Obligation Bonds, the 1995 Library Bonds refinanced in 2005, and on the House Bill 264 Energy Conservation Bonds and due to reduction in compensated absences. Other liabilities of governmental activities decreased due to decreases in Contracts Payable and Retainage Payable from the Constructions Project and a reduction in Claims Payable due to the District changing from self-insured to fully insured. Invested in capital assets, net of debt decreased due to the District building project.

In order to further understand what makes up the changes in net assets for both the governmental and business activities for the current year, Table 2 shows the change in net assets for fiscal year ended June 30, 2008. It also provides a comparative analysis of data for fiscal year 2008 versus 2007.

*This space intentionally left blank.*

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

**Table 2 - Changes in Net Assets**

	Governmental Activities		Business-Type Activities		Totals	
	2008	2007*	2008	2007*	2008	2007*
<b>Revenues</b>						
Program Revenues:						
Charges for Services and Sales	\$ 583,687	\$ 586,229	\$ 985,883	\$ 981,223	\$ 1,569,570	\$ 1,567,452
Operating Grants and Contributions	1,256,125	1,257,891	111,834	51,752	1,367,959	1,309,643
Capital Grants and Contributions	6,510	150,000	0	0	6,510	150,000
General Revenues:						
Property Taxes	18,086,507	18,214,459	0	0	18,086,507	18,214,459
Grants and Entitlements	4,819,377	4,240,208	0	0	4,819,377	4,240,208
Investment Earnings	905,764	1,925,490	0	0	905,764	1,925,490
Miscellaneous	97,534	120,947	36,319	14,150	133,853	135,097
<b>Total Revenues</b>	<u>25,755,504</u>	<u>26,495,224</u>	<u>1,134,036</u>	<u>1,047,125</u>	<u>26,889,540</u>	<u>27,542,349</u>
<b>Expenses</b>						
Instruction:						
Regular	8,225,891	6,904,558	0	0	8,225,891	6,904,558
Special	2,809,497	2,475,614	0	0	2,809,497	2,475,614
Vocational Education	5,070	160,020	0	0	5,070	160,020
Other	31,041	25,479	0	0	31,041	25,479
Support Services:						
Pupil	1,119,068	1,094,099	0	0	1,119,068	1,094,099
Instructional Staff	1,280,478	1,228,523	0	0	1,280,478	1,228,523
Board of Education	21,868	19,398	0	0	21,868	19,398
Administration	1,157,334	918,746	0	0	1,157,334	918,746
Fiscal Services	682,164	698,716	0	0	682,164	698,716
Business	57,978	23,176	0	0	57,978	23,176
Operation and Maintenance of Plant Services						
Pupil Transportation	1,809,402	1,871,949	0	0	1,809,402	1,871,949
Central Services	1,157,530	524,392	0	0	1,157,530	524,392
Operation of Non-Instructional Services	228,198	160,140	0	0	228,198	160,140
Extracurricular Activities	469,812	636,714	0	0	469,812	636,714
Interest and Fiscal Charges	386,666	419,166	0	0	386,666	419,166
Food Service	1,679,026	1,380,019	0	0	1,679,026	1,380,019
Day Care Services	0	0	315,287	222,957	315,287	222,957
	0	0	863,641	861,174	863,641	861,174
<b>Total Expenses</b>	<u>21,121,023</u>	<u>18,540,709</u>	<u>1,178,928</u>	<u>1,084,131</u>	<u>22,299,951</u>	<u>19,624,840</u>
Increase (Decrease) in Net Assets before Transfers	4,634,481	7,954,515	(44,892)	(37,006)	4,589,589	7,917,509
Transfers	(28,992)	0	28,992	0	0	0
Increase (Decrease) in Net Assets	4,605,489	7,954,515	(15,900)	(37,006)	4,589,589	7,917,509
Net Assets Beginning of Year, Restated	<u>12,603,425</u>	<u>4,648,910</u>	<u>21,272</u>	<u>58,278</u>	<u>12,624,697</u>	<u>4,707,188</u>
Net Assets End of Year	<u>\$ 17,208,914</u>	<u>\$ 12,603,425</u>	<u>\$ 5,372</u>	<u>\$ 21,272</u>	<u>\$ 17,214,286</u>	<u>\$ 12,624,697</u>

\*Restated

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

*Governmental Activities*

In February 2005, the District passed a \$28.5 million bond issue to renovate the high school/middle school complex, build a new elementary school and provide care and upkeep of all other buildings in conjunction with a joint building project with the City of Fairview Park. The District sold \$6 million in notes for this issue in May 2005.

The District refunded a 1995 Library Improvement Bond saving an estimated \$121,037 over the remaining eight years.

The nature of property taxes in Ohio creates the need to routinely seek voter approval to increase operating revenue. The passage of a levy in 2003 and the bond issue and income tax issues in 2005 and the passage of an additional new money property levy in 2006 left the homeowner having to pay three increases over a three year period. Property tax levies are collected one year in arrears and income tax is collected within ninety days after passage.

Ohio tax law limits collections of voted levies to the original dollar levied. As property valuations rise, the voted levy revenue for the District remains the same as the first year of collections. Only new construction add to these monies. As an example, if the total residential property valuation at the time of a levy passage would generate \$2.7 million, Ohio law limits the inflation on this valuation. If the total residential valuation increased 12.5 percent due to a triennial reappraisal, the District would not see a corresponding increase. The District would receive only the \$2.7 million after the increase.

This is the reason Ohio school districts are dependent upon property tax levies and are hampered by a lack of revenue growth. Districts must return to voters to maintain a constant level of service.

The District currently has one emergency levy that was last renewed in May of 2008. The last full collection year for this levy will be calendar year 2013, as a result, the District will need to renew this levy prior to December 31, 2013 (fiscal year 2014) to avoid a decrease in revenue.

Property taxes made up 70 percent of revenues for governmental activities for the Fairview Park City School District in fiscal year 2008.

H.B. (House Bill) 66 completely phases out tangible taxes on machinery, equipment, furniture and fixtures by the same rates used for the inventory tax phase out, which prior to H.B. 66 were not scheduled to be reduced. Since this new accelerated phase out has a significant impact on school districts and other local governments, H.B. 66 replaces the revenue lost due to the phasing-out of the tax with "hold harmless" reimbursements provided by the State. This reimbursement will be received in full for the first five years, which started in fiscal year 2006 and then is phased out over the following seven years.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

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

**Table 3 - Governmental Activities**

	Total Cost of Services 2008	Total Cost of Services 2007*	Net Cost of Services 2008	Net Cost of Services 2007*
Instruction	\$ 11,071,499	\$ 9,565,671	\$(10,349,892)	\$(8,805,144)
Support Services:				
Pupil and Instructional Staff	2,399,546	2,322,622	(2,033,948)	(1,902,301)
Board of Education, Administration, Fiscal Services, and Business	1,919,344	1,660,036	(1,872,885)	(1,649,223)
Operation and Maintenance of Plant Services	1,809,402	1,871,949	(1,765,470)	(1,727,530)
Pupil Transportation	1,157,530	524,392	(1,139,868)	(511,044)
Central Services	228,198	160,140	(216,108)	(160,140)
Operation of Non-Instructional Services	469,812	636,714	70,872	(91,612)
Extracurricular Activities and Other	386,666	419,166	(288,376)	(319,576)
Interest and Fiscal Charges	1,679,026	1,380,019	(1,679,026)	(1,380,019)
<b>Total Expenses</b>	<u>\$ 21,121,023</u>	<u>\$18,540,709</u>	<u>\$(19,274,701)</u>	<u>\$(16,546,589)</u>

\* Restated

The dependence upon tax revenues for governmental activities is apparent. Over 93 percent of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 91 percent of total governmental revenues. The community, as a whole, is by far the primary support for the District.

***Business-Type Activities***

Business type activities include day care, preschool and after school programs and the food service operation. These programs had revenues of \$1,134,036, not including transfer from governmental funds, and expenses of \$1,178,928 for fiscal year 2008. Management reviews these programs to assure they remain self supporting.

**THE DISTRICT'S FUNDS**

The District's major funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenue, including other financing sources, of \$26,530,146 and expenditures, including other financing uses, of \$31,365,024. The General Fund balance increased \$3,646,199 due to restructuring of the District's personal, business and financial operations. A decrease of \$8,542,613 in the fund balance for the Building Fund was the most significant for the year and was primarily due to capital outlay for the District building project. The net decrease in fund balance for all governmental funds was \$4,834,878 and therefore the total governmental fund balances decreased to \$15,627,609.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

**GENERAL FUND BUDGETING HIGHLIGHTS**

The 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 2008, the District amended its total General Fund budget by \$3,329,296. The District uses a modified site-based budgeting technique which is designed to tightly control total site budgets, but also provide flexibility for site management.

For the General Fund, the final budget basis revenue and other financing sources estimate was \$21,885,805. The original budgeted revenue estimate was \$19,396,420. During fiscal year 2008, the District budgeted \$20,546,316 for property tax and intergovernmental revenue. The District received \$20,546,316 in property tax and intergovernmental revenue. Total actual expenditures and other financing uses on the budget basis (cash outlays plus encumbrances) were \$18,444,187, \$3,341,654 below revenues and other financing sources.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets*

At the end of fiscal year 2008, the District had \$33,734,000 invested in land and land improvements, buildings and improvements, furniture and equipment, vehicles and textbooks. Table 4 shows fiscal year 2008 balances compared to 2007.

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

	Governmental Activities		Business-Type Activities		Totals	
	2008	2007*	2008	2007*	2008	2007*
Land	\$ 226,660	\$ 226,660	\$ 0	\$ 0	\$ 226,660	\$ 226,660
Construction in Progress	0	19,030,152	0	0	0	19,030,152
Non-Depreciable Capital Assets	226,660	19,256,812	0	0	226,660	19,256,812
Land Improvements	133,256	148,862	0	0	133,256	148,862
Buildings and Improvements	32,442,664	5,168,719	0	0	32,442,664	5,168,719
Furniture and Equipment	179,145	191,338	17,816	20,643	196,961	211,981
Vehicles	537,936	110,157	0	0	537,936	110,157
Textbooks	196,523	236,939	0	0	196,523	236,939
Depreciable Capital Assets, Net	33,489,524	5,856,015	17,816	20,643	33,507,340	5,876,658
<b>Total Capital Assets, Net</b>	<b>\$33,716,184</b>	<b>\$ 25,112,827</b>	<b>\$ 17,816</b>	<b>\$ 20,643</b>	<b>\$33,734,000</b>	<b>\$ 25,133,470</b>

\*Restated

Overall capital assets increased \$8,600,530 from fiscal year 2007 to fiscal year 2008. The increase in capital assets was due to capital additions for buildings of \$28,063,878, furniture and equipment of \$68,657 and vehicles of \$495,568 less depreciation costs of \$875,743 and a loss on sale of capital asset of \$118,851 (For more detailed information, see Note 9 to the financial statements).

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

*Debt*

At June 30, 2008, the District has \$29,989,992 in bonds outstanding. This was a decrease for bonds by \$1,110,000 and \$1,145,000 of the bonds are due within one year. Table 5 summarizes the District's outstanding long-term debt. More detailed information is presented in Notes 14 to the basic financial statements.

**Table 5 - Outstanding Debt at Year End**

	Governmental Activities 2008	Governmental Activities 2007
2000 Energy Improvement Bonds	\$ 250,000	\$ 325,000
2005 Refunding Library Improvement Bonds	2,509,998	2,704,999
2005 School Improvement Bonds	<u>27,229,994</u>	<u>28,069,993</u>
<b>Total Outstanding Debt</b>	<u>\$29,989,992</u>	<u>\$31,099,992</u>

**School District Outlook**

As the preceding information shows, the District heavily depends on its property taxpayers. This District currently has one emergency levy that was last renewed in May of 2008. The last full collection year for this levy will be calendar year 2013, as a result, the District will need to renew this levy prior to December 31, 2013 (fiscal year 2014) to avoid a decrease in revenue.

The prior State budget included an accelerated phase-out of inventory taxes at a rate of 1 percent per year. This did not take place in current year 2004 and current year 2005 due to the State-Wide Tangible Values decreasing (prior law prohibited a reduction due to decreases in values). However beginning in 2006, that inventory tax was to be phased out at a rate of 2 percent per year. The tax rate has been reduced over the years from a high of 88 percent in the 60's to 23 percent in current year 2005. H.B. 66 dramatically changed the phase out of inventory taxes by reducing the Tangible Property Tax Assessment rate to 18.75 percent in current year 2006, 12.50 percent in current year 2007, 6.25 percent in current year 2008 and down to zero in current year 2009.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2008**  
**Unaudited**

---

---

From calendar year 2006 to calendar year 2007, the District Public Utility-Personal Property Taxable Value decreased by 35.65 percent. Historically, the District experiences an average loss in this classification of 3 percent. The new bi-annual budget (H.B. 119) provides for the per-pupil expenditure amount to be \$5,565 in fiscal year 2008 and \$5,732 in fiscal year 2009. However, the Fairview Park City School District is projected to remain on the "Traditional Aid Guarantee" for fiscal year 2009 thru fiscal year 2012. The Transitional Aid Guarantee, per H.B. 119, assures Districts that they will receive at least the same amount in State Basic Aid as they received in fiscal year 2007. In simpler terms, the State School Funding Formula no longer works for the Fairview Park City School District. Therefore, the District is forced to rely further on property owners for increases in funding.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or need additional information contact Ryan Ghizzoni, Treasurer at Fairview Park City Schools, 21620 Mastick Road, Fairview Park, Ohio 44126.

# *Basic Financial Statements*

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b><u>Assets</u></b>			
Equity in Pooled Cash and Investments	\$ 15,203,793	\$ 31,846	\$ 15,235,639
Materials and Supplies Inventory	5,773	3,905	9,678
Accrued Interest Receivable	93,884	0	93,884
Accounts Receivable	4,865	44,229	49,094
Intergovernmental Receivable	82,347	0	82,347
Taxes Receivable	18,639,827	0	18,639,827
Noncurrent Assets:			
Deferred Charges	199,222	0	199,222
Non-Depreciable Capital Assets	226,660	0	226,660
Depreciable Capital Assets, Net	<u>33,489,524</u>	<u>17,816</u>	<u>33,507,340</u>
<b>Total Assets</b>	<u>67,945,895</u>	<u>97,796</u>	<u>68,043,691</u>
<b><u>Liabilities</u></b>			
Accounts Payable	133,945	14,828	148,773
Accrued Wages and Benefits	1,352,639	32,218	1,384,857
Contracts Payable	37,748	0	37,748
Intergovernmental Payable	268,665	23,233	291,898
Accrued Interest Payable	107,195	0	107,195
Retainage Payable	155,188	0	155,188
Matured Compensated Absences Payable	19,815	628	20,443
Unearned Revenue	15,535,241	0	15,535,241
Claims Payable	1,303	0	1,303
Long-Term Liabilities:			
Due Within One Year	1,561,476	4,194	1,565,670
Due in More than One Year	<u>31,563,766</u>	<u>17,323</u>	<u>31,581,089</u>
<b>Total Liabilities</b>	<u>50,736,981</u>	<u>92,424</u>	<u>50,829,405</u>
<b><u>Net Assets</u></b>			
Invested in Capital Assets, Net of Related Debt	2,526,946	17,816	2,544,762
Restricted for Set Asides	364,682	0	364,682
Restricted for Debt Service	2,266,165	0	2,266,165
Restricted for Special Revenue	145,131	0	145,131
Restricted for Capital Projects	2,715,093	0	2,715,093
Unrestricted (Deficit)	<u>9,190,897</u>	<u>(12,444)</u>	<u>9,178,453</u>
<b>Total Net Assets</b>	<u>\$ 17,208,914</u>	<u>\$ 5,372</u>	<u>\$ 17,214,286</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities</b>							
Instruction:							
Regular	\$ 8,225,891	\$ 272,244	\$ 60,335	\$ 0	\$ (7,893,312)	\$ 0	\$ (7,893,312)
Special	2,809,497	61,418	319,520	0	(2,428,559)	0	(2,428,559)
Vocational Education	5,070	939	0	0	(4,131)	0	(4,131)
Other	31,041	408	6,743	0	(23,890)	0	(23,890)
Support Services:							
Pupil	1,119,068	22,968	249,076	0	(847,024)	0	(847,024)
Instructional Staff	1,280,478	5,663	87,891	0	(1,186,924)	0	(1,186,924)
Board of Education	21,868	540	0	0	(21,328)	0	(21,328)
Administration	1,157,334	28,527	0	0	(1,128,807)	0	(1,128,807)
Fiscal Services	682,164	15,969	0	0	(666,195)	0	(666,195)
Business	57,978	1,423	0	0	(56,555)	0	(56,555)
Operation and Maintenance							
of Plant Services	1,809,402	43,932	0	0	(1,765,470)	0	(1,765,470)
Pupil Transportation	1,157,530	11,152	0	6,510	(1,139,868)	0	(1,139,868)
Central Services	228,198	5,466	6,624	0	(216,108)	0	(216,108)
Operation of Non-Instructional							
Services	469,812	14,748	525,936	0	70,872	0	70,872
Extracurricular Activities	386,666	98,290	0	0	(288,376)	0	(288,376)
Interest and Fiscal Charges	1,679,026	0	0	0	(1,679,026)	0	(1,679,026)
<b>Total Governmental Activities</b>	<b>21,121,023</b>	<b>583,687</b>	<b>1,256,125</b>	<b>6,510</b>	<b>(19,274,701)</b>	<b>0</b>	<b>(19,274,701)</b>
<b>Business-Type Activities</b>							
Day Care Services	863,641	841,474	0	0	0	(22,167)	(22,167)
Food Service	315,287	144,409	111,834	0	0	(59,044)	(59,044)
<b>Total Business-Type Activities</b>	<b>1,178,928</b>	<b>985,883</b>	<b>111,834</b>	<b>0</b>	<b>0</b>	<b>(81,211)</b>	<b>(81,211)</b>
<b>Totals</b>	<b>\$ 22,299,951</b>	<b>\$ 1,569,570</b>	<b>\$ 1,367,959</b>	<b>\$ 6,510</b>	<b>(19,274,701)</b>	<b>(81,211)</b>	<b>(19,355,912)</b>
<b>General Revenues</b>							
Property Taxes Levied for:							
General Purposes					16,016,359	0	16,016,359
Debt Service					2,070,148	0	2,070,148
Grants and Entitlements not Restricted to Specific Programs					4,819,377	0	4,819,377
Investment Earnings					905,764	0	905,764
Miscellaneous					97,534	36,319	133,853
Transfers					(28,992)	28,992	0
<b>Total General Revenues</b>					<b>23,880,190</b>	<b>65,311</b>	<b>23,945,501</b>
Change in Net Assets					4,605,489	(15,900)	4,589,589
Net Assets Beginning of Year, as Restated					12,603,425	21,272	12,624,697
<b>Net Assets End of Year</b>					<b>\$ 17,208,914</b>	<b>\$ 5,372</b>	<b>\$ 17,214,286</b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JUNE 30, 2008**

	<u>General</u>	<u>Bond Retirement</u>	<u>Building</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b><u>Assets</u></b>					
Equity in Pooled Cash and Investments	\$ 9,393,281	\$ 2,011,929	\$ 2,923,805	\$ 446,130	\$14,775,145
Materials and Supplies					
Inventory	5,773	0	0	0	5,773
Accrued Interest Receivable	84,431	0	9,453	0	93,884
Accounts Receivable	4,865	0	0	0	4,865
Interfund Receivable	61,242	0	0	0	61,242
Intergovernmental Receivable	0	0	0	82,347	82,347
Taxes Receivable	16,472,631	2,167,196	0	0	18,639,827
Restricted Assets	<u>364,682</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>364,682</u>
<b>Total Assets</b>	<b><u>\$ 26,386,905</u></b>	<b><u>\$ 4,179,125</u></b>	<b><u>\$ 2,933,258</u></b>	<b><u>\$ 528,477</u></b>	<b><u>\$34,027,765</u></b>
<b><u>Liabilities and Fund Balances</u></b>					
<b><u>Liabilities</u></b>					
Accounts Payable	\$ 84,986	\$ 0	\$ 25,229	\$ 23,730	\$ 133,945
Accrued Wages and Benefits	1,349,401	0	0	3,238	1,352,639
Contracts Payable	0	0	37,748	0	37,748
Interfund Payable	0	0	0	61,242	61,242
Intergovernmental Payable	266,039	0	0	2,626	268,665
Matured Compensated Absences Payable	19,447	0	0	368	19,815
Retainage Payable	0	0	155,188	0	155,188
Deferred Revenue	<u>14,463,173</u>	<u>1,902,435</u>	<u>0</u>	<u>5,306</u>	<u>16,370,914</u>
<b>Total Liabilities</b>	<b><u>16,183,046</u></b>	<b><u>1,902,435</u></b>	<b><u>218,165</u></b>	<b><u>96,510</u></b>	<b><u>18,400,156</u></b>
<b><u>Fund Balances</u></b>					
Reserved for Encumbrances	224,320	0	389,752	79,227	693,299
Reserved for Inventory	5,773	0	0	0	5,773
Reserved for Property Taxes	2,009,458	264,761	0	0	2,274,219
Reserved for Budget Stabilization	364,682	0	0	0	364,682
Unreserved, Undesignated Reported In:					
General Fund	7,599,626	0	0	0	7,599,626
Special Revenue Funds	0	0	0	261,212	261,212
Debt Service Fund	0	2,011,929	0	0	2,011,929
Capital Projects Funds	<u>0</u>	<u>0</u>	<u>2,325,341</u>	<u>91,528</u>	<u>2,416,869</u>
<b>Total Fund Balances</b>	<b><u>10,203,859</u></b>	<b><u>2,276,690</u></b>	<b><u>2,715,093</u></b>	<b><u>431,967</u></b>	<b><u>15,627,609</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$26,386,905</u></b>	<b><u>\$ 4,179,125</u></b>	<b><u>\$ 2,933,258</u></b>	<b><u>\$ 528,477</u></b>	<b><u>\$34,027,765</u></b>

See accompanying notes to the basic financial statements.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2008**

---

<b>Total Governmental Fund Balances</b>		\$ 15,627,609
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		33,716,184
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Taxes	830,367	
Grants	<u>5,306</u>	
Total		835,673
Deferred Charges on the Issuance of Debt		199,222
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		62,663
Long-term liabilities, including the following, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds Payable	\$(31,388,460)	
Compensated Absences	(1,332,744)	
Accrued Interest Payable	(107,195)	
Accretion Bonds	<u>(404,038)</u>	
Total		<u>(33,232,437)</u>
<b>Net Assets of Governmental Activities</b>		<b><u>\$ 17,208,914</u></b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>General</u>	<u>Bond Retirement</u>	<u>Building</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>					
Taxes	\$ 16,133,137	\$ 2,082,789	\$ 0	\$ 0	\$ 18,215,926
Intergovernmental	4,533,443	294,499	0	1,230,813	6,058,755
Investment Earnings	582,837	0	318,761	4,166	905,764
Tuition and Fees	291,980	0	0	28,342	320,322
Rent Charges	107,987	0	0	0	107,987
Extracurricular Activities	100	0	0	157,485	157,585
Gifts and Donations	0	0	0	15,744	15,744
Miscellaneous	49,195	0	1,350	46,989	97,534
<b>Total Revenues</b>	<u>21,698,679</u>	<u>2,377,288</u>	<u>320,111</u>	<u>1,483,539</u>	<u>25,879,617</u>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular	7,995,744	0	0	168,577	8,164,321
Special	2,503,001	0	0	320,013	2,823,014
Vocational Education	5,070	0	0	0	5,070
Other	15,137	0	0	15,904	31,041
Support Services:					
Pupil	916,728	0	0	246,075	1,162,803
Instructional Staff	1,207,504	0	0	65,455	1,272,959
Board of Education	21,868	0	0	0	21,868
Administration	1,150,542	0	0	0	1,150,542
Fiscal Services	651,262	27,510	0	0	678,772
Business	57,978	0	0	0	57,978
Operation and Maintenance					
of Plant Services	1,776,897	0	0	0	1,776,897
Pupil Transportation	713,995	0	0	425,000	1,138,995
Central	216,832	0	0	9,454	226,286
Operation of Non-Instructional					
Services	0	0	0	494,444	494,444
Extracurricular Activities	289,665	0	0	104,241	393,906
Capital Outlay	0	0	8,862,724	0	8,862,724
Debt Service:					
Principal Retirement	0	1,110,000	0	0	1,110,000
Interest	0	1,303,883	0	0	1,303,883
<b>Total Expenditures</b>	<u>17,522,223</u>	<u>2,441,393</u>	<u>8,862,724</u>	<u>1,849,163</u>	<u>30,675,503</u>
Excess of Revenues Over (Under) Expenditures	<u>4,176,456</u>	<u>(64,105)</u>	<u>(8,542,613)</u>	<u>(365,624)</u>	<u>(4,795,886)</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS - (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>General</u>	<u>Bond Retirement</u>	<u>Building</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b><u>Other Financing Sources</u></b>					
<b><u>(Uses)</u></b>					
Transfers In	79,632	90,525	0	480,372	650,529
Transfers Out	<u>(609,889)</u>	<u>0</u>	<u>0</u>	<u>(79,632)</u>	<u>(689,521)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(530,257)</u>	<u>90,525</u>	<u>0</u>	<u>400,740</u>	<u>(38,992)</u>
Net Change in Fund Balances	3,646,199	26,420	(8,542,613)	35,116	(4,834,878)
Fund Balances at Beginning of Year	<u>6,557,660</u>	<u>2,250,270</u>	<u>11,257,706</u>	<u>396,851</u>	<u>20,462,487</u>
<b>Fund Balances at End of Year</b>	<u>\$ 10,203,859</u>	<u>\$ 2,276,690</u>	<u>\$ 2,715,093</u>	<u>\$ 431,967</u>	<u>\$15,627,609</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

**Net Change in Fund Balances -Total Governmental Funds** \$ (4,834,878)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. 0

Capital Asset Additions	\$ 37,585,929	
Current Year Depreciation	(875,743)	
Transfer out of CIP into Additions	<u>(27,987,978)</u>	8,722,208

In the statement of activities , only the loss on the disposal of assets is reported, whereas, in the governmental funds, the proceeds from the disposal increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the asset. (118,851)

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

Taxes	(129,419)	
Grants	<u>5,306</u>	
Totals		(124,113)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 1,110,000

Premium on bonds issued are recognized as revenues in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities. 75,775

Bond issuance costs are recognized as expenditures in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities. (49,805)

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 2,925

Bond Accretion (404,038)

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences Payable 101,323

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 124,943

**Change in Net Assets of Governmental Activities** \$ 4,605,489

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK 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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b><u>Revenues</u></b>				
Taxes	\$15,119,394	\$16,012,873	\$16,012,873	\$ 0
Intergovernmental	3,608,531	4,533,443	4,533,443	0
Investment Earnings	162,532	641,044	641,044	0
Tuition and Fees	274,931	291,980	291,980	0
Rent Charges	75,856	108,987	108,987	0
Extracurricular Activities	0	100	100	0
Miscellaneous	<u>44,231</u>	<u>66,106</u>	<u>66,106</u>	<u>0</u>
<b>Total Revenues</b>	<u>19,285,475</u>	<u>21,654,533</u>	<u>21,654,533</u>	<u>0</u>
<b><u>Expenditures</u></b>				
Current:				
Instruction:				
Regular	12,632,542	7,996,908	7,996,908	0
Special	1,648,807	2,544,784	2,544,784	0
Vocational Education	56,420	38,103	38,103	0
Other	17,937	17,710	17,710	0
Support Services:				
Pupil	308,346	933,804	933,804	0
Instructional Staff	488,435	1,229,062	1,229,062	0
Board of Education	23,218	22,302	22,302	0
Administration	513,697	1,173,004	1,173,004	0
Fiscal Services	613,514	653,789	653,789	0
Business	78,485	67,757	67,757	0
Operation and Maintenance of Plant				
Services	1,535,236	1,846,273	1,846,273	0
Pupil Transportation	477,854	746,407	746,407	0
Central	189,627	210,191	210,191	0
Extracurricular Activities:				
Academic Oriented Activities	5,673	13,540	13,540	0
Sport Oriented Activities	149,684	262,199	262,199	0
School and Public Service Co-curricular Activities	<u>11,973</u>	<u>17,215</u>	<u>17,215</u>	<u>0</u>
<b>Total Expenditures</b>	<u>18,751,448</u>	<u>17,773,048</u>	<u>17,773,048</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Excess of Revenues Over (Under) Expenditures	<u>534,027</u>	<u>3,881,485</u>	<u>3,881,485</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers In	107,945	107,008	79,632	(27,376)
Advances In	0	114,754	42,166	(72,588)
Refund of Prior Year Expenditures	3,000	9,510	9,510	0
Transfers Out	(254,881)	(637,265)	(609,889)	27,376
Advances Out	<u>(155,588)</u>	<u>0</u>	<u>(61,250)</u>	<u>(61,250)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(299,524)</u>	<u>(405,993)</u>	<u>(539,831)</u>	<u>(133,838)</u>
Net Change in Fund Balance	234,503	3,475,492	3,341,654	(133,838)
Fund Balance at Beginning of Year	5,773,814	5,773,814	5,773,814	0
Prior Year Encumbrances Appropriated	<u>387,242</u>	<u>387,242</u>	<u>387,242</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 6,395,559</u>	<u>\$ 9,636,548</u>	<u>\$ 9,502,710</u>	<u>\$ (133,838)</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2008**

	<u>Business-Type Activities</u> Nonmajor Enterprise Funds	<u>Governmental Activities</u> Internal Service Fund
<b><u>Assets</u></b>		
<b><i>Current Assets:</i></b>		
Equity in Pooled Cash and Investments	\$ 31,846	\$ 63,966
Materials and Supplies Inventory	3,905	0
Accounts Receivable	<u>44,229</u>	<u>0</u>
Total Current Assets	<u>79,980</u>	<u>63,966</u>
<b><i>Noncurrent Assets:</i></b>		
Depreciable Capital Assets, Net	<u>17,816</u>	<u>0</u>
Total Noncurrent Assets	<u>17,816</u>	<u>0</u>
<b>Total Assets</b>	<u>97,796</u>	<u>63,966</u>
<b><u>Liabilities</u></b>		
<b><i>Current Liabilities:</i></b>		
Accounts Payable	14,828	0
Accrued Wages and Benefits	32,218	0
Intergovernmental Payable	23,233	0
Matured Compensated Absences Payable	628	0
Compensated Absences	4,194	0
Claims Payable	<u>0</u>	<u>1,303</u>
Total Current Liabilities	<u>75,101</u>	<u>1,303</u>
<b><i>Noncurrent Liabilities:</i></b>		
Long-Term Liabilities:		
Compensated Absences	<u>17,323</u>	<u>0</u>
Total Noncurrent Liabilities	<u>17,323</u>	<u>0</u>
<b>Total Liabilities</b>	<u>92,424</u>	<u>1,303</u>
<b><u>Net Assets</u></b>		
Invested in Capital Assets	17,816	0
Unrestricted (Deficit)	<u>(12,444)</u>	<u>62,663</u>
<b>Total Net Assets</b>	<u>\$ 5,372</u>	<u>\$ 62,663</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Business-Type Activities</u> Nonmajor Enterprise Funds	<u>Governmental Activities</u> Internal Service Fund
<b><u>Operating Revenues</u></b>		
Sales	\$ 155,635	\$ 0
Charges for Services	830,248	412,031
Other Revenues	<u>36,319</u>	<u>0</u>
<b>Total Operating Revenues</b>	<u>1,022,202</u>	<u>412,031</u>
<b><u>Operating Expenses</u></b>		
Salaries and Wages	620,017	0
Fringe Benefits	171,394	22,280
Purchased Services	118,175	51,908
Materials and Supplies	264,839	0
Depreciation	2,827	0
Claims	0	214,435
Other	<u>1,676</u>	<u>8,465</u>
<b>Total Operating Expenses</b>	<u>1,178,928</u>	<u>297,088</u>
Operating Income (Loss)	<u>(156,726)</u>	<u>114,943</u>
<b><u>Non-Operating Revenues</u></b>		
Federal Donated Commodities	19,971	0
Federal and State Subsidies	<u>91,863</u>	<u>0</u>
<b>Total Non-Operating Revenues</b>	<u>111,834</u>	<u>0</u>
<b>Income (Loss) before Contributions and Transfers</b>	<u>(44,892)</u>	<u>114,943</u>
Transfers In	28,992	10,000
Change in Net Assets	(15,900)	124,943
Net Assets Beginning of Year, as Restated	<u>21,272</u>	<u>(62,280)</u>
<b>Net Assets End of Year</b>	<u>\$ 5,372</u>	<u>\$ 62,663</u>

See accompanying notes to the basic financial statements.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Business-Type Activities Nonmajor Enterprise Funds	Governmental Activities Internal Service Fund
<b><u>Cash Flows from Operating Activities</u></b>		
Cash Received from Operations	\$ 1,008,265	\$ 412,031
Cash Paid to Employees for Services	(787,598)	0
Cash Paid for Employee Benefits	0	(687,372)
Cash Paid to Suppliers for Goods and Services	(358,440)	(51,908)
Cash Payments for Other Activities	(1,676)	(8,465)
Net Cash Used for Operating Activities	<u>(139,449)</u>	<u>(335,714)</u>
<b><u>Cash Flows from Non-Capital Financing Activities</u></b>		
Cash from Grants	91,863	0
Advances Out	(17,166)	0
Transfers In	<u>28,992</u>	<u>10,000</u>
Net Cash Provided by Non-Capital Financing Activities	<u>103,689</u>	<u>10,000</u>
Net Decrease in Cash and Investments	(35,760)	(325,714)
Cash and Investments Beginning of Year	67,606	389,680
Cash and Investments End of Year	<u>\$ 31,846</u>	<u>\$ 63,966</u>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>		
Operating Income (Loss)	\$ (156,726)	\$ 114,943
<b><u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>		
Depreciation Expense	2,827	0
Federal Donated Commodities	19,971	0
(Increase) Decrease in Assets:		
Accounts Receivable	(13,937)	2,006
Materials and Supplies Inventory	(1,858)	0
Increase (Decrease) in Liabilities:		
Accounts Payable	6,461	(783)
Accrued Wages and Benefits	(478)	0
Claims Payable	0	(451,880)
Intergovernmental Payable	16,651	0
Compensated Absences Payable	<u>(12,360)</u>	<u>0</u>
Total Adjustments	<u>17,277</u>	<u>(450,657)</u>
<b>Net Cash Used for Operating Activities</b>	<u>\$ (139,449)</u>	<u>\$ (335,714)</u>

**Schedule of Noncash Financing Activities**

During the year, the Food Services Enterprise Fund received donated commodities of \$19,971.

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2008**

	Private Purpose Trust	Agency Funds
	Endowment Trust Fund	Agency Funds
<b><u>Assets</u></b>		
Equity in Pooled Cash and Investments	\$ 3,433,666	\$ 789,709
Cash in Segregated Accounts	0	1,388
Accrued Interest Receivable	18,157	0
<b>Total Assets</b>	<b>\$ 3,451,823</b>	<b>\$ 791,097</b>
<b><u>Liabilities</u></b>		
Accounts Payable	\$ 0	\$ 3,718
Intergovernmental Payable	0	595,113
Undistributed Monies	0	121,406
Due to Students	0	70,860
<b>Total Liabilities</b>	0	<b>\$ 791,097</b>
<b><u>Net Assets</u></b>		
Held in Trust for Scholarships	3,451,823	
<b>Total Net Assets</b>	<b>\$ 3,451,823</b>	

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	Private Purpose Trust <u>Endowment Trust Fund</u>
<b><u>Additions</u></b>	
Interest	\$ 207,133
Gain or Loss on Sale of Investments	<u>(12,323)</u>
<b>Total Additions</b>	<u>194,810</u>
<b><u>Deductions</u></b>	
Payments in Accordance with Trust Agreements	<u>45,857</u>
<b>Total Deductions</b>	<u>45,857</u>
Change in Net Assets	148,953
Net Assets Beginning of Year	<u>3,302,870</u>
<b>Net Assets End of Year</b>	<u><u>\$ 3,451,823</u></u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

---

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

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

The District operates under a locally elected five-member Board form of government and provides educational services as mandated by State and/or federal agencies. The Board of Education controls the District's instructional/support facilities staffed by 84 classified employees, 119 certificated full-time teaching personnel, and 14 administrators who provide services to 1,666 students and other community members.

**The Reporting Entity**

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

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and:

- (1) the District is able to significantly influence the programs or services performed or provided by the organization; or
- (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the District is obligated for the debt of the organization.

Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes. The District has no component units.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

**The Reporting Entity** (Continued)

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 15 and 16 to the basic financial statements.

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

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

A. **Fund Accounting**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

A. **Fund Accounting** (Continued)

**Governmental Funds**

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

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

**Bond Retirement Fund** - A fund provided for the retirement of serial bonds and short term loans. All revenue derived from general or special levies, either within or exceeding the ten-mill limitation, which is levied for debt charges on bonds or loans, shall be paid into this fund.

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

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

**Proprietary Funds**

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

**Enterprise Funds**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

A. **Fund Accounting** (Continued)

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

**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 District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency funds are student activities, other agency activities and workmen's compensation.

B. **Basis of Presentation**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

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

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

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

**Fund Financial Statements**

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

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



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

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

**Fund Financial Statements** (Continued)

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

The fiduciary funds are reported using the economic resources measurement focus. Agency funds do not report a resources measurement focus as they do not report operations.

C. **Basis of Accounting**

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

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

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

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

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

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

**Deferred Revenue**

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

Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2008, but which are levied to finance fiscal year 2009 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

**Expenses/Expenditures**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

**D. Equity in Pooled Cash and Investments**

To improve cash management, cash received by the District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

During fiscal year 2008, investments were limited to a repurchase agreement, U.S. Agency notes and STAROhio. Except for non-participating investment contracts, investments are reported at fair value, which is based on quoted market prices. Non-participating investment contracts such as non-negotiable certificates or repurchase agreements with a maturity of one year or less are reported at amortized cost.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2008.

Following Ohio statutes, the Board of Education has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2008 amounted to \$582,837 which includes \$128,630 assigned from other funds.

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

**E. Restricted Assets**

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other governments, or imposed by enabling legislation.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

E. **Restricted Assets** (Continued)

Restricted assets in the general fund represent cash and cash equivalents set aside to reflect statutory restrictions on their use. By statute, money must be set aside to create a Textbook Subsidy Reserve, a Capital Improvement Reserve and a Budget Stabilization Reserve. The reserve for Budget Stabilization also includes a refund received in prior years from the Bureau of Workers' Compensation, which State statute requires to be included in this reserve. See Note 18 for the calculations of the year-end restricted asset balances and the corresponding fund balance reserves.

F. **Inventory**

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

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis and is expensed/expended when used.

Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental funds types when consumed. Inventories of proprietary funds consist of donated food and purchased food, and are expensed when used.

G. **Capital Assets**

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

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

**G. Capital Assets** (Continued)

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10-30 years	N/A
Buildings and Improvements	10-50 years	N/A
Furniture and Equipment	5-15 years	5-15 years
Vehicles	8-10 years	N/A

**H. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances. The District’s policy of internal service activity in the government-wide statement of activities indicates that interfund services provided and used are eliminated in the process of consolidation and any residual balance of the internal service activity is allocated on a pro-rata basis to the activities and functions participating in the internal service fund.

**I. Compensated Absences**

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the 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 District’s termination policy. The District records a liability for accumulated unused sick leave for classified, certified, and administrative employees after eight years of current service with the District.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

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

I. **Compensated Absences** (Continued)

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

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of personal time unused per employee contract. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund or funds from which the employees who have accumulated personal time are paid. At June 30, 2008, the matured compensated absences payables for governmental funds and proprietary funds was \$19,815 and \$628, respectively.

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

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

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

K. **Fund Balance Reserves**

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. The reserve for budget stabilization represents money set aside to protect against cyclical changes in revenues and expenditures.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

L. **Net Assets**

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

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

M. **Operating Revenues and Expenses**

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

N. **Interfund Activity**

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

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

**O. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2008.

**P. Estimates**

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

**Q. Budgetary Data**

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

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

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



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

**NOTE 3: COMPLIANCE AND ACCOUNTABILITY**

**Accountability**

Fund balances at June 30, 2008 included the following individual fund deficits:

<u>Fund</u>		
Special Revenue:		
Management Information System	\$	32
Title V		1,861
Drug Free Schools		152
Miscellaneous Federal Grants		199

The deficits in all Special Revenue resulted from recognition of accrued liabilities. The general fund is responsible to cover deficit fund balance by means of a transfer. However, this is done when cash is needed rather when accruals occur.

**NOTE 4: BUDGETARY BASIS OF ACCOUNTING**

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

**NOTE 4: BUDGETARY BASIS OF ACCOUNTING** (Continued)

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

Net Change in Fund Balance	
GAAP Basis	\$ 3,646,199
Net Adjustments for Revenue Accruals	34,905
Net Adjustments for Expenditure Accruals	(63,459)
Adjustments for Encumbrances	(275,991)
Budget Basis	\$ 3,341,654

**NOTE 5: DEPOSITS AND INVESTMENTS**

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

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

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current 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 may be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or any other obligations or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or 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;

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 5: **DEPOSITS AND INVESTMENTS** (Continued)

3. Written repurchase agreements in the securities listed above;
4. Bonds or other obligations of the State of Ohio or Ohio local governments;
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 division (2) of this section and repurchase agreements secured by such obligations;
7. The State Treasurer's investment pool (STAROhio);
8. Bankers' acceptance and commercial paper, if training requirements have been met;

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.

The following disclosure is based on the criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*.

**Cash on Hand**

At June 30, 2008, the District had \$100 in undeposited cash on hand, which is included on the balance sheet of the District as part of "Equity in Pooled Cash and Investments".

**Deposits**

At June 30, 2008 the carrying amount of the District's deposits was \$7,209,361 including \$7,150,000 in certificate of deposits and, \$1,388 held by trustees in segregated accounts. Based on criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, as of June 30, 2008, \$331,968 of the District's \$7,515,026 bank balance was covered by Federal Depository Insurance and \$7,183,058 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name.

Although the securities were held by the pledging institution's trust department and all statutory requirements for the investments of money had been followed, noncompliance with Federal requirements could potentially subject the District to a successful claim by the FDIC.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 5: **DEPOSITS AND INVESTMENTS** (Continued)

**Deposits** (Continued)

Custodial credit risk is risk that, in the event of a bank failure, the District's deposit may not be returned. The District's policy is to place deposits with major local banks approved by the School District Board. All deposits, except for deposits held by fiscal and escrow agents, are collateralized with eligible securities in amounts equal to at least 105 percent of the carrying value of the deposits. Such collateral, as permitted by Chapter 135 of the ORC is held in financial institution pools at Federal Reserve Banks, or at member banks of the federal reserve system in the name of the respective depository bank, and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at a Federal Reserve Bank in the name of the District.

**Investments**

The District has a formal investment policy. The District follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2008, the decrease in fair value of investments was \$7,398 which is reported as investment earnings on the financial statements. Fair value is determined by quoted market prices and acceptable other pricing methodologies.

**Interest Rate Risk**

As a means of limiting its exposure to fair value of losses caused by rising interest rates, the District's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the District's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

**Credit Risk**

The credit risk of the District's investments are in the table below. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The District has no investment policy that would further limit the investment choices.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

**NOTE 5: DEPOSITS AND INVESTMENTS** (Continued)

**Custodial Credit Risk**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The U. S. Agency notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the District's name. The District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

**Concentration of Credit Risk**

The District places no limit on the amount it may invest in any one issuer. The District's investment in U.S. Agency notes represents 76 percent of the District's total investments. The District's investment in a repurchase agreement represents 2 percent of the District's total investments. All other investments not explicitly guaranteed by the U.S. government are less than 22 percent of the District's total investments.

Cash and investments at year-end were as follows:

<u>Cash and Investments</u>	<u>Fair Value</u>	<u>Credit Rating (*)</u>	<u>Investment Maturities (In Years)</u>		
			<u>&lt;1</u>	<u>1-2</u>	<u>2-3</u>
STAROhio	\$ 2,650,621	AAA	\$ 2,650,621	\$ 0	\$ 0
Repurchase Agreement:					
Federal Home Loan Mortgage	235,000	AAA	235,000	0	0
U.S. Agencies	<u>9,365,320</u>	AAA	<u>1,952,920</u>	<u>4,507,054</u>	<u>2,905,346</u>
Total Investments	12,250,941		<u>\$ 4,838,541</u>	<u>\$ 4,507,054</u>	<u>\$ 2,905,346</u>
Carrying Amount of Deposits	7,209,361				
Petty Cash	100				
Total	<u>\$ 19,460,402</u>				

\*Credit rating was obtained from Standard & Poor's for all investments.

**NOTE 6: PROPERTY TAXES**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

NOTE 6: **PROPERTY TAXES** (Continued)

Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Property tax revenue received during calendar 2008 for real and public utility property taxes represents collections of calendar 2007 taxes. Property tax payments received during calendar 2008 for tangible personal property (other than public utility property) is for calendar 2008 taxes.

2008 real property taxes are levied after April 1, 2007, on the assessed value listed as of January 1, 2007, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2007 real property taxes are collected in and intended to finance fiscal year 2008.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2008 public utility property taxes which become a lien December 31, 2006 are levied after April 1, 2007 and are collected in 2008 with real property taxes.

Tangible personal property taxes received in calendar year 2008 were levied after April 1, 2007 on the assessed value listed as of December 31, 2007. Tangible personal property is currently assessed at 18.75 percent of true value for capital assets and 21 percent of true value for inventory.

The assessed values upon which the fiscal year 2008 taxes were collected are:

	<u>2007 Second-Half Collections</u>		<u>2008 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 383,651,250	98.11%	\$ 381,078,160	98.43%
Public Utility	4,854,800	1.24%	3,124,260	0.81%
Tangible Personal Property	<u>2,537,878</u>	<u>0.65%</u>	<u>2,961,371</u>	<u>0.76%</u>
Total Assessed Value	<u>\$ 391,043,928</u>	<u>100.00%</u>	<u>\$ 387,163,791</u>	<u>100.00%</u>

Tax Rate per \$1,000 of

Assessed Valuation	\$	95.60	\$	98.30
--------------------	----	-------	----	-------

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 6: **PROPERTY TAXES** (Continued)

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

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

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the District due to the phasing out of the tax. In calendar years 2006-2010, the District will be fully reimbursed for the lost revenue. In calendar years 2001-2017, the reimbursements will be phased out.

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2008 are available to finance fiscal year 2008 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Fairview Park City School District. The County Auditor periodically remits to the District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2008. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available to the District as an advance at June 30, 2008 was \$2,274,219 and is recognized as revenue. \$2,009,458 was available to the general fund and \$264,761 was available to the bond retirement fund. The amount

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

NOTE 6: **PROPERTY TAXES** (Continued)

available to the District as an advance at June 30, 2007 was \$2,135,180 and was recognized as revenue. \$1,892,002 was available to the general fund and \$243,178 was available to the bond retirement fund.

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

NOTE 7: **RECEIVABLES**

Receivables at June 30, 2008 consisted of property taxes, accounts (rent, billings for user charged services, and student fees), accrued interest, intergovernmental and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current fiscal year guarantee of federal funds.

NOTE 8: **INTERFUND TRANSFERS AND BALANCES**

**Interfund Transfers**

As of June 30, 2008, interfund transfers were as follows:

	<u>Transfer to</u>	<u>Transfer from</u>
General Fund	\$ 79,632	\$ 609,889
Bond Retirement Fund	90,525	0
Nonmajor Governmental Funds	480,372	79,632
Internal Service	10,000	0
Food Service	28,992	0
Total	<u>\$ 689,521</u>	<u>\$ 689,521</u>

Transfers were made to provide additional resources for current operations and for debt payment. Transfers among the special revenue funds were for reimbursement purposes. Transfers of \$650,529 were eliminated on the government-wide statements of activities since they were within the governmental activities.

**Interfund Balances**

Interfund balances on fund financial statements at June 30, 2008 consist of the following:

	<u>Receivable</u>	<u>Payable</u>
<b><u>Major Funds</u></b>		
General Fund	\$ 61,242	\$ 0
<b><u>Nonmajor Funds</u></b>		
Special Revenue Funds	0	61,242
Total	<u>\$ 61,242</u>	<u>\$ 61,242</u>

Monies were advanced from one fund to another to cover operating expenses until additional monies are received. Interfund balances of \$61,242 were eliminated on the government-wide statement of net assets since they were within governmental activities.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

**NOTE 9: CAPITAL ASSETS**

	Restated Balance at 06/30/2007	Additions	Deletions	Balance at 06/30/08
<b><u>Governmental Activities</u></b>				
<i>Capital Assets Not being Depreciated:</i>				
Land	\$ 226,660	\$ 0	\$ 0	\$ 226,660
Construction in Progress	<u>19,030,152</u>	<u>8,957,826</u>	<u>(27,987,978)</u>	<u>0</u>
Total Capital Assets Not Being Depreciated	<u>19,256,812</u>	<u>8,957,826</u>	<u>(27,987,978)</u>	<u>226,660</u>
<i>Capital Assets being Depreciated:</i>				
Land Improvements	481,925	0	0	481,925
Buildings and Building Improvements	12,298,264	28,063,878	(1,449,312)	38,912,830
Furniture and Equipment	1,147,952	68,657	(78,846)	1,137,763
Vehicles	510,643	495,568	(203,944)	802,267
Textbooks	<u>1,763,168</u>	<u>0</u>	<u>0</u>	<u>1,763,168</u>
Total Capital Assets being Depreciated	<u>16,201,952</u>	<u>28,628,103</u>	<u>(1,732,102)</u>	<u>43,097,953</u>
<i>Less Accumulated Depreciation:</i>				
Land Improvements	(333,063)	(15,606)	0	(348,669)
Building and Building Improvements	(7,129,545)	(713,508)	1,372,887	(6,470,166)
Furniture and Equipment	(956,614)	(58,818)	56,814	(958,618)
Vehicles	(400,486)	(47,395)	183,550	(264,331)
Textbooks	<u>(1,526,229)</u>	<u>(40,416)</u>	<u>0</u>	<u>(1,566,645)</u>
Total Accumulated Depreciation	<u>(10,345,937)</u>	<u>(875,743)</u>	<u>1,613,251</u>	<u>(9,608,429)</u>
Total Capital Assets being Depreciated, Net	<u>5,856,015</u>	<u>27,752,360</u>	<u>(118,851)</u>	<u>33,489,524</u>
Governmental Activities Capital Assets, Net	<u>\$ 25,112,827</u>	<u>\$36,710,186</u>	<u>\$(28,106,829)</u>	<u>\$33,716,184</u>
<b><u>Business-Type Activities</u></b>				
Furniture, Fixtures and Equipment	\$ 71,006	\$ 0	\$ 0	\$ 71,006
Less Accumulated Depreciation	<u>(50,363)</u>	<u>(2,827)</u>	<u>0</u>	<u>(53,190)</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 20,643</u>	<u>\$ (2,827)</u>	<u>\$ 0</u>	<u>\$ 17,816</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
 (CONTINUED)**

---

NOTE 9: **CAPITAL ASSETS** (Continued)

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

Instruction:	
Regular	\$ 676,293
Support Services:	
Instructional Staff	64,075
Administrative	5,834
Operation and Maintenance of Plant Services	45,102
Pupil Transportation	57,380
Operation of Non-Instructional Services	23,852
Extracurricular Activities	<u>3,207</u>
Total Depreciation Expense	<u>\$ 875,743</u>

NOTE 10: **RISK MANAGEMENT**

A. **Property and Liability**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. In order to minimize these components of risk, the District has obtained a number of insurance packages.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

NOTE 10: **RISK MANAGEMENT** (Continued)

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

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

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage Amount</u>
Indiana Insurance	Building and Contents (\$1,000 deductible)	\$ 56,855,800
Indiana Insurance	Extra Expense Coverage	1,000,000
Travelers Insurance	Boiler and Machinery (\$1,000 deductible)	30,000,000
Indiana Insurance	Inland Marine (\$250 deductible)	2,243,694
Indiana Insurance	Crime Insurance (\$500 deductible)	115,000
Indiana Insurance	Vehicles (\$1,000 deductible)	1,000,000
Indiana Insurance	General Liability (per occurrence)	1,000,000
Indiana Insurance	General Liability (aggregate)	2,000,000
Indiana Insurance	Uninsured Motorist (per occurrence)	1,000,000

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

**B. Workers' Compensation**

The District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool for calendar year 2008 (Note 15). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to districts that can meet the GRP's selection criteria. The firm of Gates McDonald and Co. provides administrative, cost control, and actuarial services to the GRP.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 10: **RISK MANAGEMENT** (Continued)

C. **Employee Medical Benefits**

Medical/surgical and dental insurance is offered to employees through a self-insurance internal service fund. The District is a member of a claims servicing pool in which monthly payments are paid to the fiscal agent who in turn pays the claims on the District's behalf. As of August 31, 2007 the District is no longer self-insured and purchased medical/surgical and dental insurance through Medical Mutual. The District has an agreement with Benefit Services, Inc. to perform all run off claims administration for the District until August 31, 2008.

NOTE 11: **DEFINED BENEFIT PENSION PLANS**

A. **State Teachers Retirement System**

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone comprehensive annual financial report that may be obtained by writing to STRS Ohio, 275 E. Broad Street, Columbus, Ohio 43215-3771 or by calling toll-free 1-888-227-7877, or by visiting the STRS Ohio website at [www.strsoh.org](http://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 services, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by 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 member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. 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. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 11: **DEFINED BENEFIT PENSION PLANS** (Continued)

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

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 of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For the fiscal year ended June 30, 2008, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2007, 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, 2008, 2007, and 2006 were \$1,098,482, \$1,114,969, and \$1,247,430 respectively; 83.30 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006. Contributions to the DC and Combined Plans for fiscal year 2008 were \$11,673 made by the District and \$21,464 made by the plan members.

B. **School Employees Retirement System**

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement, and disability benefits; annual cost-of-living adjustments; and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report can be obtained by contacting SERS, 300 E. Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling toll free 1-800-878-5853. It is also posted on SERS' website at [www.ohsers.org](http://www.ohsers.org) under *Forms and Publications*.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 11: **DEFINED BENEFIT PENSION PLANS** (Continued)

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

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2008, 9.16 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 by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2008, 2007 and 2006 were \$253,756, \$281,231 and \$326,365 respectively; 96.71 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

C. **Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Retirement System. As of June 30, 2008, none of the members of the Board of Education have elected Social Security.

NOTE 12: **POST-EMPLOYMENT BENEFITS**

A. **State Teachers Retirement System**

Plan Description - The District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 12: **POST-EMPLOYMENT BENEFITS** (Continued)

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

Funding Policy - Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2008, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2008, 2007 and 2006 were \$84,499, \$79,641, and \$91,481, respectively; 68.30 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

B. **School Employee Retirement System**

Plan Description - The District participates in two cost-sharing multiple employer defined benefits OPEB plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the System based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 401h. For 2008, 4.18 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2008, this amount was \$42,338.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 12: **POST-EMPLOYMENT BENEFITS** (Continued)

**B. School Employee Retirement System** (Continued)

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care including the surcharge for the fiscal years ended June 30, 2008, 2007, and 2006 were \$158,135, \$150,375, and \$153,592 respectively; 96.71 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2008, this actuarially required allocation was 0.66 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2008, 2007, and 2006 were \$18,284, \$17,379 and \$20,379 respectively; 96.71 percent has been contributed for fiscal year 2008 and 100 percent for fiscal years 2007 and 2006.

Health Care Plan as permitted by Ohio Revised Code Sections 3309.69 and 3309.375. The Medicare Part B Plan reimburses for Medicare Part B premiums paid by eligible retirees and beneficiaries. The Health Care Plan provides health care and prescription drug plans administered by two third-party administrators. The Retirement Board establishes rules for premiums paid by retirees for health care coverage and varies depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

*This space intentionally left blank.*



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 13: **EMPLOYEE BENEFITS**

**Compensated Absences**

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

**Vacation Leave**

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

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

Administrative personnel accumulate 20 days vacation leave.

**Sick Leave**

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

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

*Intentionally Left Blank*

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

**NOTE 14: LONG-TERM OBLIGATIONS**

The changes in the District's long-term obligations during fiscal year 2008 were as follows:

	Restated Balance at <u>06/30/2007</u>	<u>Additions</u>	<u>Reductions</u>	Balance at at 6/30/08	Amounts Due In One Year
<b><u>Governmental Activities</u></b>					
Energy Improvement Bonds 2000, \$698,802 - 5.40%	\$ 325,000	\$ 0	\$ (75,000)	\$ 250,000	\$ 80,000
Refunding Library Improvement Bonds					
Serial Bond 2005, 3.00% - 5.00%	2,704,999	0	(405,000)	2,299,999	415,000
Capital Appreciation Bond 2005, 14.276%	209,999	0	0	209,999	0
School Improvement Bonds					
Serial Bond 2005, 3.00%-5%	17,830,001	0	(630,000)	17,200,001	650,000
Term Bonds 2005, 5.00%	9,660,000	0	0	9,660,000	0
Capital Appreciation Bonds 2005, 21.981%	<u>369,993</u>	<u>0</u>	<u>0</u>	<u>369,993</u>	<u>0</u>
Total Bonds Payable before Deferrals	<u>31,099,992</u>	<u>0</u>	<u>(1,110,000)</u>	<u>29,989,992</u>	<u>1,145,000</u>
<b>Deferrals for:</b>					
Issuance Premiums	<u>1,474,243</u>	<u>0</u>	<u>(75,775)</u>	<u>1,398,468</u>	<u>75,775</u>
Total Bonds Payable	32,574,235	0	(1,185,775)	31,388,460	1,220,775
Accretion of Bonds	0	404,038	0	404,038	0
Compensated Absences	<u>1,434,067</u>	<u>345,676</u>	<u>(446,999)</u>	<u>1,332,744</u>	<u>340,701</u>
Total Governmental Long-Term Obligations	<u>34,008,302</u>	<u>749,714</u>	<u>(1,632,774)</u>	<u>33,125,242</u>	<u>1,561,476</u>
<b><u>Business-Type Activities</u></b>					
Compensated Absences	34,507	30,282	(43,272)	21,517	4,194
Total	<u>\$34,042,809</u>	<u>\$ 779,996</u>	<u>\$(1,676,046)</u>	<u>\$33,146,759</u>	<u>\$1,565,670</u>

**Advance Refunding**

In prior years, the District has defeased various bond issued by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes the debt has been considered defeased and therefore removed as a liability from the District's government-wide financial statements. As of June 30, 2008, the amount of defeased debt outstanding but removed from the Statement of Net Assets amounted to \$2,299,999.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

NOTE 14: **LONG-TERM OBLIGATIONS** (Continued)

**General Obligation Bonds**

On July 20, 2005, the District had issued \$28,499,993 in general obligation bonds for the purpose of constructing, adding to, renovating, furnishing, equipping and otherwise improving school facilities and improving their sites as an integral part of a cooperative project with the City of Fairview Park. The School Improvement Bonds interest rate ranges from 3.0 percent to 5.0 percent and have a maturity date of December 1, 2033.

All bonds outstanding are general obligations of the District to which the full faith and credit of the District is pledged for repayment. Payments of interest related to the School Improvement Bonds during the construction phase of the project are recorded as expenditures in the Building Fund. Payments of principal and interest relating to the District's liabilities for all other general obligation bonds are recorded as expenditures in the Debt Service Fund.

Compensated absences will be paid from the fund from which the employees' salaries are paid. In the past, a significant amount of the compensated absences paid was from the General Fund.

The School District's voted legal debt margin was \$7,131,439 with an unvoted debt margin of \$387,164, at June 30, 2008.

Principal and interest requirements to retire general obligation debt at June 30, 2008 are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 1,145,000	\$ 1,268,198	\$ 2,413,198
2010	1,185,000	1,231,268	2,416,268
2011	1,034,999	1,427,229	2,462,228
2012	644,220	1,174,283	1,818,503
2013	620,773	1,158,620	1,779,393
2014 - 2018	4,465,000	5,335,505	9,800,505
2019 - 2023	4,990,000	4,422,410	9,412,410
2024 - 2028	6,245,000	3,130,719	9,375,719
2029 - 2033	7,845,000	1,472,625	9,317,625
2034	1,815,000	45,375	1,860,375
Total	<u>\$ 29,989,992</u>	<u>\$ 20,666,232</u>	<u>\$ 50,656,224</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 15: **PUBLIC ENTITY RISK POOL**

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

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

NOTE 16: **JOINTLY GOVERNED ORGANIZATIONS**

A. **Lake Erie Educational Computer Association (LEECA)**

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. In fiscal year 2008, the District paid \$89,971 to LEECA. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035.

B. **Polaris Career Center**

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 16: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

C. **Ohio Schools' Council Association**

The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-two school districts. This jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each school district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating school districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2008, the District paid \$61,254 to the Council. Financial information can be obtained by contacting the Executive Secretary of the Ohio Schools' Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

---

NOTE 16: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

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

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2000. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

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

NOTE 17: **CONTINGENCIES**

A. **Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2008.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

NOTE 17: **CONTINGENCIES** (Continued)

**B. Litigation**

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

NOTE 18: **SET ASIDE REQUIREMENTS**

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

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

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>
Set-Aside Reserve Balance Carried			
Forward July 1, 2007	\$ 0	\$ 0	\$ 364,682
Current Year Set-Aside			
Requirements	269,293	269,293	0
Offset Credits and Adjustments	(291,340)	0	0
Qualifying Expenditures	<u>(306,800)</u>	<u>(12,330,603)</u>	<u>0</u>
Total	<u>\$ (328,847)</u>	<u>\$(12,061,310)</u>	<u>\$ 364,682</u>
Set-Aside Reserve Balance Carried			
Forward to FY 2009	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 364,682</u>
Amount Restricted for			
Budget Stabilization			<u>\$ 364,682</u>
Total Restricted Assets			<u>\$ 364,682</u>

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**  
**(CONTINUED)**

---

---

NOTE 18: **SET-ASIDE REQUIREMENTS** (Continued)

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

NOTE 19: **ENDOWMENT**

In fiscal years 2002 and 2003, the District received a three million dollar endowment from a former school graduate to create two annual scholarships. The endowment is accounted for as a private purpose trust with 55 percent of interest earned to be used for scholarships and 45 percent to be added to existing principal.

NOTE 20: **CHANGES IN ACCOUNTING PRINCIPLES**

In June 2004, the GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pension Plans*. The District has determined that the adoption of this statement did not have an impact on the District's financial statements; however, note disclosures related to postemployment benefits have been modified.

The following other pronouncements have been issued by the GASB and have been adopted by the District; however, the District has not incurred any of the transactions described below and as a result there has been no impact on the financial statements or note disclosures for the current period:

- In September 2006, the GASB issued Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*.
- In May 2007, the GASB issued Statement No. 50, *Pension Disclosures*. The information is not yet available from the retirement systems for the implementation of GASB 50.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008  
(CONTINUED)**

---

**NOTE 21: RESTATEMENT OF NET ASSETS**

As of June 30, 2008, due to available information, the School District changed its criteria of estimation of sick leave liability. The School District believes the vesting method is the preferable method in estimating sick leave.

It was discovered that in 2007 there was an error in the reporting of Construction in Progress, and the adjustment has the following effect on net assets.

The retroactive reporting of Compensated Absences and Capital Assets had the following effect on the District's net assets.

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Net Assets, June 30, 2007	\$ 5,620,730	\$ (22,901)
Compensated Absences	2,052,543	44,173
Capital Assets	<u>4,930,152</u>	<u>0</u>
Net Assets, June 30, 2007, restated	<u>\$12,603,425</u>	<u>\$ 21,272</u>

***FAIRVIEW PARK CITY  
SCHOOL DISTRICT***

***COMBINING  
STATEMENTS AND  
INDIVIDUAL FUND SCHEDULES***

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## DESCRIPTION OF FUNDS

---

---

### *Nonmajor Special Revenue Funds*

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

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

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

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

**District Managed Student Activity** - This fund is used to account for those student activity programs which have student participation in the activity but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

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

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

**Entry Year Programs** - This fund is used to implement entry-year programs pursuant to Division (T) of Section 3317.024 of the Ohio Revised Code.

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

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

**Ohio Reads** - The Ohio Reads Grants were established to provide funds **1)** to improve reading outcomes, especially on the fourth grade reading proficiency test and **2)** for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

(Continued)

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## DESCRIPTION OF FUNDS

---

---

### *Nonmajor Special Revenue Funds*

(Continued)

**Poverty Aid** - Disadvantaged Pupil Impact Aid (DPIA), now referred to as Poverty-Based Assistance (PBA), has served as a major source of state aid to school districts with high percentages of economically disadvantaged students.

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

**IDEA Title VI-B** - The purpose of this federal program is to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive, alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

**Title III Limited English Proficiency** - This program is designed to help meet the educational needs of children of limited English proficiency.

**Refugee Children School Impact Act** - This grant provides school districts with funds to create activities that will lead to the effective integration and education of refugee children.

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

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

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

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

**Title II-A Improving Teacher Quality** - This fund provides for improved instruction through better use of technology.

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

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT

DESCRIPTION OF FUNDS

---

---

*Nonmajor Capital Projects Funds*

Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Following is a description of the nonmajor capital projects funds:

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

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

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



*Nonmajor Enterprise Funds*

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

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

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

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT

DESCRIPTION OF FUNDS

---

---

***Internal Service Fund***

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

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

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



***Fiduciary Funds***

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

**Private Purpose Trust Fund**

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

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

**Agency Funds**

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

**Workers' Compensation** - This fund is used for Workers' Compensation Self-Insurance receipts and expenditures.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
<b><u>Assets</u></b>			
Equity in Pooled Cash and Investments	\$ 344,602	\$ 101,528	\$ 446,130
Intergovernmental Receivable	<u>82,347</u>	<u>0</u>	<u>82,347</u>
<b>Total Assets</b>	<b><u>\$ 426,949</u></b>	<b><u>\$ 101,528</u></b>	<b><u>\$ 528,477</u></b>
<b><u>Liabilities and Fund Balances</u></b>			
<b><u>Liabilities</u></b>			
Accounts Payable	\$ 23,730	\$ 0	\$ 23,730
Accrued Wages and Benefits	3,238	0	3,238
Interfund Payable	61,242	0	61,242
Intergovernmental Payable	2,626	0	2,626
Matured Compensated Absences Payable	368	0	368
Deferred Revenue	<u>5,306</u>	<u>0</u>	<u>5,306</u>
<b>Total Liabilities</b>	<b><u>96,510</u></b>	<b><u>0</u></b>	<b><u>96,510</u></b>
<b><u>Fund Balances</u></b>			
Reserved for Encumbrances	69,227	10,000	79,227
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	261,212	0	261,212
Capital Projects Funds	<u>0</u>	<u>91,528</u>	<u>91,528</u>
<b>Total Fund Balances</b>	<b><u>330,439</u></b>	<b><u>101,528</u></b>	<b><u>431,967</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 426,949</u></b>	<b><u>\$ 101,528</u></b>	<b><u>\$ 528,477</u></b>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Intergovernmental	\$ 1,219,005	\$ 11,808	1,230,813
Investment Earnings	4,166	0	4,166
Tuition and Fees	28,342	0	28,342
Extracurricular Activities	157,485	0	157,485
Gifts and Donations	15,744	0	15,744
Miscellaneous	46,269	720	46,989
<b>Total Revenues</b>	<u>1,471,011</u>	<u>12,528</u>	<u>1,483,539</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular	168,577	0	168,577
Special	320,013	0	320,013
Other	15,904	0	15,904
Support Services:			
Pupil	246,075	0	246,075
Instructional Staff	65,455	0	64,455
Pupil Transportation	0	425,000	425,000
Central	9,454	0	9,454
Operation of Non-Instructional Services	494,444	0	494,444
Extracurricular Activities	104,241	0	104,241
<b>Total Expenditures</b>	<u>1,424,163</u>	<u>425,000</u>	<u>1,849,163</u>
Excess of Revenues Over (Under)Expenditures	<u>46,848</u>	<u>(412,472)</u>	<u>(365,624)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	5,372	475,000	480,372
Transfers Out	<u>(79,427)</u>	<u>(205)</u>	<u>(79,632)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(74,055)</u>	<u>474,795</u>	<u>400,740</u>
Net Change in Fund Balances	(27,207)	62,323	35,116
Fund Balances Beginning of Year	<u>357,646</u>	<u>39,205</u>	<u>396,851</u>
<b>Fund Balances End of Year</b>	<u>\$ 330,439</u>	<u>\$ 101,528</u>	<u>\$ 431,967</u>



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008**

	Special Trusts	Public School Support	Other Grants	District Managed Student Activity	Auxiliary Services	Management Information System
<b>Assets</b>						
Equity in Pooled Cash and Investments	\$ 38,833	\$ 58,585	\$ 12,416	\$ 52,093	\$ 149,445	\$ 0
Intergovernmental Receivable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Assets</b>	<u>\$ 38,833</u>	<u>\$ 58,585</u>	<u>\$ 12,416</u>	<u>\$ 52,093</u>	<u>\$ 149,445</u>	<u>\$ 0</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 0	\$ 707	\$ 2,150	\$ 1,413	\$ 11,946	\$ 0
Accrued Wages and Benefits	0	0	0	0	3,238	0
Interfund Payable	0	0	1,099	0	0	0
Intergovernmental Payable	0	0	11	38	1,695	32
Matured Compensated Absences Payable	0	0	0	0	368	0
Deferred Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Liabilities</b>	<u>0</u>	<u>707</u>	<u>3,260</u>	<u>1,451</u>	<u>17,247</u>	<u>32</u>
<b>Fund Balances</b>						
Reserved for Encumbrances	0	6,223	2,420	4,244	32,065	0
Unreserved, Undesignated, Reported In: Special Revenue Funds	<u>38,833</u>	<u>51,655</u>	<u>6,736</u>	<u>46,398</u>	<u>100,133</u>	<u>(32)</u>
<b>Total Fund Balances (Deficit)</b>	<u>38,833</u>	<u>57,878</u>	<u>9,156</u>	<u>50,642</u>	<u>132,198</u>	<u>(32)</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 38,833</u>	<u>\$ 58,585</u>	<u>\$ 12,416</u>	<u>\$ 52,093</u>	<u>\$ 149,445</u>	<u>\$ 0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2008**

	Entry Year Programs	Data Communications	School Net Professional Development	Ohio Reads	Poverty Aid	Miscellaneous State Grants
<b>Assets</b>						
Equity in Pooled Cash and Investments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 132	\$ 0
Intergovernmental Receivable	5,600	0	2,430	0	0	0
<b>Total Assets</b>	<u>\$ 5,600</u>	<u>\$ 0</u>	<u>\$ 2,430</u>	<u>\$ 0</u>	<u>\$ 132</u>	<u>\$ 0</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits	0	0	0	0	0	0
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	29	0	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>29</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>						
Reserved for Encumbrances	0	0	0	0	0	0
Unreserved, Undesignated, Reported In: Special Revenue Funds	5,571	0	2,430	0	132	0
<b>Total Fund Balances (Deficit)</b>	<u>5,571</u>	<u>0</u>	<u>2,430</u>	<u>0</u>	<u>132</u>	<u>0</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 5,600</u>	<u>\$ 0</u>	<u>\$ 2,430</u>	<u>\$ 0</u>	<u>\$ 132</u>	<u>\$ 0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2008**

	IDEA Title VI-B	Title III Limited English Proficiency	Refugee Children School Impact Act	Title I	Title V	Drug Free Schools
<b>Assets</b>						
Equity in Pooled Cash and Investments	\$ 20,165	\$ 4,322	\$ 0	\$ 3,284	\$ 1,912	\$ 162
Intergovernmental Receivable	<u>52,611</u>	<u>6,409</u>	<u>0</u>	<u>12,956</u>	<u>1,779</u>	<u>0</u>
<b>Total Assets</b>	<u>\$ 72,776</u>	<u>\$ 10,731</u>	<u>\$ 0</u>	<u>\$ 16,240</u>	<u>\$ 3,691</u>	<u>\$ 162</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 1,980	\$ 3,025	\$ 0	\$ 504	\$ 773	\$ 0
Accrued Wages and Benefits	0	0	0	0	0	0
Interfund Payable	36,240	6,341	0	13,522	3,238	20
Intergovernmental Payable	209	36	0	409	0	0
Matured Compensated Absences Payable	0	0	0	0	0	0
Deferred Revenue	<u>2,407</u>	<u>864</u>	<u>0</u>	<u>0</u>	<u>1,541</u>	<u>294</u>
<b>Total Liabilities</b>	<u>40,836</u>	<u>10,266</u>	<u>0</u>	<u>14,435</u>	<u>5,552</u>	<u>314</u>
<b>Fund Balances</b>						
Reserved for Encumbrances	18,088	939	103	1,984	1,139	163
Unreserved, Undesignated, Reported In: Special Revenue Funds	<u>13,852</u>	<u>(474)</u>	<u>(103)</u>	<u>(179)</u>	<u>(3,000)</u>	<u>(315)</u>
<b>Total Fund Balances (Deficit)</b>	<u>31,940</u>	<u>465</u>	<u>0</u>	<u>1,805</u>	<u>(1,861)</u>	<u>(152)</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 72,776</u>	<u>\$ 10,731</u>	<u>\$ 0</u>	<u>\$ 16,240</u>	<u>\$ 3,691</u>	<u>\$ 162</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2008**

	IDEA Preschool Grant for the Handicapped	Title II-A Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$ 700	\$ 2,352	\$ 201	\$ 344,602
Intergovernmental Receivable	<u>0</u>	<u>0</u>	<u>562</u>	<u>82,347</u>
<b>Total Assets</b>	<u>\$ 700</u>	<u>\$ 2,352</u>	<u>\$ 763</u>	<u>\$ 426,949</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 392	\$ 840	\$ 0	\$ 23,730
Accrued Wages and Benefits	0	0	0	3,238
Interfund Payable	20	0	762	61,242
Intergovernmental Payable	0	167	0	2,626
Matured Compensated Absences Payable	0	0	0	368
Deferred Revenue	<u>0</u>	<u>0</u>	<u>200</u>	<u>5,306</u>
<b>Total Liabilities</b>	<u>412</u>	<u>1,007</u>	<u>962</u>	<u>96,510</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	309	1,450	100	69,227
Unreserved, Undesignated, Reported In: Special Revenue Funds	<u>(21)</u>	<u>(105)</u>	<u>(299)</u>	<u>261,212</u>
<b>Total Fund Balances (Deficit)</b>	<u>288</u>	<u>1,345</u>	<u>(199)</u>	<u>330,439</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 700</u>	<u>\$ 2,352</u>	<u>\$ 763</u>	<u>\$ 426,949</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Special Trusts	Public School Support	Other Grants	District Managed Student Activity	Auxiliary Services	Management Information System
<b>Revenues</b>						
Intergovernmental	\$ 0	\$ 0	\$ 196	\$ 0	\$ 459,177	\$ 6,037
Investment Earnings	0	631	0	441	3,094	0
Tuition and Fees	382	0	0	27,960	0	0
Extracurricular Activities	13,192	73,100	10,251	60,942	0	0
Gifts and Donations	829	5,041	7,700	2,174	0	0
Miscellaneous	2,916	406	22,555	20,392	0	0
<b>Total Revenues</b>	<u>17,319</u>	<u>79,178</u>	<u>40,702</u>	<u>111,909</u>	<u>462,271</u>	<u>6,037</u>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular	0	90,895	24,995	0	0	0
Special	0	0	0	0	0	0
Other	0	0	15,504	0	0	0
Support Services:						
Pupil	0	0	0	0	0	0
Instructional Staff	0	0	2,009	0	0	0
Central	0	340	1,350	0	0	7,764
Operation of Non-Instructional Services	14,653	402	0	62	414,898	0
Extracurricular Activities	0	0	0	104,241	0	0
<b>Total Expenditures</b>	<u>14,653</u>	<u>91,637</u>	<u>43,858</u>	<u>104,303</u>	<u>414,898</u>	<u>7,764</u>
Excess of Revenues Over (Under) Expenditures	<u>2,666</u>	<u>(12,459)</u>	<u>(3,156)</u>	<u>7,606</u>	<u>47,373</u>	<u>(1,727)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0	0	5,000	0	372	0
Transfers Out	(52,999)	0	(6,478)	0	0	(7,436)
<b>Total Other Financing Sources (Uses)</b>	<u>(52,999)</u>	<u>0</u>	<u>(1,478)</u>	<u>0</u>	<u>372</u>	<u>(7,436)</u>
Net Change in Fund Balances	(50,333)	(12,459)	(4,634)	7,606	47,745	(9,163)
Fund Balances Beginning of Year	89,166	70,337	13,790	43,036	84,453	9,131
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 38,833</u>	<u>\$ 57,878</u>	<u>\$ 9,156</u>	<u>\$ 50,642</u>	<u>\$ 132,198</u>	<u>\$ (32)</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Entry Year Programs	Data Communications	School Net Professional Development	Ohio Reads	Poverty Aid	Miscellaneous State Grants
<b>Revenues</b>						
Intergovernmental	\$ 10,900	\$ 15,000	\$ 2,430	\$ 0	\$ 0	\$ 10,509
Investment Earnings	0	0	0	0	0	0
Tuition and Fees	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
<b>Total Revenues</b>	<u>10,900</u>	<u>15,000</u>	<u>2,430</u>	<u>0</u>	<u>0</u>	<u>10,509</u>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular	29	0	2,950	0	0	0
Special	0	0	0	0	400	4,583
Other	0	0	0	0	0	0
Support Services:						
Pupil	0	0	0	0	0	0
Instructional Staff	0	16,054	350	0	0	7,926
Central	0	0	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
<b>Total Expenditures</b>	<u>29</u>	<u>16,054</u>	<u>3,300</u>	<u>0</u>	<u>400</u>	<u>12,509</u>
Excess of Revenues Over (Under) Expenditures	<u>10,871</u>	<u>(1,054)</u>	<u>(870)</u>	<u>0</u>	<u>(400)</u>	<u>(2,000)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0	0	0	0	0	0
Transfers Out	(360)	(165)	0	(90)	0	(2,338)
<b>Total Other Financing Sources (Uses)</b>	<u>(360)</u>	<u>(165)</u>	<u>0</u>	<u>(90)</u>	<u>0</u>	<u>(2,338)</u>
Net Change in Fund Balances	10,511	(1,219)	(870)	(90)	(400)	(4,338)
Fund Balances (Deficit) Beginning of Year	(4,940)	1,219	3,300	90	532	4,338
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 5,571</u>	<u>\$ 0</u>	<u>\$ 2,430</u>	<u>\$ 0</u>	<u>\$ 132</u>	<u>\$ 0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	IDEA Title VI-B	Title III Limited English Proficiency	Refugee Children School Impact Act	Title I	Title V	Drug Free Schools
<b>Revenues</b>						
Intergovernmental	\$ 502,447	\$ 28,062	\$ 0	\$ 97,809	\$ 6,263	\$ 4,730
Investment Earnings	0	0	0	0	0	0
Tuition and Fees	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
<b>Total Revenues</b>	<u>502,447</u>	<u>28,062</u>	<u>0</u>	<u>97,809</u>	<u>6,263</u>	<u>4,730</u>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular	0	4,622	0	0	4,672	254
Special	202,416	16,331	0	96,683	0	0
Other	0	0	0	0	0	0
Support Services:						
Pupil	234,487	4,393	0	3,447	0	3,748
Instructional Staff	1,800	1,898	0	0	2,076	0
Central	0	0	0	0	0	0
Operation of Non-Instructional Services	55,366	162	0	4,315	1,720	448
Extracurricular Activities	0	0	0	0	0	0
<b>Total Expenditures</b>	<u>494,069</u>	<u>27,406</u>	<u>0</u>	<u>104,445</u>	<u>8,468</u>	<u>4,450</u>
Excess of Revenues Over (Under) Expenditures	<u>8,378</u>	<u>656</u>	<u>0</u>	<u>(6,636)</u>	<u>(2,205)</u>	<u>280</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0	0	0	0	0	0
Transfers Out	0	0	0	(1,435)	(1,511)	(440)
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,435)</u>	<u>(1,511)</u>	<u>(440)</u>
Net Change in Fund Balances	8,378	656	0	(8,071)	(3,716)	(160)
Fund Balances (Deficit) Beginning of Year	<u>23,562</u>	<u>(191)</u>	<u>0</u>	<u>9,876</u>	<u>1,855</u>	<u>8</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 31,940</u>	<u>\$ 465</u>	<u>\$ 0</u>	<u>\$ 1,805</u>	<u>\$ (1,861)</u>	<u>\$ (152)</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-**  
**NONMAJOR SPECIAL REVENUE FUNDS (Continued)**  
**JUNE 30, 2008**

	IDEA Preschool Grant for the Handicapped	Title II-A Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Revenues</b>				
Intergovernmental	\$ 21,276	\$ 52,755	\$ 1,414	\$1,219,005
Investment Earnings	0	0	0	4,166
Tuition and Fees	0	0	0	28,342
Extracurricular Activities	0	0	0	157,485
Gifts and Donations	0	0	0	15,744
Miscellaneous	0	0	0	46,269
<b>Total Revenues</b>	<u>21,276</u>	<u>52,755</u>	<u>1,414</u>	<u>1,471,011</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	279	39,881	0	168,577
Special	0	0	0	320,013
Other	0	0	0	15,904
Support Services:				
Pupil	0	0	0	246,075
Instructional Staff	20,982	10,863	1,497	65,455
Central	0	0	0	9,454
Operation of Non-Instructional Services	0	2,218	200	494,444
Extracurricular Activities	0	0	0	104,241
<b>Total Expenditures</b>	<u>21,261</u>	<u>52,962</u>	<u>1,697</u>	<u>1,424,163</u>
Excess of Revenues Over (Under) Expenditures	<u>15</u>	<u>(207)</u>	<u>(283)</u>	<u>46,848</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	5,372
Transfers Out	0	(3,059)	(3,116)	(79,427)
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(3,059)</u>	<u>(3,116)</u>	<u>(74,055)</u>
Net Change in Fund Balance	15	(3,266)	(3,399)	(27,207)
Fund Balances Beginning of Year	<u>273</u>	<u>4,611</u>	<u>3,200</u>	<u>357,646</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 288</u>	<u>\$ 1,345</u>	<u>\$ (199)</u>	<u>\$ 330,439</u>



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR CAPITAL PROJECTS FUNDS  
 JUNE 30, 2008**

	<u>Permanent Improvement</u>	<u>School Net Plus</u>	<u>Instructional Grant</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b><u>Assets</u></b>				
Equity in Pooled Cash and Investments	\$ 89,720	\$ 11,808	\$ 0	\$ 101,528
<b>Total Assets</b>	<u>\$ 89,720</u>	<u>\$ 11,808</u>	<u>\$ 0</u>	<u>\$ 101,528</u>
<b><u>Liabilities and Fund Balances</u></b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b><u>Fund Balances</u></b>				
Reserved for Encumbrances	10,000	0	0	10,000
Unreserved, Undesignated, Reported In:				
Capital Projects Funds	<u>79,720</u>	<u>11,808</u>	<u>0</u>	<u>91,528</u>
<b>Total Fund Balances</b>	<u>89,720</u>	<u>11,808</u>	<u>0</u>	<u>101,528</u>
Total Liabilities and Fund Balances	<u>\$ 89,720</u>	<u>\$ 11,808</u>	<u>\$ 0</u>	<u>\$ 101,528</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Permanent Improvement</u>	<u>School Net Plus</u>	<u>Instructional Grant</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b><u>Revenues</u></b>				
Intergovernmental	\$ 0	\$ 11,808	\$ 0	\$ 11,808
Miscellaneous	<u>720</u>	<u>0</u>	<u>0</u>	<u>720</u>
<b>Total Revenues</b>	<u>720</u>	<u>11,808</u>	<u>0</u>	<u>12,528</u>
<b><u>Expenditures</u></b>				
Current:				
Support Services:				
Pupil Transportation	<u>425,000</u>	<u>0</u>	<u>0</u>	<u>425,000</u>
<b>Total Expenditures</b>	<u>425,000</u>	<u>0</u>	<u>0</u>	<u>425,000</u>
Excess of Revenues Over (Under) Expenditures	<u>(424,280)</u>	<u>11,808</u>	<u>0</u>	<u>(412,472)</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers In	475,000	0	0	475,000
Transfers Out	<u>0</u>	<u>(70)</u>	<u>(135)</u>	<u>(205)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>475,000</u>	<u>(70)</u>	<u>(135)</u>	<u>474,795</u>
Net Change in Fund Balances	50,720	11,738	(135)	62,323
Fund Balances Beginning of Year	<u>39,000</u>	<u>70</u>	<u>135</u>	<u>39,205</u>
<b>Fund Balances End of Year</b>	<u>\$ 89,720</u>	<u>\$ 11,808</u>	<u>\$ 0</u>	<u>\$ 101,528</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b><u>Revenues</u></b>				
Property and Other Local Taxes	\$15,119,394	\$16,012,873	\$16,012,873	\$ 0
Intergovernmental	3,608,531	4,533,443	4,533,443	0
Interest	162,532	641,044	641,044	0
Tuition and Fees	274,931	291,980	291,980	0
Rent	75,856	108,987	108,987	0
Extracurricular Activities	0	100	100	0
Miscellaneous	44,231	66,106	66,106	0
<b>Total Revenues</b>	<u>19,285,475</u>	<u>21,654,533</u>	<u>21,654,533</u>	<u>0</u>
<b><u>Expenditures</u></b>				
Current:				
Instruction:				
Regular Instruction:				
Salaries and Wages	8,890,493	5,643,996	5,643,996	0
Fringe Benefits	3,041,935	1,747,209	1,747,209	0
Purchased Services	252,850	320,079	320,079	0
Material and Supplies	418,893	251,453	251,453	0
Other	15,375	15,683	15,683	0
Capital Outlay	10,996	16,087	16,087	0
Capital Outlay Replacement	2,000	2,401	2,401	0
Total Regular Instruction	<u>12,632,542</u>	<u>7,996,908</u>	<u>7,996,908</u>	<u>0</u>
Special Instruction:				
Salaries and Wages	505,959	1,106,507	1,106,507	0
Fringe Benefits	71,912	375,440	375,440	0
Purchased Services	1,036,330	1,045,143	1,045,143	0
Material and Supplies	21,606	6,043	6,043	0
Other	13,000	11,651	11,651	0
Total Special Instruction	<u>1,648,807</u>	<u>2,544,784</u>	<u>2,544,784</u>	<u>0</u>
Vocational Education:				
Salaries and Wages	42,409	27,039	27,039	0
Fringe Benefits	11,249	8,302	8,302	0
Capital Outlay	2,762	2,762	2,762	0
Total Vocational Education	<u>56,420</u>	<u>38,103</u>	<u>38,103</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Other:				
Salaries and Wages	7,346	7,490	7,490	0
Fringe Benefits	2,156	4,905	4,905	0
Purchased Services	6,435	1,918	1,918	0
Material and Supplies	1,300	2,507	2,507	0
Capital Outlay	700	890	890	0
Total Other	<u>17,937</u>	<u>17,710</u>	<u>17,710</u>	<u>0</u>
Total Instruction	<u>14,355,706</u>	<u>10,597,505</u>	<u>10,597,505</u>	<u>0</u>
Support Services:				
Pupil:				
Salaries and Wages	162,144	686,605	686,605	0
Fringe Benefits	119,956	229,844	229,844	0
Purchased Services	10,396	5,188	5,188	0
Materials and Supplies	13,350	11,211	11,211	0
Other	500	86	86	0
Capital Outlay	<u>2,000</u>	<u>870</u>	<u>870</u>	<u>0</u>
Total Pupils	<u>308,346</u>	<u>933,804</u>	<u>933,804</u>	<u>0</u>
Instructional Staff:				
Salaries and Wages	200,231	725,165	725,165	0
Fringe Benefits	63,732	303,977	303,977	0
Purchased Services	142,886	139,873	139,873	0
Materials and Supplies	38,419	24,260	24,260	0
Capital Outlay	39,167	35,787	35,787	0
Capital Outlay Replacement	<u>4,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instructional Staff	<u>488,435</u>	<u>1,229,062</u>	<u>1,229,062</u>	<u>0</u>
Board of Education				
Salaries and Wages	6,320	6,320	6,320	0
Fringe Benefits	1,998	926	926	0
Purchased Services	6,550	9,514	9,514	0
Materials and Supplies	850	1,051	1,051	0
Other	<u>7,500</u>	<u>4,491</u>	<u>4,491</u>	<u>0</u>
Total Board of Education	<u>23,218</u>	<u>22,302</u>	<u>22,302</u>	<u>0</u>
Administration:				
Salaries and Wages	314,628	712,923	712,923	0
Fringe Benefits	115,652	311,887	311,887	0
Purchased Services	64,129	120,728	120,728	0
Materials and Supplies	10,639	15,223	15,223	0
Other	7,399	7,847	7,847	0
Capital Outlay	<u>1,250</u>	<u>4,396</u>	<u>4,396</u>	<u>0</u>
Total Administration	<u>513,697</u>	<u>1,173,004</u>	<u>1,173,004</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>Fiscal Services:</b>				
Salaries and Wages	82,772	185,146	185,146	0
Fringe Benefits	57,474	85,503	85,503	0
Purchased Services	102,450	108,697	108,697	0
Materials and Supplies	3,000	5,539	5,539	0
Other	365,718	265,413	265,413	0
Capital Outlay Replacement	2,100	3,491	3,491	0
<b>Total Fiscal Services</b>	<u>613,514</u>	<u>653,789</u>	<u>653,789</u>	<u>0</u>
<b>Business:</b>				
Purchased Services	19,000	23,343	23,343	0
Materials and Supplies	51,685	42,390	42,390	0
Capital Outlay	2,050	2,024	2,024	0
Capital Outlay	5,750	0	0	0
<b>Total Business</b>	<u>78,485</u>	<u>67,757</u>	<u>67,757</u>	<u>0</u>
<b>Operation and Maintenance of Plant Services:</b>				
Salaries and Wages	319,480	744,270	744,270	0
Fringe Benefits	60,972	238,676	238,676	0
Purchased Services	1,072,609	772,011	772,011	0
Materials and Supplies	50,175	66,095	66,095	0
Other	2,000	1,176	1,176	0
Capital Outlay	20,000	23,795	23,795	0
Capital Outlay Replacement	10,000	250	250	0
<b>Total Operation and Maintenance of Plant Services</b>	<u>1,535,236</u>	<u>1,846,273</u>	<u>1,846,273</u>	<u>0</u>
<b>Pupil Transportation:</b>				
Salaries and Wages	68,603	234,193	234,193	0
Fringe Benefits	16,408	70,993	70,993	0
Purchased Services	218,935	249,195	249,195	0
Materials and Supplies	27,834	47,133	47,133	0
Other	1,375	826	826	0
Capital Outlay Replacement	144,699	144,067	144,067	0
<b>Total Pupil Transportation</b>	<u>477,854</u>	<u>746,407</u>	<u>746,407</u>	<u>0</u>
<b>Central:</b>				
Salaries and Wages	46,970	52,403	52,403	0
Fringe Benefits	10,778	25,403	25,403	0
Purchased Services	86,379	89,770	89,770	0
Materials and Supplies	1,500	1,031	1,031	0
Other	0	295	295	0
Capital Outlay	44,000	41,289	41,289	0
<b>Total Central</b>	<u>189,627</u>	<u>210,191</u>	<u>210,191</u>	<u>0</u>
<b>Total Support Services</b>	<u>4,228,412</u>	<u>6,882,589</u>	<u>6,882,589</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Extracurricular Activities:				
Academic Oriented Activities:				
Salaries	3,344	11,677	11,677	0
Fringe Benefits	<u>2,329</u>	<u>1,863</u>	<u>1,863</u>	<u>0</u>
Total Academic Oriented Activities	<u>5,673</u>	<u>13,540</u>	<u>13,540</u>	<u>0</u>
Sport-Oriented Activities:				
Salaries and Wages	125,858	218,242	218,242	0
Fringe Benefits	13,326	33,757	33,757	0
Purchased Services	<u>10,500</u>	<u>10,200</u>	<u>10,200</u>	<u>0</u>
Total Sport-Oriented Activities	<u>149,684</u>	<u>262,199</u>	<u>262,199</u>	<u>0</u>
School and Public Service Co-Curricular Activities:				
Salaries and Wages	9,628	14,932	14,932	0
Fringe Benefits	<u>2,345</u>	<u>2,283</u>	<u>2,283</u>	<u>0</u>
Total School and Public Service Co-Curricular Activities	<u>11,973</u>	<u>17,215</u>	<u>17,215</u>	<u>0</u>
Total Extracurricular Activities	<u>167,330</u>	<u>292,954</u>	<u>292,954</u>	<u>0</u>
<b>Total Expenditures</b>	<u>18,751,448</u>	<u>17,773,048</u>	<u>17,773,048</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>534,027</u>	<u>3,881,485</u>	<u>3,881,485</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers In	107,945	107,008	79,632	(27,376)
Advances In	0	114,754	42,166	(72,588)
Refund of Prior Year Expenditures	3,000	9,510	9,510	0
Transfers Out	(254,881)	(637,265)	(609,889)	27,376
Advances Out	<u>(155,588)</u>	<u>0</u>	<u>(61,250)</u>	<u>(61,250)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(299,524)</u>	<u>(405,993)</u>	<u>(539,831)</u>	<u>(133,838)</u>
Net Change in Fund Balance	234,503	3,475,492	3,341,654	(133,838)
Fund Balance Beginning of Year	5,773,814	5,773,814	5,773,814	0
Prior Year Encumbrances Appropriated	<u>387,242</u>	<u>387,242</u>	<u>387,242</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 6,395,559</u>	<u>\$ 9,636,548</u>	<u>\$ 9,502,710</u>	<u>\$ (133,838)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
BOND RETIREMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Taxes	\$ 2,061,014	\$ 2,061,014	\$ 0
Intergovernmental	294,499	294,499	0
<b>Total Revenues</b>	<u>2,355,513</u>	<u>2,355,513</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Fiscal:			
Other	27,510	27,510	0
Total Fiscal Services	27,510	27,510	0
Total Support Services	27,510	27,510	0
Debt Service:			
Principal:			
Principal Retirement	1,110,000	1,110,000	0
Total Principal	1,110,000	1,110,000	0
Interest:			
Interest and Fiscal Charges	1,303,883	1,303,883	0
Total Interest	1,303,883	1,303,883	0
Total Debt Service	2,413,883	2,413,883	0
<b>Total Expenditures</b>	<u>2,441,393</u>	<u>2,441,393</u>	<u>0</u>
Excess of Revenues Over (Under)Expenditures	(85,880)	(85,880)	0
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	90,525	90,525	0
<b>Total Other Financing Sources (Uses)</b>	<u>90,525</u>	<u>90,525</u>	<u>0</u>
Net Change in Fund Balance	4,645	4,645	0
Fund Balance Beginning of Year	2,007,092	2,007,092	0
<b>Fund Balance End of Year</b>	<u>\$ 2,011,737</u>	<u>\$ 2,011,737</u>	<u>\$ 0</u>

**FAIRVIEW PARK 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, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Interest	\$ 398,389	\$ 398,389	\$ 0
Miscellaneous	1,350	1,350	0
<b>Total Revenues</b>	<u>399,739</u>	<u>399,739</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Business:			
Capital Outlay	58,878	58,878	0
Total Business	<u>58,878</u>	<u>58,878</u>	<u>0</u>
Operation and Maintenance of Plant:			
Materials and Supplies	42,631	42,631	0
Capital Outlay	214,466	214,466	0
Total Operation and Maintenance of Plant	<u>257,097</u>	<u>257,097</u>	<u>0</u>
Total Support Services	<u>315,975</u>	<u>315,975</u>	<u>0</u>
Capital Outlay:			
Site Improvement Services:			
Capital Outlay	733,839	733,839	0
Total Site Improvement Services	<u>733,839</u>	<u>733,839</u>	<u>0</u>
Architecture and Engineering Services:			
Capital Outlay	416,521	416,521	0
Total Architecture and Engineering Services	<u>416,521</u>	<u>416,521</u>	<u>0</u>
Building Acquisition and Construction Services:			
Capital Outlay	3,179,290	3,179,290	0
Total Building Acquisition & Construction Services	<u>3,179,290</u>	<u>3,179,290</u>	<u>0</u>
Building Improvement Services:			
Capital Outlay	7,478,699	7,478,699	0
Total Building Improvement Services	<u>7,478,699</u>	<u>7,478,699</u>	<u>0</u>
Total Capital Outlay	<u>11,808,349</u>	<u>11,808,349</u>	<u>0</u>
<b>Total Expenditures</b>	<u>12,124,324</u>	<u>12,124,324</u>	<u>0</u>
Net Change in Fund Balance	(11,724,585)	(11,724,585)	0
Fund Balance at Beginning of Year	5,362,223	5,362,223	0
Prior Year Encumbrances Appropriated	<u>8,835,862</u>	<u>8,835,862</u>	<u>0</u>
<b>Fund Balance at End of Year</b>	<u>\$ 2,473,500</u>	<u>\$ 2,473,500</u>	<u>\$ 0</u>



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SPECIAL TRUSTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Tuition and Fees	\$ 382	\$ 382	\$ 0
Extracurricular Activities	13,192	13,192	0
Gifts and Donations	829	829	0
Miscellaneous	<u>2,916</u>	<u>2,916</u>	<u>0</u>
<b>Total Revenues</b>	<u>17,319</u>	<u>17,319</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	6,515	6,515	0
Materials and Supplies	<u>8,138</u>	<u>8,138</u>	<u>0</u>
Total Community Services	<u>14,653</u>	<u>14,653</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>14,653</u>	<u>14,653</u>	<u>0</u>
<b>Total Expenditures</b>	<u>14,653</u>	<u>14,653</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>2,666</u>	<u>2,666</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Transfers Out	<u>(52,999)</u>	<u>(52,999)</u>	<u>0</u>
<b>Total Other Financing Sources and Uses</b>	<u>(52,999)</u>	<u>(52,999)</u>	<u>0</u>
Net Change in Fund Balance	(50,333)	(50,333)	0
Fund Balance Beginning of Year	87,320	87,320	0
Prior Year Encumbrances Appropriated	<u>1,847</u>	<u>1,847</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 38,834</u>	<u>\$ 38,834</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**PUBLIC SCHOOL SUPPORT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Interest	\$ 631	\$ 631	\$ 0
Extracurricular Activities	73,100	73,100	0
Gifts and Donations	5,041	5,041	0
Miscellaneous	<u>339</u>	<u>339</u>	<u>0</u>
<b>Total Revenues</b>	<u>79,111</u>	<u>79,111</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Purchased Services	45,919	45,919	0
Materials and Supplies	45,006	45,006	0
Other	5,828	5,828	0
Capital Outlay	<u>140</u>	<u>140</u>	<u>0</u>
Total Regular Instruction	<u>96,893</u>	<u>96,893</u>	<u>0</u>
Total Instruction	<u>96,893</u>	<u>96,893</u>	<u>0</u>
Support Services:			
Central:			
Materials and Supplies	<u>340</u>	<u>340</u>	<u>0</u>
Total Central	<u>340</u>	<u>340</u>	<u>0</u>
Total Support Services	<u>340</u>	<u>340</u>	<u>0</u>
Operation of Non-Instructional Services:			
Food Service Operations:			
Materials and Supplies	<u>402</u>	<u>402</u>	<u>0</u>
Total Food Service Operations	<u>402</u>	<u>402</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>402</u>	<u>402</u>	<u>0</u>
<b>Total Expenditures</b>	<u>97,635</u>	<u>97,635</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(18,524)</u>	<u>(18,524)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	35,532	0	(35,532)
Transfers Out	<u>(35,531)</u>	<u>0</u>	<u>35,531</u>
<b>Total Other Financing Sources (Uses)</b>	<u>1</u>	<u>0</u>	<u>(1)</u>
Net Change in Fund Balance	(18,523)	(18,524)	(1)
Fund Balance Beginning of Year	64,144	64,144	0
Prior Year Encumbrances Appropriated	<u>6,233</u>	<u>6,233</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 51,854</u>	<u>\$ 51,853</u>	<u>\$ (1)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OTHER GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 196	\$ 196	\$ 0
Extracurricular Activities	10,251	10,251	0
Gifts and Donations	7,700	7,700	0
Miscellaneous	<u>22,555</u>	<u>22,555</u>	<u>0</u>
<b>Total Revenues</b>	<u>40,702</u>	<u>40,702</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Purchased Services	6,400	6,400	0
Materials and Supplies	567	567	0
Other	1,157	1,157	0
Capital Outlay	<u>17,121</u>	<u>17,121</u>	<u>0</u>
Total Regular	<u>25,245</u>	<u>25,245</u>	<u>0</u>
Other:			
Purchased Services	11,475	11,475	0
Material and Supplies	595	595	0
Other	<u>3,443</u>	<u>3,443</u>	<u>0</u>
Total Other	<u>15,513</u>	<u>15,513</u>	<u>0</u>
Total Instruction	<u>40,758</u>	<u>40,758</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Materials and Supplies	<u>2,009</u>	<u>2,009</u>	<u>0</u>
Total Instructional Staff	<u>2,009</u>	<u>2,009</u>	<u>0</u>
Central:			
Materials and Supplies	270	270	0
Other	<u>1,080</u>	<u>1,080</u>	<u>0</u>
Total Central	<u>1,350</u>	<u>1,350</u>	<u>0</u>
Total Support Services	<u>3,359</u>	<u>3,359</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 OTHER GRANTS FUND (CONTINUED)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Total Expenditures</b>	<u>44,117</u>	<u>44,117</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,415)</u>	<u>(3,415)</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Transfers In	5,000	5,000	0
Advances In	1,099	1,099	0
Transfers Out	<u>(6,478)</u>	<u>(6,478)</u>	<u>0</u>
<b>Total Other Financing Sources and Uses</b>	<u>(379)</u>	<u>(379)</u>	<u>0</u>
Net Change In Fund Balance	(3,794)	(3,794)	0
Fund Balance Beginning of Year	13,244	13,244	0
Prior Year Encumbrances Appropriated	<u>546</u>	<u>546</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 9,996</u>	<u>\$ 9,996</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
DISTRICT MANAGED STUDENT ACTIVITY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Interest	\$ 441	\$ 441	\$ 0
Tuition and Fees	27,960	27,960	0
Extracurricular Activities	60,942	60,942	0
Gifts and Donations	2,174	2,174	0
Miscellaneous	<u>20,351</u>	<u>20,392</u>	<u>41</u>
<b>Total Revenues</b>	<u>111,868</u>	<u>111,909</u>	<u>41</u>
<b><u>Expenditures</u></b>			
Current:			
Operation of Non-Instructional Services:			
Enterprise Operations:			
Other	<u>62</u>	<u>62</u>	<u>0</u>
Total Enterprise Operations	<u>62</u>	<u>62</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>62</u>	<u>62</u>	<u>0</u>
Extracurricular Activities:			
Academic-Oriented Activities:			
Purchased Services	375	375	0
Materials and Supplies	3,674	3,674	0
Other	<u>4,516</u>	<u>4,516</u>	<u>0</u>
Total Academic Oriented Activities	<u>8,565</u>	<u>8,565</u>	<u>0</u>
Sport Oriented Activities:			
Salaries	7,096	7,096	0
Fringe Benefits	1,214	1,214	0
Purchased Services	50,661	50,661	0
Materials and Supplies	10,608	10,608	0
Other	8,982	8,982	0
Capital Outlay	8,252	8,252	0
Capital Outlay Replacement	<u>7,499</u>	<u>7,499</u>	<u>0</u>
Total Sport Oriented Activities	<u>94,312</u>	<u>94,312</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 DISTRICT MANAGED STUDENT ACTIVITY FUND (CONTINUED)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
School and Public Services Co-Curricular Activities:			
Purchased Services	6,128	6,128	0
Materials and Supplies	<u>34</u>	<u>34</u>	<u>0</u>
Total School and Public Services Co-Curricular Activities	<u>6,162</u>	<u>6,162</u>	<u>0</u>
Total Extracurricular Activities	<u>109,039</u>	<u>109,039</u>	<u>0</u>
<b>Total Expenditures</b>	<u>109,101</u>	<u>109,101</u>	<u>0</u>
Net Change in Fund Balance	2,767	2,808	41
Fund Balance Beginning of Year	37,173	37,173	0
Prior Year Encumbrances Appropriated	<u>7,687</u>	<u>7,687</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 47,627</u>	<u>\$ 47,668</u>	<u>\$ 41</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**AUXILIARY SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Revenues</u></b>			
Intergovernmental	\$ 459,177	\$ 459,177	\$ 0
Interest	<u>3,094</u>	<u>3,094</u>	<u>0</u>
<b>Total Revenues</b>	<u>462,271</u>	<u>462,271</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	62,213	62,213	0
Fringe Benefits	16,694	16,694	0
Purchased Services	191,332	191,331	1
Materials and Supplies	181,436	181,435	1
Other	3,003	3,003	0
Capital Outlay	<u>16,102</u>	<u>16,102</u>	<u>0</u>
Total Community Services	<u>470,780</u>	<u>470,778</u>	<u>2</u>
Total Operation of Non-Instructional Services	<u>470,780</u>	<u>470,778</u>	<u>2</u>
<b>Total Expenditures</b>	<u>470,780</u>	<u>470,778</u>	<u>2</u>
Excess of Revenues Over (Under) Expenditures	<u>(8,509)</u>	<u>(8,507)</u>	<u>2</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	<u>372</u>	<u>372</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>372</u>	<u>372</u>	<u>0</u>
Net Change in Fund Balance	(8,137)	(8,135)	2
Fund Balance Beginning of Year	11,171	11,171	0
Prior Year Encumbrances Appropriated	<u>102,397</u>	<u>102,397</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 105,431</u>	<u>\$ 105,433</u>	<u>\$ 2</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MANAGEMENT INFORMATION SYSTEM FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 6,037	\$ 6,037	\$ 0
<b>Total Revenues</b>	<u>6,037</u>	<u>6,037</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Central:			
Salaries	5,293	5,293	0
Purchased Services	955	955	0
Materials and Supplies	1,454	1,454	0
Other	30	30	0
Total Central	<u>7,732</u>	<u>7,732</u>	<u>0</u>
Total Support Services	<u>7,732</u>	<u>7,732</u>	<u>0</u>
<b>Total Expenditures</b>	<u>7,732</u>	<u>7,732</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,695)</u>	<u>(1,695)</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers Out	<u>(7,436)</u>	<u>(7,436)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(7,436)</u>	<u>(7,436)</u>	<u>0</u>
Net Change in Fund Balance	(9,131)	(9,131)	0
Fund Balance Beginning of Year	8,289	8,289	0
Prior Year Encumbrances Appropriated	<u>842</u>	<u>842</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 ENTRY YEAR PROGRAMS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 5,300	\$ 5,300	\$ 0
<b>Total Revenues</b>	<u>5,300</u>	<u>5,300</u>	<u>0</u>
<b><u>Expenditures</u></b>			
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>5,300</u>	<u>5,300</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Transfers Out	(360)	(360)	0
Advances Out	<u>0</u>	<u>(5,300)</u>	<u>(5,300)</u>
<b>Total Other Financing Sources and Uses</b>	<u>(360)</u>	<u>(5,660)</u>	<u>(5,300)</u>
Net Change in Fund Balance	4,940	(360)	(5,300)
Fund Balance Beginning of Year	<u>360</u>	<u>360</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 5,300</u>	<u>\$ 0</u>	<u>\$ (5,300)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
DATA COMMUNICATIONS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 15,000	\$ 15,000	\$ 0
<b>Total Revenues</b>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	<u>16,054</u>	<u>16,054</u>	<u>0</u>
Total Instructional Staff	<u>16,054</u>	<u>16,054</u>	<u>0</u>
Total Support Services	<u>16,054</u>	<u>16,054</u>	<u>0</u>
<b>Total Expenditures</b>	<u>16,054</u>	<u>16,054</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,054)</u>	<u>(1,054)</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers Out	<u>(165)</u>	<u>(165)</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(165)</u>	<u>(165)</u>	<u>0</u>
Net Change in Fund Balance	(1,219)	(1,219)	0
Fund Balance Beginning of Year	1,219	1,219	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PROFESSIONAL DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
<b>Total Revenues</b>	\$ 0	\$ 0	\$ 0
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	350	350	0
Total Instructional Staff	<u>350</u>	<u>350</u>	<u>0</u>
Total Support Services	<u>350</u>	<u>350</u>	<u>0</u>
<b>Total Expenditures</b>	<u>350</u>	<u>350</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(350)</u>	<u>(350)</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Refund of Prior Year Receipts	<u>(2,950)</u>	<u>(2,950)</u>	<u>0</u>
<b>Total Other Financing Sources and Uses</b>	<u>(2,950)</u>	<u>(2,950)</u>	<u>0</u>
Net Change in Fund Balance	(3,300)	(3,300)	0
Fund Balance Beginning of Year	<u>3,300</u>	<u>3,300</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 OHIO READS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
<b>Total Revenues</b>	\$ 0	\$ 0	\$ 0
<b><u>Expenditures</u></b>			
<b>Total Expenditures</b>	0	0	0
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers Out	(90)	(90)	0
<b>Total Other Financing Sources (Uses)</b>	(90)	(90)	0
Net Change in Fund Balance	(90)	(90)	0
Fund Balance Beginning of Year	90	90	0
<b>Fund Balance End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
POVERTY AID FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
<b>Total Revenues</b>	\$ 0	\$ 0	\$ 0
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Other:			
Materials and Supplies	400	400	0
Total Other	400	400	0
Total Instruction	400	400	0
<b>Total Expenditures</b>	400	400	0
Net Change in Fund Balance	(400)	(400)	0
Fund Balance Beginning of Year	132	132	0
Prior Year Encumbrances Appropriated	400	400	0
<b>Fund Balance at End of Year</b>	<u>\$ 132</u>	<u>\$ 132</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MISCELLANEOUS STATE GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Total Revenues</u></b>			
Intergovernmental	\$ 10,509	\$ 10,509	\$ 0
<b>Total Revenues</b>	<u>10,509</u>	<u>10,509</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Special:			
Purchased Services	4,583	4,583	0
Total Special	<u>4,583</u>	<u>4,583</u>	<u>0</u>
Total Instruction	<u>4,583</u>	<u>4,583</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	2,497	2,497	0
Materials and Supplies	1,405	1,405	0
Capital Outlay	<u>4,024</u>	<u>4,024</u>	<u>0</u>
Total Instructional Staff	<u>7,926</u>	<u>7,926</u>	<u>0</u>
Total Support Services	<u>7,926</u>	<u>7,926</u>	<u>0</u>
<b>Total Expenditures</b>	<u>12,509</u>	<u>12,509</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,000)</u>	<u>(2,000)</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Transfers Out	(2,338)	(2,338)	0
Advances Out	<u>0</u>	<u>(5,926)</u>	<u>(5,926)</u>
<b>Total Other Financing Sources and Uses</b>	<u>(2,338)</u>	<u>(8,264)</u>	<u>(5,926)</u>
Net Change in Fund Balance	(4,338)	(10,264)	(5,926)
Fund Balance Beginning of Year	10,264	10,264	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 5,926</u>	<u>\$ 0</u>	<u>\$ (5,926)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**IDEA - TITLE VI-B FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 452,240	\$ 452,240	\$ 0
<b>Total Revenues</b>	<u>452,240</u>	<u>452,240</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Special:			
Purchased Services	213,687	213,687	0
Materials and Supplies	4,122	4,122	0
Capital Outlay	<u>2,195</u>	<u>2,195</u>	<u>0</u>
Total Special	<u>220,004</u>	<u>220,004</u>	<u>0</u>
Total Instruction	<u>220,004</u>	<u>220,004</u>	<u>0</u>
Support Services:			
Pupil:			
Salaries	26,869	26,869	0
Fringe Benefits	4,957	4,957	0
Purchased Services	<u>203,156</u>	<u>203,156</u>	<u>0</u>
Total Pupil	<u>234,982</u>	<u>234,982</u>	<u>0</u>
Instructional Staff:			
Purchased Services	<u>1,800</u>	<u>1,800</u>	<u>0</u>
Total Instructional Staff	<u>1,800</u>	<u>1,800</u>	<u>0</u>
Total Support Services	<u>236,782</u>	<u>236,782</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	8,500	8,500	0
Fringe Benefits	1,459	1,459	0
Purchased Services	45,644	45,644	0
Materials and Supplies	496	496	0
Capital Outlay	<u>500</u>	<u>500</u>	<u>0</u>
Total Community Services	<u>56,599</u>	<u>56,599</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>56,599</u>	<u>56,599</u>	<u>0</u>
<b>Total Expenditures</b>	<u>513,385</u>	<u>513,385</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(61,145)</u>	<u>(61,145)</u>	<u>0</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
IDEA - TITLE VI-B FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Other Financing Sources and Uses</u></b>			
Transfers In	2,637	0	(2,637)
Advances In	36,240	36,240	0
Transfers Out	<u>(2,637)</u>	<u>0</u>	<u>2,637</u>
<b>Total Other Financing Sources and Uses</b>	<u>36,240</u>	<u>36,240</u>	<u>0</u>
Net Change in Fund Balances	(24,905)	(24,905)	0
Fund Balance at Beginning of Year	2,752	2,752	0
Prior Year Encumbrances Appropriated	<u>22,247</u>	<u>22,247</u>	<u>0</u>
<b>Fund Balance at End of Year</b>	<u>\$ 94</u>	<u>\$ 94</u>	<u>\$ 0</u>



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE III LIMITED ENGLISH PROFICIENCY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 22,517	\$ 22,517	\$ 0
<b>Total Revenues</b>	<u>22,517</u>	<u>22,517</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	4,041	4,755	(714)
Total Regular	<u>4,041</u>	<u>4,755</u>	<u>(714)</u>
Special:			
Salaries	10,476	10,476	0
Fringe Benefits	1,839	1,839	0
Capital Outlay	3,998	3,998	0
Total Special	<u>16,313</u>	<u>16,313</u>	<u>0</u>
Total Instruction	<u>20,354</u>	<u>21,068</u>	<u>(714)</u>
Support Services:			
Pupils:			
Purchased Services	4,393	4,393	0
Total Pupils	<u>4,393</u>	<u>4,393</u>	<u>0</u>
Instructional Staff:			
Purchased Services	2,373	2,373	0
Total Instructional Staff	<u>2,373</u>	<u>2,373</u>	<u>0</u>
Total Support Staff	<u>6,766</u>	<u>6,766</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	1,223	508	715
Total Community Services	<u>1,223</u>	<u>508</u>	<u>715</u>
Total Operation of Non-Instructional Services	<u>1,223</u>	<u>508</u>	<u>715</u>
<b>Total Expenditures</b>	<u>28,343</u>	<u>28,342</u>	<u>1</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,826)</u>	<u>(5,825)</u>	<u>1</u>
<b>Other Financing Sources and Uses</b>			
Advances In	6,340	6,340	0
Advances Out	<u>0</u>	<u>(1,683)</u>	<u>(1,683)</u>
<b>Total Other Financing Sources and Uses</b>	<u>6,340</u>	<u>4,657</u>	<u>(1,683)</u>
Net Change in Fund Balance	514	(1,168)	(1,682)
Fund Balance Beginning of Year	458	458	0
Prior Year Encumbrances Appropriated	<u>1,067</u>	<u>1,067</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 2,039</u>	<u>\$ 357</u>	<u>\$ (1,682)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
REFUGEE CHILDREN SCHOOL IMPACT ACT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
<b>Total Revenues</b>	\$ 0	\$ 0	\$ 0
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	<u>103</u>	<u>103</u>	<u>0</u>
Total Instructional Staff	<u>103</u>	<u>103</u>	<u>0</u>
Total Support Services	<u>103</u>	<u>103</u>	<u>0</u>
<b>Total Expenditures</b>	<u>103</u>	<u>103</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(103)</u>	<u>(103)</u>	<u>0</u>
Net Change in Fund Balances	(103)	(103)	0
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>103</u>	<u>103</u>	<u>0</u>
<b>Fund Balance at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 84,853	\$ 84,853	\$ 0
<b>Total Revenues</b>	<u>84,853</u>	<u>84,853</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Special:			
Salaries	78,041	78,041	0
Fringe Benefits	14,950	14,950	0
Purchased Services	4,112	4,112	0
Materials and Supplies	1,170	1,170	0
Total Special	<u>98,273</u>	<u>98,273</u>	<u>0</u>
Total Instruction	<u>98,273</u>	<u>98,273</u>	<u>0</u>
Support Services:			
Pupils:			
Materials and Supplies	3,447	3,447	0
Total Pupils	<u>3,447</u>	<u>3,447</u>	<u>0</u>
Total Support Services	<u>3,447</u>	<u>3,447</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	3,000	3,000	0
Fringe Benefits	400	400	0
Purchased Services	319	319	0
Materials and Supplies	581	581	0
Total Community Services	<u>4,300</u>	<u>4,300</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>4,300</u>	<u>4,300</u>	<u>0</u>
<b>Total Expenditures</b>	<u>106,020</u>	<u>106,020</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,167)</u>	<u>(21,167)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	13,522	13,522	0
Transfers Out	(1,435)	(1,435)	0
Advances Out	0	(804)	(804)
<b>Total Other Financing Sources (Uses)</b>	<u>12,087</u>	<u>11,283</u>	<u>(804)</u>
Net Change in Fund Balance	(9,080)	(9,884)	(804)
Fund Balance Beginning of Year	6,657	6,657	0
Prior Year Encumbrances Appropriated	<u>4,022</u>	<u>4,022</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 1,599</u>	<u>\$ 795</u>	<u>\$ (804)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE V FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 6,025	\$ 6,025	\$ 0
<b>Total Revenues</b>	<u>6,025</u>	<u>6,025</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	5,643	5,643	0
Total Regular	<u>5,643</u>	<u>5,643</u>	<u>0</u>
Total Instruction	<u>5,643</u>	<u>5,643</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	2,004	2,004	0
Materials and Supplies	72	72	0
Total Instructional Staff	<u>2,076</u>	<u>2,076</u>	<u>0</u>
Total Support Services	<u>2,076</u>	<u>2,076</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Materials and Supplies	1,886	1,886	0
Total Community Services	<u>1,886</u>	<u>1,886</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>1,886</u>	<u>1,886</u>	<u>0</u>
<b>Total Expenditures</b>	<u>9,605</u>	<u>9,605</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,580)</u>	<u>(3,580)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	3,238	3,238	0
Transfers Out	(1,511)	(1,511)	0
Advances Out	<u>0</u>	<u>(4,021)</u>	<u>(4,021)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>1,727</u>	<u>(2,294)</u>	<u>(4,021)</u>
Net Change in Fund Balance	(1,853)	(5,874)	(4,021)
Fund Balance Beginning of Year	1,512	1,512	0
Prior Year Encumbrances Appropriated	<u>4,363</u>	<u>4,363</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 4,022</u>	<u>\$ 1</u>	<u>\$ (4,021)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
DRUG FREE SCHOOLS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 5,024	\$ 5,024	\$ 0
<b>Total Revenues</b>	<u>5,024</u>	<u>5,024</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
Instruction:			
Regular:			
Materials and Supplies	254	254	0
Total Regular	<u>254</u>	<u>254</u>	<u>0</u>
Total Instruction	<u>254</u>	<u>254</u>	<u>0</u>
Support Services:			
Pupils:			
Purchased Services	3,511	3,511	0
Materials and Supplies	237	237	0
Capital Outlay	163	163	0
Total Pupil	<u>3,911</u>	<u>3,911</u>	<u>0</u>
Total Support Services	<u>3,911</u>	<u>3,911</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Service:			
Purchased Services	274	274	0
Materials and Supplies	174	173	1
Total Community Services	<u>448</u>	<u>447</u>	<u>1</u>
Total Operation of Non-Instructional Services	<u>448</u>	<u>447</u>	<u>1</u>
<b>Total Expenditures</b>	<u>4,613</u>	<u>4,612</u>	<u>1</u>
Excess of Revenues Over (Under) Expenditures	<u>411</u>	<u>412</u>	<u>1</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	20	20	0
Transfers Out	(440)	(440)	0
Advances Out	<u>0</u>	<u>(839)</u>	<u>(839)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(420)</u>	<u>(1,259)</u>	<u>(839)</u>
Net Change in Fund Balance	(9)	(847)	(838)
Fund Balance Beginning of Year	471	471	0
Prior Year Encumbrances Appropriated	<u>376</u>	<u>376</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 838</u>	<u>\$ 0</u>	<u>\$ (838)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
IDEA PRESCHOOL GRANT FOR THE HANDICAPPED FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 21,276	\$ 21,276	\$ 0
<b>Total Revenues</b>	<u>21,276</u>	<u>21,276</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Special:			
Materials and Supplies	300	300	0
Total Special	<u>300</u>	<u>300</u>	<u>0</u>
Support Services:			
Instruction Staff:			
Purchased Services	21,285	21,285	0
Total Instruction Staff	<u>21,285</u>	<u>21,285</u>	<u>0</u>
Total Support Services	<u>21,585</u>	<u>21,585</u>	<u>0</u>
<b>Total Expenditures</b>	<u>21,585</u>	<u>21,585</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(309)</u>	<u>(309)</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Advances In	<u>20</u>	<u>20</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>	<u>20</u>	<u>20</u>	<u>0</u>
Net Change in Fund Balance	(289)	(289)	0
Fund Balance Beginning of Year	1	1	0
Prior Year Encumbrances Appropriated	<u>289</u>	<u>289</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE II-A - IMPROVING TEACHER QUALITY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 52,752	\$ 52,755	\$ 3
<b>Total Revenues</b>	<u>52,752</u>	<u>52,755</u>	<u>3</u>
<b><u>Expenditures</u></b>			
Current:			
Instruction:			
Regular:			
Salaries	33,500	33,500	0
Fringe Benefits	6,214	6,214	0
Total Regular	<u>39,714</u>	<u>39,714</u>	<u>0</u>
Total Instruction	<u>39,714</u>	<u>39,714</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	11,561	11,561	0
Total Instructional Staff	<u>11,561</u>	<u>11,561</u>	<u>0</u>
Total Support Services	<u>11,561</u>	<u>11,561</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	2,968	2,968	0
Total Community Services	<u>2,968</u>	<u>2,968</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>2,968</u>	<u>2,968</u>	<u>0</u>
<b>Total Expenditures</b>	<u>54,243</u>	<u>54,243</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,491)</u>	<u>(1,488)</u>	<u>3</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers Out	(3,059)	(3,059)	0
Advances Out	0	(5,463)	(5,463)
<b>Total Other Financing Sources (Uses)</b>	<u>(3,059)</u>	<u>(8,522)</u>	<u>(5,463)</u>
Net Change in Fund Balance	(4,550)	(10,010)	(5,460)
Fund Balance Beginning of Year	8,091	8,091	0
Prior Year Encumbrances Appropriated	<u>2,083</u>	<u>2,083</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 5,624</u>	<u>\$ 164</u>	<u>\$ (5,460)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MISCELLANEOUS FEDERAL GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Intergovernmental	\$ 1,052	\$ 1,052	\$ 0
<b>Total Revenues</b>	<u>1,052</u>	<u>1,052</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	1,497	1,497	0
Total Instructional Staff	<u>1,497</u>	<u>1,497</u>	<u>0</u>
Total Support Services	<u>1,497</u>	<u>1,497</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	300	300	0
Capital Outlay	<u>100</u>	<u>100</u>	<u>0</u>
Total Community Services	<u>400</u>	<u>400</u>	<u>0</u>
Total Operation of Non-Instructional Services	<u>400</u>	<u>400</u>	<u>0</u>
<b>Total Expenditures</b>	<u>1,897</u>	<u>1,897</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(845)</u>	<u>(845)</u>	<u>0</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Advances In	762	762	0
Transfers Out	(3,116)	(3,116)	0
Advances Out	<u>0</u>	<u>(963)</u>	<u>(963)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(2,354)</u>	<u>(3,317)</u>	<u>(963)</u>
Net Change in Fund Balance	(3,199)	(4,162)	(963)
Fund Balance Beginning of Year	3,117	3,117	0
Prior Year Encumbrances Appropriated	<u>1,046</u>	<u>1,046</u>	<u>0</u>
<b>Fund Balance (Deficit) End of Year</b>	<u>\$ 964</u>	<u>\$ 1</u>	<u>\$ (963)</u>



**FAIRVIEW PARK 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, 2008**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Miscellaneous	\$ 720	\$ 720	\$ 0
<b>Total Revenues</b>	<u>720</u>	<u>720</u>	<u>0</u>
<b><u>Expenditures</u></b>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Capital Outlay	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Total Operation and Maintenance of Plant	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Pupil Transportation:			
Capital Outlay	<u>425,000</u>	<u>425,000</u>	<u>0</u>
Total Pupil Transportation	<u>425,000</u>	<u>425,000</u>	<u>0</u>
Total Support Services	<u>435,000</u>	<u>435,000</u>	<u>0</u>
<b>Total Expenditures</b>	<u>435,000</u>	<u>435,000</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>(434,280)</u>	<u>(434,280)</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Transfers In	<u>475,000</u>	<u>475,000</u>	<u>0</u>
<b>Total Other Financing Sources and Uses</b>	<u>475,000</u>	<u>475,000</u>	<u>0</u>
Net Change in Fund Balance	40,720	40,720	0
Fund Balance Beginning of Year	39,000	39,000	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 79,720</u>	<u>\$ 79,720</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PLUS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b><u>Total Revenues</u></b>			
Intergovernmental	\$ 11,808	\$ 11,808	\$ 0
<b>Total Revenues</b>	<u>11,808</u>	<u>11,808</u>	<u>0</u>
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>11,808</u>	<u>11,808</u>	<u>0</u>
<b><u>Other Financing Sources and Uses</u></b>			
Transfers Out	<u>(70)</u>	<u>(70)</u>	<u>0</u>
<b>Total Other Financing Sources and Uses</b>	<u>(70)</u>	<u>(70)</u>	<u>0</u>
Net Change in Fund Balance	11,738	11,738	0
Fund Balance Beginning of Year	70	70	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 11,808</u>	<u>\$ 11,808</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 INSTRUCTIONAL GRANT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Total Revenues</u></b>	\$ 0	\$ 0	\$ 0
<b><u>Total Expenditures</u></b>	0	0	0
<b><u>Other Financing Sources and (Uses)</u></b>			
Transfers Out	(135)	(135)	0
<b>Total Other Financing Sources (Uses)</b>	(135)	(135)	0
Net Change in Fund Balances	(135)	(135)	0
Fund Balance Beginning of Year	135	135	0
<b>Fund Balance End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2008**

	Food Services	Day Care Services	Total Nonmajor Enterprise Funds
<b><u>Assets</u></b>			
<b><i>Current Assets:</i></b>			
Equity in Pooled Cash and Investments	\$ 5,156	\$ 26,690	\$ 31,846
Materials and Supplies Inventory	3,905	0	3,905
Accounts Receivable	<u>0</u>	<u>44,229</u>	<u>44,229</u>
Total Current Assets	<u>9,061</u>	<u>70,919</u>	<u>79,980</u>
<b><i>Noncurrent Assets:</i></b>			
Depreciable Capital Assets, Net	<u>17,816</u>	<u>0</u>	<u>17,816</u>
Total Noncurrent Assets	<u>17,816</u>	<u>0</u>	<u>17,816</u>
<b>Total Assets</b>	<u>26,877</u>	<u>70,919</u>	<u>97,796</u>
<b><u>Liabilities</u></b>			
<b><i>Current Liabilities:</i></b>			
Accounts Payable	3,327	11,501	14,828
Accrued Wages and Benefits	2,288	29,930	32,218
Intergovernmental Payable	6,295	16,938	23,233
Matured Compensated Absences Payable	292	336	628
Compensated Absences	<u>0</u>	<u>4,194</u>	<u>4,194</u>
Total Current Liabilities	<u>12,202</u>	<u>62,899</u>	<u>75,101</u>
<b><i>Noncurrent Liabilities:</i></b>			
Long-term Liabilities:			
Compensated Absences	<u>10,040</u>	<u>7,283</u>	<u>17,323</u>
Total Noncurrent Liabilities	<u>10,040</u>	<u>7,283</u>	<u>17,323</u>
<b>Total Liabilities</b>	<u>22,242</u>	<u>70,182</u>	<u>92,424</u>
<b><u>Net Assets</u></b>			
Invested in Capital Assets, Net of Related Debt	17,816	0	17,816
Unrestricted (Deficit)	<u>(13,181)</u>	<u>737</u>	<u>(12,444)</u>
<b>Total Net Assets (Deficit)</b>	<u>\$ 4,635</u>	<u>\$ 737</u>	<u>\$ 5,372</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Food Services</u>	<u>Day Care Services</u>	<u>Total Nonmajor Enterprise Funds</u>
<b><u>Operating Revenues</u></b>			
Sales	\$ 144,409	\$ 11,226	\$ 155,635
Charges for Services	0	830,248	830,248
Other Revenues	<u>32,504</u>	<u>3,815</u>	<u>36,319</u>
<b>Total Operating Revenues</b>	<u>176,913</u>	<u>845,289</u>	<u>1,022,202</u>
<b><u>Operating Expenses</u></b>			
Salaries and Wages	106,316	513,701	620,017
Fringe Benefits	45,816	125,578	171,394
Purchased Services	1,223	116,952	118,175
Materials and Supplies	158,276	106,563	264,839
Depreciation	2,827	0	2,827
Other	<u>829</u>	<u>847</u>	<u>1,676</u>
<b>Total Operating Expenses</b>	<u>315,287</u>	<u>863,641</u>	<u>1,178,928</u>
Operating Loss	<u>(138,374)</u>	<u>(18,352)</u>	<u>(156,726)</u>
<b><u>Non-Operating Revenues</u></b>			
Federal Donated Commodities	19,971	0	19,971
Federal and State Subsidies	<u>91,863</u>	<u>0</u>	<u>91,863</u>
<b>Total Non-Operating Revenues</b>	<u>111,834</u>	<u>0</u>	<u>111,834</u>
Income (Loss) Before Contributions and Transfers	<u>(26,540)</u>	<u>(18,352)</u>	<u>(44,892)</u>
Transfers In	28,992	0	28,992
Change in Net Assets	2,452	(18,352)	(15,900)
Net Assets (Deficit) Beginning of Year, as Restated	<u>2,183</u>	<u>19,089</u>	<u>21,272</u>
<b>Net Assets (Deficit) End of Year</b>	<u>\$ 4,635</u>	<u>\$ 737</u>	<u>\$ 5,372</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Food Services	Day Care Services	Total Nonmajor Enterprise Funds
<b><u>Cash Flows from Operating Activities</u></b>			
Cash Received from Operations	\$ 179,413	\$ 828,852	\$ 1,008,265
Cash Paid to Employees for Services	(145,645)	(641,953)	(787,598)
Cash Paid to Suppliers for Goods and Services	(138,059)	(220,381)	(358,440)
Cash Payments for Other Activities	(829)	(847)	(1,676)
<b>Net Cash Used for Operating Activities</b>	<b>(105,120)</b>	<b>(34,329)</b>	<b>(139,449)</b>
<b><u>Cash Flows from Noncapital Financing Activities</u></b>			
Cash from Grants	91,863	0	91,863
Advance Out	(17,166)	0	(17,166)
Transfer In	28,992	0	28,992
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b>103,689</b>	<b>0</b>	<b>103,689</b>
Net Decrease in Cash and Investments	(1,431)	(34,329)	(35,760)
Cash and Investments - Beginning of Year	6,587	61,019	67,606
<b>Cash and Cash Investments - End of Year</b>	<b>\$ 5,156</b>	<b>\$ 26,690</b>	<b>\$ 31,846</b>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>			
Operating Loss	\$ (138,374)	\$ (18,352)	\$ (156,726)
<b><u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>			
Depreciation Expense	2,827	0	2,827
Federal Donated Commodities	19,971	0	19,971
(Increase) Decrease in Assets:			
Accounts Receivable	2,500	(16,437)	(13,937)
Materials and Supplies Inventory	(1,858)	0	(1,858)
Increase (Decrease) in Liabilities:			
Accounts Payable	3,327	3,134	6,461
Accrued Wages and Benefits	(51)	(427)	(478)
Intergovernmental Payable	4,936	11,715	16,651
Compensated Absences Payable	1,602	(13,962)	(12,360)
<b>Total Adjustments</b>	<b>33,254</b>	<b>(15,977)</b>	<b>17,277</b>
<b>Net Cash Used for Operating Activities</b>	<b>\$ (105,120)</b>	<b>\$ (34,329)</b>	<b>\$ (139,449)</b>

**Schedule of Noncash Financing Activities**

During the year, the Food Services Enterprise Fund received donated commodities of \$19,971.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - FOOD SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Sales	\$ 146,989	\$ 146,909	\$ (80)
Other Revenues	<u>31,443</u>	<u>31,443</u>	<u>0</u>
<b>Total Revenues</b>	<u>178,432</u>	<u>178,352</u>	<u>(80)</u>
<b><u>Expenses</u></b>			
Salaries and Wages	106,367	106,367	0
Fringe Benefits	39,330	39,330	0
Purchased Services	1,223	1,223	0
Materials and Supplies	133,602	133,453	149
Other	829	829	0
Capital Outlay	<u>8,352</u>	<u>8,352</u>	<u>0</u>
<b>Total Expenses</b>	<u>289,703</u>	<u>289,554</u>	<u>149</u>
Operating Income (Loss)	<u>(111,271)</u>	<u>(111,202)</u>	<u>69</u>
<b><u>Non-Operating Revenues (Expenses)</u></b>			
Federal and State Subsidies	91,863	91,863	0
Other	1,000	1,000	0
Advances Out	<u>0</u>	<u>(17,166)</u>	<u>(17,166)</u>
<b>Total Non-Operating Revenues (Expenses)</b>	<u>92,863</u>	<u>75,697</u>	<u>(17,166)</u>
Income (Loss) Before Contributions and Transfers	<u>(18,408)</u>	<u>(35,505)</u>	<u>(17,097)</u>
Transfers In	<u>28,992</u>	<u>28,992</u>	<u>0</u>
Net Change in Fund Equity	10,584	(6,513)	(17,097)
Fund Equity Beginning of Year	3,218	3,218	0
Prior Year Encumbrances Appropriated	<u>3,374</u>	<u>3,374</u>	<u>0</u>
<b>Fund Equity End of Year</b>	<u>\$ 17,176</u>	<u>\$ 79</u>	<u>\$ (17,097)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET (NON-GAAP BASIS) AND ACTUAL - DAY CARE SERVICES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Sales	\$ 11,226	\$ 11,226	\$ 0
Charges for Services	808,442	808,442	0
Other Revenues	<u>3,815</u>	<u>3,815</u>	<u>0</u>
<b>Total Revenues</b>	<u>823,483</u>	<u>823,483</u>	<u>0</u>
<b><u>Expenses</u></b>			
Salaries and Wages	514,126	514,126	0
Fringe Benefits	129,483	129,483	0
Purchased Services	117,682	117,682	0
Materials and Supplies	116,331	116,331	0
Other	847	847	0
Capital Outlay	4,633	4,633	0
Capital Outlay Replacement	<u>456</u>	<u>456</u>	<u>0</u>
<b>Total Expenses</b>	<u>883,558</u>	<u>883,558</u>	<u>0</u>
Operating Income (Loss)	<u>(60,075)</u>	<u>(60,075)</u>	<u>0</u>
Income (Loss) Before Contributions and Transfers	<u>(60,075)</u>	<u>(60,075)</u>	<u>0</u>
Net Change in Fund Equity	(60,075)	(60,075)	0
Fund Equity Beginning of Year	45,154	45,154	0
Prior Year Encumbrances Appropriated	<u>15,863</u>	<u>15,863</u>	<u>0</u>
<b>Fund Equity End of Year</b>	<u>\$ 942</u>	<u>\$ 942</u>	<u>\$ 0</u>



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
EMPLOYEE BENEFITS - SELF INSURANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Revenues</u></b>			
Charges for Services	\$ 400,312	\$ 412,031	\$ 11,719
<b>Total Revenues</b>	<u>400,312</u>	<u>412,031</u>	<u>11,719</u>
<b><u>Expenses</u></b>			
Fringe Benefits	20,274	20,274	0
Purchased Services	51,908	51,908	0
Claims	684,711	684,710	1
Other	<u>8,465</u>	<u>8,465</u>	<u>0</u>
<b>Total Expenses</b>	<u>765,358</u>	<u>765,357</u>	<u>1</u>
Operating Income (Loss)	<u>(365,046)</u>	<u>(353,326)</u>	<u>11,720</u>
Income (Loss) Before Contributions and Transfers	<u>(365,046)</u>	<u>(353,326)</u>	<u>11,720</u>
Transfers In	10,000	10,000	0
Net Change in Fund Equity	(355,046)	(343,326)	11,720
Fund Equity Beginning of Year	374,206	374,206	0
Prior Year Encumbrances Appropriated	<u>15,473</u>	<u>15,473</u>	<u>0</u>
<b>Fund Equity End of Year</b>	<u>\$ 34,633</u>	<u>\$ 46,353</u>	<u>\$ 11,720</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
BUDGET (NON-GAAP BASIS) AND ACTUAL - ENDOWMENT TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

---

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b><u>Additions</u></b>			
Investment Earnings	\$ 178,071	\$ 178,071	\$ 0
Gain or Loss on Sales of Investments	<u>(12,323)</u>	<u>(12,323)</u>	<u>0</u>
<b>Total Additions</b>	<u>165,748</u>	<u>165,748</u>	<u>0</u>
<b><u>Deductions</u></b>			
Payments in Accordance with Trust Agreements	<u>45,857</u>	<u>45,857</u>	<u>0</u>
<b>Total Deductions</b>	<u>45,857</u>	<u>45,857</u>	<u>0</u>
Net Change in Net Assets	119,891	119,891	0
Net Assets Beginning of Year	<u>3,384,482</u>	<u>3,384,482</u>	<u>0</u>
<b>Net Assets End of Year</b>	<u><u>\$3,504,373</u></u>	<u><u>\$3,504,373</u></u>	<u><u>\$ 0</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

	<u>Balance 6/30/07</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 6/30/08</u>
<b><u>District Agency</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Investments	\$ 575,403	\$1,836,063	\$1,716,846	\$ 694,620
<b>Total Assets</b>	<u>\$ 575,403</u>	<u>\$1,836,063</u>	<u>\$1,716,846</u>	<u>\$ 694,620</u>
<b><u>Liabilities</u></b>				
Intergovernmental Payable	\$ 575,403	\$ 0	\$ 0	\$ 575,403
Undistributed Monies	0	119,217	0	119,217
<b>Total Liabilities</b>	<u>\$ 575,403</u>	<u>\$ 119,217</u>	<u>\$ 0</u>	<u>\$ 694,620</u>
<b><u>Workmens Compensation</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$ 39,941	\$ 118,228	\$ 139,097	\$ 19,072
<b>Total Assets</b>	<u>\$ 39,941</u>	<u>\$ 118,228</u>	<u>\$ 139,097</u>	<u>\$ 19,072</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$ 0	\$ 2,925	\$ 0	\$ 2,925
Intergovernmental Payable	39,941	0	23,794	16,147
<b>Total Liabilities</b>	<u>\$ 39,941</u>	<u>\$ 2,925</u>	<u>\$ 23,794</u>	<u>\$ 19,072</u>
<b><u>Student Managed Activities</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Investments	\$ 73,035	\$ 52,883	\$ 49,901	\$ 76,017
Cash in Segregated Accounts	230	1,158	0	1,388
<b>Total Assets</b>	<u>\$ 73,265</u>	<u>\$ 54,041</u>	<u>\$ 49,901</u>	<u>\$ 77,405</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$ 0	\$ 793	\$ 0	\$ 793
Intergovernmental Payable	3,563	0	0	3,563
Undistributed Monies	0	2,189	0	2,189
Due to Students	69,702	1,158	0	70,860
<b>Total Liabilities</b>	<u>\$ 73,265</u>	<u>\$ 4,140</u>	<u>\$ 0</u>	<u>\$ 77,405</u>
<b><u>Totals</u></b>				
<b><u>Assets</u></b>				
Equity in Pooled Cash and Investments	\$ 688,379	\$2,007,174	\$1,905,844	\$ 789,709
Cash in Segregated Accounts	230	1,158	0	1,388
<b>Total Assets</b>	<u>\$ 688,609</u>	<u>\$ 2,008,332</u>	<u>\$ 1,905,844</u>	<u>\$ 791,097</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$ 0	\$ 3,718	\$ 0	\$ 3,718
Intergovernmental Payable	618,907	0	23,794	595,113
Undistributed Monies	0	121,406	0	121,406
Due to Students	69,702	1,158	0	70,860
<b>Total Liabilities</b>	<u>\$ 688,609</u>	<u>\$ 126,282</u>	<u>\$ 23,794</u>	<u>\$ 791,097</u>

***This page intentionally left blank.***

# STATISTICAL SECTION



## STATISTICAL SECTION

---

---

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

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	S2 - S9
<b>Revenue Capacity</b> The schedules contain information to help the reader assess the School District’s most significant local revenue source, the property tax.	S10- S15
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the School District’s ability to issue additional debt in the future.	S16 - S19
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the School District’s financial activities take place.	S20-S21
<b>Operating Information</b> These schedules contain service data to help the reader understand how the information in the School District’s financial report relates to the services the District provides and the activities it performs.	S22 – S31

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The School District implemented GASB Statement No.34 in 2003; schedules presenting government-wide information include information beginning in that year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NET ASSETS BY COMPONENT  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b><u>Governmental Activities</u></b>						
Invested in Capital Assets, Net of Related Debt	\$ 6,825,611	\$ 6,454,502	\$ 6,533,198	\$ 2,895,485	\$19,694,843	\$ 2,526,946
Restricted for:						
Capital Projects	6,327	205	0	0	0	2,715,093
Special Revenue	136,706	308,424	392,581	304,764	304,764	145,131
Debt Service	0	0	0	0	248,507	2,266,165
Set Asides	0	0	0	0	364,682	364,682
Unrestricted (Deficit)	<u>(5,148,243)</u>	<u>(3,092,206)</u>	<u>(3,392,298)</u>	<u>(603,882)</u>	<u>(8,009,371)</u>	<u>9,190,897</u>
<b>Total Net Assets - Governmental Activities</b>	<u>1,820,401</u>	<u>3,670,925</u>	<u>3,533,481</u>	<u>2,596,367</u>	<u>12,603,425</u>	<u>17,208,914</u>
<b><u>Business-Type Activities</u></b>						
Invested in Capital Assets, Net of Related Debt	0	0	26,298	23,471	20,643	17,816
Unrestricted (Deficit)	<u>23,383</u>	<u>(117,889)</u>	<u>(35,345)</u>	<u>(9,366)</u>	<u>629</u>	<u>(12,444)</u>
<b>Total Net Assets - Business-Type Activities</b>	<u>23,383</u>	<u>(117,889)</u>	<u>(9,047)</u>	<u>14,105</u>	<u>21,272</u>	<u>5,372</u>
<b><u>Primary Government</u></b>						
Invested in Capital Assets, Net of Related Debt	6,825,611	6,454,502	6,559,496	2,918,956	19,715,486	2,544,762
Restricted for:						
Capital Projects	6,327	205	0	0	0	2,715,093
Special Revenue	136,706	308,424	392,581	304,764	304,764	145,131
Debt Service	0	0	0	0	248,507	2,266,165
Set Asides	0	0	0	0	364,682	364,682
Unrestricted (Deficit)	<u>(5,124,860)</u>	<u>(3,210,095)</u>	<u>(3,427,643)</u>	<u>(613,248)</u>	<u>(8,008,742)</u>	<u>9,178,453</u>
<b>Total Net Assets - Primary Government</b>	<u>\$ 1,843,784</u>	<u>\$ 3,553,036</u>	<u>\$ 3,524,434</u>	<u>\$ 2,610,472</u>	<u>\$12,624,697</u>	<u>\$ 17,214,286</u>

Information not available before 2003.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CHANGES IN NET ASSETS  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b><u>EXPENSES</u></b>						
<b><u>Governmental Activities</u></b>						
Regular Instruction	\$ 6,776,416	\$ 8,904,119	\$ 9,032,971	\$ 9,875,549	\$ 6,904,558	\$ 8,255,891
Special Instruction	1,979,968	2,272,917	2,268,896	2,846,548	2,475,614	2,809,497
Vocational Education Instruction	286,918	220,483	263,564	264,185	160,020	5,070
Other Instruction	61,962	50,001	63,463	89,072	25,479	31,041
Pupil Support	1,049,190	1,141,693	1,219,170	1,339,071	1,094,099	1,119,068
Instructional Staff Support	1,104,580	1,227,243	1,304,437	1,323,560	1,228,523	1,280,478
Board of Education	20,318	13,285	18,703	20,235	19,398	21,868
Administration	1,247,051	1,102,402	1,210,899	1,396,018	918,746	1,157,334
Fiscal Services	550,123	630,072	658,326	573,589	698,716	682,164
Business	68,259	63,239	29,590	24,882	23,176	57,978
Operation and Maintenance of Plant Services	2,313,259	2,301,251	2,089,659	2,020,131	1,871,949	1,809,402
Pupil Transportation	732,717	510,430	578,576	578,268	524,392	1,157,530
Central Services	2,051,050	126,464	157,075	153,966	160,140	228,198
Operation of Non-Instructional Services	590,799	571,843	515,554	537,553	636,714	469,812
Extracurricular Activities	730,257	590,856	668,006	658,994	419,166	386,666
Interest and Fiscal Charges	<u>206,162</u>	<u>188,960</u>	<u>185,695</u>	<u>1,659,845</u>	<u>1,380,019</u>	<u>1,679,026</u>
<b>Total Expenses - Governmental Activities</b>	<u>19,769,029</u>	<u>19,915,258</u>	<u>20,264,584</u>	<u>23,361,466</u>	<u>18,540,709</u>	<u>21,121,023</u>
<b><u>Business-Type Activities</u></b>						
Food Service	245,478	279,944	411,975	564,054	222,957	315,287
Day Care Services	<u>643,385</u>	<u>803,614</u>	<u>794,509</u>	<u>803,623</u>	<u>861,174</u>	<u>863,641</u>
<b>Total Expenses - Business-Type Expenses</b>	<u>888,863</u>	<u>1,083,558</u>	<u>1,206,484</u>	<u>1,367,677</u>	<u>1,084,131</u>	<u>1,178,928</u>
<b>Total Expenses - Primary Government</b>	<u>20,657,892</u>	<u>20,998,816</u>	<u>21,471,068</u>	<u>24,729,143</u>	<u>22,299,951</u>	<u>22,299,951</u>

(Continued)



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**CHANGES IN NET ASSETS**  
**LAST SIX FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(CONTINUED)**

	2003	2004	2005	2006	2007	2008
<b>PROGRAM REVENUES</b>						
<b>Governmental Activities</b>						
Charges for Services and Sales:						
Regular Instruction	\$ 370,849	\$ 469,616	\$ 295,774	\$ 408,350	\$ 305,364	\$ 272,244
Special Instruction	0	37,854	0	0	7,000	61,418
Vocational Education Instruction	0	6,825	0	0	0	939
Other Instruction	2,850	1,514	17,230	14,597	0	408
Pupil Support	16,585	44,468	0	31,231	0	22,968
Instructional Staff Support	0	31,781	27,740	0	0	5,663
Board of Education	0	0	4,713	1,515	1,510	540
Administration	276,929	313,865	238,058	121,329	2,445	28,527
Fiscal Services	0	6,191	0	0	0	15,969
Business	0	1,463	0	0	0	1,423
Operation of Maintenance and Plant Services	0	38,855	0	0	144,419	43,932
Pupil Transportation	0	13,186	110,021	38,974	6,328	11,152
Central Services	0	528	0	0	0	5,466
Operation of Non-Instructional Services	24,469	20,174	0	0	19,573	14,748
Extracurricular Activities	142,682	148,206	47,317	101,819	99,590	98,290
Operating Grants and Contributions:						
Regular Instruction	94,373	87,404	85,321	76,432	70,533	60,335
Special Instruction	380,571	411,774	271,229	301,995	294,779	319,520
Vocational Education Instruction	0	60,338	40,966	51,943	66,019	0
Adult/Continuing	0	0	0	0	1,240	0
Other Instruction	0	0	0	0	15,592	6,743
Pupil Support	11,177	17,981	202,280	218,654	239,775	249,076
Instructional Staff Support	46,687	57,387	35,216	58,587	30,546	87,891
Board of Education	0	0	0	0	6,858	0
Administration	1,435	0	0	0	0	0
Pupil Transportation	0	0	3,917	0	7,020	0
Central Services	0	0	0	0	0	6,624
Operation of Non-Instructional Services	454,494	473,888	509,752	520,874	525,529	525,936
Extracurricular Activities	1,850	1,723	0	0	0	0
Capital Grants and Contributions:						
Regular Instruction	28,580	0	16,065	0	150,000	0
Special Instruction	29,987	5,670	0	0	0	0
Instructional Staff Support	22,700	15,000	15,000	0	0	0
Pupil Transportation	0	0	0	0	0	6,510
<b>Total Program Revenues - Governmental Activities</b>	<u>1,906,218</u>	<u>2,265,691</u>	<u>1,920,599</u>	<u>1,946,300</u>	<u>1,994,120</u>	<u>1,846,322</u>
<b>Business-Type Activities</b>						
Charges for Services:						
Food Service	187,347	167,272	285,370	265,835	122,413	144,409
Day Care Services	686,351	727,942	807,963	836,309	858,810	841,474
Operating Grants and Contributions:						
Food Service	35,543	47,072	137,208	125,519	51,752	111,834
<b>Total Program Revenues - Business-Type Activities</b>	<u>909,241</u>	<u>942,286</u>	<u>1,230,541</u>	<u>1,227,663</u>	<u>1,032,975</u>	<u>1,097,717</u>
<b>Total Program Revenues - Primary Government</b>	<u>2,815,459</u>	<u>3,207,977</u>	<u>3,151,140</u>	<u>3,173,963</u>	<u>3,027,095</u>	<u>2,944,039</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CHANGES IN NET ASSETS  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(CONTINUED)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b><u>NET (EXPENSE) REVENUES</u></b>						
Governmental Activities	(17,862,811)	(17,649,567)	(18,343,985)	(21,415,166)	(16,546,589)	(19,274,701)
Business-Type Activities	<u>20,378</u>	<u>(141,272)</u>	<u>24,057</u>	<u>(140,014)</u>	<u>(51,156)</u>	<u>(81,211)</u>
<b>Total Net (Expense) - Primary Government</b>	<u>(17,842,433)</u>	<u>(17,790,839)</u>	<u>(18,319,928)</u>	<u>(21,555,180)</u>	<u>(16,597,745)</u>	<u>(19,355,912)</u>
<b><u>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</u></b>						
<b><u>Governmental Activities</u></b>						
Property Taxes Levied for:						
General Purposes	10,223,316	14,593,350	13,885,074	13,669,113	16,103,726	16,016,359
Debt Service	381,800	535,625	478,714	1,493,351	2,110,733	2,070,148
Grants and Entitlements not Restricted to Specific Programs	4,207,842	4,211,150	4,241,506	4,141,356	4,240,208	4,819,377
Investment Earnings	79,566	46,092	153,109	1,209,937	1,925,490	905,764
Miscellaneous	73,625	113,874	105,675	107,831	120,947	97,534
Transfers	<u>(25,000)</u>	<u>0</u>	<u>(84,785)</u>	<u>(143,536)</u>	<u>0</u>	<u>(28,992)</u>
<b>Total Governmental Activities</b>	<u>14,941,149</u>	<u>19,500,091</u>	<u>18,779,293</u>	<u>20,478,052</u>	<u>24,501,104</u>	<u>23,880,190</u>
<b><u>Business-Type Activities</u></b>						
Investment Earnings	0	0	0	0	0	0
Miscellaneous	0	0	0	14,920	14,150	36,319
Transfers - Internal Activities	25,000	0	84,785	143,536	0	28,992
Non-Operating (Expenses):						
Proceeds from Sale of Capital Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,710</u>	<u>0</u>	<u>0</u>
<b>Total Business-Type Activities</b>	<u>25,000</u>	<u>0</u>	<u>84,785</u>	<u>163,166</u>	<u>14,150</u>	<u>65,311</u>
<b>Total General Revenues and Other Changes in Net Assets - Primary Government</b>	<u>14,966,149</u>	<u>19,500,091</u>	<u>18,864,078</u>	<u>20,641,218</u>	<u>24,515,254</u>	<u>23,945,501</u>
<b><u>CHANGE IN NET ASSETS</u></b>						
Governmental Activities	(2,921,662)	1,850,524	435,308	(937,114)	7,954,515	4,605,489
Business-Type Activities	<u>45,378</u>	<u>(141,272)</u>	<u>108,842</u>	<u>23,152</u>	<u>(37,006)</u>	<u>(15,900)</u>
<b>Total Change in Net Assets - Primary Government</b>	<u>\$(2,876,284)</u>	<u>\$ 1,709,252</u>	<u>\$ 544,150</u>	<u>\$ (913,962)</u>	<u>\$ 7,917,509</u>	<u>\$ 4,589,589</u>

Information not available before 2003.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROGRAM REVENUES BY FUNCTION/PROGRAM  
LAST SIX FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b><u>Governmental Activities</u></b>						
Regular Instruction	\$ 493,802	\$ 557,020	\$ 397,160	\$ 484,782	\$ 375,897	\$ 332,579
Special Instruction	410,558	455,298	271,229	301,995	301,779	380,938
Vocational Education Instruction	0	67,163	40,966	51,943	66,019	939
Adult/Continuing	0	0	0	0	1,240	0
Other Instruction	2,850	1,514	17,230	14,597	15,592	7,151
Pupil Support	27,762	62,449	202,280	249,885	239,775	272,044
Instructional Staff Support	69,387	104,168	77,956	58,587	180,546	93,554
Board of Education	0	0	4,713	1,515	8,368	540
Administration	278,364	313,865	238,058	121,329	2,445	28,527
Fiscal Services	0	6,191	0	0	0	15,969
Business	0	1,463	0	0	0	1,423
Operation and Maintenance of Plant Services	0	38,855	0	0	144,419	43,932
Pupil Transportation	0	13,186	113,938	38,974	13,348	17,662
Central Services	0	528	0	0	0	12,090
Operation of Non-Instructional Services	478,963	494,062	509,752	520,874	545,102	540,684
Extracurricular Activities	144,532	149,929	47,317	101,819	99,590	98,290
<b>Total Governmental Activities</b>	<u>1,906,218</u>	<u>2,265,691</u>	<u>1,920,599</u>	<u>1,946,300</u>	<u>1,994,120</u>	<u>1,846,322</u>
<b><u>Business-Type Activities</u></b>						
Food Service	222,890	214,344	422,578	391,354	174,165	256,243
Day Care Services	686,351	727,942	807,963	836,309	858,810	841,474
<b>Total Business-Type Activities</b>	<u>909,241</u>	<u>942,286</u>	<u>1,230,541</u>	<u>1,227,663</u>	<u>1,032,975</u>	<u>1,097,717</u>
<b>Total Primary Government</b>	<u>\$ 2,815,459</u>	<u>\$ 3,207,977</u>	<u>\$ 3,151,140</u>	<u>\$ 3,173,963</u>	<u>\$ 3,027,095</u>	<u>\$ 2,944,039</u>

Information not available before 2003.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST SIX FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b><u>General Fund</u></b>						
Reserved	\$ 2,267,368	\$ 3,361,446	\$ 2,607,649	\$ 1,974,419	\$ 2,581,171	\$ 2,604,233
Unreserved (Deficit)	<u>(757,080)</u>	<u>(537,177)</u>	<u>(636,533)</u>	<u>194,327</u>	<u>3,976,489</u>	<u>7,599,626</u>
<b>Total General Fund</b>	<u>1,510,288</u>	<u>2,824,269</u>	<u>1,971,116</u>	<u>2,168,746</u>	<u>6,557,660</u>	<u>10,203,859</u>
<b><u>All Other Governmental Funds</u></b>						
Reserved	129,160	171,019	377,824	614,617	6,682,603	733,740
Unreserved, Undesignated, Reported in:						
Special Revenue Funds	177,987	255,425	278,466	214,666	229,768	261,212
Debt Service Funds	582,196	747,052	819,722	1,829,141	2,007,092	2,011,929
Capital Projects Funds (Deficit)	<u>249,003</u>	<u>285,233</u>	<u>(272,039)</u>	<u>26,351,410</u>	<u>4,985,364</u>	<u>2,416,869</u>
<b>Total All Other Governmental Funds</b>	<u>1,138,346</u>	<u>1,458,702</u>	<u>1,203,973</u>	<u>29,009,834</u>	<u>13,904,827</u>	<u>5,423,750</u>
<b>Total Governmental Funds</b>	<u>\$ 2,648,634</u>	<u>\$ 4,282,971</u>	<u>\$ 3,175,089</u>	<u>\$31,178,580</u>	<u>\$20,462,487</u>	<u>\$15,627,609</u>

Information not available before 2003.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST SIX FISCAL YEARS (1)**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(CONTINUED)**

	2003	2004	2005	2006	2007	2008
<b>Revenues</b>						
Taxes	\$ 10,618,043	\$15,142,130	\$14,120,388	\$15,155,388	\$17,908,931	\$ 18,215,926
Intergovernmental	5,162,935	5,332,497	5,463,813	5,369,843	5,640,961	6,058,755
Tuition and Fees	239,877	160,538	203,301	327,730	284,113	320,322
Investment Earnings	79,566	46,092	153,109	1,098,927	1,849,715	905,764
Extracurricular Activities	253,243	201,997	166,754	236,449	164,835	157,585
Charges for Services	265,528	287,212	236,439	0	0	0
Classroom Materials and Fees	124,445	54,564	54,153	0	0	0
Increase in Fair Value of Investments	0	0	0	111,010	0	0
Rent Charges	0	0	0	102,244	144,419	107,987
Customer Sales and Services	0	0	0	44,363	0	0
Gifts and Donations	0	0	0	0	0	15,744
Miscellaneous	114,307	217,857	104,966	112,318	114,794	97,534
<b>Total Revenues</b>	<u>16,857,944</u>	<u>21,442,887</u>	<u>20,502,923</u>	<u>22,558,655</u>	<u>26,107,768</u>	<u>25,879,617</u>
<b>Expenditures</b>						
Current:						
Instruction:						
Regular	8,428,788	8,453,660	8,966,247	8,759,003	7,539,460	8,164,321
Special	2,006,627	2,258,529	2,466,075	2,656,532	2,611,307	2,823,014
Vocational Education	286,918	220,483	263,564	252,072	196,241	5,070
Other	61,962	48,091	63,462	90,271	25,479	31,041
Support Services:						
Pupil	1,052,417	1,127,305	1,262,717	1,208,232	1,257,308	1,162,803
Instructional Staff	1,217,594	1,182,035	1,316,040	1,235,230	1,228,741	1,272,959
Board of Education	20,318	13,285	18,703	20,235	19,398	21,868
Administration	1,259,362	1,171,696	1,169,552	1,088,483	1,056,596	1,150,542
Fiscal Services	561,971	623,677	652,933	580,953	653,957	678,772
Business	68,259	63,239	29,590	24,882	23,176	57,978
Operations and Maintenance of Plant Services	2,334,227	2,260,446	2,121,366	1,917,837	1,744,105	1,776,897
Pupil Transportation	751,567	512,385	546,265	563,147	479,562	1,138,995
Central	92,266	122,657	153,829	164,209	154,605	226,286
Operation of Non-Instructional Services	606,526	555,286	509,614	575,243	545,938	494,444
Enterprise Operations	0	0	0	975	0	0
Other	0	0	0	312	0	0
Extracurricular Activities	728,451	589,050	665,031	662,119	392,708	393,906
Capital Outlay	19,200	22,849	733,020	2,609,671	16,697,008	8,862,724
Issuance Costs	0	0	0	323,735	0	0
Debt Service:						
Principal Retirement	380,000	395,000	400,000	194,252	860,000	1,110,000
Interest	199,203	188,877	185,388	1,445,436	1,338,272	1,303,883
<b>Total Expenditures</b>	<u>20,075,656</u>	<u>19,808,550</u>	<u>21,523,396</u>	<u>24,372,829</u>	<u>36,823,861</u>	<u>30,675,503</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,217,712)</u>	<u>1,634,337</u>	<u>(1,020,473)</u>	<u>(1,814,174)</u>	<u>(10,716,093)</u>	<u>(4,795,886)</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST SIX FISCAL YEARS (1)  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(CONTINUED)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b><u>Other Financing Sources (Uses)</u></b>						
Transfers In	189,568	344,455	507,668	322,589	111,987	650,529
Transfers Out	(214,568)	(344,455)	(595,077)	(466,126)	(111,987)	(689,521)
General Obligation Bonds Issued	0	0	0	28,499,992	0	0
Refunding Bonds Issued	0	0	0	2,729,999	0	0
Premium on Refunding Bonds Issued	0	0	0	1,587,906	0	0
Payment Refunded Bond Escrow Agent	0	0	0	(2,856,695)	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(25,000)</u>	<u>0</u>	<u>(87,409)</u>	<u>29,817,665</u>	<u>0</u>	<u>(38,992)</u>
<b>Net Change in Fund Balances</b>	<u>\$ (3,242,712)</u>	<u>\$ 1,634,337</u>	<u>\$(1,107,882)</u>	<u>\$28,003,491</u>	<u>\$(10,716,093)</u>	<u>\$ (4,834,878)</u>
Debt Service as a Percentage of Noncapital Expenditures	2.89%	2.95%	2.83%	7.53%	10.92%	11.1%

(1) Includes General, Special Revenue, Capital Projects, and Debt Service funds.  
Information not available before 2003.

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

Collection Year	Real Property			Tangible Personal Property				Total Assessed Value	Total Estimated Actual Value	Ratio	Weighted Average Tax Rate
	Assessed Value		Estimated Actual Value	Public Utility		General Business					
	Residential/ Agriculture	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
1999	\$ 254,756,460	\$ 39,511,820	\$ 832,933,943	\$ 8,458,400	\$ 9,611,818	\$ 5,057,739	\$ 20,230,956	\$ 307,784,419	\$ 862,776,717	35.67%	43.370645
2000	258,068,120	39,897,700	840,766,514	8,544,650	9,709,830	5,269,534	21,078,136	311,780,004	871,554,480	35.77%	44.077194
2001	286,662,270	44,640,620	851,330,914	8,815,330	10,017,420	6,079,840	24,319,360	346,198,060	885,667,694	39.09%	45.807054
2002	280,100,410	43,470,470	946,579,686	8,312,650	9,446,193	6,314,181	25,256,724	338,197,711	981,282,603	34.46%	41.981638
2003	285,841,720	42,237,870	941,631,086	6,033,900	6,856,705	6,265,890	25,063,560	340,379,380	973,551,351	34.96%	41.728058
2004	306,013,590	44,667,210	940,227,400	6,063,330	6,890,148	5,363,328	22,347,200	362,107,458	969,464,748	37.35%	45.850102
2005	306,058,080	47,366,350	1,002,346,571	5,695,270	6,471,898	4,394,927	18,312,196	363,514,627	1,027,130,655	35.39%	46.788929
2006	306,197,510	45,690,860	1,010,185,514	5,810,780	6,603,159	3,610,219	14,440,876	361,309,369	1,031,229,549	35.04%	51.693348
2007	335,682,410	47,968,840	1,096,146,428	4,854,800	5,516,818	2,537,878	13,535,349	391,043,928	1,115,198,595	35.06%	53.008178
2008	335,246,870	45,831,290	1,088,794,743	3,124,260	3,550,295	2,961,371	47,381,936	387,163,791	1,139,726,974	33.97%	53.225526

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 is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 ½ percent, and homestead exemptions before being billed. Beginning in 2006 collection year, the 10 percent for commercial/industry property has been eliminated.

**Source:** Office of the County Auditor, Cuyahoga County

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX RATES  
(PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS**

<u>Tax Year/ Collection Year</u>	<u>School Levy</u>	<u>County Levy</u>	<u>City Levy</u>	<u>Total Levy</u>	<u>Debt Service Included In Total Levy</u>		
					<u>School</u>	<u>County</u>	<u>Total</u>
1998/1999	76.20	16.70	11.80	104.70	1.96	0.72	2.68
1999/2000	76.20	16.70	11.80	104.70	1.56	0.85	2.41
2000/2001	82.20	17.60	11.80	111.60	1.63	0.79	2.42
2001/2002	78.40	17.60	11.80	107.80	1.63	0.86	2.49
2002/2003	86.30	17.60	11.80	115.70	1.63	0.86	2.49
2003/2004	86.30	19.40	11.80	117.50	1.63	0.91	2.54
2004/2005	90.90	20.30	11.80	123.00	1.53	0.88	2.41
2005/2006	95.60	20.30	11.80	127.70	6.43	0.98	7.41
2006/2007	95.60	20.20	11.80	127.60	6.03	1.01	7.04
2007/2008	98.30	20.20	11.80	128.00	6.13	1.01	7.14

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis consistent with the County Auditor's method of maintaining the information. Composite Reduction Factor report for tax year 2007.



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

<u>Collection Year</u>	<u>Current Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Current Tax Collections to Current Tax Levy</u>	<u>Delinquent Tax Collections (2)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>
1999	13,509,034	13,286,727	98.35%	235,582	13,552,309	100.32%
2000	13,710,756	13,368,614	97.50%	289,035	13,657,650	99.61%
2001	15,799,119	15,186,511	96.12%	228,517	15,415,028	97.57%
2002	14,172,393	13,746,723	97.00%	198,041	13,944,764	98.39%
2003	17,113,202	15,146,291	88.51%	374,682	15,520,973	90.70%
2004	17,086,908	16,527,801	96.73%	158,712	16,686,513	97.66%
2005	17,017,020	16,603,185	97.57%	298,560	16,901,245	99.32%
2006	18,632,338	17,125,759	91.91%	378,648	17,504,407	93.95%
2007	20,712,324	18,947,673	91.48%	508,891	19,456,564	93.94%
2008	20,640,379	20,001,559	96.91%	549,105	20,550,664	99.57%

**Source:** Office of the County Auditor, Cuyahoga County, Ohio

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

(2) The County does not identify delinquent tax collections by tax year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
REAL ESTATE TAX  
DECEMBER 31, 2007**

<u>Name of Taxpayer</u>	<u>December 31, 2007</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Z & Sons Limited Partnership	\$ 5,950,000	1.55%
Fairview Shopping Center Corporation	4,138,830	1.08%
Lawn Village, Inc.	2,439,220	0.64%
Cleveland Electric Illuminating	2,292,440	0.60%
200 West Apartments	1,855,000	0.48%
Stallard-Schrier Family Ltd. Partnership	1,023,930	0.27%
North Solon Office	1,018,820	0.27%
Fairview Park Senior Apartments	866,530	0.23%
City of Fairview Park	764,120	0.20%
Puzzitiello Roccoh Jr. TRS	757,300	0.20%
Totals	<u>\$ 21,106,190</u>	<u>5.52%</u>
Total Assessed Valuation	<u>\$ 383,651,250</u>	

<u>Name of Taxpayer</u>	<u>December 31, 1999 (1)</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Westgate Joint Venture	\$ 15,187,070	5.10%
Z & Sons Limited Partnership	6,572,270	2.21%
Cleveland Electric Illuminating Co.	3,340,820	1.12%
Ohio Bell Telephone Co.	2,695,510	0.90%
Higbee Co.	2,450,000	0.82%
Professional Inv. of America	2,441,150	0.82%
Fairview Shopping Center Corp.	1,901,900	0.64%
200 West Apartments	1,802,500	0.60%
East Ohio Gas Co.	1,818,180	0.61%
Fairview Board of Education	1,385,590	0.47%
Totals	<u>\$ 39,594,990</u>	<u>13.29%</u>
Total Assessed Valuation	<u>\$297,965,820</u>	

**Source:** Office of the County Auditor, Cuyahoga County, Ohio  
(1) Information prior to 1999 is not available.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
TANGIBLE PERSONAL PROPERTY TAX  
DECEMBER 31, 2007**

<u>Name of Taxpayer</u>	<u>December 31, 2007</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Ohio Bell Telephone Company	\$ 671,120	26.44%
Target Corporation	404,980	15.96%
Alltel Ohio Limited	212,090	8.36%
Cox Com Inc.	154,420	6.08%
New Cingular Wireless PCS LLC	102,910	4.05%
Quadax Inc.	91,090	3.59%
West Valley Regional PET	76,870	3.03%
Sprintcom Inc.	61,540	2.42%
Qwest Communications	48,970	1.93%
American Fiber Systems Inc.	46,850	1.85%
Totals	<u>\$ 1,870,840</u>	<u>73.71%</u>
Total Assessed Valuation	<u>\$ 2,537,878</u>	

<u>Name of Taxpayer</u>	<u>December 31, 1999 (1)</u>	
	<u>Assessed Value</u>	Percentage of <u>Assessed Value</u> Real Property
Kohl's Department Stores	\$ 816,300	15.49%
First National Supermarkets	796,160	15.11%
Quadax Inc.	222,650	4.23%
Gap, Inc.	166,150	3.15%
R E May, Inc.	146,850	2.79%
Reserves Network Inc.	132,290	2.51%
Cox Cable Cleveland	118,810	2.25%
Schreibman Jewelry, Inc.	103,700	1.97%
Musicland Group, Inc.	86,980	1.65%
Fairview Photo Service, Inc.	68,330	1.30%
Totals	<u>\$ 2,658,220</u>	<u>50.45%</u>
Total Assessed Valuation	<u>\$ 5,269,534</u>	

**Source:** Office of the County Auditor, Cuyahoga County, Ohio  
(1) Information prior to 1999 is not available.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
PUBLIC UTILITY PERSONAL PROPERTY TAX  
DECEMBER 31, 2007**

<u>Name of Taxpayer</u>	<u>December 31, 2007</u>	
	<u>Assessed Value</u>	<u>Percentage of Real Property Assessed Value</u>
Cleveland Electric Illuminating Co.	\$ 2,292,440	47.22%
East Ohio Gas Co.	602,410	12.41%
American Transmission	<u>229,410</u>	<u>4.73%</u>
Totals	<u>\$ 3,124,260</u>	<u>64.36%</u>
Total Assessed Valuation	<u>\$ 4,854,800</u>	

<u>Name of Taxpayer</u>	<u>December 31, 2001</u>	
	(1) <u>Assessed Value</u>	<u>Percentage of Public Utility Assessed Value</u>
Cleveland Electric Illuminating Co.	\$ 2,424,770	28.38%
Ohio Bell Telephone Company	1,973,780	23.10%
East Ohio Gas Company	523,260	6.12%
American Transmission System	301,380	3.53%
LCI International Telecommunication	247,200	2.89%
AT&T Wireless	194,610	2.28%
Nextel West Corporation	170,930	2.00%
Alltel Ohio Limited Partner	<u>100,620</u>	<u>1.18%</u>
Totals	<u>\$ 5,936,550</u>	<u>69.48%</u>
Total Assessed Valuation	<u>\$ 8,544,650</u>	

**Source:** Office of the County Auditor, Cuyahoga County, Ohio  
(1) Information prior to 2001 not available.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
ATTRIBUTABLE TO GOVERNMENTAL ACTIVITIES  
JUNE 30, 2008**

	Debt Attributable to Governmental Activities	Percentage Applicable to School District (1)	Amount of Direct and Overlapping Debt
<b>Overlapping Debt</b>			
City of Fairview Park	\$ 23,490,000	100.00%	\$ 23,490,000
Cuyahoga County	194,593,691	1.19%	2,315,665
R.T.A.	<u>147,385,000</u>	1.19%	<u>1,753,882</u>
Total Overlapping Debt	365,468,691		27,559,547
Direct Debt	<u>29,989,992</u>	100.00%	<u>29,989,992</u>
<b>Total Direct and Overlapping Debt</b>	<u>\$ 395,458,683</u>		<u>\$ 57,549,539</u>

**Source:** Office of the Auditor, Cuyahoga County, Ohio

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the District by the total assessed valuation of the government. The valuations used were for the 2008 collection year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

---



---

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Total Personal Income*</u>	<u>Per Capita</u>
1999	5,149,993	(1)	286
2000	4,709,993	.59%	268
2001	4,993,795	.55%	284
2002	4,444,993	.62%	253
2003	4,064,993	.68%	231
2004	3,669,993	.75%	209
2005	3,865,000	.72%	234
2006	31,959,992	.09%	1,934
2007	31,099,992	.09%	1,770
2008	29,989,992	.09%	1,707

\* Personal income information only available as of 2000.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF LEGAL DEBT MARGIN  
LAST SEVEN FISCAL YEARS**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Assessed Valuation	<u>\$ 338,197,711</u>	<u>\$ 340,379,380</u>	<u>\$ 362,107,458</u>	<u>\$ 363,514,623</u>	<u>\$ 361,309,369</u>	<u>\$ 391,043,298</u>	<u>\$ 387,163,791</u>
Debt Limit - 9% of Assessed Value	<u>\$ 30,437,794</u>	<u>\$ 30,634,144</u>	<u>\$ 32,589,671</u>	<u>\$ 32,716,316</u>	<u>\$ 32,517,843</u>	<u>\$ 35,193,897</u>	<u>34,844,741</u>
Amount of Debt Applicable to Debt Limit:							
General Obligation Bonds	4,444,993	4,064,993	3,669,993	3,865,000	31,959,992	31,099,992	29,989,992
Less Amount Available in Debt Service	<u>(755,077)</u>	<u>(630,288)</u>	<u>(838,432)</u>	<u>(886,766)</u>	<u>(2,044,406)</u>	<u>(2,250,270)</u>	<u>(2,276,690)</u>
Total	<u>(3,689,916)</u>	<u>(3,434,705)</u>	<u>(2,831,561)</u>	<u>(2,978,234)</u>	<u>(29,915,586)</u>	<u>(28,849,722)</u>	<u>(27,713,302)</u>
Overall Debt Margin	<u>\$ 26,747,878</u>	<u>\$ 27,199,439</u>	<u>\$ 29,758,110</u>	<u>\$ 29,738,082</u>	<u>\$ 2,602,257</u>	<u>\$ 6,344,175</u>	<u>\$ 7,131,439</u>
Debt Margin - .10% of Assessed Value	\$ 338,197	\$ 340,379	\$ 362,107	\$ 363,315	\$ 361,309	\$ 391,044	\$ 387,164
Amount of Debt Applicable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Debt Margin	<u>\$ 338,197</u>	<u>\$ 340,379</u>	<u>\$ 362,107</u>	<u>\$ 363,315</u>	<u>\$ 361,309</u>	<u>\$ 391,044</u>	<u>\$ 387,164</u>

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

<u>Fiscal Year</u>	<u>Population (1)</u>	(2) <u>Estimated Actual Value of Taxable Property</u>	<u>General Bonded Debt</u>			<u>Ratio of Net Bonded Debt to Estimated Actual Value</u>	<u>Net Bonded Debt per Capita</u>
			<u>General Bonded Debt Outstanding</u>	<u>Resources Available to Pay Principal</u>	<u>Net General Bonded Debt</u>		
1999	18,028	862,776,717	5,149,993	551,409	4,598,584	0.53%	255
2000	17,572	871,554,480	4,709,993	567,424	4,142,569	0.48%	236
2001	17,572	885,667,694	4,933,795	603,091	4,330,704	0.49%	246
2002	17,572	981,282,603	4,444,993	755,077	3,689,916	0.38%	210
2003	17,572	973,551,351	4,064,993	630,288	3,434,705	0.35%	195
2004	17,572	969,464,748	3,669,993	838,432	2,831,561	0.29%	161
2005	17,572	1,027,130,655	3,865,000	886,766	2,978,234	0.29%	169
2006	17,572	1,031,229,549	31,959,992	2,044,406	29,915,586	2.90%	1,810
2007	17,572	1,115,198,595	31,099,992	2,250,270	28,849,722	2.59%	1,642
2008	17,572	1,139,726,974	29,989,992	2,276,690	27,713,302	2.43%	1,577

**Sources:** (1) U.S. Bureau of Census, Census of Population  
(a) 1990 Federal Census  
(b) 2000 Federal Census  
(2) Cuyahoga County Auditor



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST NINE YEARS (1)**

---



---

<u>Year</u>	<u>Fairview Park Population (2)</u>	<u>Average Personal Income (3)</u>	<u>Per Capita Personal Income(2)</u>	<u>Cuyahoga County Unemployment Rate (4)</u>
2000	17,572	462,258,972	27,662	4.5%
2001	17,572	462,258,972	27,662	4.5%
2002	17,572	462,258,972	27,662	6.7%
2003	17,572	462,258,972	27,662	6.8%
2004	17,572	462,258,972	27,666	6.2%
2005	17,572	462,258,972	27,662	6.2%
2006	17,572	462,258,972	27,662	5.5%
2007	17,572	462,258,972	27,662	6.1%
2008	17,572	462,258,972	27,662	6.5%

- (1) Information only available as of 2000.
- (2) U.S. Census Bureau - 2000 Census most recent available data
- (3) Ohio Department of Taxation
- (4) Represents Cuyahoga County

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS  
CURRENT YEAR (1)**

<u>Employer</u>	<u>Nature of Business</u>	<u>2007</u>	
		<u>Number of Employees</u>	<u>Percentage of Total Employment</u>
City of Fairview Park	City	577	6.41%
Dillard's Inc.	Department Store	350	3.89%
Quadax Inc.	Data Entry Services	300	3.33%
Fairview Park CSD	School District	287	3.19%
Niederest Management Ltd.	Management Services	150	1.67%
Kohl's	Department Store	100	1.11%
Apple American LP	Restaurant	75	.83%
Healthcare Circle Inc.	Home Health Care Services	75	.83%
St. Angela Merici School	School	70	.78%
Cuyahoga County Library	Library	60	.67%
Financial Healthcare Assoc.	Hospital & Health Services (Consulting)	55	.61%
United States Postal Service	U.S. Postal Service	50	.56%
Fairview Photo Service Inc.	Photo-finishing	50	.56%
Total		<u>2,199</u>	<u>24.44%</u>
Total Employment within the District (2)		9,004	

**Source:** (1) Cuyahoga County Library database - information prior to current year is not available.  
(2) U.S. Census Bureau - 2000 Census most recent available data.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
BUILDING STATISTICS BY FUNCTION/PROGRAM  
CURRENT FISCAL YEAR**

---

---

**Administration Building**

Constructed in 1964, 1969  
Total Building Square Footage 4,119  
Enrollment Grades None  
Student Capacity 0  
Regular Instruction Classrooms 0  
Regular Instruction Teachers 0  
Special Instruction Teachers 0  
Date Vacated - January 1, 2008

**Lewis F. Mayer Middle School**

Constructed in 1954, 1960, 1968  
Total Building Square Footage 30,790  
Enrollment Grades - 7 - 8  
Student Capacity - 450  
Regular Instruction Classrooms - 18  
Regular Instruction Teachers - 11.5  
Special Instruction Teachers - 4

**Garnett Primary School**

Constructed in 1952, 1954, 1967  
Total Building Square Footage 42,428  
Enrollment Grades - 1 - 3  
Student Capacity - 350  
Regular Instruction Classrooms - 0  
Regular Instruction Teachers - 0  
Special Instruction Teachers - 0  
Date Vacated - June 7, 2007  
Date Demolished - November, 2007

**Gilles Sweet Elementary School**

Constructed in 2007  
Total Building Square Footage 104,987  
Enrollment Grades - K - 6  
Student Capacity - 882  
Regular Instruction Classrooms - 34.2  
Regular Instruction Teachers - 41.2  
Special Instruction Teachers - 9

**Fairview High School**

Constructed in 1929, 1948, 1952, 1954  
1960, 1968, 1970, 1978  
Total Building Square Footage 160,559  
Enrollment Grades 9 - 12  
Student Capacity - 850  
Regular Instruction Classrooms - 34  
Regular Instruction Teachers - 27.8  
Special Instruction Teachers - 4.0

**Coffinberry Early Education School**

Construction 1950, 1959, 1966  
Total Building Square Footage 24,788  
Enrollment Grades - Pre K - K  
Student Capacity - 150  
Regular Instruction Classrooms - 0  
Regular Instruction Teachers - 0  
Special Instruction Teachers - 0  
Date Vacated - June 7, 2007  
Date Demolished - March, 2008

**Parkview Intermediate School**

Constructed 1955, 1959, 1966  
Total Building Square Footage 40,086  
Enrollment Grades - 4 - 6  
Student Capacity - 150  
Regular Instruction Classrooms - 6  
Regular Instruction Teachers - 0  
Special Instruction Teachers - 2

Latest information available.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PER PUPIL COST  
LAST SIX FISCAL YEARS**

---



---

<u>Fiscal Year</u>	<u>Expenses</u>	<u>Enrollment (1)</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff (1)</u>	<u>Pupil/Teacher Ratio</u>
2003	\$19,769,029	1,871	\$ 10,566	2.3%	136.0	13.8
2004	19,915,258	1,831	10,877	2.9%	152.0	12.0
2005	20,264,584	1,822	11,122	2.3%	145.0	12.6
2006	23,361,466	1,821	12,829	15.3%	140.0	13.0
2007	23,470,861	1,699	13,815	7.7%	130.0	13.1
2008	21,121,023	1,666	12,678	8.2%	137.0	12.2

**Source:** School District Records

(1) Based upon EMIS information provided to the Ohio Department of Education.

No information available prior to 2003.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
ENROLLMENT STATISTICS  
LAST TEN FISCAL YEARS**

---

---

<u>Fiscal Year</u>	<u>Elementary Schools</u>	<u>Middle School</u>	<u>High School</u>	<u>Totals</u>
1999	890	486	701	2,077
2000	816	451	707	1,974
2001	765	455	683	1,903
2002	742	445	712	1,899
2003	738	427	706	1,871
2004	721	433	677	1,831
2005	701	427	694	1,822
2006	743	412	666	1,821
2007	764	267	668	1,699
2008	771	263	632	1,666

**Source:** Ohio Department of Education

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 FULL-TIME EQUIVALENT SCHOOL DISTRICT TEACHERS BY EDUCATION  
 LAST FIVE YEARS (1)**

---



---

<u>Degree</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Bachelor's Degree	20	17	5.13	1	5.2
Bachelor + 18	10	10	12.15	4	6.67
Bachelor + 30	20	23	31.6	28.18	33.28
Master's Degree	35	30	26.42	21.7	19.9
Master + 18	10	12	16.6	14	19
Master + 30	28	27	30	28.5	25.9
PhD	<u>2</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>
Total	<u>125</u>	<u>121</u>	<u>123.9</u>	<u>98.38</u>	<u>110.9</u>

Source: School District

(1) Information prior to 2004 not available.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
AVERAGE NUMBER OF STUDENTS PER TEACHER  
LAST TEN SCHOOL YEARS**

---

---

<u>Fiscal Year</u>	Fairview Park <u>Average(2)</u>	State <u>Average</u>
1999	17.6	18.6
2000	16.2	18.1
2001	16.5	18.0
2002	16.9	16.9
2003	16.7	16.5
2004	18.0	18.5
2005	13.3	18.5
2006	18.7	18.6
2007	24.0	19.6
2008	21.7	18.6

**Source:** Ohio Department of Education, EMIS Reports

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
ATTENDANCE AND GRADUATION RATES  
LAST TEN SCHOOL YEARS**

---



---

<u>Fiscal Year</u>	<u>Fairview Park Attendance Rate</u>	<u>State Average</u>	<u>Fairview Park Graduation Rate</u>	<u>State Average</u>
1999	95.4%	93.5%	89.6%	81.4%
2000	95.0%	93.6%	94.3%	80.7%
2001	94.2%	93.9%	96.0%	81.2%
2002	95.0%	94.3%	93.3%	82.8%
2003	95.0%	94.5%	96.1%	83.9%
2004	95.6%	94.5%	92.5%	84.3%
2005	95.5%	94.3%	96.2%	85.9%
2006	95.5%	94.1%	95.9%	86.2%
2007	95.3%	94.1%	94.9%	86.1%
2008	95.0%	94.2%	96.4%	86.9%

**Source:** Ohio Department of Education Local Report Cards.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SAT SCORES  
LAST FIVE SCHOOL YEARS (1)**

---



---

<u>School Year</u>	<u>Number of Test Takers</u>	<u>Number of Seniors</u>	<u>Percent of Students</u>	<u>Fairview Park Verbal</u>	<u>Ohio Verbal</u>	<u>National Verbal</u>	<u>Fairview Park Math</u>	<u>Ohio Math</u>	<u>National Math</u>	<u>Fairview Park Writing</u>	<u>Ohio Writing</u>	<u>National Writing</u>
2003-2004	48	38	2.57%	578	536	507	583	541	519	-	-	-
2004-2005	48	38	2.62%	536	538	508	554	542	518	-	-	-
2005-2006	72	57	3.95%	545	538	508	537	542	518	-	-	-
2006-2007	51	26	3.00%	530	536	502	528	542	515	524	522	494
2007-2008	47	27	4.00%	550	534	502	550	544	515	541	521	494

**Source:** High School Guidance Office

(1) No information available prior to 2003, writing information available only for 2006-2007 school year and beyond.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
ACT COMPOSITE SCORES  
LAST FIVE SCHOOL YEARS (1)**

---

<u>School Year</u>	<u>Number of Test Takers</u>	<u>Number of Seniors</u>	<u>Percent of Students</u>	<u>Fairview Park Composite</u>	<u>Ohio Composite</u>	<u>National Composite</u>
2003-2004	113	90	56%	21.6	21.4	20.8
2004-2005	101	81	52%	21.5	21.4	20.9
2005-2006	145	116	77%	22.0	21.4	20.9
2006-2007	113	103	69%	22.5	21.6	21.2
2007-2008	116	(2)	(2)	22.4	21.7	(2)

Source: High School Guidance Office

(1) No information available prior to 2003

(2) Information currently not available.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHOOL DISTRICT EMPLOYEES BY FUNCTION/PROGRAM  
LAST FIVE FISCAL YEARS**

Function/Program	2008	2007	2006	2005	2004
<b>Regular Instruction:</b>					
Elementary Classroom Teachers	41.2	34.80	43.0	53.5	56.5
Middle School Classroom Teachers	12.5	9.03	15.5	17.5	15.0
High School Classroom Teachers	25.8	23.65	28.0	44.5	46.0
<b>Special Instruction:</b>					
Elementary Classroom Teachers	13.0	13.0	11.5	9.0	9.5
Gifted Education Teachers	1.95	1.0	1.0	.5	1.0
Middle School Classroom Teachers	4.00	4.0	3.0	4.0	2.5
High School Classroom Teachers	4.00	4.0	4.0	6.5	6.0
<b>Vocational Instruction:</b>					
High School Classroom Teachers	2.00	2.0	1.0	4.0	2.0
<b>Pupil Support Services:</b>					
Guidance Counselors	3.90	4.0	5.0	5.0	5.5
Librarians	2.00	2.0	7.0	6.0	6.0
Library Aides	4.00	3.8	0	0	0
Psychologists	2.00	.65	1.0	2.0	2.0
Speech and Language Pathologists	1.60		2.0	3.0	4.0
Non-Teaching Support Staff Central	1.60	1.4	2.0	3.0	4.0
<b>Instructional Support Service:</b>					
Non-Teaching Support Staff Elementary	16.17	16.65	10.0	10.0	8.5
Non-Teaching Support Staff Middle	6.40	7.45	4.0	3.0	3.5
Non-Teaching Support Staff High	9.63	9.69	9.0	10.0	11.0
Non-Teaching Support Staff Central	2.0	2.0	2.0	1.0	1.0
<b>Administration:</b>					
Elementary	2.00	2.0	4.0	5.1	5.1
Middle School	1.00	1.0	2.0	2.0	2.0
High School	2.00	2.0	3.0	4.0	4.5
Central	2.60	3.2	3.0	7.0	7.0
<b>Business:</b>					
Central	0		0.0	2.0	2.0
<b>Fiscal:</b>					
Treasurer Department	4	3.5	3.5	3.5	4.0
<b>Operation of Plant:</b>					
Custodial Department	19.87	18.1	18.0	18.5	18.0
Maintenance Department	1.75	1.0	1.5	2.0	3.0
<b>Pupil Transportation:</b>					
Bus Drivers	4.67	3.61	4.5	7.0	6.5
Bus Aides			0.0	0.0	0.0
Mechanics			1.0	1.0	1.0
Transportation Support Staff			0.0	0.0	0.0
<b>Central:</b>					
Community Relations	.5	.1	1.0	1.0	1.0
Technology	1.0	1.0	1.0	1.0	1.0
Personnel	1.0	1.0	1.0	1.0	0.0
<b>Extracurricular:</b>					
Athletic Department	15.5	15.5	15.5	21.0	20.5
<b>Food Service Program:</b>					
Elementary	3.4	2.0	1.5	3.0	2.0
Middle			0.0	0.0	0.0
High School Cooks	4.0	2.0	3.5	4.0	2.5
Central			0.0	0.0	0.0
<b>Adult Education/Community Service</b>					
Preschool	2.0	2.0	2.0	1.9	1.9
Extended Care	20.0	20.0	20.0	25.5	23.5
<b>Totals</b>	<u>234.44</u>	<u>213.33</u>	<u>233.0</u>	<u>290.0</u>	<u>285.5</u>

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

Information not available before 2004.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
FREE OR REDUCED LUNCH PROGRAM PERCENTAGES  
JUNE 30, 2008 (1)**

---

<u>School Year (1)</u>	<u>Students</u>	<u>Students Applicable for Free Lunch</u>	<u>Percentage of Applicable Students for the Free Lunch Program</u>	<u>Students Applicable for Reduced Lunch</u>	<u>Percentage of Applicable Students for the Reduced Lunch Program</u>	<u>Total Students Applicable for the Free and Reduced Lunch Programs</u>	<u>Total Percentage of Applicable Students for the Free and Reduced Programs</u>
2006	1,821	273	14.99%	90	4.94%	363	19.93%
2007	1,699	109	6.42%	27	1.59%	136	8.00%
2008	1,666	247	14.83%	83	4.98%	330	19.81%

**Source:** "Lunch MR 81 Report for October" obtained from the Ohio Department of Education.

(1) The latest information available.

***This page intentionally left blank.***





**Mary Taylor, CPA**  
Auditor of State

**FAIRVIEW PARK CITY SCHOOL DISTRICT**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JUNE 23, 2009**