

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**OF THE**

**FINDLAY, OHIO**

**CITY SCHOOL DISTRICT**

**FOR THE**

**FISCAL YEAR ENDED JUNE 30, 2002**

**PREPARED BY  
TREASURER'S DEPARTMENT  
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# INTRODUCTORY SECTION

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**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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December 27, 2002

Board of Education Members and Residents  
of the Findlay City School District

We are pleased to submit to you the Findlay City School District's Comprehensive Annual Financial Report (CAFR). This report provides full disclosure of the financial operation of the Findlay City School District (the "District") for the fiscal year ended June 30, 2002. This CAFR, which includes an opinion from the Independent Public Accounting Firm that performed the District's audit, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. This report will provide the taxpayers of the District with comprehensive financial data in a format which will enable them to gain an understanding of the District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the Findlay Public Library, financial rating services, and other interested parties.

The comprehensive annual financial report is presented in three sections:

1. The Introductory Section, which is unaudited, includes this transmittal letter, a table of contents, list of principal officials, the District's organizational chart, and awards received from the Government Finance Officers Association and the Association of School Business Officials International for the 2001 CAFR report.
2. The Financial Section, which includes the independent auditor's report, the general purpose financial statements and explanatory notes, and combining and individual fund and account group financial statements and schedules.
3. The Statistical Section, which is unaudited, includes various tables which reflect financial and demographic information, financial trends, and the fiscal capacity of the District.

### ***School District Organization***

Findlay City School District is one of 705 public and community school districts in the State of Ohio and 8 in Hancock County. It provides education to approximately 6,407 students in kindergarten through grade 12. The District is located in northwestern Ohio, approximately sixty-five miles south of the City of Toledo. 98% of the District's territory is within the City of Findlay, the county seat. The District serves an area of approximately 37 square miles.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.47 and Section 110.01 of the Ohio Revised Code, to provide educational services authorized and mandated by State or Federal agencies.

The Board of Education serves as the taxing authority, contracting body, and policy maker for the District. The Board adopts the annual operating budget and approves all expenditures of District monies.

The superintendent is the chief administrative officer of the District, responsible for both education and support operations. The treasurer is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing of funds as specified by Ohio law.

### ***The Reporting Entity***

The District has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. In evaluating how to define the District for financial reporting purposes, management 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 Findlay, the Parent-Teacher Association, and the Booster Clubs. The Northwest Ohio Area Computer Services Cooperative (NOACSC) is reported as a jointly governed organization. The District also participates in NOACSC's Workers' Compensation Group Rating Program, an insurance purchasing pool.

### ***Economic Outlook***

With a total assessed valuation of \$779,493,726 and a tax rate of \$53.35 per \$1,000 of assessed valuation, the District has a sound financial base. A sexennial reappraisal of all real property was completed in 1999. Subsequently, property tax revenue increased by approximately four percent.

The District's financial condition continues to be an area of focus for the Board of Education and Administration. In litigation now referred to as the "DeRolph Case", the Perry County Court of Common Pleas in 1995 declared the State's method of funding school districts to be unconstitutional. On March 24, 1997, the Ohio Supreme Court upheld most of the Perry County ruling by declaring certain portions of the Ohio school funding plan unconstitutional. The Court stayed the effect of its ruling for one year to allow the State's legislature to design a plan to remedy the perceived defects in the system. Declared unconstitutional was the State's school foundation program, which provides significant amounts of monetary support to the District.

Since the Supreme Court ruling, numerous pieces of legislation have been passed by the State legislature in an attempt to address the issues identified by the Court. The Court of Common Pleas in Perry County has reviewed the new laws and, in a decision issued on February 26, 1999, determined that they are not sufficiently responsive to the constitutional issues raised under the “thorough and efficient” clause of the Ohio Supreme Court. The Supreme Court upheld their initial ruling in May, 2000, and after further modifications to the funding plan by the legislature, the Court issued an opinion on September 6, 2001 that listed areas which required further modification if the funding plan was to be considered constitutional. On September 17, 2001, the State of Ohio petitioned the Court to reconsider and clarify its decision. On November 2, 2001, the Court granted this request. On December 1, 2002, the Ohio Supreme Court again ruled that the State’s school foundation program is unconstitutional. School districts will continue to operate under the laws that the Common Pleas Court declared unconstitutional.

As of the date of these financial statements, the District is unable to determine what effect, if any, this ongoing litigation will have on its future State funding under this program and on its financial operations. See Note 16 to the general purpose financial statements for further details on the State school funding decision.

Most areas of the budget for fiscal 2003 will remain constant, with little difference in revenues or expenditures. There will be no millage increase for the budget. The budget requires no increase in the total property tax rate. Ohio school districts cannot generate significant additional revenue from taxes except by the vote of the people. On November 3, 1998, the voters elected to renew an expiring 5.9 mill levy, beginning in January, 2000. Resources of the general fund will be impacted in the future by the need for additional classrooms and the need to renovate the three middle schools, which were built in 1925, and one elementary school, which was built in 1915.

### ***Major Initiatives***

The 2001-2002 school year was an excellent one for Findlay City Schools. The District has made remarkable progress with its Strategic Plan, which was developed in 1999. The District spent the year focusing on the seven goals approved by the Board of Education:

- Goal 1-Develop Site Plans - All initial site planning sessions have been completed and action planning has been completed by all thirteen buildings.
- Goal 2-Set Student Goals - In partnership with family and community, student goal setting has been included as part of each site plan.
- Goal 3-Emphasize the Nine Virtues - Building level initiatives were provided funding to emphasize the nine virtues and provide diversity training.
- Goal 4-Involve Families and Community - The District continued plans to actively involve families and community members. The HOSTS Program logged over 300 volunteer hours.
- Goal 5-Plan Community Service Projects - Guidelines for annual student service projects at all levels of the organization were reviewed.
- Goal 6-Enhance Technology in the Classroom - All District libraries are automated and two middle schools have computer labs. The high school maintains a Student Technology Team and a Building Technology Team.
- Goal 7-Improve Communication - The Public Relations Office has been established and a communications audit of the District was completed during fiscal 2001. An Advisory Group has been established to write a comprehensive communication plan.

In October, 2000, a Facility Committee was established. The committee is comprised of twenty members. Their task was to study the physical structures of the three middle schools and one of the elementary buildings in order to determine if these buildings were suitable to meet the educational needs of the students and faculty in the twenty-first century. The Facility Committee reported back to the Board in May, 2001 that the buildings, although sound, are in need of extensive renovation. The committee also strongly recommended acquiring land now for the probable long-term growth of the District. The efforts of this committee will be incorporated with the District's future application to the Ohio School Facilities Commission (OSFC), which will request state assistance under the Classroom Facilities Assistance Program (CFAP).

## ***FINANCIAL INFORMATION***

*Internal Accounting and Budgetary Control.* The District's accounting system is organized on a fund basis. Each fund, and account group, is a distinct self-balancing accounting entity. Governmental, Expendable Trust, and Agency funds are presented on the modified accrual basis, whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary funds are presented on the accrual basis, whereby revenues are recognized when earned and expenses when incurred.

In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from the implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation measure is first adopted, the permanent appropriation measure must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates, which is usually within the first three months of the fiscal year.

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

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

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation, plus any additional appropriations made to date. In addition to interim financial statements, each administrator and school principal is furnished monthly reports showing the status of the budget accounts for which they are responsible.

As an additional safeguard, all employees are covered by a blanket bond, and certain individuals in policy-making roles are covered by a separate, higher limit bond.

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

*General Governmental Functions.* The governmental funds encompass the General, Special Revenue, Debt Service, and Capital Projects funds of the District.

Governmental fund revenues totaled \$49,704,707 for fiscal year 2002. General property taxes produced 51.47 percent of total governmental fund revenues. State and Federal support accounted for 43.94 percent of the revenues. The amount of revenue from various sources and a comparison with the previous year is shown in the following tabulation:

	2001 <u>Amount</u>	2002 <u>Amount</u>	Percent of Total	<u>Change</u>	Percent Change
<b><u>Revenues</u></b>					
Taxes	\$24,488,752	\$25,584,455	51.47%	\$1,095,703	4.47%
Intergovernmental	18,367,878	21,841,636	43.94%	3,473,758	18.91%
Interest	726,197	328,856	0.66%	(397,341)	(54.72%)
Tuition	349,597	584,678	1.18%	235,081	67.24%
Extracurricular	-	584,164	1.18%	584,164	100.00%
Other local revenues	1,288,634	780,918	1.57%	(507,716)	(39.39%)
Other revenue	<u>286,621</u>	<u>-</u>	<u>0.00%</u>	<u>(286,621)</u>	<u>(100.00%)</u>
Total	<u>\$45,507,679</u>	<u>\$49,704,707</u>	<u>100.00%</u>	<u>\$4,197,028</u>	9.22%

The increase in intergovernmental revenue is the result of the District receiving a twenty percent increase in state support and obtaining additional federal grants.

The decrease in interest revenue is due to the national economic downturn which has lowered the interest rates available to the District on its investments.

The increase in tuition revenue is the result of the collection of additional excess costs from other school districts for special and vocational education contracts.

The increase in extracurricular revenue is due to the reporting of extracurricular revenue as a separate line item for fiscal 2002, which was a component of other local revenues in the prior year.

The decrease in other local revenues is the result of reporting extracurricular revenue as a separate line item for fiscal 2002, which was a component of other local revenues in the prior year.

The decrease in other revenue is due to the conclusion of a locally funded grant and to the reporting of public school support in other local revenues, which was a component of other revenue in the prior year.

Governmental fund expenditures totaled \$48,497,941 for fiscal year 2002 and are summarized by major function as follows:

<u>Expenditures</u>	<u>2001 Amount</u>	<u>2002 Amount</u>	<u>Percent of Total</u>	<u>Change</u>	<u>Percent Change</u>
Current:					
Instruction:					
Regular	\$20,146,170	\$20,966,922	43.24%	\$820,752	4.07%
Special	4,786,151	5,367,983	11.08%	581,832	12.16%
Vocational	2,847,382	2,627,251	5.42%	(220,131)	(7.73%)
Other	257,121	280,148	0.58%	23,027	8.96%
Support services:					
Pupil	2,135,479	2,203,531	4.54%	68,052	3.19%
Instructional staff	2,619,051	3,172,173	6.54%	553,122	21.12%
Board of Education	161,133	159,968	0.33%	(1,165)	(0.72%)
Administration	2,918,664	3,020,575	6.23%	101,911	3.49%
Fiscal	1,170,793	1,185,346	2.44%	14,553	1.24%
Operations and maintenance	4,657,929	4,997,667	10.30%	339,738	7.29%
Pupil transportation	1,419,372	1,781,043	3.67%	361,671	25.48%
Central	214,230	175,560	0.36%	(38,670)	(18.05%)
Community services	308,813	389,418	0.80%	80,605	26.10%
Extracurricular activities	1,667,247	1,468,230	3.03%	(199,017)	(11.94%)
Facilities services	1,458,280	53,727	0.11%	(1,404,553)	(96.32%)
Debt service:					
Principal retirement	444,152	457,173	0.94%	13,021	2.93%
Interest and fiscal charges	<u>213,412</u>	<u>191,226</u>	<u>0.39%</u>	<u>(22,186)</u>	<u>(10.39%)</u>
Total	<u>\$47,425,379</u>	<u>\$48,497,941</u>	<u>100.00%</u>	<u>\$1,072,562</u>	<u>2.26%</u>

The increase in special instruction expenditure is the result of the District's excess costs for students enrolled at other school districts.

The increase in instructional staff support services expenditure is due to additional staffing for curriculum development in order to meet the District's objective to achieve the "effective" rating on the District's report card.

The increase in pupil transportation support services expenditure is the result of the purchase of two new school buses.

The decrease in central support services expenditure is due to a decrease in staffing and the related reduction in salary and fringe benefit costs.

The increase in community services expenditure is the result of an increase in state funding for auxiliary services to be used for additional staffing and supplies.

The decrease in extracurricular activities expenditure is due to a reduction in the amount of revenue generated by the District Managed Activity fund and the consequent impact on expenditures.

The decrease in facilities services expenditure is the result of the absence of payments related to construction and renovation projects. These projects were completed during the prior year and no new projects have been started.



The decrease in interest and fiscal charges debt service expenditure is due to the continued repayment of outstanding asbestos removal debt and capital lease obligations, which reduces the amount of interest and fiscal charges incurred each year.

*General Fund Balance.* The General fund concluded fiscal year 2002 with a fund balance of \$2,473,117, an increase of \$1,316,628 from the June 30, 2001 fund balance of \$1,156,489. This increase is the result of a reduction in general fund expenditures now that the high school renovation project has been completed.

*Financial Highlights - Proprietary Funds.* Food service, uniform school supplies, consumer services rotary, and the Findlay After and Before School Sessions (FABSS) are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of net income or loss resulting from operations that are significantly financed from user fees. In total, the enterprise funds reported net income of \$47,670 for the year ended June 30, 2002, compared to net income of \$34,062 for the year ended June 30, 2001. It should be noted that the net income includes “non-cash” depreciation expense of \$15,443. The operating loss, before intergovernmental revenues and operating transfers, totaled \$(600,973); thus, the reliance on federal funding from the National School Lunch and Commodities Program is apparent.

The principal internal service fund carried on the financial records is the Employee Benefits Self Insurance fund. This fund accounts for the revenues and expenses related to the provision of group health, dental, vision, and prescription drug benefits to the District employees. The Employee Benefits Self Insurance fund had net income of \$203,123 for fiscal 2002 and retained earnings of \$16,464 at June 30, 2002, compared with a net loss of \$(154,855) for fiscal year 2001 and an accumulated deficit of \$(186,659) at June 30, 2001. Decreased claims expense is the reason for the increase in fund equity. Changes in the fund’s claims liability over the past two fiscal years are reported in Note 11 to the general purpose financial statements.

*Financial Highlights - Fiduciary Funds.* Fiduciary funds are used to account for assets held by the District in a trustee capacity, or as an agent for individuals, other District organizations, other governments, or other funds. The fiduciary funds of the District include the Expendable Trust funds, Nonexpendable Trust fund, and Agency funds.

#### *Expendable Trust Funds*

*Scholarship Fund* - This fund accounts for local revenues held in a trustee capacity for monies donated to support scholarships to graduating seniors. Total assets at June 30, 2002 equaled \$66,159. The Findlay-Hancock Community Foundation acts as trustee for scholarships in excess of \$1 million. These assets were transferred to the Foundation during fiscal year 1998.

*Special Trust Fund* - This fund accounts for revenues held in a trustee capacity for monies contributed to support a specific purpose other than scholarships. Total assets at June 30, 2002 equaled \$273,857.

### *Nonexpendable Trust Fund*

*Special Trust Fund* - This fund accounts for revenues which have been set aside as an investment for public school purposes. Interest revenue may be expended, but the principal must remain intact. The interest revenue is used to support scholarships. Total assets at June 30, 2002 equaled \$401,586.

### *Agency Funds*

*Student Managed Activities Fund* - These funds reflect resources that belong to student bodies of the various school buildings, accounting for sales and other revenue generating activities. There were over 65 individual activity accounts for fiscal 2002. Total assets at June 30, 2002 equaled \$75,990.

*General Fixed Assets.* The general fixed assets of the District are used to carry on the main education and support function of the District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2002 were \$32,151,539. Such assets are accounted for at historical cost. Depreciation is not recognized on general fixed assets.

*Debt Administration.* The District remained free of bonded debt during fiscal year 2002. The balance of the interest-free asbestos removal loan at June 30, 2002 was \$1,067,905 as the District retired \$108,060 of this obligation during fiscal 2002. The balance of the capital lease obligation at June 30, 2002 was \$3,599,417 as the District retired \$362,853 of this obligation during fiscal 2002. The legal debt restriction for school districts in the State of Ohio is a limit of 9.0 percent of the total assessed valuation for voted debt and a limit of 0.1 percent of the total assessed valuation for unvoted debt. As of June 30, 2002, the District's voted debt margin was \$70,154,435 and the District's unvoted debt margin was \$779,494.

*Cash Management.* The Board has an aggressive cash management program, which consists of expediting the receipt of revenues and prudently depositing cash, which is insured by the Federal Deposit Insurance Corporation or collateralized by a securities pool. The District invests available cash in instruments issued by the United States Government, the State Treasurer's Investment Pool (STAR Ohio), and other investments authorized by Chapter 135 of the Ohio Revised Code. Except for nonparticipating investment contracts such as certificates of deposit, investments at June 30, 2002 have been reported at fair value, which is based upon quoted market prices. The total amount of interest earned was \$387,201 for the year ended June 30, 2002; \$310,512 of which was credited directly to the general fund. This cash management program is beneficial because of access to daily balances, which enables the Board to maintain minimum balance accounts and invest available cash to the maximum extent.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation as well as by qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

*Risk Management.* The District operates and manages the group health, vision, dental, and prescription drug benefits for employees on a self-insured basis. A third party administrator processes and pays the claims. The total benefits liability is limited by reinsurance that caps the individual liability at \$100,000 per employee. The advantages of the self-insurance arrangement include the retention of reserves by the District, as well as savings on administrative costs. The control of the plan rests with the District.

The District participates in the Northwest Ohio Area Computer Service Cooperative Workers' Compensation Group Rating Plan (the "GRP") for workers' compensation as established under Ohio Rev. Code Section 4123.29. The premium is based on a rate of \$.004874 per \$100 of salaries. The GRP's business and affairs are conducted by a twenty-five member Board of Directors consisting of two representatives from each county elected by a majority vote of all charter member schools within each county, plus one representative from the fiscal agency DAS-site. The District contracts for general liability, vehicle, and property insurance. See Note 11 to the financial statements for additional risk management information.

*Pension Plan.* All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System (STRS). The District's employer contributions to both systems are based on a percentage of employees' salaries. State law requires the District to pay the employer share as determined by each retirement system. The District's 2002 contributions were \$639,521 paid as an employee portion and \$994,811 paid as the employer portion (\$1,634,332 total) to SERS, and \$2,252,716 paid as an employee portion and \$3,391,185 paid as the employer portion (\$5,643,901 total) to STRS. See Notes 13 and 14 to the general purpose financial statements for complete details.

### ***USE OF THIS REPORT***

This report is published to provide to the Board of Education, as well as our citizens and other interested persons, detailed information concerning the financial condition of the District, with particular emphasis placed on the utilization of resources during the past fiscal year. It is also intended that this report will serve as a guide in formulating policies and in conducting the District's future day-to-day activities. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

In today's bond market environment, it is increasingly important that public agencies prepare soundly conceived annual financial reports which are independently audited by a qualified firm or agency. It has become almost required practice that such reports be prepared in accordance with GAAP, and the major bond rating agencies review the data presented in such reports before determining a public agency's bond rating.

### ***INDEPENDENT AUDIT***

Provisions of State statute require the District's general purpose financial statements to be subjected to an annual examination by an independent auditor. Those provisions have been satisfied and the opinion of the District's independent auditors is included herein. The single audit report is not included in this Comprehensive Annual Financial Report, but is located in a separate report.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system effective with its annual financial report for the 1979 fiscal year.

### **AWARDS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Findlay City School District for its comprehensive annual financial report for the fiscal year ended June 30, 2001. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP 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 GFOA to determine its eligibility for another certificate.

The District has also received a Certificate of Excellence in Financial Reporting in School Districts from the Association of School Business Officials (ASBO) for the District's comprehensive annual financial report for the fiscal year ended June 30, 2001. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

### **ACKNOWLEDGMENTS**

The publication of this report significantly increases the accountability of the District to the taxpayers. This accomplishment would not have been possible without the support and efforts of the staff of the Treasurer's office and various administrators and employees of the District. Assistance of the County Auditor's office staff and other outside agencies made possible the fair presentation of statistical data.

Special appreciation is expressed to Ms. Nicole Foor, Assistant Treasurer, who compiled this report; to Mr. Alexander J. Fait of Trimble, Julian & Grube, Inc., who assisted in the preparation of this report; and to Mrs. Tara Logan, CPA, of Trimble, Julian & Grube, Inc., who audited this report.

Finally, sincere appreciation is extended to the Board of Education for its interest in and support of this project, and to the taxpayers and voters of the District, who have continued to show their faith in education and in the Findlay City School District.

Respectfully,

*Pamela S. Barber*

Pamela S. Barber  
Treasurer

*Robert J. Lotz*

Robert J. Lotz  
Superintendent

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**FINDLAY CITY SCHOOL DISTRICT**

**Principal Officials**

**June 30, 2002**

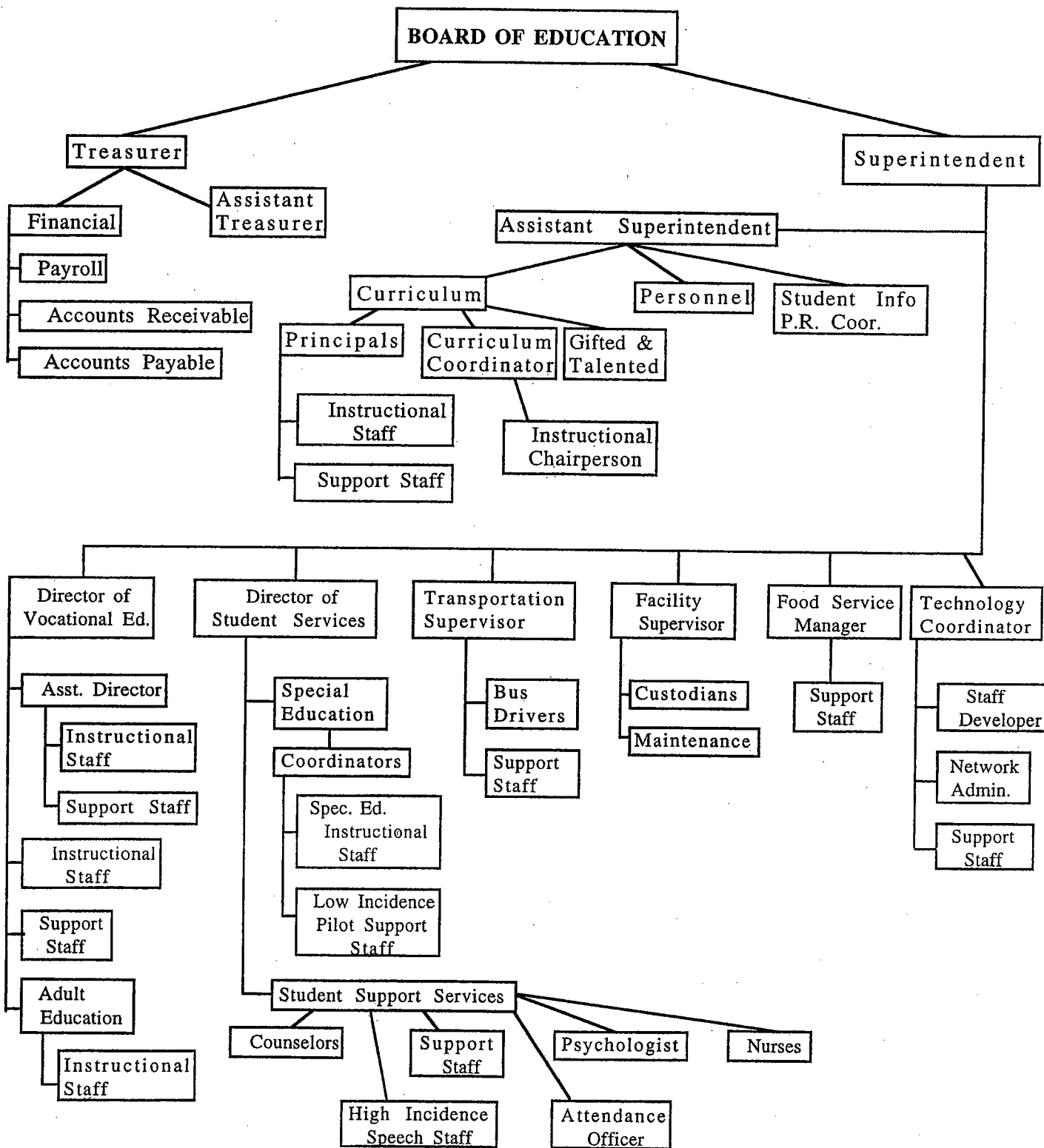
**Board of Education**

**Mrs. Martha Rothey.....President**  
**Mr. Jeffery Shrader.....Vice-President**  
Mrs. Lauree Miller.....Member  
Mr. Thomas Adams.....Member  
Mr. Paul Miserlian.....Member

**Administration**

**Mr. Robert J. Lotz.....Superintendent**  
**Dr. Mary Anne Ashworth.....Assistant Superintendent**  
**Mrs. Pamela S. Barber.....Treasurer**  
**Ms. Nicole Foor.....Assistant Treasurer**  
Mr. Mark Froning.....Director Student Services  
Dr. Kathy Siebenaler Wilson.....Director Vocational Education

**FINDLAY CITY SCHOOL DISTRICT**



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Findlay City School  
District, Ohio

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

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



*Imelda A. Brewer*  
President

*Jeffrey L. Esser*  
Executive Director



**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**FINDLAY, OHIO CITY SCHOOL DISTRICT**

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2001

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

*Clark J. Goshell*  
President

*David A. Little*  
Interim Executive Director

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# FINANCIAL SECTION

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# TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

1445 Worthington Woods Boulevard  
Suite B  
Worthington, Ohio 43085

Telephone 614.846.1899  
Facsimile 614.846.2799

## Independent Auditor's Report

Board of Education  
Findlay City School District  
227 S. West Street  
Findlay, Ohio 45840-3377

We have audited the accompanying general purpose financial statements of the Findlay City School District, Hancock County, Ohio, (the "District"), as of and for the fiscal year ended June 30, 2002, as listed in the table of contents. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Findlay City School District, Hancock County, Ohio, as of June 30, 2002, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2002, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects in relation to the general purpose financial statements taken as a whole.

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

Trimble, Julian & Grube, Inc.  
December 3, 2002

**GENERAL PURPOSE FINANCIAL  
STATEMENTS**

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
**COMBINED BALANCE SHEET**  
**ALL FUND TYPES AND ACCOUNT GROUPS**  
**JUNE 30, 2002**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>ASSETS AND OTHER DEBITS</b>				
<b>ASSETS:</b>				
Equity in pooled cash and cash equivalents . . . . .	\$ 5,862,506	\$ 977,156	\$ -	\$ 20,245
Equity in pooled cash and cash equivalents- nonexpendable trust fund . . . . .	-	-	-	-
Receivables (net of allowances of uncollectibles):				
Property taxes-current and delinquent . . . . .	25,538,169	-	108,060	-
Accounts . . . . .	37,633	17,929	-	3,960
Accrued interest . . . . .	103,564	-	-	-
Interfund loans receivable . . . . .	526,870	-	-	-
Advances to other funds . . . . .	171,417	-	-	-
Due from other governments . . . . .	-	199,825	-	-
Materials and supplies inventory . . . . .	9,212	-	-	-
Prepayments . . . . .	90,281	1,131	-	-
Restricted assets:				
Equity in pooled cash and cash equivalents . . . . .	270,696	-	-	-
Property, plant and equipment (net of accumulated depreciation where applicable) . . . . .	-	-	-	-
<b>OTHER DEBITS:</b>				
Amount to be provided for retirement of general long-term obligations . . . . .	-	-	-	-
<b>Total assets and other debits . . . . .</b>	<b><u>\$ 32,610,348</u></b>	<b><u>\$ 1,196,041</u></b>	<b><u>\$ 108,060</u></b>	<b><u>\$ 24,205</u></b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
<b>LIABILITIES:</b>				
Accounts payable . . . . .	\$ 173,315	\$ 146,857	\$ -	\$ -
Contracts payable . . . . .	-	-	-	-
Accrued wages and benefits . . . . .	4,826,920	150,534	-	-
Compensated absences payable . . . . .	58,442	-	-	-
Pension obligation payable . . . . .	716,986	19,721	-	-
Interfund loans payable . . . . .	-	56,522	-	-
Advances from other funds . . . . .	-	-	-	-
Deferred revenue . . . . .	24,162,030	197,459	108,060	800,000
Due to other governments . . . . .	199,538	9,800	-	-
Due to students . . . . .	-	-	-	-
Claims payable . . . . .	-	-	-	-
Asbestos removal loan payable . . . . .	-	-	-	-
Obligation under capital lease . . . . .	-	-	-	-
<b>Total liabilities . . . . .</b>	<b><u>30,137,231</u></b>	<b><u>580,893</u></b>	<b><u>108,060</u></b>	<b><u>800,000</u></b>
<b>EQUITY AND OTHER CREDITS:</b>				
Investment in general fixed assets . . . . .	-	-	-	-
Contributed capital . . . . .	-	-	-	-
Retained earnings . . . . .	-	-	-	-
Fund balances (deficits):				
Reserved for encumbrances . . . . .	598,180	137,171	-	-
Reserved for materials and supplies inventory . . . . .	9,212	-	-	-
Reserved for prepayments . . . . .	90,281	1,131	-	-
Reserved for tax revenue unavailable for appropriation . . . . .	1,402,000	-	-	-
Reserved for advances . . . . .	171,417	-	-	-
Reserved for BWC refunds . . . . .	270,696	-	-	-
Reserved for principal endowment . . . . .	-	-	-	-
Reserved for scholarships . . . . .	-	-	-	-
Unreserved-undesignated . . . . .	(68,669)	476,846	-	(775,795)
<b>Total equity (deficit) and other credits . . . . .</b>	<b><u>2,473,117</u></b>	<b><u>615,148</u></b>	<b><u>-</u></b>	<b><u>(775,795)</u></b>
<b>Total liabilities, equity and other credits . . . . .</b>	<b><u>\$ 32,610,348</u></b>	<b><u>\$ 1,196,041</u></b>	<b><u>\$ 108,060</u></b>	<b><u>\$ 24,205</u></b>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.



Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	
\$ 430,797	\$ 1,034,633	\$ 415,790	\$ -	\$ -	\$ 8,741,127
-	-	401,586	-	-	401,586
-	-	-	-	-	25,646,229
62,539	242,523	216	-	-	364,800
-	-	-	-	-	103,564
-	-	-	-	-	526,870
-	-	-	-	-	171,417
-	-	-	-	-	199,825
7,132	-	-	-	-	16,344
216	608	-	-	-	92,236
-	-	-	-	-	270,696
185,156	383,072	-	32,151,539	-	32,719,767
-	-	-	-	8,519,137	8,519,137
<u>\$ 685,840</u>	<u>\$ 1,660,836</u>	<u>\$ 817,592</u>	<u>\$ 32,151,539</u>	<u>\$ 8,519,137</u>	<u>\$ 77,773,598</u>
\$ 150,456	\$ 887	\$ 9,536	\$ -	\$ -	\$ 481,051
-	-	42,697	-	-	42,697
7,193	25,145	-	-	-	5,009,792
60,428	32,405	-	-	3,414,971	3,566,246
79,990	10,561	-	-	436,844	1,264,102
200,000	75,000	195,348	-	-	526,870
-	-	171,417	-	-	171,417
674	-	-	-	-	25,268,223
3,667	2,293	115	-	-	215,413
-	-	69,386	-	-	69,386
-	924,259	-	-	-	924,259
-	-	-	-	1,067,905	1,067,905
-	-	-	-	3,599,417	3,599,417
<u>502,408</u>	<u>1,070,550</u>	<u>488,499</u>	<u>-</u>	<u>8,519,137</u>	<u>42,206,778</u>
-	-	-	32,151,539	-	32,151,539
1,825	167,335	-	-	-	169,160
181,607	422,951	-	-	-	604,558
-	-	151,509	-	-	886,860
-	-	-	-	-	9,212
-	-	-	-	-	91,412
-	-	-	-	-	1,402,000
-	-	-	-	-	171,417
-	-	-	-	-	270,696
-	-	226,877	-	-	226,877
-	-	174,709	-	-	174,709
-	-	(224,002)	-	-	(591,620)
<u>183,432</u>	<u>590,286</u>	<u>329,093</u>	<u>32,151,539</u>	<u>-</u>	<u>35,566,820</u>
<u>\$ 685,840</u>	<u>\$ 1,660,836</u>	<u>\$ 817,592</u>	<u>\$ 32,151,539</u>	<u>\$ 8,519,137</u>	<u>\$ 77,773,598</u>

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**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES (DEFICITS)  
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Governmental Fund Types				Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>Revenues:</b>						
From local sources:						
Taxes . . . . .	\$ 25,476,395	\$ -	\$ 108,060	\$ -	\$ -	\$ 25,584,455
Tuition . . . . .	584,678	-	-	-	-	584,678
Earnings on investments . . . . .	310,512	18,344	-	-	10,594	339,450
Extracurricular . . . . .	-	584,164	-	-	-	584,164
Other local revenues . . . . .	457,373	242,009	-	81,536	455,503	1,236,421
Intergovernmental-State . . . . .	18,822,494	758,919	-	35,000	-	19,616,413
Intergovernmental-Federal . . . . .	185,236	2,039,987	-	-	-	2,225,223
<b>Total revenues . . . . .</b>	<b><u>45,836,688</u></b>	<b><u>3,643,423</u></b>	<b><u>108,060</u></b>	<b><u>116,536</u></b>	<b><u>466,097</u></b>	<b><u>50,170,804</u></b>
<b>Expenditures:</b>						
Current:						
Instruction:						
Regular . . . . .	19,971,753	861,107	-	134,062	28,346	20,995,268
Special . . . . .	4,941,397	426,586	-	-	13,224	5,381,207
Vocational . . . . .	2,483,246	144,005	-	-	-	2,627,251
Other . . . . .	252,180	27,968	-	-	-	280,148
Support services:						
Pupil . . . . .	1,955,732	247,799	-	-	-	2,203,531
Instructional staff . . . . .	2,364,395	807,778	-	-	6,681	3,178,854
Board of Education . . . . .	159,968	-	-	-	-	159,968
Administration . . . . .	3,007,013	13,562	-	-	-	3,020,575
Fiscal . . . . .	1,185,346	-	-	-	-	1,185,346
Operations and maintenance . . . . .	4,907,948	89,719	-	-	226,066	5,223,733
Pupil transportation . . . . .	1,780,993	50	-	-	-	1,781,043
Central . . . . .	105,749	69,811	-	-	1,853	177,413
Community services . . . . .	-	389,418	-	-	-	389,418
Extracurricular activities . . . . .	811,686	656,544	-	-	-	1,468,230
Facilities acquisition and construction . . . . .	53,727	-	-	-	-	53,727
Debt service:						
Principal retirement . . . . .	349,113	-	108,060	-	13,740	470,913
Interest and fiscal charges . . . . .	191,226	-	-	-	4,006	195,232
<b>Total expenditures . . . . .</b>	<b><u>44,521,472</u></b>	<b><u>3,734,347</u></b>	<b><u>108,060</u></b>	<b><u>134,062</u></b>	<b><u>293,916</u></b>	<b><u>48,791,857</u></b>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>1,315,216</u>	<u>(90,924)</u>	<u>-</u>	<u>(17,526)</u>	<u>172,181</u>	<u>1,378,947</u>
<b>Other financing sources:</b>						
Proceeds from sale of fixed assets . . . . .	<u>101</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101</u>
<b>Total other financing sources . . . . .</b>	<b><u>101</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>101</u></b>
Excess (deficiency) of revenues and other financing sources over (under) expenditures . . . . .	<u>1,315,317</u>	<u>(90,924)</u>	<u>-</u>	<u>(17,526)</u>	<u>172,181</u>	<u>1,379,048</u>
Fund balances (deficits), July 1 (restated) . . . . .	1,156,489	702,672	-	(758,269)	(244,674)	856,218
Residual equity transfer in . . . . .	-	3,400	-	-	-	3,400
Increase in reserve for inventory . . . . .	1,311	-	-	-	-	1,311
<b>Fund balances (deficits), June 30 . . . . .</b>	<b><u>\$ 2,473,117</u></b>	<b><u>\$ 615,148</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (775,795)</u></b>	<b><u>\$ (72,493)</u></b>	<b><u>\$ 2,239,977</u></b>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**  
COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	General			Special Revenue		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>						
From local sources:						
Taxes . . . . .	\$ 25,234,242	\$ 25,126,181	\$ (108,061)	\$ -	\$ -	\$ -
Tuition . . . . .	584,646	585,708	1,062	-	-	-
Earnings on investments . . . . .	447,918	448,731	813	9,101	18,344	9,243
Extracurricular . . . . .	-	-	-	559,196	585,105	25,909
Other local revenues . . . . .	655,726	656,917	1,191	250,738	218,046	(32,692)
Intergovernmental - State . . . . .	18,788,382	18,822,494	34,112	764,893	768,394	3,501
Intergovernmental - Federal . . . . .	184,899	185,236	337	2,033,416	2,005,528	(27,888)
Total revenues . . . . .	<u>45,895,813</u>	<u>45,825,267</u>	<u>(70,546)</u>	<u>3,617,344</u>	<u>3,595,417</u>	<u>(21,927)</u>
<b>Expenditures:</b>						
Current:						
Instruction:						
Regular . . . . .	20,522,882	20,159,452	363,430	1,068,449	929,955	138,494
Special . . . . .	5,093,673	4,939,579	154,094	545,255	431,979	113,276
Vocational . . . . .	2,499,113	2,432,479	66,634	188,166	152,103	36,063
Other . . . . .	294,443	294,400	43	114,650	28,058	86,592
Support services:						
Pupil . . . . .	2,108,128	1,975,389	132,739	272,028	263,754	8,274
Instructional staff . . . . .	2,593,022	2,399,054	193,968	817,798	814,247	3,551
Board of Education . . . . .	205,046	197,958	7,088	-	-	-
Administration . . . . .	3,218,320	3,023,420	194,900	52,861	13,560	39,301
Fiscal . . . . .	1,266,626	1,239,030	27,596	-	-	-
Operations and maintenance . . . . .	5,677,821	5,556,655	121,166	95,800	91,069	4,731
Pupil transportation . . . . .	1,844,573	1,818,083	26,490	350	53	297
Central . . . . .	168,978	114,765	54,213	69,730	69,747	(17)
Community services . . . . .	-	-	-	450,221	402,943	47,278
Extracurricular activities . . . . .	724,276	718,608	5,668	667,153	647,456	19,697
Facilities acquisition and construction . . . . .	67,510	67,178	332	-	-	-
Debt service:						
Principal retirement . . . . .	-	-	-	-	-	-
Total expenditures . . . . .	<u>46,284,411</u>	<u>44,936,050</u>	<u>1,348,361</u>	<u>4,342,461</u>	<u>3,844,924</u>	<u>497,537</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(388,598)</u>	<u>889,217</u>	<u>1,277,815</u>	<u>(725,117)</u>	<u>(249,507)</u>	<u>475,610</u>
<b>Other financing sources (uses):</b>						
Proceeds from sale of fixed assets . . . . .	101	101	-	-	-	-
Advances in . . . . .	213,966	214,354	388	56,522	56,522	-
Advances out . . . . .	(409,512)	(409,512)	-	(44,364)	(44,364)	-
Refund of prior year receipts . . . . .	(116)	(116)	-	(5,408)	(5,408)	-
Refund of prior year expenditures . . . . .	2,767	2,772	5	1,900	1,949	49
Total other financing sources (uses) . . . . .	<u>(192,794)</u>	<u>(192,401)</u>	<u>393</u>	<u>8,650</u>	<u>8,699</u>	<u>49</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses).	<u>(581,392)</u>	<u>696,816</u>	<u>1,278,208</u>	<u>(716,467)</u>	<u>(240,808)</u>	<u>475,659</u>
Fund balances, July 1 . . . . .	3,937,009	3,937,009	-	726,530	726,530	-
Prior year encumbrances appropriated . . . . .	785,809	785,809	-	219,557	219,557	-
Residual equity transfer in . . . . .	-	-	-	3,400	3,400	-
Fund balances, June 30 . . . . .	<u>\$ 4,141,426</u>	<u>\$ 5,419,634</u>	<u>\$ 1,278,208</u>	<u>\$ 233,020</u>	<u>\$ 708,679</u>	<u>\$ 475,659</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Debt Service			Capital Projects			Total (Memorandum only)		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$ 108,060	\$ 108,060	\$ -	\$ -	\$ -	\$ -	\$ 25,342,302	\$ 25,234,241	\$ (108,061)
-	-	-	-	-	-	584,646	585,708	1,062
-	-	-	-	-	-	457,019	467,075	10,056
-	-	-	-	-	-	559,196	585,105	25,909
-	-	-	4,000	11,095	7,095	910,464	886,058	(24,406)
-	-	-	-	-	-	19,553,275	19,590,888	37,613
-	-	-	-	-	-	2,218,315	2,190,764	(27,551)
<u>108,060</u>	<u>108,060</u>	<u>-</u>	<u>4,000</u>	<u>11,095</u>	<u>7,095</u>	<u>49,625,217</u>	<u>49,539,839</u>	<u>(85,378)</u>
-	-	-	65,718	65,718	-	21,657,049	21,155,125	501,924
-	-	-	-	-	-	5,638,928	5,371,558	267,370
-	-	-	-	-	-	2,687,279	2,584,582	102,697
-	-	-	-	-	-	409,093	322,458	86,635
-	-	-	-	-	-	2,380,156	2,239,143	141,013
-	-	-	-	-	-	3,410,820	3,213,301	197,519
-	-	-	-	-	-	205,046	197,958	7,088
-	-	-	-	-	-	3,271,181	3,036,980	234,201
-	-	-	-	-	-	1,266,626	1,239,030	27,596
-	-	-	13,150	-	13,150	5,786,771	5,647,724	139,047
-	-	-	-	-	-	1,844,923	1,818,136	26,787
-	-	-	-	-	-	238,708	184,512	54,196
-	-	-	-	-	-	450,221	402,943	47,278
-	-	-	-	-	-	1,391,429	1,366,064	25,365
-	-	-	-	-	-	67,510	67,178	332
<u>108,060</u>	<u>108,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,060</u>	<u>108,060</u>	<u>-</u>
<u>108,060</u>	<u>108,060</u>	<u>-</u>	<u>78,868</u>	<u>65,718</u>	<u>13,150</u>	<u>50,813,800</u>	<u>48,954,752</u>	<u>1,859,048</u>
-	-	-	(74,868)	(54,623)	20,245	(1,188,583)	585,087	1,773,670
-	-	-	-	-	-	101	101	-
-	-	-	-	-	-	270,488	270,876	388
-	-	-	-	-	-	(453,876)	(453,876)	-
-	-	-	(68,344)	(68,344)	-	(73,868)	(73,868)	-
-	-	-	-	-	-	4,667	4,721	54
-	-	-	(68,344)	(68,344)	-	(252,488)	(252,046)	442
-	-	-	(143,212)	(122,967)	20,245	(1,441,071)	333,041	1,774,112
-	-	-	118,847	118,847	-	4,782,386	4,782,386	-
-	-	-	24,365	24,365	-	1,029,731	1,029,731	-
-	-	-	-	-	-	3,400	3,400	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,245</u>	<u>\$ 20,245</u>	<u>\$ 4,374,446</u>	<u>\$ 6,148,558</u>	<u>\$ 1,774,112</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 COMBINED STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN RETAINED EARNINGS (ACCUMULATED DEFICIT)/FUND BALANCE  
 ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	Total (Memorandum Only)
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Nonexpendable Trust</u>	
Operating revenues:				
Tuition and fees . . . . .	\$ 539,026	\$ 936,468	\$ -	\$ 1,475,494
Sales and charges for services . . . . .	979,910	4,882,071	-	5,861,981
Interest revenue . . . . .	-	-	11,149	11,149
Other . . . . .	<u>20,295</u>	<u>47,234</u>	<u>-</u>	<u>67,529</u>
Total operating revenues . . . . .	<u>1,539,231</u>	<u>5,865,773</u>	<u>11,149</u>	<u>7,416,153</u>
Operating expenses:				
Personal services . . . . .	898,221	545,698	-	1,443,919
Contract services . . . . .	758,475	367,817	-	1,126,292
Materials and supplies . . . . .	431,385	121,456	-	552,841
Depreciation . . . . .	15,443	93,498	-	108,941
Claims expense . . . . .	-	4,397,504	-	4,397,504
Other . . . . .	<u>36,680</u>	<u>1,030</u>	<u>3,750</u>	<u>41,460</u>
Total operating expenses . . . . .	<u>2,140,204</u>	<u>5,527,003</u>	<u>3,750</u>	<u>7,670,957</u>
Operating income (loss) . . . . .	<u>(600,973)</u>	<u>338,770</u>	<u>7,399</u>	<u>(254,804)</u>
Nonoperating revenues (expenses):				
Operating grants . . . . .	531,245	73,718	-	604,963
Federal commodities . . . . .	112,535	-	-	112,535
Donations . . . . .	-	-	12,000	12,000
Interest revenue . . . . .	5,179	31,423	-	36,602
Interest expense . . . . .	<u>(2,141)</u>	<u>-</u>	<u>-</u>	<u>(2,141)</u>
Total nonoperating revenues (expenses) . . . . .	<u>646,818</u>	<u>105,141</u>	<u>12,000</u>	<u>763,959</u>
Net income before capital contributions . . . . .	45,845	443,911	19,399	509,155
Capital contributions . . . . .	<u>1,825</u>	<u>66,732</u>	<u>-</u>	<u>68,557</u>
Net income . . . . .	47,670	510,643	19,399	577,712
Retained earnings (accumulated deficit)/ fund balance, July 1 (restated) . . . . .	137,337	(87,692)	382,187	431,832
Residual equity transfer out . . . . .	<u>(3,400)</u>	<u>-</u>	<u>-</u>	<u>(3,400)</u>
Retained earnings/fund balance, June 30 . . . . .	<u>\$ 181,607</u>	<u>\$ 422,951</u>	<u>\$ 401,586</u>	<u>\$ 1,006,144</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 COMBINED STATEMENT OF CASH FLOWS  
 ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Proprietary Fund Types		Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise	Internal Service	Nonexpendable Trust	
<b>Cash flows from operating activities:</b>				
Cash received from sales and service charges . . . . .	\$ 937,479	\$ 4,882,071	\$ -	\$ 5,819,550
Cash received from tuition and fees . . . . .	538,154	695,564	-	1,233,718
Cash received from other operations. . . . .	20,220	47,652	-	67,872
Cash payments for personal services . . . . .	(908,387)	(543,057)	-	(1,451,444)
Cash payments for contract services. . . . .	(613,465)	(390,479)	-	(1,003,944)
Cash payments for materials and supplies. . . . .	(315,847)	(121,456)	-	(437,303)
Cash payments for claims expenses . . . . .	-	(4,313,901)	-	(4,313,901)
Cash payments for other operations . . . . .	(36,680)	(700)	(3,750)	(41,130)
Net cash provided by (used in) operating activities . . . . .	<u>(378,526)</u>	<u>255,694</u>	<u>(3,750)</u>	<u>(126,582)</u>
<b>Cash flows from noncapital financing activities:</b>				
Cash received from operating grants . . . . .	531,245	73,718	-	604,963
Cash received from donations. . . . .	-	-	12,000	12,000
Cash received from interfund loans . . . . .	200,000	75,000	-	275,000
Cash payments for interfund loans . . . . .	(62,000)	(30,000)	-	(92,000)
Cash payments for residual equity transfer out . . . . .	(3,400)	-	-	(3,400)
Net cash provided by noncapital financing activities . . . . .	<u>665,845</u>	<u>118,718</u>	<u>12,000</u>	<u>796,563</u>
<b>Cash flows from capital financing activities:</b>				
Acquisition of capital assets. . . . .	(13,916)	(80,877)	-	(94,793)
Capital lease principal payments . . . . .	(41,839)	-	-	(41,839)
Capital lease interest payments . . . . .	(2,141)	-	-	(2,141)
Net cash used in capital financing activities. . . . .	<u>(57,896)</u>	<u>(80,877)</u>	<u>-</u>	<u>(138,773)</u>
<b>Cash flows from investing activities:</b>				
Interest received. . . . .	5,179	31,423	11,149	47,751
Net cash provided by investing activities . . . . .	<u>5,179</u>	<u>31,423</u>	<u>11,149</u>	<u>47,751</u>
Net increase in cash and cash equivalents . . . . .	234,602	324,958	19,399	578,959
Cash and cash equivalents at beginning of year . . . . .	196,195	709,675	382,187	1,288,057
Cash and cash equivalents at end of year. . . . .	<u>\$ 430,797</u>	<u>\$ 1,034,633</u>	<u>\$ 401,586</u>	<u>\$ 1,867,016</u>
<b>Reconciliation of operating income (loss)</b>				
to net cash provided by (used in) operating activities:				
Operating income (loss). . . . .	\$ (600,973)	\$ 338,770	\$ 7,399	\$ (254,804)
Adjustments to reconcile operating income (loss)				
to net cash provided by (used in) operating activities:				
Depreciation . . . . .	15,443	93,498	-	108,941
Federal donated commodities . . . . .	112,535	-	-	112,535
Interest reported as operating income . . . . .	-	-	(11,149)	(11,149)
Changes in assets and liabilities:				
Increase in accounts receivable . . . . .	(43,378)	(240,486)	-	(283,864)
Increase in materials and supplies inventory. . . . .	(1,188)	-	-	(1,188)
(Increase) decrease in prepayments . . . . .	(216)	171	-	(45)
Increase (decrease) in accounts payable . . . . .	149,203	(21,792)	-	127,411
Decrease in accrued wages and benefits. . . . .	(12,844)	(3,772)	-	(16,616)
Increase in compensated absences payable . . . . .	4,917	4,298	-	9,215
Decrease in pension obligation payable . . . . .	(5,690)	(889)	-	(6,579)
Increase in due to other governments . . . . .	3,667	2,293	-	5,960
Decrease in deferred revenue . . . . .	(2)	-	-	(2)
Increase in claims payable . . . . .	-	83,603	-	83,603
Net cash provided by (used in) operating activities . . . . .	<u>\$ (378,526)</u>	<u>\$ 255,694</u>	<u>\$ (3,750)</u>	<u>\$ (126,582)</u>
<b>Non-cash investing, capital, and financing activities:</b>				
Capital contributions . . . . .	\$ 1,825	\$ 66,732	\$ -	\$ 68,557
Federal donated commodities . . . . .	112,535	-	-	112,535
Total non-cash investing, capital, and financing activities. . . . .	<u>\$ 114,360</u>	<u>\$ 66,732</u>	<u>\$ -</u>	<u>\$ 181,092</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

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**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT**

The Findlay City School District (the "District") is located in Hancock County in northwest Ohio. The District is located in a prosperous community, which includes all of the City of Findlay.

The District operates under a locally elected, five-member Board and provides educational services as authorized by its charter or further mandated by state or federal agencies. The Board controls the District's fourteen instructional facilities and one support facility staffed by 561 certified teaching personnel, 287 non-certified support personnel, and 39 administrators.

The District is organized under Sections 2 and 3, Article VI of the Constitution of the State of Ohio. Under such laws, there is no authority for a school district to have a charter or adopt local laws. The legislative power of the District is vested in the Board of Education, consisting of five members elected at large for staggered four year terms.

The District ranks as the 47<sup>th</sup> largest among 705 public and community school districts in terms of total enrollment in the state, and the largest in Hancock County. It currently operates 9 elementary schools, 3 middle schools, a vocational center, and 1 high school to provide services to approximately 6,407 students in grades K-12 and various community groups.

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

The general purpose financial statements (GPFS) of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (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 prior to November 30, 1989 to its proprietary activities unless those pronouncements conflict with or contradict GASB pronouncements. The District's significant accounting policies are described below.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

**A. Reporting Entity**

The District's reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial 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 consists of all funds, departments, boards, and agencies that are not legally separate from the District. For the District, this includes general operations, food service, and student related activities. 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 for the organization. The general purpose financial statements of the reporting entity include only those of the District (the primary government). The District has no component units. The following organizations are described due to their relationship to the District.

*JOINTLY GOVERNED ORGANIZATION*

Northwest Ohio Area Computer Services Cooperative

The District is a participant in the Northwest Ohio Area Computer Services Cooperative (NOACSC) which is a computer consortium. NOACSC is an association of public school districts within the boundaries of Allen, Hancock, Paulding, Putnam, and Van Wert counties, and the cities of St. Marys and Wapakoneta. The organization was formed for the purpose of applying modern technology (with the aid of computers and other electronic equipment) to administrative and instructional functions among member school districts.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

The governing board of NOACSC consists of two representatives from each county elected by majority vote of all charter member school districts within each county plus one representative from the fiscal agent school district. Financial information can be obtained from Michael Wildermuth, who serves as director, at 645 South Main Street, Lima, Ohio 45804.

*PUBLIC ENTITY RISK POOL*

The District participates in the Northwest Ohio Area Computer Cooperative Workers' Compensation Group Rating Program, an insurance purchasing pool. See Note 11.B. for further details on this insurance purchasing pool.

**B. Fund Accounting**

The District uses funds and account groups to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category is divided into separate fund types.

*GOVERNMENTAL FUNDS*

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

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

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

Special Revenue Funds - The special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

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

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

***PROPRIETARY FUNDS***

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful to sound financial administration. The following are the District's proprietary fund types:

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

Internal Service Funds - The 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, or to other governments, on a cost-reimbursement basis.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

*FIDUCIARY FUNDS*

Trust and Agency Funds - These funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include expendable trust, nonexpendable trust and agency funds. The expendable trust funds are accounted for in essentially the same manner as governmental funds. The nonexpendable trust fund is accounted for in essentially the same manner as proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations, or have a measurement focus.

*ACCOUNT GROUPS*

To make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of general nature, the following account groups are used:

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

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

**C. Measurement Focus/Basis of Accounting**

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

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

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

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

The modified accrual basis of accounting is followed for governmental, expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period, which for the District is sixty days after the June 30 year-end. Revenues accrued at the end of the year include interest, tuition, grants and entitlements (to the extent such grants and entitlements relate to the current fiscal year), and accounts (student fees and rent). Current property taxes measurable as of June 30, 2002, but which are intended to finance fiscal 2003 operations, have been recorded as deferred revenues. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at fiscal year-end. Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2002, are reflected as a reservation of fund balance for future appropriations. The District is prohibited by law from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year-end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On the modified accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied and the resources are available. Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been met and the resources are available. 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.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

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

The District reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Expenditures (decreases in net financial resources) are recognized in the period in which the fund liability is incurred with the following exceptions: general long-term obligation principal and interest are reported only when due; and the costs of accumulated unpaid vacation and sick leave are reported as expenditures in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

The proprietary funds and the nonexpendable trust fund are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The fair value of donated commodities used during the year is reported on the operating statement as an expense, with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenues.

On the accrual basis of accounting, revenue from nonexchange transactions, such as grants, entitlements and donations, is recognized in the fiscal year in which all eligibility requirements have been met. The proprietary funds do not receive revenue from property taxes.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

**D. Budgets**

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 appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. The specific timetable for fiscal year 2002 is as follows:

1. Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Hancock County Budget Commission for tax rate determination.
3. Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year as reported by the District Treasurer. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final Amended Certificate issued for fiscal year 2002.



**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

4. The District's legal level of budgetary control is at the fund, function, and object level for the general fund and at the fund level for all other funds. Any budgetary modifications at these levels may only be made by resolution of the Board of Education.
5. Although the legal level of budgetary control for expenditures has been established at the fund, function, and object level for the general fund and at the fund level for all other funds, the budgetary statements present comparisons at the fund and function level of expenditures as elected by the District Treasurer. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund, function, and object level for the general fund and by fund level for all other funds must be within the estimated resources as certified by the County Budget Commission and total expenditures may not exceed the appropriation totals.
6. All funds, other than agency funds, are legally required to be budgeted and appropriated. Advances in and advances out are not required to be budgeted since they represent a temporary cash flow resource, and are intended to be repaid.
7. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions. All objects and functions within the general fund and all other funds completed the year within the amount of their legally authorized cash basis appropriation.
8. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal 2002.
9. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Cash disbursements may not legally exceed budgeted appropriations at the fund, function, and object level for the general fund and at the fund level for all other funds.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

Encumbrance accounting is utilized with District funds in the normal course of operations, for purchase orders and contract-related expenditures. An encumbrance is a reserve on the available spending authority due to commitment for a future expenditure and does not represent a liability. For governmental fund types, encumbrances outstanding at year-end (not recognized as accounts payable) appear as a reserve to the fund balance on a GAAP basis and as the equivalent of expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note 15 provides a reconciliation of the budgetary and GAAP basis of accounting. Encumbrances for enterprise funds are disclosed in Note 12.

**E. 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 Cash Equivalents" on the combined balance sheet.

During 2002, investments included the State Treasury Asset Reserve of Ohio (STAR Ohio), certificates of deposit, a repurchase agreement, a U.S. Government money market mutual fund, and federal agency securities.

Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. Nonparticipating investment contracts such as certificates of deposit are reported at cost.

STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2002.

Under existing Ohio statutes, all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal 2002 totaled \$310,512 which included \$61,802 assigned from other funds of the District.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities 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 are reported as investments.

An analysis of the Treasurer's investment account at fiscal year-end is provided in Note 4.

**F. Inventory**

Inventories for all governmental funds are valued at cost (first-in/first-out method). The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures when purchased; however, material amounts of inventories at period end are reported as assets of the respective fund, which are equally offset by a fund balance reserve which indicates they are unavailable for appropriation even though they are a component of reported assets.

Inventories of proprietary funds are valued at the lower of cost (first-in/first-out method) or market and expensed when used rather than when purchased.

**G. Prepayments**

Prepayments for governmental funds represent cash disbursements which have occurred and are therefore not current expendable resources. These items are reported as fund assets on the balance sheet using the allocation method, which amortizes their cost over the periods benefitting from the advance payment. At fiscal year-end, because prepayments are not available to finance future governmental fund expenditures, the fund balance is reserved by an amount equal to the carrying value of the asset.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

**H. Fixed Assets and Depreciation**

1. General Fixed Assets Account Group

General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the general fixed assets account group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 and a useful life of less than five years. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized, nor is interest on debt issued to construct or acquire general fixed assets. No depreciation is recognized for assets in the general fixed assets account group. The District has not included infrastructure in the general fixed asset account group.

2. Proprietary Funds

Equipment reflected in these funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets. Depreciation has been provided, where appropriate (no depreciation expense is recognized in the year of acquisition, but a full year's depreciation expense is recognized in the year of disposition), on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Buildings and improvements	40
Equipment and furniture	6 - 20
Vehicles	4 - 5

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

**I. Contributed Capital**

Contributed capital represents resources from other funds, other governments, and private sources provided to proprietary funds that is not subject to repayment. These assets are recorded at their fair market value on the date donated. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at fiscal year-end. In accordance with GASB Statement No. 33, capital contributions are recorded as revenue and a component of retained earnings at fiscal year-end. During fiscal 2002, there was \$1,825 and \$66,732 in capital contributions received by the enterprise funds and internal service funds, respectively. Contributed capital at June 30, 2002 in the enterprise funds and the internal service funds was \$1,825 and \$167,335, respectively.

**J. Compensated Absences**

Compensated absences of the District consist of vacation leave and severance liability to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for sick leave is accrued using the termination method; i.e., an accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the District's past experience of making termination payments.

The total liability for vacation and severance payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

Accumulated vacation and severance liability of governmental fund type employees meeting the above requirements have been recorded in the appropriate governmental fund as a current liability to the extent that the amounts are expected to be payable within the current available period. The balance of the liability is recorded in the general long-term obligations account group. Vacation and severance liability for employees meeting the above requirements who are paid from proprietary funds is recorded as an expense when earned.

**K. Long-Term Obligations**

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current available expendable financial resources. Payments made more than sixty days after year-end are generally considered not to have been paid with current available financial resources. Capital leases and long-term loans are reported as a liability of the general long-term obligations account group until due.

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

**L. Fund Equity**

Contributed capital is recorded in proprietary funds that received capital grants or contributions from other funds. Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, materials and supplies inventory, prepayments, tax revenue unavailable for appropriation, advances, Bureau of Workers' Compensation (BWC) refunds, principal endowment, and scholarships. Although the nonexpendable trust fund uses the total economic resources measurement focus, the fund equity is reserved for the amount of the principal endowment, and for available cash from which student scholarships will be made. The reserve for property taxes represents taxes recognized as revenue under GAAP but not available for appropriations under state statute. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

**M. Restricted Assets**

Restricted assets in the general fund represent cash and cash equivalents set-aside to establish a reserve for BWC refunds. This reserve is required by state statute. See Note 17 for detail of the statutory reserves.

**N. Interfund Transactions**

During the course of normal operations, the District may have numerous transactions between funds. The most significant include:

1. Transfers of resources from one fund to another fund. The resources transferred are to be expended for operations by the receiving fund and are recorded as operating transfers, with the exception of agency funds, which do not report transfers of resources as operating transfers.
2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund.
3. Short-term interfund loans made pursuant to Board of Education Resolution are reflected as "interfund loans receivable or payable". Such interfund loans are repaid in the following fiscal year.
4. Quasi-external transactions are similar to the purchase of goods or services from a vendor; i.e., the fund which provides a service records revenue, and the fund which receives that service records an expenditure/expense.
5. Residual equity transfers are non-recurring or non-routine permanent transfers of equity, generally made when a fund is closed.
6. Long-term interfund loans that will not be repaid within the next year are termed "advances" and are shown as reservations of fund balances on the combined balance sheet for those funds that report advances to other funds as assets because they are not spendable, available resources.

An analysis of the District's interfund transactions for fiscal year 2002 is presented in Note 5.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

**O. Parochial Schools**

St. Michael's Elementary, Primary Christian School and Heritage Christian School are all operated within the District boundaries. Current state legislation provides funding to state chartered parochial schools. These monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial school. The receipt and expenditure of these state monies by the District are reflected in a special revenue fund for financial reporting purposes.

**P. Estimates**

The preparation of general purpose financial statements in conformity with GAAP 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. Memorandum Only - Total Columns**

Total columns on the GPFS are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Fund Reclassification**

A fund reclassification is required to properly reflect the intended purpose of the Endowment fund. The Endowment fund, previously reported as an expendable trust fund, is now reported as a nonexpendable trust fund due to restrictions on the use of the principal endowed. The effect of this fund reclassification on fund balance as previously reported at June 30, 2001 is as follows:



**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

	<u>Expendable Trust</u>	<u>Nonexpendable Trust</u>
Fund balance as previously reported	\$ 137,513	\$ -
Fund reclassification	<u>(382,187)</u>	<u>382,187</u>
Restated fund balance as of July 1, 2001	<u>\$(244,674)</u>	<u>\$382,187</u>

**B. Deficit Fund Balances**

Fund balances at June 30, 2002 included the following individual fund deficits.

	<u>Deficit Fund Balance</u>
<u>Special Revenue Funds</u>	
Management Information Systems	\$ 139
Disadvantaged Pupil Impact Aid	12,036
Summer Intervention	99
Vocational Education	31,008
Drug-Free Schools	110
Preschool	90
 <u>Capital Projects Fund</u>	
Permanent Improvement	775,795
 <u>Expendable Trust Fund</u>	
Special Trust	135,720

These funds complied with state law which does not allow a cash-basis deficit at fiscal year-end. These deficits, caused by the application of GAAP, will be funded by anticipated future intergovernmental revenues or other subsidies not recognized and recorded at June 30. The general fund provides transfers for deficit balances, however, transfers are made when cash is needed rather than when accruals occur.

**FINDLAY CITY SCHOOL DISTRICT  
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS**

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

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings accounts, including passbook accounts.

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, corporate debt instruments rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

*Cash on Hand:* At year-end, the District had \$1,777 in undeposited cash on hand, which is included on the combined balance sheet as part of "Equity in Pooled Cash and Cash Equivalents", but is not included in the total amount of deposits reported below.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, “Deposits With Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements”.

*Deposits:* At year-end the carrying amount of the District’s deposits, including nonnegotiable certificates of deposit, was \$1,989,243 and the bank balance, including nonnegotiable certificates of deposit, was \$2,011,681. Of the bank balance:

1. \$211,681 was covered by federal depository insurance; and
2. \$1,800,000 was uninsured and uncollateralized as defined by GASB although it was secured by collateral held by third party trustees, pursuant to Section 135.81, Ohio Revised Code, in collateralized pools securing all public funds on deposit with specific depository institutions; these securities not being in the name of the District. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

*Investments:* The District’s investments are required to be categorized to give an indication of the level of risk assumed by the District at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District’s name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty’s trust department or agent in the District’s name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District’s name. STAR Ohio and the U.S. Government money-market mutual fund are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Category of Risk		Fair Value
	2	3	
Federal agency securities	\$4,815,945	\$ -	\$4,815,945
Repurchase agreement	-	2,577,925	2,577,925
Not subject to categorization:			
Investment in STAR Ohio	-	-	22,585
U.S. Government money market mutual fund	-	-	5,934
Total investments	<u>\$4,815,945</u>	<u>\$2,577,925</u>	<u>\$7,422,389</u>

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)**

The federal agency securities have maturity dates ranging from May 3, 2002 to October 29, 2003.

The classification of cash and cash equivalents on the combined balance sheet is based on criteria set forth in GASB Statement No. 9 entitled, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting".

A reconciliation between the classifications of cash and cash equivalents on the combined balance sheet per GASB Statement No. 9, and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Equity in Pooled Cash and Cash Equivalents</u>	<u>Investments</u>
GASB Statement No. 9	\$ 9,413,409	\$ -
Investments of the cash management pool:		
Federal agency securities	(4,815,945)	4,815,945
Repurchase agreement	(2,577,925)	2,577,925
Investment in STAR Ohio	(22,585)	22,585
U.S. Government money market mutual fund	(5,934)	5,934
Cash on hand	<u>(1,777)</u>	<u>-</u>
GASB Statement No. 3	<u>\$ 1,989,243</u>	<u>\$7,422,389</u>

**NOTE 5 - INTERFUND TRANSACTIONS**

A. The following is a reconciliation of the District's residual equity transfers for fiscal 2002:

	<u>Residual Equity Transfers In</u>	<u>Residual Equity Transfers Out</u>
<u>Special Revenue Fund</u>		
Public School Support	\$3,400	\$ -
<u>Enterprise Fund</u>		
Uniform School Supplies	<u>-</u>	<u>3,400</u>
Total	<u>\$3,400</u>	<u>\$3,400</u>

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 5 - INTERFUND TRANSACTIONS - (Continued)**

**B.** The following is a reconciliation of the District's interfund loans receivable and payable at June 30, 2002:

	<u>Interfund Loans Receivable</u>	<u>Interfund Loans Payable</u>
General Fund	\$526,870	\$ -
<u>Special Revenue Funds</u>		
Other Grants	-	21,546
Vocational Education	-	34,976
<u>Enterprise Fund</u>		
Food Services	-	200,000
<u>Internal Service Fund</u>		
Internal Services Rotary	-	75,000
<u>Expendable Trust Fund</u>		
Special Trust	<u>-</u>	<u>195,348</u>
Total	<u><u>\$526,870</u></u>	<u><u>\$526,870</u></u>

**C.** The following is a reconciliation of the District's long-term advances receivable and payable at June 30, 2002:

	<u>Advances to Other Funds</u>	<u>Advances from Other Funds</u>
General Fund	\$171,417	\$ -
<u>Expendable Trust Fund</u>		
Special Trust	<u>-</u>	<u>171,417</u>
Total	<u><u>\$171,417</u></u>	<u><u>\$171,417</u></u>

**FINDLAY CITY SCHOOL DISTRICT  
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 6 - PROPERTY TAXES**

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the District.

Real property taxes and public utility taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value.

Public utility property taxes are assessed on tangible personal property, as well as land and improvements. Real property is assessed at 35% of market value and personal property is assessed at varying rates of true value.

Tangible personal property taxes attach as a lien and are levied on January 1 of the current year. Tangible personal property assessments are 25% of true value. The first \$10,000 of assessed value is exempt from taxation. The District receives a state subsidy in lieu of tax revenue which would otherwise have been collected.

The assessed value upon which the 2001 taxes were collected was \$779,493,726. Agricultural/residential and public utility/minerals real estate represented 59.3% or \$461,949,680 of this total; commercial & industrial real estate represented 19.3% or \$150,710,430 of this total, public utility tangible represented 18.6% or \$145,107,726 of this total and general tangible property represented 2.8% or \$21,725,890 of this total. The voted general tax rate at the fiscal year ended June 30, 2002 was \$53.35 per \$1,000.00 of assessed valuation for operations.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20.

The Hancock County Treasurer collects property tax on behalf of the District. The County Auditor periodically remits to the District its portion of the taxes collected. These tax "advances" are based on statutory cash flow collection rates. Final "settlements" are made each February and August.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2002. Although total property tax collections for the next fiscal year are measurable, they are not (exclusive of advances) intended to finance current year operations. The net receivable (total receivable less amount available intended to finance the current year) is therefore offset by a credit to deferred revenue.

Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2002 are reflected as a reservation of fund balance for future appropriations. The District is prohibited, by law, from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year-end. Available tax advances at June 30, 2002 totaled \$1,402,000 in the general fund.

**NOTE 7 - RECEIVABLES**

Receivables at June 30, 2002 consisted of taxes, accounts (billings for user charged services and student fees), accrued interest, interfund loans, long-term advances, and intergovernmental grants (to the extent that eligibility requirements have been met by fiscal year-end). On the combined balance sheet, long-term advances receivable have been presented as "Advances to other funds", and intergovernmental grants receivable have been presented as "Due from other governments". Taxes and intergovernmental receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current year guarantee of federal funds. A summary of the principal items of receivables follows:

	Amounts
<u>General Fund</u>	
Taxes - current and delinquent	\$25,538,169
Accounts	37,633
Accrued interest	103,564
Interfund loans	526,870
Advances to other funds	171,417
 <u>Special Revenue Funds</u>	
Accounts	17,929
Due from other governments	199,825



**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 7 - RECEIVABLES - (Continued)**

	<u>Amounts</u>
<u>Debt Service Fund</u>	
Taxes - current and delinquent	\$108,060
 <u>Enterprise Funds</u>	
Accounts	62,539
 <u>Internal Service Funds</u>	
Accounts	242,523

**NOTE 8 - FIXED ASSETS**

A summary of the changes in the general fixed asset account group during fiscal year 2002 follows:

	<u>Balance</u> <u>July 1, 2001</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2002</u>
Land and improvements	\$ 4,425,046	\$ -	\$ -	\$ 4,425,046
Buildings and improvements	20,318,244	-	-	20,318,244
Equipment and furniture	4,856,817	300,907	(70,755)	5,086,969
Vehicles	<u>2,184,674</u>	<u>212,824</u>	<u>(76,218)</u>	<u>2,321,280</u>
Total	<u>\$31,784,781</u>	<u>\$513,731</u>	<u>\$(146,973)</u>	<u>\$32,151,539</u>

A summary of the proprietary funds' fixed assets at June 30, 2002 follows:

	<u>Enterprise</u> <u>Funds</u>	<u>Internal</u> <u>Service</u> <u>Fund</u>	<u>Total</u> <u>Balance</u> <u>June 30, 2002</u>
Land and improvements	\$ -	\$ 50,200	\$ 50,200
Buildings and improvements	-	224,168	224,168
Equipment and furniture	276,011	1,358,780	1,634,791
Vehicles	<u>117,838</u>	<u>-</u>	<u>117,838</u>
Total fixed assets	393,849	1,633,148	2,026,997
Less accumulated depreciation at June 30, 2002	<u>(208,693)</u>	<u>(1,250,076)</u>	<u>(1,458,769)</u>
Net fixed assets	<u>\$ 185,156</u>	<u>\$ 383,072</u>	<u>\$ 568,228</u>

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 9 - CAPITALIZED LEASES - LESSEE DISCLOSURE**

In prior years, the District entered into capitalized leases for the acquisition of buildings, vehicles, maintenance equipment, and musical instruments. These leases meet the criteria of a capital lease as defined by FASB Statement No. 13, “Accounting for Leases”, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Fixed assets acquired by capital lease have been capitalized in the general fixed asset account group in the amount of \$4,607,961, and \$65,249 in the enterprise funds. These amounts are equal to the present values of the future minimum lease payments at the date of their inception. A corresponding liability was recorded in the general long-term obligations account group and in the enterprise funds for the same amounts.

In the general fund and expendable trust fund, capital lease payments have been reclassified and are reflected as debt service expenditures in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) - All Governmental Fund Types and Expendable Trust Funds. Principal payments in these funds totaled \$362,853 in fiscal 2002. These expenditures are reflected as program/function expenditures on a budgetary basis. In the enterprise funds, capital lease principal payments have been reclassified to reduce the liability and the interest payments have been reclassified as interest expense. Principal payments in these funds totaled \$41,839 in fiscal 2002.

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

<u>Fiscal Year Ending June 30</u>	<u>General Long-Term Obligations</u>
2003	\$ 466,236
2004	466,239
2005	461,558
2006	386,054
2007	368,306
2008 - 2012	1,841,536
2013 - 2014	<u>736,761</u>
Total future minimum lease payments	4,726,690
Less: amount representing interest	<u>(1,127,273)</u>
Present value of future minimum lease payments	<u>\$ 3,599,417</u>

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 10 - LONG-TERM DEBT**

- A.** In prior years, the District received three loans from the U.S. Environmental Protection Agency for asbestos abatement projects. These loans are interest free as long as the District remains current on repayment. The loans are general obligations of the District, for which the full faith and credit of the District is pledged for repayment. The outstanding balance of the loans is reported in the general long-term obligations account group. Payments are recorded as expenditures of the debt service fund, from current operating revenue.
- B.** Principal and interest requirements to retire the asbestos removal loans outstanding at June 30, 2002, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Asbestos Loan</u>
2003	\$ 108,061
2004	108,061
2005	108,061
2006	108,061
2007	108,061
2008 - 2012	496,902
2013	<u>30,698</u>
Total	1,067,905
Less: interest	<u>-</u>
Total	<u>\$1,067,905</u>

- C.** During the year ended June 30, 2002, the following changes occurred in the long-term liabilities of the District. Compensated absences are presented net of actual increases and decreases. Compensated absences and the pension benefit obligation will ultimately be paid from the fund from which the employee is paid.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 10 - LONG-TERM DEBT - (Continued)**

	<u>Balance</u> <u>July 1, 2001</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>June 30, 2002</u>
General Long-Term				
<u>Obligations Account Group</u>				
Compensated absences	\$3,274,529	\$140,442	\$ -	\$3,414,971
Pension benefit obligation	452,435	436,844	(452,435)	436,844
Asbestos removal loan	1,175,965	-	(108,060)	1,067,905
Capital lease obligation	<u>3,962,270</u>	<u>-</u>	<u>(362,853)</u>	<u>3,599,417</u>
Total general				
long-term obligations	<u>8,865,199</u>	<u>577,286</u>	<u>(923,348)</u>	<u>8,519,137</u>
<u>Enterprise Funds</u>				
Capital lease obligation	<u>41,839</u>	<u>-</u>	<u>(41,839)</u>	<u>-</u>
Total long-term obligations	<u>\$8,907,038</u>	<u>\$577,286</u>	<u>\$(965,187)</u>	<u>\$8,519,137</u>

**D. Legal Debt Margin**

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9.0% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 0.1% of the property valuation of the District. The effects of these debt limitations at June 30, 2002 are a voted debt margin of \$70,154,435 and an unvoted debt margin of \$779,494.

**NOTE 11 - RISK MANAGEMENT**

**A. Comprehensive**

The District is exposed to various risks of loss related to torts; theft or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2002, the District contracted with Utica National Insurance Group for property and general liability insurance. Utica National Insurance Group also covers boiler and machinery with a \$19,000,000 aggregate limit and a \$1,000 deductible.

Professional liability is provided by the Utica National Insurance Group with a \$5,000,000 annual aggregate/\$1,000,000 single occurrence limit and a \$5,000 deductible. Vehicles are covered by Utica National Insurance Group and carry no deductible for comprehensive and a \$100 deductible for collision. Automobile liability has a \$2,000,000 combined single limit of liability.

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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

Settled claims have not exceeded this commercial coverage in any of the past eighteen years. There has been no significant reduction in the amount of insurance coverage from fiscal year 2001.

**B. Workers' Compensation**

The District participates in the Northwest Ohio Area Computer Services Cooperative Workers' Compensation Group Rating Program (the "GRP"), an insurance purchasing pool. The GRP is intended to reduce premiums for the participants. 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. Participation in the GRP is limited to educational entities that can meet the GRP's selection criteria. Each participant must apply annually. The GRP provides the participants with a centralized program for processing, analysis and management of workers' compensation claims and a risk management program to assist in developing safer work environments. Each participant must pay its premiums, enrollment or other fees, and perform its obligations in accordance with the terms of the agreement. The GRP's business and affairs are conducted by a twenty-five member Board of Directors consisting of two representatives from each county elected by a majority vote of all charter member schools within each county plus one representative from the fiscal agency data acquisition site (NOACSC; see Note 2.A.). The Treasurer of the District 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.

**C. Employee Health Insurance**

The District has elected to provide two options for employee medical/surgical benefits, each funded through a self-insurance program. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. One plan provides a comprehensive medical/surgical plan with deductibles ranging from \$200 for family coverage and \$100 for single coverage. The other plan is a Preferred Provider Program, which has co-pays ranging from \$10 to \$25 and includes a drug card. Deductibles above apply to the PPO Plan for out-of-network services only. Maximum out of pocket expenses for employees is \$900 in addition to the deductibles; this will apply to the PPO Plan for out-of-network services only.

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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

A third party administrator, either Medical Mutual of Ohio or Mutual Health Services, reviews all claims, which are then paid by the District. The District purchases stop loss coverage of \$100,000 per employee. The District and employees pay into the self-insurance internal service fund. The District's monthly portion ranges from \$597.44 for family coverage to \$229.70 single coverage. The employee's monthly portion ranges from \$15.00 for family coverage to \$4.95 for single coverage. The premiums are paid by the fund that pays the salary for the employees and is based on historical cost information.

Dental and vision coverage is also provided on self-insured basis through Administrative Service Consultants. Premiums for its coverage are \$60.19 monthly for family coverage and \$23.06 for single coverage. The District is responsible for payment of all claim amounts in excess of the employee payment percentages established in the plan document.

The claims liability of \$924,259 reported in the fund at June 30, 2002, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The claims liability is based on an estimate supplied by the District's third party administrator. Changes in the fund's claims liability for the current and prior fiscal year are as follows:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2002	\$840,656	\$4,397,504	\$(4,313,901)	\$924,259
2001	812,228	3,824,235	(3,795,807)	840,656

Post employment health care is provided to plan participants or their beneficiaries through the respective retirement systems discussed in Note 14. As such, no provisions are required by the District.

**FINDLAY CITY SCHOOL DISTRICT  
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 12 - SEGMENT INFORMATION - ENTERPRISE FUNDS**

The District maintains four enterprise funds to account for the operations of food service, uniform school supplies, consumer service rotary, and a latchkey program (FABSS). The table below reflects, in a summarized format, the more significant financial data relating to the enterprise funds of the District as of and for the fiscal year ended June 30, 2002.

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Consumer Service Rotary</u>	<u>FABSS</u>	<u>Total</u>
Total operating revenues	\$ 950,338	\$259,720	\$48,879	\$280,294	\$1,539,231
Depreciation expense	15,443	-	-	-	15,443
Total operating expenses	1,570,898	241,803	27,720	299,783	2,140,204
Operating income/(loss)	(620,560)	17,917	21,159	(19,489)	(600,973)
Non-operating revenues/(expense):					
Operating grants	531,245	-	-	-	531,245
Federal donated commodities	112,535	-	-	-	112,535
Interest revenue	3,382	-	334	1,463	5,179
Interest expense	(2,141)	-	-	-	(2,141)
Capital contributions	1,825	-	-	-	1,825
Residual equity transfers out	-	3,400	-	-	3,400
Net income/(loss)	26,286	17,917	21,493	(18,026)	47,670
Fixed assets:					
Acquisitions	15,741	-	-	-	15,741
Disposals	(1,228)	-	-	-	(1,228)
Net working capital	(43,715)	108,221	27,651	24,004	116,161
Total assets	510,157	112,060	27,669	35,954	685,840
Total liabilities	468,156	3,839	18	30,395	502,408
Long-term liabilities					
payable from fund revenues	99,440	-	-	18,445	117,885
Contributed capital	1,825	-	-	-	1,825
Retained earnings	40,176	108,221	27,651	5,559	181,607
Encumbrances	180,209	23,678	424	-	204,311

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 13 - DEFINED BENEFIT PENSION PLANS**

**A. School Employees Retirement System**

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Columbus, Ohio 43215, or by calling (614) 222-5853.

Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate, which was 14% for 2002; 5.46% was the portion to fund pension obligations. The contribution rates of plan members and employers are established and may be amended by the School Employees Retirement Board, up to maximum amounts allowed by state statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$994,811, \$904,509, and \$981,582, respectively; 47.7% has been contributed for fiscal year 2002 and 100% for the fiscal years 2001 and 2000. \$520,152, which represents the unpaid contribution for fiscal year 2002, is recorded as a liability within the respective funds and the general long-term obligations account group.

**B. State Teachers Retirement System**

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



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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)**

Plan members are required to contribute 9.3% of their annual covered salary and the District is required to contribute 14%; 9.5% was the portion used to fund pension obligations. Contribution rates are established by the State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$3,391,185, \$3,258,782, and \$3,190,668, respectively; 83.5% has been contributed for fiscal year 2002 and 100% for the fiscal years 2001 and 2000. \$559,636, which represents the unpaid contribution for fiscal year 2002, is recorded as a liability within the respective funds.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by SERS or STRS have an option to choose Social Security or SERS/STRS. As of June 30, 2002, certain members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

**NOTE 14 - POSTEMPLOYMENT BENEFITS**

The District provides comprehensive health care benefits to retired teachers and their dependents through STRS, and to retired non-certified employees and their dependents through SERS. Benefits include hospitalization, physicians' fees, prescription drugs, and partial reimbursement of monthly Medicare Part B premiums. Benefit provisions and the obligations to contribute are established by STRS and SERS based on authority granted by state statute. Both STRS and SERS are funded on a pay-as-you-go basis.

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For this fiscal year, the State Teachers Retirement Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve fund. For the District, this amount equaled \$1,090,024 during fiscal 2002.

**FINDLAY CITY SCHOOL DISTRICT  
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
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**NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)**

STRS pays health care benefits from the Health Care Reserve fund. The balance in the Health Care Reserve fund was \$3.256 billion at June 30, 2001 (the latest information available). For the fiscal year ended June 30, 2001 (the latest information available), net health care costs paid by STRS were \$300.772 million and STRS had 102,132 eligible benefit recipients.

For SERS, coverage is made available to service retirees with 10 or more years of qualifying service credit, and disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than 25 years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

For this fiscal year, employer contributions to fund health care benefits were 8.54 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2002, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care at June 30, 2001 (the latest information available), were \$161.440 million and the target level was \$242.2 million. At June 30, 2001 (the latest information available), SERS had net assets available for payment of health care benefits of \$315.7 million and SERS had approximately 50,000 participants receiving health care benefits. For the District, the amount to fund health care benefits, including surcharge, equaled \$756,452 during the 2002 fiscal year.

**NOTE 15 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of GAAP, the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 15 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual Comparison (Non-GAAP Budgetary Basis) - All Governmental Fund Types is presented on a 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:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to a reservation of fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the governmental funds are as follows:

**Excess (Deficiency) of Revenues and Other Financing Sources  
Over/(Under) Expenditures and Other Financing Uses**

	<u>Governmental Fund Types</u>		
	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>
Budget basis	\$ 696,816	\$(240,808)	\$(122,967)
Net adjustment for revenue accruals	11,421	48,006	105,441
Net adjustment for expenditure accruals	(324,121)	(117,880)	(68,344)
Net adjustment for other financing sources/(uses)	192,502	(8,699)	68,344
Adjustment for encumbrances	<u>738,699</u>	<u>228,457</u>	<u>-</u>
GAAP basis	<u>\$1,315,317</u>	<u>\$ (90,924)</u>	<u>\$ (17,526)</u>

**FINDLAY CITY SCHOOL DISTRICT  
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 16 - CONTINGENCIES**

**A. Grants**

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement 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 effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2002.

**B. Litigation**

The District is involved in litigation as of June 30, 2002. However, the District's management is of the opinion that there will be minimal, if any, financial impact as a result of the litigation.

**C. School Funding Decision**

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

A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a timeline for distribution is not specified.

Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

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

**FINDLAY CITY SCHOOL DISTRICT  
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NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 16 - CONTINGENCIES - (Continued)**

The State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001. In November, 2001, the Court granted the request for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement. The case is now under reconsideration by the Court.

The District is currently unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

**NOTE 17 - STATUTORY RESERVES**

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

	<u>Instructional Materials</u>	<u>Capital Maintenance</u>	<u>BWC Refunds</u>
Set-aside balance at July 1, 2001	\$ (422,112)	\$ -	\$270,696
Current year required set-aside	763,329	763,329	-
Qualifying expenditures	<u>(1,073,685)</u>	<u>(1,348,345)</u>	<u>-</u>
Set-aside balance at June 30, 2002	<u>\$ (732,468)</u>	<u>\$ (585,016)</u>	<u>\$270,696</u>
Set-aside balance carried forward to FY2003	<u>\$ (732,468)</u>	<u>\$ -</u>	<u>\$270,696</u>

Monies representing BWC refunds that were received prior to April 10, 2001, have been shown as a restricted asset and reserved fund balance in the general fund since allowable expenditures are restricted by state statute.

The District had offsets and qualifying disbursements during the year that reduced the instructional materials set-aside amount below zero; this extra amount is being carried forward to reduce the set-aside requirements of future years.

**FINDLAY CITY SCHOOL DISTRICT  
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**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

**NOTE 17 - STATUTORY RESERVES - (Continued)**

Although the District had offsets and qualifying disbursements during the year that reduced the capital maintenance set-aside amount below zero, this extra amount 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.

A schedule of the restricted assets at June 30, 2002 follows:

Amount of BWC refunds	<u>\$270,696</u>
Total restricted assets	<u>\$270,696</u>

**NOTE 18 - CONTRACTUAL COMMITMENTS**

**A. Millstream Vocational Cooperative**

The District has a contractual obligation to provide vocational education as mandated by the State of Ohio. The Millstream Vocational Cooperative was established within the District to provide (jointly with thirteen other school districts) most of the vocational education needs of the participating school districts. Each school district provides some vocational education and is responsible for all costs associated with the program within its own district. Fees are charged to non-district participating students on a cost-per-pupil basis. The revenues and expenditures associated with per pupil costs are recorded in the general fund. The District charges an administrative fee to each participating school for joint costs related to administering the overall program. Administrative costs of the overall program are recorded in an internal service fund.

A council was established to provide guidance in determining which of various vocational programs should be offered. The council is made up of a representative from each participating school district. The council determines what programs are assigned to each participating school.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

**NOTE 18 - CONTRACTUAL COMMITMENTS - (Continued)**

**B. Coca-Cola Company**

In fiscal 1999, a contract was entered into with the Coca-Cola Company. The agreement is primarily an advertising and beverage availability agreement. The District agreed to sell only Coca-Cola products at all its schools and extra-curricular activity events for 15 years. The Coca-Cola Company, in consideration for this exclusive right, has paid the District a sponsorship fee of \$1,000,000 initially, plus commissions over the period of the agreement. The District would pay back the sponsorship fee on a pro-rata basis if the contract were terminated. The District has designated the sponsorship fee be used for capital improvements. The amount of \$1,000,000 was collected in July, 1999, and has been included in the District's financial statements at June 30, 2002. The Capital Projects funds have reported deferred revenue in the amount of \$800,000, which reflects the remaining potential liability at June 30, 2002.

**NOTE 19 - ADMINISTRATIVE AGREEMENT**

The District has entered into an agreement with The Findlay-Hancock Community Foundation to administer various donor-restricted funds which have been given to the District. Under the agreement, the District submits requests for payment for expenditures it has determined comply with the various restrictions. The Findlay-Hancock Community Foundation is responsible for investing and managing the funds.

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**COMBINING, INDIVIDUAL FUND AND  
ACCOUNT GROUP  
STATEMENTS AND SCHEDULES**

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## GENERAL FUND

Section 5705.09, Revised Code

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

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
From local sources:			
Taxes	\$ 25,234,242	\$ 25,126,181	\$ (108,061)
Tuition	584,646	585,708	1,062
Earnings on investments	447,918	448,731	813
Other local revenues	655,726	656,917	1,191
Intergovernmental-State	18,788,382	18,822,494	34,112
Intergovernmental-Federal	184,899	185,236	337
<b>Total revenues</b>	<u>45,895,813</u>	<u>45,825,267</u>	<u>(70,546)</u>
<b>Expenditures:</b>			
Current:			
Instruction-regular:			
Salaries and wages	14,328,098	14,325,573	2,525
Fringe benefits	4,814,469	4,507,627	306,842
Purchased services	506,999	493,133	13,866
Supplies	728,978	694,384	34,594
Capital outlay	144,338	138,735	5,603
<b>Total instruction-regular</b>	<u>20,522,882</u>	<u>20,159,452</u>	<u>363,430</u>
Instruction-special:			
Salaries and wages	3,580,308	3,579,258	1,050
Fringe benefits	1,163,680	1,058,617	105,063
Purchased services	186,928	142,527	44,401
Supplies	107,965	107,921	44
Capital outlay	35,292	31,756	3,536
Other	19,500	19,500	-
<b>Total instruction-special</b>	<u>5,093,673</u>	<u>4,939,579</u>	<u>154,094</u>
Instruction-vocational:			
Salaries and wages	1,755,015	1,751,684	3,331
Fringe benefits	560,764	524,842	35,922
Purchased services	55,433	48,117	7,316
Supplies	125,567	105,502	20,065
Capital Outlay	2,334	2,334	-
<b>Total instruction-vocational</b>	<u>2,499,113</u>	<u>2,432,479</u>	<u>66,634</u>
Instruction-other:			
Purchased services	294,443	294,400	43
<b>Total instruction-other</b>	<u>294,443</u>	<u>294,400</u>	<u>43</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support services-pupil:			
Salaries and wages	\$ 1,510,653	\$ 1,453,906	\$ 56,747
Fringe benefits	468,758	400,156	68,602
Purchased services	81,259	74,283	6,976
Supplies	42,141	41,727	414
Capital outlay	5,317	5,317	-
Total support services-pupil	<u>2,108,128</u>	<u>1,975,389</u>	<u>132,739</u>
Support services-instructional staff:			
Salaries and wages	1,714,724	1,658,743	55,981
Fringe benefits	569,179	451,130	118,049
Purchased services	223,245	210,540	12,705
Supplies	76,656	71,053	5,603
Capital outlay	9,218	7,588	1,630
Total support services-instructional staff	<u>2,593,022</u>	<u>2,399,054</u>	<u>193,968</u>
Support services-Board of Education:			
Purchased services	60,357	54,717	5,640
Supplies	16,000	15,478	522
Other	128,689	127,763	926
Total support services-Board of Education	<u>205,046</u>	<u>197,958</u>	<u>7,088</u>
Support services-administration:			
Salaries and wages	2,162,352	2,107,998	54,354
Fringe benefits	812,293	706,769	105,524
Purchased services	185,928	159,906	26,022
Supplies	39,326	35,731	3,595
Capital outlay	18,421	13,016	5,405
Total support services-administration	<u>3,218,320</u>	<u>3,023,420</u>	<u>194,900</u>
Support services-fiscal:			
Salaries and wages	288,536	277,743	10,793
Fringe benefits	114,997	110,229	4,768
Purchased services	135,295	135,126	169
Supplies	12,714	9,118	3,596
Capital outlay	4,800	4,606	194
Other	710,284	702,208	8,076
Total support services-fiscal	<u>1,266,626</u>	<u>1,239,030</u>	<u>27,596</u>
Support services-operations and maintenance:			
Salaries and wages	1,942,112	1,936,271	5,841
Fringe benefits	801,912	782,776	19,136
Purchased services	2,788,990	2,714,645	74,345
Supplies	144,007	122,313	21,694
Capital outlay	650	650	-
Other	150	-	150
Total support services-operations and maintenance	<u>5,677,821</u>	<u>5,556,655</u>	<u>121,166</u>

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**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support services-pupil transportation:			
Salaries and wages	\$ 988,307	\$ 968,223	\$ 20,084
Fringe benefits	278,523	277,337	1,186
Purchased services	100,181	99,705	476
Supplies	258,504	255,294	3,210
Capital outlay	218,700	217,196	1,504
Other	358	328	30
Total support services-pupil transportation	<u>1,844,573</u>	<u>1,818,083</u>	<u>26,490</u>
Support services-central:			
Salaries and wages	68,000	57,792	10,208
Fringe benefits	37,449	29,722	7,727
Purchased services	32,279	25,903	6,376
Supplies	30,250	1,348	28,902
Capital outlay	1,000	-	1,000
Total support services-central	<u>168,978</u>	<u>114,765</u>	<u>54,213</u>
Extracurricular activities:			
Salaries and wages	533,393	531,116	2,277
Fringe benefits	132,276	130,647	1,629
Purchased services	7,321	6,594	727
Other	51,286	50,251	1,035
Total extracurricular activities	<u>724,276</u>	<u>718,608</u>	<u>5,668</u>
Facilities acquisition and construction:			
Purchased services	67,510	67,178	332
Total facilities acquisition and construction	<u>67,510</u>	<u>67,178</u>	<u>332</u>
Total expenditures	<u>46,284,411</u>	<u>44,936,050</u>	<u>1,348,361</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(388,598)</u>	<u>889,217</u>	<u>1,277,815</u>
Other financing sources (uses):			
Proceeds from sale of fixed assets	101	101	-
Advances in	213,966	214,354	388
Advances out	(409,512)	(409,512)	-
Refund of prior year receipts	(116)	(116)	-
Refund of prior year expenditures	2,767	2,772	5
Total other financing sources (uses)	<u>(192,794)</u>	<u>(192,401)</u>	<u>393</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	<u>(581,392)</u>	<u>696,816</u>	<u>1,278,208</u>
Fund balance, July 1	3,937,009	3,937,009	-
Prior year encumbrances appropriated	785,809	785,809	-
Fund balance, June 30	<u>\$ 4,141,426</u>	<u>\$ 5,419,634</u>	<u>\$ 1,278,208</u>

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## SPECIAL REVENUE FUNDS

Special revenue funds are established to account for revenues from specific sources which are restricted, legally or otherwise, to expenditures for specific purposes. A description of the District's special revenue funds follows:

### Public School Support Fund

Section 5705.12, Revised Code

A fund used to account for specific local revenue sources (i.e.: profits from vending machines, etc.), other than taxes or expendable trusts, that are restricted to expenditures for specified purposes approved by Board resolution. Such expenditures may include curricular and extra-curricular related purposes.

### Other Grants Fund

Sections 5705.09 and 5705.13, Revised Code

A fund 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 Activity Fund

Section 3313.062, Revised Code

A fund 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 usually includes athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

### Auxiliary Services Fund

Current Budget Bill, appropriation line item 200-511

A fund used to account for receipts and expenditures incurred in providing services and materials to pupils attending non-public schools within the District.

### Career Development Fund

Current Budget Bill, appropriation line item 200-524

A fund used to account for State monies intended to support programs encouraging achievement in science and math through teacher in-service and instructional enhancements; to implement mandated competency based instruction in the areas of written expression, math and reading; to support the implementation of energy conservation measures; or to supplement the local acquisition of textbooks, instructional supplies, or computer equipment and software.

### Teacher Development Fund

Current Budget Bill, appropriation line item 200-527

A fund used to account for receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs for professional staff.

### Early Childhood Grant Fund

Current Budget Bill, appropriation line item 200-533

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



Management Information Systems Fund

Am. Sub. HB 111

A fund used to account for monies associated with the state-wide requirements of the Education Management Information System (EMIS).

Entry Year Programs Fund

Section 3313.024, Revised Code

A fund used to assist in the implementation of entry-year programs pursuant to division (T) of section 3313.024 of the Ohio Revised Code

Disadvantaged Pupil Impact Aid Fund

Current Budget Bill

A fund used to account for monies received for disadvantaged pupil impact aid.

Data Communication Fund

Section 5705.09, Revised Code

A fund used to account for monies appropriated for the costs incurred in connecting schools to the Ohio Educational Computer Network.

SchoolNet Professional Development Fund

Section 5705.09, Revised Code

A fund used to account for a limited number of professional development subsidy grants.

Ohio Reads Fund

State Line Item Appropriation GRF 200-455 and 200-566

A fund used: 1) to improve reading outcomes, especially on the fourth grade reading proficiency test, and; 2) for volunteer coordinators in public schools, for educational service centers for costs associated with volunteer coordination, for background checks of volunteers, to evaluate the Ohio Reads program, and for operating expenses associated with administering the program.

Summer Intervention Fund

State Line Item Appropriation GRF 200-513

A fund used to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

Vocational Education Enhancement Fund

State Line Item Appropriation GRF 200-545

A fund used to account for Vocational Education Enhancements that: 1) expand the number of students enrolled in tech prep programs; 2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes, and; 3) replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Extended Learning Opportunity Fund

Current Budget Bill, appropriation line item 200-513

A fund used to account for a grant from the Ohio Department of Education, which is intended to assist the District with the costs of remedial instruction for those students identified as ‘at risk’ of not passing the Fourth-Grade Proficiency Test.

Miscellaneous State Grants Fund

Section 5705.12, Revised Code

A fund used to account for various monies received from State agencies not classified elsewhere.

Education for Economic Security Act (EESA/NDEA) Fund

National Defense Education Act, 1958

A fund used to account for Federal monies received through the Ohio Department of Education for the purpose of improving the skills of teachers (science, foreign languages, and computer learning), and increasing the access of all students to that instruction.

Title VI-B Fund

Education of the Handicapped Act, PL 91-230

A fund used to account for Federal monies which assist states in the identification of handicapped children, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Vocational Education Fund

Carl D. Perkins Vocational Education Act of 1984, PL 98-524

A fund used to account for the provision of funds to boards of education, teacher training institutions, and the state administering agency for cooperating in development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grants. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

Title I Fund

PL 97-35; Title I EESA 1965

A fund used to account for monies which are to: 1) establish or improve programs designed to meet the special educational needs of children of migratory agricultural workers or migratory fishermen, and; 2) enable state education agencies to coordinate their state and local migrant education programs and projects with similar programs and projects in other states, including the transfer of school records and other information about children of migrant workers.

Title VI Fund

PL 97-35; EESA 1965

A fund used to account for Federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented programs, and inservice and staff development.

Emergency Immigrant Education Assistance Fund

Emergency Immigrant Education Act of 1984,  
Catalog of Federal Domestic Assistance #84-162

A fund used to provide financial assistance to state educational agencies for educational services and costs for eligible immigrant children enrolled in elementary and secondary public and non-profit private schools.

Drug Free Schools Fund

Catalog of Federal Domestic Assistance #84-166

A fund used to provide funds to local educational agencies and consortia of these agencies to establish, operate, and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance, and coordination activities.

EHA Preschool Grant Fund

Education of the Handicapped Act Amendments,  
PL 99-457. Catalog of Federal Domestic Assistance #84-173

A fund used to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Telecommunications Act Grant Fund

Catalog of Federal Domestic Assistance #88-001

A fund used to account for a federal grant which is paid directly to the telecommunication service provider.

Miscellaneous Federal Grants Fund

Section 5705.12, Revised Code

A fund used to account for various monies received from the federal government directly or through state agencies which are not classified elsewhere.

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING BALANCE SHEET  
ALL SPECIAL REVENUE FUNDS  
JUNE 30, 2002

	<u>PUBLIC SCHOOL SUPPORT</u>	<u>OTHER GRANTS</u>	<u>DISTRICT MANAGED ACTIVITY</u>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents	\$ 71,907	\$ 59,747	\$ 206,543
Receivables (net of allowances of uncollectibles):			
Accounts	1,157	15,567	1,205
Prepayments	-	-	-
Total assets	<u>\$ 73,064</u>	<u>\$ 75,314</u>	<u>\$ 207,748</u>
<b>Liabilities:</b>			
Accounts payable	\$ 4,566	\$ 11,695	\$ 16,842
Accrued wages and benefits	-	-	-
Pension obligation payable	-	-	-
Interfund loans payable	-	21,546	-
Due to other governments	-	67	13
Total liabilities	<u>4,566</u>	<u>33,308</u>	<u>16,855</u>
<b>Fund equity:</b>			
Fund balances (deficits):			
Reserved for encumbrances	14,986	12,903	6,314
Reserved for prepayments	-	-	-
Unreserved-undesignated	53,512	29,103	184,579
Total fund equity (deficit)	<u>68,498</u>	<u>42,006</u>	<u>190,893</u>
Total liabilities and fund equity	<u>\$ 73,064</u>	<u>\$ 75,314</u>	<u>\$ 207,748</u>

<u>AUXILIARY SERVICES</u>	<u>CAREER DEVELOPMENT</u>	<u>TEACHER DEVELOPMENT</u>	<u>MANAGEMENT INFORMATION SYSTEMS</u>	<u>ENTRY YEAR PROGRAMS</u>
\$ 33,274	\$ 1,693	\$ 226	\$ -	\$ 2,874
-	-	-	-	-
73	-	-	-	-
<u>\$ 33,347</u>	<u>\$ 1,693</u>	<u>\$ 226</u>	<u>\$ -</u>	<u>\$ 2,874</u>
\$ 2,191	\$ 1,693	\$ -	\$ -	\$ -
22,799	-	-	-	-
2,694	-	-	-	-
-	-	-	-	-
1,078	-	-	139	-
<u>28,762</u>	<u>1,693</u>	<u>-</u>	<u>139</u>	<u>-</u>
4,606	-	150	-	-
73	-	-	-	-
(94)	-	76	(139)	2,874
<u>4,585</u>	<u>-</u>	<u>226</u>	<u>(139)</u>	<u>2,874</u>
<u>\$ 33,347</u>	<u>\$ 1,693</u>	<u>\$ 226</u>	<u>\$ -</u>	<u>\$ 2,874</u>

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**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING BALANCE SHEET  
ALL SPECIAL REVENUE FUNDS  
JUNE 30, 2002

	DISADVANTAGED PUPIL IMPACT AID	SCHOOLNET PROFESSIONAL DEVELOPMENT	OHIO READS
<b>Assets:</b>			
Equity in pooled cash and cash equivalents	\$ 223	\$ 6,734	\$ 87,081
Due from other governments	-	-	-
Prepayments	-	-	-
<b>Total assets</b>	<b>\$ 223</b>	<b>\$ 6,734</b>	<b>\$ 87,081</b>
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ 40,279
Accrued wages and benefits	11,745	-	39
Pension obligation payable	-	-	384
Deferred revenue	-	-	-
Due to other governments	514	29	388
<b>Total liabilities</b>	<b>12,259</b>	<b>29</b>	<b>41,090</b>
<b>Fund equity:</b>			
<b>Fund balances (deficits):</b>			
Reserved for encumbrances	-	-	33,636
Reserved for prepayments	-	-	-
Unreserved-undesignated	(12,036)	6,705	12,355
<b>Total fund equity (deficits)</b>	<b>(12,036)</b>	<b>6,705</b>	<b>45,991</b>
<b>Total liabilities and fund equity</b>	<b>\$ 223</b>	<b>\$ 6,734</b>	<b>\$ 87,081</b>

<u>SUMMER INTERVENTION</u>	<u>EXTENDED LEARNING OPPORTUNITY</u>	<u>MISCELLANEOUS STATE GRANTS</u>	<u>EESA/ NDEA</u>	<u>TITLE VI-B</u>
\$ -	\$ 30,817	\$ 8,607	\$ 18,522	\$ 37,995
-	-	-	18,868	1,440
-	-	-	-	232
<u>\$ -</u>	<u>\$ 30,817</u>	<u>\$ 8,607</u>	<u>\$ 37,390</u>	<u>\$ 39,667</u>
\$ -	\$ -	\$ 985	\$ 4,385	\$ -
-	-	-	-	21,996
-	-	912	-	3,499
-	-	-	18,868	1,440
99	2	56	-	2,572
<u>99</u>	<u>2</u>	<u>1,953</u>	<u>23,253</u>	<u>29,507</u>
-	-	5,975	2,374	92
-	-	-	-	232
(99)	30,815	679	11,763	9,836
(99)	30,815	6,654	14,137	10,160
<u>\$ -</u>	<u>\$ 30,817</u>	<u>\$ 8,607</u>	<u>\$ 37,390</u>	<u>\$ 39,667</u>

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**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING BALANCE SHEET  
ALL SPECIAL REVENUE FUNDS  
JUNE 30, 2002

	VOCATIONAL EDUCATION	TITLE I	TITLE VI	EMERGENCY IMMIGRANT EDUCATION ASSISTANCE
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	\$ 36,973	\$ 112,282	\$ 7,963	\$ 130
Receivables (net of allowances of uncollectibles):				
Accounts	-	-	-	-
Due from other governments	34,976	18,999	-	-
Prepayments	-	701	-	-
<b>Total assets</b>	<u>\$ 71,949</u>	<u>\$ 131,982</u>	<u>\$ 7,963</u>	<u>\$ 130</u>
<b>Liabilities:</b>				
Accounts payable	\$ 32,541	\$ -	\$ -	\$ -
Accrued wages and benefits	-	67,037	-	-
Pension obligation payable	-	8,270	-	-
Interfund loans payable	34,976	-	-	-
Deferred revenue	34,976	11,659	-	-
Due to other governments	464	2,481	-	-
<b>Total liabilities</b>	<u>102,957</u>	<u>89,447</u>	<u>-</u>	<u>-</u>
<b>Fund equity:</b>				
Fund balances (deficits):				
Reserved for encumbrances	11,771	-	2,750	-
Reserved for prepayments	-	701	-	-
Unreserved-undesignated	(42,779)	41,834	5,213	130
<b>Total fund equity (deficits)</b>	<u>(31,008)</u>	<u>42,535</u>	<u>7,963</u>	<u>130</u>
<b>Total liabilities and fund equity</b>	<u>\$ 71,949</u>	<u>\$ 131,982</u>	<u>\$ 7,963</u>	<u>\$ 130</u>



<u>DRUG FREE SCHOOLS</u>	<u>EHA PRESCHOOL GRANT</u>	<u>TELECOMMUNICATIONS ACT GRANT</u>	<u>MISCELLANEOUS FEDERAL GRANTS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 59,935	\$ 193,630	\$ 977,156
-	-	-	-	17,929
-	-	5,158	120,384	199,825
-	-	-	125	1,131
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,093</u>	<u>\$ 314,139</u>	<u>\$ 1,196,041</u>
\$ -	\$ -	\$ -	\$ 31,680	\$ 146,857
-	-	-	26,918	150,534
-	-	-	3,962	19,721
-	-	-	-	56,522
-	-	-	130,516	197,459
110	90	-	1,698	9,800
<u>110</u>	<u>90</u>	<u>-</u>	<u>194,774</u>	<u>580,893</u>
-	-	1,350	40,264	137,171
-	-	-	125	1,131
(110)	(90)	63,743	78,976	476,846
(110)	(90)	65,093	119,365	615,148
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,093</u>	<u>\$ 314,139</u>	<u>\$ 1,196,041</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (DEFICITS)  
ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	DISTRICT MANAGED ACTIVITY	AUXILIARY SERVICES
Revenues:				
From local sources:				
Earnings on investments	\$ 3,346	\$ -	\$ 13,123	\$ 1,875
Extracurricular	6,467	-	577,697	-
Other local revenues	82,634	137,223	16,284	-
Intergovernmental-State	-	-	-	282,499
Total revenues	<u>92,447</u>	<u>137,223</u>	<u>607,104</u>	<u>284,374</u>
Expenditures:				
Current:				
Instruction:				
Regular	80,050	19,817	-	-
Special	-	-	-	-
Vocational	-	51,251	-	-
Support services:				
Pupil	-	-	-	-
Instructional staff	-	3,015	-	-
Pupil transportation	50	-	-	-
Central	-	-	-	-
Community services	-	26,006	-	334,122
Extracurricular activities	-	-	656,544	-
Total expenditures	<u>80,100</u>	<u>100,089</u>	<u>656,544</u>	<u>334,122</u>
Excess (deficiency) of revenues over (under) expenditures	12,347	37,134	(49,440)	(49,748)
Fund balance (deficit), July 1	52,751	4,872	240,333	54,333
Residual equity transfer in	3,400	-	-	-
Fund balance (deficit), June 30	<u>\$ 68,498</u>	<u>\$ 42,006</u>	<u>\$ 190,893</u>	<u>\$ 4,585</u>

<u>CAREER DEVELOPMENT</u>	<u>TEACHER DEVELOPMENT</u>	<u>EARLY CHILDHOOD GRANT</u>	<u>MANAGEMENT INFORMATION SYSTEMS</u>	<u>ENTRY YEAR PROGRAMS</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	680	-	-
36,735	-	-	22,985	-
<u>36,735</u>	<u>-</u>	<u>680</u>	<u>22,985</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	126
-	-	-	-	-
36,735	-	-	-	-
-	25,649	-	-	-
-	-	-	-	-
-	-	-	29,381	-
-	-	596	-	-
-	-	-	-	-
<u>36,735</u>	<u>25,649</u>	<u>596</u>	<u>29,381</u>	<u>126</u>
-	(25,649)	84	(6,396)	(126)
-	25,875	(84)	6,257	3,000
-	-	-	-	-
<u>\$ -</u>	<u>\$ 226</u>	<u>\$ -</u>	<u>\$ (139)</u>	<u>\$ 2,874</u>

-continued

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (DEFICITS)  
ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	DISADVANTAGED PUPIL IMPACT AID	DATA COMMUNICATION	SCHOOLNET PROFESSIONAL DEVELOPMENT	OHIO READS
Revenues:				
Intergovernmental-State	\$ 59,051	\$ 52,500	\$ 8,592	\$ 265,500
Intergovernmental-Federal	-	-	-	-
Total revenues	<u>59,051</u>	<u>52,500</u>	<u>8,592</u>	<u>265,500</u>
Expenditures:				
Current:				
Instruction:				
Regular	63,012	52,500	7,887	128,806
Vocational	-	-	-	-
Support services:				
Pupil	-	-	-	-
Instructional staff	-	-	-	99,671
Administration	-	-	-	-
Total expenditures	<u>63,012</u>	<u>52,500</u>	<u>7,887</u>	<u>228,477</u>
Excess (deficiency) of revenues over (under) expenditures	(3,961)	-	705	37,023
Fund balance (deficit), July 1	(8,075)	-	6,000	8,968
Fund balance (deficit), June 30	<u>\$ (12,036)</u>	<u>\$ -</u>	<u>\$ 6,705</u>	<u>\$ 45,991</u>

<u>SUMMER INTERVENTION</u>	<u>VOCATIONAL EDUCATION ENHANCEMENT</u>	<u>EXTENDED LEARNING OPPORTUNITY</u>	<u>MISCELLANEOUS STATE GRANTS</u>	<u>EESA/ NDEA</u>
\$ -	\$ -	\$ -	\$ 31,057	\$ -
-	-	-	-	25,226
-	-	-	31,057	25,226
23,135	-	1,554	6,809	21,038
-	27,854	-	-	-
-	-	-	-	1,151
-	-	-	21,924	7,761
-	-	-	1,192	-
<u>23,135</u>	<u>27,854</u>	<u>1,554</u>	<u>29,925</u>	<u>29,950</u>
(23,135)	(27,854)	(1,554)	1,132	(4,724)
23,036	27,854	32,369	5,522	18,861
<u>\$ (99)</u>	<u>\$ -</u>	<u>\$ 30,815</u>	<u>\$ 6,654</u>	<u>\$ 14,137</u>

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**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (DEFICITS)  
ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	TITLE VI-B	VOCATIONAL EDUCATION	TITLE I	TITLE VI
<b>Revenues:</b>				
From local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Extracurricular	-	-	-	-
Other local revenues	-	-	-	-
Intergovernmental-State	-	-	-	-
Intergovernmental-Federal	569,004	228,564	475,442	34,127
Total revenues	<u>569,004</u>	<u>228,564</u>	<u>475,442</u>	<u>34,127</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	-	-	-	4,977
Special	17,984	-	408,476	-
Vocational	-	64,900	-	-
Other	-	-	-	-
Support services:				
Pupil	60,059	59,345	-	-
Instructional staff	471,743	39,038	7,884	26,085
Administration	-	10,000	-	-
Operations and maintenance	-	-	-	-
Pupil transportation	-	-	-	-
Central	-	40,430	-	-
Community services	9,721	-	15,193	79
Extracurricular activities	-	-	-	-
Total expenditures	<u>559,507</u>	<u>213,713</u>	<u>431,553</u>	<u>31,141</u>
Excess (deficiency) of revenues over (under) expenditures	9,497	14,851	43,889	2,986
Fund balance (deficit), July 1	663	(45,859)	(1,354)	4,977
Residual equity transfer in	-	-	-	-
Fund balance (deficit), June 30	<u>\$ 10,160</u>	<u>\$ (31,008)</u>	<u>\$ 42,535</u>	<u>\$ 7,963</u>

EMERGENCY IMMIGRANT EDUCATION ASSISTANCE	DRUG FREE SCHOOLS	EHA PRESCHOOL GRANT	TELECOMMUNICATIONS ACT GRANT	MISCELLANEOUS FEDERAL GRANTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,344
-	-	-	-	-	584,164
-	-	-	5,188	-	242,009
-	-	-	-	-	758,919
3,000	25,898	21,900	70,212	586,614	2,039,987
3,000	25,898	21,900	75,400	586,614	3,643,423
2,993	-	-	-	448,529	861,107
-	-	-	-	-	426,586
-	-	-	-	-	144,005
-	-	-	-	27,968	27,968
-	23,725	8,206	-	58,578	247,799
-	-	17,475	-	87,533	807,778
-	-	-	-	2,370	13,562
-	-	-	89,719	-	89,719
-	-	-	-	-	50
-	-	-	-	-	69,811
-	3,701	-	-	-	389,418
-	-	-	-	-	656,544
2,993	27,426	25,681	89,719	624,978	3,734,347
7	(1,528)	(3,781)	(14,319)	(38,364)	(90,924)
123	1,418	3,691	79,412	157,729	702,672
-	-	-	-	-	3,400
\$ 130	\$ (110)	\$ (90)	\$ 65,093	\$ 119,365	\$ 615,148

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
PUBLIC SCHOOL SUPPORT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$ 1,041	\$ 3,346	\$ 2,305
Extracurricular activities	386	5,962	5,576
Other local revenues	88,913	82,105	(6,808)
Total revenues	<u>90,340</u>	<u>91,413</u>	<u>1,073</u>
Expenditures:			
Current:			
Instruction-regular:			
Supplies	96,192	88,114	8,078
Capital outlay	25,000	4,386	20,614
Total instruction-regular	<u>121,192</u>	<u>92,500</u>	<u>28,692</u>
Support services-pupil transportation:			
Salaries and wages	250	53	197
Total support services-pupil transportation	<u>250</u>	<u>53</u>	<u>197</u>
Extracurricular activities			
Other	17,500	-	17,500
Total extracurricular activities	<u>17,500</u>	<u>-</u>	<u>17,500</u>
Total expenditures	<u>138,942</u>	<u>92,553</u>	<u>46,389</u>
Deficiency of revenues under expenditures	<u>(48,602)</u>	<u>(1,140)</u>	<u>47,462</u>
Other financing sources:			
Refund of prior year expenditures	-	49	49
Total other financing sources	<u>-</u>	<u>49</u>	<u>49</u>
Deficiency of revenues and other financing sources under expenditures	(48,602)	(1,091)	47,511
Fund balance, July 1	44,241	44,241	-
Prior year encumbrances appropriated	8,360	8,360	-
Residual equity transfers in	3,400	3,400	-
Fund balance, June 30	<u>\$ 7,399</u>	<u>\$ 54,910</u>	<u>\$ 47,511</u>



**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
OTHER GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Other local revenues	\$ 147,543	\$ 121,656	\$ (25,887)
Total revenues	<u>147,543</u>	<u>121,656</u>	<u>(25,887)</u>
Expenditures:			
Current:			
Instruction-regular			
Salaries and wages	1,344	-	1,344
Purchased services	5,680	5,580	100
Supplies	28,430	19,377	9,053
Capital outlay	-	1,199	(1,199)
Total instruction-regular	<u>35,454</u>	<u>26,156</u>	<u>9,298</u>
Instruction-vocational			
Purchased services	7,000	4,357	2,643
Supplies	49,911	14,131	35,780
Capital outlay	34,740	37,250	(2,510)
Total instruction-vocational	<u>91,651</u>	<u>55,738</u>	<u>35,913</u>
Support services-instructional staff			
Salaries and wages	3,000	3,000	-
Total support services-instructional staff	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Community services			
Salaries and wages	14,000	10,594	3,406
Purchased services	30,320	15,360	14,960
Total community services	<u>44,320</u>	<u>25,954</u>	<u>18,366</u>
Total expenditures	<u>174,425</u>	<u>110,848</u>	<u>63,577</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(26,882)</u>	<u>10,808</u>	<u>37,690</u>
Other financing sources (uses):			
Advances in	21,546	21,546	-
Advances out	(4,000)	(4,000)	-
Total other financing sources (uses)	<u>17,546</u>	<u>17,546</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	(9,336)	28,354	37,690
Fund balance, July 1	8,340	8,340	-
Prior year encumbrances appropriated	997	997	-
Fund balance, June 30	<u>\$ 1</u>	<u>\$ 37,691</u>	<u>\$ 37,690</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
DISTRICT MANAGED ACTIVITY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$ 7,137	\$ 13,123	\$ 5,986
Extracurricular activities	558,810	579,142	20,332
Other local revenues	14,281	14,284	3
Total revenues	580,228	606,549	26,321
Expenditures:			
Current:			
Extracurricular activities:			
Salaries and wages	2,900	2,685	215
Fringe benefits	595	268	327
Purchased services	75,946	72,645	3,301
Supplies	414,073	416,162	(2,089)
Capital Outlay	3,850	3,838	12
Other	152,289	151,858	431
Total extracurricular activities	649,653	647,456	2,197
Total expenditures	649,653	647,456	2,197
Deficiency of revenues under expenditures	(69,425)	(40,907)	28,518
Other financing sources:			
Refund of prior year expenditure	1,900	1,900	-
Total other financing sources	1,900	1,900	-
Deficiency of revenues and other financing sources under expenditures	(67,525)	(39,007)	28,518
Fund balance, July 1	236,858	236,858	-
Prior year encumbrances appropriated	1,653	1,653	-
Fund balance, June 30	\$ 170,986	\$ 199,504	\$ 28,518

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
AUXILIARY SERVICES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$ 923	\$ 1,875	\$ 952
Intergovernmental-State	282,499	282,499	-
Total revenues	283,422	284,374	952
Expenditures:			
Community services:			
Salaries and wages	141,582	155,975	(14,393)
Fringe benefits	32,117	32,433	(316)
Purchased services	67,157	59,888	7,269
Supplies	130,123	97,122	33,001
Total community services	370,979	345,418	25,561
Total expenditures	370,979	345,418	25,561
Deficiency of revenues under expenditures	(87,557)	(61,044)	26,513
Fund balance, July 1	1	1	-
Prior year encumbrances appropriated	87,556	87,556	-
Fund balance, June 30	\$ -	\$ 26,513	\$ 26,513

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
CAREER DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental-State	\$ 46,210	\$ 46,210	\$ -
Total revenues	<u>46,210</u>	<u>46,210</u>	<u>-</u>
Expenditures:			
Current:			
Support services-pupil:			
Purchased services	36,735	36,735	-
Total support services-pupil	<u>36,735</u>	<u>36,735</u>	<u>-</u>
Total expenditures	<u>36,735</u>	<u>36,735</u>	<u>-</u>
Excess of revenues over expenditures	<u>9,475</u>	<u>9,475</u>	<u>-</u>
Other financing uses:			
Advances out	(9,475)	(9,475)	-
Total other financing uses	<u>(9,475)</u>	<u>(9,475)</u>	<u>-</u>
Excess of revenues over expenditures and other financing uses	-	-	-
Fund balance, July 1	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TEACHER DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Support services-instructional staff:			
Purchased services	25,350	25,274	76
Supplies	526	526	-
Total instructional staff	<u>25,876</u>	<u>25,800</u>	<u>76</u>
Total expenditures	<u>25,876</u>	<u>25,800</u>	<u>76</u>
Deficiency of revenues under expenditures	(25,876)	(25,800)	76
Fund balance, July 1	7,401	7,401	-
Prior year encumbrances appropriated	<u>18,475</u>	<u>18,475</u>	<u>-</u>
Fund balance, June 30	<u>\$ -</u>	<u>\$ 76</u>	<u>\$ 76</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EARLY CHILDHOOD GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:			
Current:			
Community services:			
Supplies	<u>596</u>	<u>596</u>	<u>-</u>
Total community services	<u>596</u>	<u>596</u>	<u>-</u>
Total expenditures	<u>596</u>	<u>596</u>	<u>-</u>
Deficiency of revenues under expenditures	(596)	(596)	-
Fund balance, July 1	-	-	-
Prior year encumbrances appropriated	<u>596</u>	<u>596</u>	<u>-</u>
Fund balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
 MANAGEMENT INFORMATION SYSTEMS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-State	\$ 22,985	\$ 22,985	\$ -
Total revenues	<u>22,985</u>	<u>22,985</u>	<u>-</u>
Expenditures:			
Current:			
Support services-central:			
Salaries and wages	28,442	28,442	-
Fringe benefits	888	888	-
Total support services-central	<u>29,330</u>	<u>29,330</u>	<u>-</u>
Total expenditures	<u>29,330</u>	<u>29,330</u>	<u>-</u>
Deficiency of revenues under expenditures	(6,345)	(6,345)	-
Fund balance, July 1	6,345	6,345	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
ENTRY YEAR PROGRAMS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Instruction-special:			
Supplies	800	126	674
Total instruction-special	<u>800</u>	<u>126</u>	<u>674</u>
Support services-administrative			
Salaries and wages	1,846	-	1,846
Fringe benefits	300	-	300
Purchased services	54	-	54
Total support services-administrative	<u>2,200</u>	<u>-</u>	<u>2,200</u>
Total expenditures	<u>3,000</u>	<u>126</u>	<u>2,874</u>
Deficiency of revenues under expenditures	(3,000)	(126)	2,874
Fund balance, July 1	3,000	3,000	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 2,874</u>	<u>\$ 2,874</u>



**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
DISADVANTAGED PUPIL IMPACT AID FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental-State	\$ 59,000	\$ 59,051	\$ 51
Total revenues	<u>59,000</u>	<u>59,051</u>	<u>51</u>
Expenditures:			
Current:			
Instruction-regular			
Salaries and wages	59,000	58,828	172
Total instruction-regular	<u>59,000</u>	<u>58,828</u>	<u>172</u>
Total expenditures	<u>59,000</u>	<u>58,828</u>	<u>172</u>
Excess of revenues over expenditures	-	223	223
Fund balance, July 1	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 223</u>	<u>\$ 223</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
 DATA COMMUNICATION FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-State	\$ 52,500	\$ 52,500	-
Total revenues	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	52,500	52,500	-
Total instruction-regular	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Total expenditures	<u>52,500</u>	<u>52,500</u>	<u>-</u>
Excess of revenues over expenditures	-	-	-
Fund balance, July 1	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
SCHOOLNET PROFESSIONAL DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-State	\$ 5,142	\$ 8,592	\$ 3,450
Total revenues	<u>5,142</u>	<u>8,592</u>	<u>3,450</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	11,142	6,000	5,142
Purchased services	-	921	(921)
Supplies	-	937	(937)
Total instruction-regular	<u>11,142</u>	<u>7,858</u>	<u>3,284</u>
Total expenditures	<u>11,142</u>	<u>7,858</u>	<u>3,284</u>
Excess (deficiency) of revenues over (under) expenditures	(6,000)	734	6,734
Fund balance, July 1	6,000	6,000	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 6,734</u>	<u>\$ 6,734</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
OHIO READS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-State	\$ 265,500	\$ 265,500	\$ -
Total revenues	<u>265,500</u>	<u>265,500</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	52,766	35,341	17,425
Fringe benefits	4,419	1,818	2,601
Purchased services	17,484	18,252	(768)
Supplies	91,686	91,079	607
Capital outlay	1,544	2,235	(691)
Other	3,625	2,656	969
Total instruction-regular	<u>171,524</u>	<u>151,381</u>	<u>20,143</u>
Support services-instructional staff:			
Salaries and wages	49,265	44,032	5,233
Fringe benefits	7,112	6,326	786
Purchased Services	38,000	38,071	(71)
Supplies	7,000	6,995	5
Other	4,000	3,995	5
Total support services-instructional staff	<u>105,377</u>	<u>99,419</u>	<u>5,958</u>
Support services-pupil transportation:			
Purchased services	100	-	100
Total support services-pupil transportation	<u>100</u>	<u>-</u>	<u>100</u>
Total expenditures	<u>277,001</u>	<u>250,800</u>	<u>26,201</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,501)</u>	<u>14,700</u>	<u>26,201</u>
Other financing uses:			
Refund of prior year receipt	(719)	(719)	-
Total other financing uses	<u>(719)</u>	<u>(719)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses	<u>(12,220)</u>	<u>13,981</u>	<u>26,201</u>
Fund balance, July 1	7,815	7,815	-
Prior year encumbrances appropriated	4,405	4,405	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 26,201</u>	<u>\$ 26,201</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
SUMMER INTERVENTION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	20,243	20,243	-
Fringe benefits	<u>2,793</u>	<u>2,793</u>	-
Total instruction-regular	<u>23,036</u>	<u>23,036</u>	-
Total expenditures	<u>23,036</u>	<u>23,036</u>	-
Deficiency of revenues under expenditures	(23,036)	(23,036)	-
Fund balance, July 1	<u>23,036</u>	<u>23,036</u>	-
Fund balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
VOCATIONAL EDUCATION ENHANCEMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Instruction-vocational:			
Supplies	1,039	993	46
Captial outlay	26,815	26,861	(46)
Total instruction-vocational	27,854	27,854	-
Total expenditures	27,854	27,854	-
Deficiency of revenues under expenditures	(27,854)	(27,854)	-
Fund balance, July 1	-	-	-
Prior year encumbrances appropriated	27,854	27,854	-
Fund balance, June 30	\$ -	\$ -	\$ -

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EXTENDED LEARNING OPPORTUNITY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	22,500	358	22,142
Fringe benefits	2,650	56	2,594
Supplies	7,329	1,248	6,081
Total instruction-regular	<u>32,479</u>	<u>1,662</u>	<u>30,817</u>
Total expenditures	<u>32,479</u>	<u>1,662</u>	<u>30,817</u>
Deficiency of revenues under expenditures	(32,479)	(1,662)	30,817
Fund balance, July 1	30,150	30,150	-
Prior year encumbrances appropriated	2,329	2,329	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 30,817</u>	<u>\$ 30,817</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS STATE GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-State	\$ 31,057	\$ 31,057	\$ -
Total revenues	<u>31,057</u>	<u>31,057</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	6,057	6,057	-
Supplies	1,001	1,001	-
Total instruction-regular	<u>7,058</u>	<u>7,058</u>	<u>-</u>
Support services-instructional staff:			
Salaries and wages	10,681	10,524	157
Fringe benefits	1,893	1,643	250
Purchased services	9,140	8,804	336
Supplies	2,982	3,516	(534)
Capital outlay	2,717	2,434	283
Total support services-instructional staff	<u>27,413</u>	<u>26,921</u>	<u>492</u>
Support services-administration:			
Salaries and wages	2,194	1,031	1,163
Fringe benefits	321	165	156
Total support services-administration	<u>2,515</u>	<u>1,196</u>	<u>1,319</u>
Total expenditures	<u>36,986</u>	<u>35,175</u>	<u>1,811</u>
Deficiency of revenues under expenditures	(5,929)	(4,118)	1,811
Fund balance, July 1	5,929	5,929	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 1,811</u>	<u>\$ 1,811</u>



**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EESA/NDEA FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental-Federal	\$ 25,226	\$ 25,226	\$ -
Total revenues	<u>25,226</u>	<u>25,226</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	12,798	-	12,798
Purchased services	16,561	16,561	-
Supplies	1,445	1,445	-
Total instruction-regular	<u>30,804</u>	<u>18,006</u>	<u>12,798</u>
Support services-instructional staff:			
Supplies	9,474	9,474	-
Total support services-instructional staff	<u>9,474</u>	<u>9,474</u>	<u>-</u>
Total expenditures	<u>40,278</u>	<u>27,480</u>	<u>12,798</u>
Deficiency of revenues under expenditures	<u>(15,052)</u>	<u>(2,254)</u>	<u>12,798</u>
Other financing uses:			
Refund of prior year receipt	(3,034)	(3,034)	-
Total other financing uses	<u>(3,034)</u>	<u>(3,034)</u>	<u>-</u>
Deficiency of revenues under expenditures and other financing uses	(18,086)	(5,288)	12,798
Fund balance, July 1	17,957	17,957	-
Prior year encumbrances appropriated	909	909	-
Fund balance, June 30	<u>\$ 780</u>	<u>\$ 13,578</u>	<u>\$ 12,798</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TITLE VI-B FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 569,004	\$ 569,004	\$ -
Total revenues	<u>569,004</u>	<u>569,004</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-special:			
Salaries and wages	19,156	15,688	3,468
Fringe benefits	3,144	2,256	888
Total instruction-special	<u>22,300</u>	<u>17,944</u>	<u>4,356</u>
Support services-pupil:			
Salaries and wages	44,347	37,219	7,128
Fringe benefits	15,651	12,582	3,069
Purchased services	9,518	10,549	(1,031)
Total support services-pupil	<u>69,516</u>	<u>60,350</u>	<u>9,166</u>
Support services-instructional staff:			
Salaries and wages	401,984	389,542	12,442
Fringe benefits	93,159	81,448	11,711
Total support services-instructional staff	<u>495,143</u>	<u>470,990</u>	<u>24,153</u>
Community services:			
Salaries and wages	4,700	3,937	763
Fringe benefits	165	689	(524)
Purchased services	5,078	5,089	(11)
Total community services	<u>9,943</u>	<u>9,715</u>	<u>228</u>
Total expenditures	<u>596,902</u>	<u>558,999</u>	<u>37,903</u>
Excess (deficiency) of revenues over (under) expenditures	(27,898)	10,005	37,903
Fund balance, July 1	27,898	27,898	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 37,903</u>	<u>\$ 37,903</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
VOCATIONAL EDUCATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 228,564	\$ 228,564	\$ -
Total revenues	228,564	228,564	-
Expenditures:			
Current:			
Instruction-vocational:			
Salaries and wages	38,028	38,028	-
Fringe benefits	6,000	6,000	-
Purchased services	8,265	8,117	148
Supplies	1,639	1,639	-
Capital outlay	14,197	14,197	-
Other	532	532	-
Total instruction-vocational	68,661	68,513	148
Support services-pupil:			
Salaries and wages	37,000	37,000	-
Fringe benefits	6,000	6,000	-
Purchased services	24,834	24,798	36
Supplies	7,318	7,700	(382)
Total support services-pupil	75,152	75,498	(346)
Support services-instructional staff:			
Salaries and wages	7,500	7,500	-
Purchased services	17,000	17,432	(432)
Supplies	6,000	6,600	(600)
Capital outlay	7,500	6,406	1,094
Other	2,000	1,847	153
Total support services-instructional staff	40,000	39,785	215
Support services-administration:			
Salaries and wages	10,000	10,000	-
Total support services-administration	10,000	10,000	-
Support services-central:			
Salaries and wages	2,600	2,600	-
Fringe benefits	400	400	-
Purchased services	25,000	25,000	-
Supplies	2,500	2,486	14
Capital outlay	9,900	9,931	(31)
Total support services-central	40,400	40,417	(17)
Total expenditures	234,213	234,213	-
Deficiency of revenues under expenditures	(5,649)	(5,649)	-
Other financing sources (uses):			
Advances in	34,976	34,976	
Advances out	(30,888)	(30,888)	-
Total other financing sources (uses)	4,088	4,088	-
Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(1,561)	(1,561)	-
Fund balance, July 1	982	982	-
Prior year encumbrances appropriated	579	579	-
Fund balance, June 30	\$ -	\$ -	\$ -

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TITLE I FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 468,102	\$ 468,102	\$ -
Total revenues	<u>468,102</u>	<u>468,102</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-special:			
Salaries and wages	392,125	315,338	76,787
Fringe benefits	130,030	98,572	31,458
Total instruction-special	<u>522,155</u>	<u>413,910</u>	<u>108,245</u>
Support services-instructional staff:			
Salaries and wages	7,154	6,000	1,154
Fringe benefits	737	944	(207)
Total support services-instructional staff	<u>7,891</u>	<u>6,944</u>	<u>947</u>
Community services:			
Salaries and wages	13,837	11,531	2,306
Fringe benefits	3,982	3,198	784
Total community services	<u>17,819</u>	<u>14,729</u>	<u>3,090</u>
Total expenditures	<u>547,865</u>	<u>435,583</u>	<u>112,282</u>
Excess (deficiency) of revenues over (under) expenditures	(79,763)	32,519	112,282
Fund balance, July 1	79,653	79,653	-
Prior year encumbrances appropriated	110	110	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 112,282</u>	<u>\$ 112,282</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TITLE VI FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 34,127	\$ 34,127	\$ -
Total revenues	34,127	34,127	-
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	2,500	-	2,500
Fringe benefits	399	-	399
Purchased services	1,203	1,068	135
Supplies	6,504	2,725	3,779
Capital outlay	2,263	2,576	(313)
Total instruction-regular	12,869	6,369	6,500
Support services-instructional staff:			
Supplies	1,982	4,654	(2,672)
Capital outlay	22,782	21,431	1,351
Total support services-instructional staff	24,764	26,085	(1,321)
Community services:			
Supplies	2,863	2,829	34
Total community services	2,863	2,829	34
Total expenditures	40,496	35,283	5,213
Deficiency of revenues under expenditures	(6,369)	(1,156)	5,213
Fund balance, July 1	5,007	5,007	-
Prior year encumbrances appropriated	1,362	1,362	-
Fund balance, June 30	\$ -	\$ 5,213	\$ 5,213

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EMERGENCY IMMIGRANT EDUCATION ASSISTANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 3,000	\$ 3,000	\$ -
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Expenditures:			
Current:			
Instruction-regular:			
Supplies	3,141	3,011	130
Total instruction-regular	<u>3,141</u>	<u>3,011</u>	<u>130</u>
Total expenditures	<u>3,141</u>	<u>3,011</u>	<u>130</u>
Deficiency of revenues under expenditures	(141)	(11)	130
Fund balance, July 1	34	34	-
Prior year encumbrances appropriated	107	107	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 130</u>	<u>\$ 130</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
DRUG FREE SCHOOLS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 25,898	\$ 25,898	\$ -
Total revenues	<u>25,898</u>	<u>25,898</u>	<u>-</u>
Expenditures:			
Current:			
Support services-pupil:			
Salaries and wages	19,942	22,485	(2,543)
Fringe benefits	3,783	1,240	2,543
Total support services-pupil	<u>23,725</u>	<u>23,725</u>	<u>-</u>
Community services:			
Purchased services	3,351	3,351	-
Supplies	350	350	-
Total community services	<u>3,701</u>	<u>3,701</u>	<u>-</u>
Total expenditures	<u>27,426</u>	<u>27,426</u>	<u>-</u>
Deficiency of revenues under expenditures	(1,528)	(1,528)	-
Fund balance, July 1	1,528	1,528	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EHA PRESCHOOL GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 21,900	\$ 21,900	\$ -
Total revenues	<u>21,900</u>	<u>21,900</u>	<u>-</u>
Expenditures:			
Current:			
Support services-pupil:			
Salaries and wages	4,738	4,738	-
Capital outlay	3,445	3,445	-
Total support services-pupil	<u>8,183</u>	<u>8,183</u>	<u>-</u>
Support services-instructional staff:			
Salaries and wages	13,673	13,673	-
Fringe benefits	2,146	2,146	-
Total support services-instructional staff	<u>15,819</u>	<u>15,819</u>	<u>-</u>
Total expenditures	<u>24,002</u>	<u>24,002</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>(2,102)</u>	<u>(2,102)</u>	<u>-</u>
Other financing uses:			
Refund of prior year receipt	(1,654)	(1,654)	-
Total other financing uses	<u>(1,654)</u>	<u>(1,654)</u>	<u>-</u>
Deficiency of revenues under expenditures and other financing uses	<u>(3,756)</u>	<u>(3,756)</u>	<u>-</u>
Fund balance, July 1	3,756	3,756	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TELECOMMUNICATIONS ACT GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 72,980	\$ 72,980	\$ -
Total revenues	<u>72,980</u>	<u>72,980</u>	<u>-</u>
Expenditures:			
Current:			
Support services-operations and maintenance:			
Purchased services	6,800	6,750	50
Supplies	26,200	28,610	(2,410)
Capital outlay	62,800	55,709	7,091
Total support services- operations and maintenance	<u>95,800</u>	<u>91,069</u>	<u>4,731</u>
Total expenditures	<u>95,800</u>	<u>91,069</u>	<u>4,731</u>
Deficiency of revenues under expenditures	(22,820)	(18,089)	4,731
Fund balance, July 1	76,674	76,674	-
Fund balance, June 30	<u>\$ 53,854</u>	<u>\$ 58,585</u>	<u>\$ 4,731</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
MISCELLANEOUS FEDERAL GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental-Federal	\$ 584,614	\$ 556,727	\$ (27,887)
Total revenues	<u>584,614</u>	<u>556,727</u>	<u>(27,887)</u>
Expenditures:			
Current:			
Instruction-regular:			
Salaries and wages	262,314	257,599	4,715
Fringe benefits	82,945	54,802	28,143
Purchased services	4,161	4,108	53
Supplies	113,083	119,556	(6,473)
Capital outlay	45,746	45,526	220
Total instruction-regular	<u>508,249</u>	<u>481,591</u>	<u>26,658</u>
Instruction-other:			
Salaries and wages	70,382	16,008	54,374
Fringe benefits	6,535	3,255	3,280
Purchased services	34,675	8,795	25,880
Supplies	3,058	-	3,058
Total instruction-other	<u>114,650</u>	<u>28,058</u>	<u>86,592</u>
Support services-pupil:			
Salaries and wages	1,700	1,751	(51)
Fringe benefits	264	271	(7)
Purchased services	31,004	31,755	(751)
Supplies	22,550	22,550	-
Capital outlay	3,200	2,937	263
Total support services-pupil	<u>58,718</u>	<u>59,264</u>	<u>(546)</u>
Support services-instructional staff:			
Salaries and wages	8,297	-	8,297
Purchased services	40,784	76,179	(35,395)
Supplies	13,959	13,828	131
Total support services-instructional staff	<u>63,040</u>	<u>90,007</u>	<u>(26,967)</u>
Support services-administration:			
Salaries and wages	32,727	2,341	30,386
Fringe benefits	5,419	22	5,397
Total support services-administration	<u>38,146</u>	<u>2,363</u>	<u>35,783</u>
Total expenditures	<u>782,803</u>	<u>661,283</u>	<u>121,520</u>
Deficiency of revenues under expenditures	(198,189)	(104,556)	93,633
Fund balance, July 1	133,925	133,925	-
Prior year encumbrances appropriated	64,265	64,265	-
Fund balance, June 30	<u>\$ 1</u>	<u>\$ 93,634</u>	<u>\$ 93,633</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TOTAL - ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Earnings on investments	\$ 9,101	\$ 18,344	\$ 9,243
Extracurricular activities	559,196	585,105	25,909
Other local revenues	250,738	218,046	(32,692)
Intergovernmental - state	764,893	768,394	3,501
Intergovernmental - federal	<u>2,033,416</u>	<u>2,005,528</u>	<u>(27,888)</u>
Total revenues	<u>3,617,344</u>	<u>3,595,417</u>	<u>(21,927)</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction-regular:</b>			
Salaries and wages	447,749	381,379	66,370
Fringe benefits	93,206	59,468	33,738
Purchased services	103,646	105,047	(1,401)
Supplies	345,670	325,483	20,187
Capital outlay	74,553	55,922	18,631
Miscellaneous	3,625	2,656	969
Total regular	<u>1,068,449</u>	<u>929,955</u>	<u>138,494</u>
<b>Instruction-special:</b>			
Salaries and wages	411,281	331,026	80,255
Fringe benefits	133,174	100,828	32,346
Supplies	800	125	675
Total special	<u>545,255</u>	<u>431,979</u>	<u>113,276</u>
<b>Instruction-vocational:</b>			
Salaries and wages	38,028	38,028	-
Fringe benefits	6,000	6,000	-
Purchased services	15,264	12,473	2,791
Supplies	52,589	16,764	35,825
Capital outlay	75,753	78,306	(2,553)
Miscellaneous	532	532	-
Total vocational	<u>188,166</u>	<u>152,103</u>	<u>36,063</u>
<b>Instruction-other:</b>			
Salaries and wages	70,382	16,008	54,374
Fringe benefits	6,535	3,255	3,280
Purchased services	34,675	8,795	25,880
Supplies	3,058	-	3,058
Total other	<u>114,650</u>	<u>28,058</u>	<u>86,592</u>
Total instruction	<u>1,916,520</u>	<u>1,542,095</u>	<u>374,425</u>
<b>Support services-pupils:</b>			
Salaries and wages	107,727	103,193	4,534
Fringe benefits	25,698	20,093	5,605
Purchased services	102,090	103,836	(1,746)
Supplies	29,868	30,250	(382)
Capital outlay	6,645	6,382	263
Total pupils	<u>272,028</u>	<u>263,754</u>	<u>8,274</u>
<b>Support services-instructional staff:</b>			
Salaries and wages	501,555	474,273	27,282
Fringe benefits	105,047	92,508	12,539
Purchased services	139,748	175,233	(35,485)
Supplies	32,449	36,120	(3,671)
Capital outlay	32,999	30,271	2,728
Other	6,000	5,842	158
Total instructional staff	<u>817,798</u>	<u>814,247</u>	<u>3,551</u>
<b>Support services-administration:</b>			
Salaries and wages	46,769	13,373	33,396
Fringe benefits	6,038	187	5,851
Purchased services	54	-	54
Total administration	<u>52,861</u>	<u>13,560</u>	<u>39,301</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TOTAL - ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Support service-operation and maintenance of plant:			
Purchased services	\$ 6,800	\$ 6,750	\$ 50
Supplies	26,200	28,610	(2,410)
Capital outlay	62,800	55,709	7,091
Total operation and maintenance of plant	<u>95,800</u>	<u>91,069</u>	<u>4,731</u>
Support services-pupil transportation:			
Salaries and wages	250	53	197
Purchased services	100	-	100
Total pupil transportation	<u>350</u>	<u>53</u>	<u>297</u>
Support services-central:			
Salaries and wages	31,042	31,042	-
Fringe benefits	400	400	-
Purchased services	25,888	25,888	-
Supplies	2,500	2,486	14
Capital outlay	9,900	9,931	(31)
Total central	<u>69,730</u>	<u>69,747</u>	<u>(17)</u>
Total support services	<u>1,308,567</u>	<u>1,252,430</u>	<u>56,137</u>
Operation of non-instructional services- community services:			
Salaries and wages	174,120	182,038	(7,918)
Fringe benefits	36,263	36,320	(57)
Purchased services	105,906	83,688	22,218
Supplies	133,932	100,897	33,035
Total community services	<u>450,221</u>	<u>402,943</u>	<u>47,278</u>
Total operation of non-instructional services	<u>450,221</u>	<u>402,943</u>	<u>47,278</u>
Extracurricular activities- academic & subject oriented activities:			
Salaries and wages	2,900	2,685	215
Fringe Benefits	595	268	327
Perchased services	75,946	72,645	3,301
Supplies	414,073	416,162	(2,089)
Capital outlay	3,850	3,838	12
Other	169,789	151,858	17,931
Total extracurricular activities	<u>667,153</u>	<u>647,456</u>	<u>19,697</u>
Total expenditures	4,342,461	3,844,924	497,537
Excess (deficiency) of revenues over (under) expenditures	(725,117)	(249,507)	475,610
Other financing sources (uses):			
Advances in	56,522	56,522	-
Advances out	(44,364)	(44,364)	-
Refund of prior year receipts	(5,408)	(5,408)	-
Refund of prior year expenditures	1,900	1,949	49
Total other financing sources (uses)	<u>8,650</u>	<u>8,699</u>	<u>49</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	(716,467)	(240,808)	475,659
Fund balance, July 1	726,530	726,530	-
Prior year encumbrances appropriated	219,557	219,557	-
Residual equity transfer in	3,400	3,400	-
Fund balance, June 30	<u>\$ 233,020</u>	<u>\$ 708,679</u>	<u>\$ 475,659</u>

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## DEBT SERVICE FUND

Section 5705.09, Revised Code

The debt service fund is used for the retirement of serial bonds and short term loans. All revenues derived from general or special levies, either within or exceeding the statutory unvoted ten-mill limitation, which is levied for debt service on bonds or loans are paid into this fund.

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
 DEBT SERVICE FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$ 108,060	\$ 108,060	\$ -
Total revenues	<u>108,060</u>	<u>108,060</u>	<u>-</u>
Expenditures:			
Debt service:			
Principal retirement	108,060	108,060	-
Total expenditures	<u>108,060</u>	<u>108,060</u>	<u>-</u>
Excess of revenues over expenditures	-	-	-
Fund balance, July 1	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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## CAPITAL PROJECTS FUNDS

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds). A description of the District's capital projects funds follows:

### Permanent Improvements Fund

Section 5705.10, Revised Code

A fund used to account for all transactions related to the acquisition or construction of such permanent improvements as are authorized by Chapter 5705 of the Revised Code.

### SchoolNet Equipment/Infrastructure Fund

Section 5705.09, Revised Code

A fund used to account for State grants to provide classroom wiring, which will support the transmission of voice, video and data; and to provide a computer workstation and related technology for every classroom in low-wealth school districts.

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO  
BALANCE SHEET  
CAPITAL PROJECTS FUND  
JUNE 30, 2002**

	<u>PERMANENT IMPROVEMENTS</u>
Assets:	
Equity in pooled cash and cash equivalents	\$ 20,245
Receivables (net of allowances of uncollectibles):	
Accounts	3,960
Total assets	<u>\$ 24,205</u>
Liabilities:	
Deferred revenue	\$ 800,000
Total liabilities	<u>800,000</u>
Fund equity:	
Fund deficit:	
Unreserved-undesignated	<u>(775,795)</u>
Total fund equity	<u>(775,795)</u>
Total liabilities and fund equity	<u>\$ 24,205</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (DEFICITS)  
ALL CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>PERMANENT IMPROVEMENTS</u>	<u>SCHOOLNET EQUIPMENT/ INFRASTRUCTURE</u>	<u>TOTAL</u>
Revenues:			
From local sources:			
Other local revenues	\$ 81,536	\$ -	\$ 81,536
Intergovernmental-State	<u>-</u>	<u>35,000</u>	<u>35,000</u>
Total revenues	<u>81,536</u>	<u>35,000</u>	<u>116,536</u>
 Expenditures:			
Current:			
Instruction:			
Regular	<u>-</u>	<u>134,062</u>	<u>134,062</u>
Total expenditures	<u>-</u>	<u>134,062</u>	<u>134,062</u>
 Excess (deficiency) of revenues over (under) expenditures	 81,536	 (99,062)	 (17,526)
 Fund balance, July 1	 <u>(857,331)</u>	 <u>99,062</u>	 <u>(758,269)</u>
Fund balance, June 30	<u>\$ (775,795)</u>	<u>\$ -</u>	<u>\$ (775,795)</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
From local sources:			
Other local revenues	\$ 4,000	\$ 11,095	\$ 7,095
Total revenues	<u>4,000</u>	<u>11,095</u>	<u>7,095</u>
Expenditures:			
Current:			
Support services-operations and maintenance			
Purchased services	13,150	-	13,150
Total support services- operations and maintenance	<u>13,150</u>	<u>-</u>	<u>13,150</u>
Total expenditures	<u>13,150</u>	<u>-</u>	<u>13,150</u>
Excess (deficiency) of revenues over (under) expenditures	(9,150)	11,095	20,245
Fund balance, July 1	9,150	9,150	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ 20,245</u>	<u>\$ 20,245</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
SCHOOLNET EQUIPMENT/INFRASTRUCTURE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	1,831	1,831	-
Supplies	8,325	8,325	-
Capital outlay	55,562	55,562	-
Total instruction-regular	<u>65,718</u>	<u>65,718</u>	<u>-</u>
Total expenditures	<u>65,718</u>	<u>65,718</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>(65,718)</u>	<u>(65,718)</u>	<u>-</u>
Other financing uses:			
Refund of prior year receipts	<u>(68,344)</u>	<u>(68,344)</u>	<u>-</u>
Total other financing uses	<u>(68,344)</u>	<u>(68,344)</u>	<u>-</u>
Deficiency of revenues under expenditures and other financing uses	(134,062)	(134,062)	-
Fund balance, July 1	109,697	109,697	-
Prior year encumbrances appropriated	24,365	24,365	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TOTAL - ALL CAPITAL PROJECT FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Other local revenues	\$ 4,000	\$ 11,095	\$ 7,095
Total revenues	<u>4,000</u>	<u>11,095</u>	<u>7,095</u>
Expenditures:			
Current:			
Instruction-regular:			
Purchased services	1,831	1,831	-
Supplies	8,325	8,325	-
Capital outlay	55,562	55,562	-
Total instruction-regular	<u>65,718</u>	<u>65,718</u>	<u>-</u>
Support services-operations and maintenance:			
Purchased services	13,150	-	13,150
Total support services-operations and maintenance	<u>13,150</u>	<u>-</u>	<u>13,150</u>
Total expenditures	<u>78,868</u>	<u>65,718</u>	<u>13,150</u>
Deficiency of revenues under expenditures	<u>(74,868)</u>	<u>(54,623)</u>	<u>20,245</u>
Other financing uses:			
Refund of prior year receipts	(68,344)	(68,344)	-
Total other financing uses	<u>(68,344)</u>	<u>(68,344)</u>	<u>-</u>
Deficiency of revenues under expenditures and other financing uses	(143,212)	(122,967)	20,245
Fund balance, July 1	118,847	118,847	-
Prior year encumbrances appropriated	24,365	24,365	-
Fund balance, June 30	<u>\$ -</u>	<u>\$20,245</u>	<u>\$20,245</u>

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## ENTERPRISE FUNDS

Section 5705.12, Revised Code

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

### Food Service Fund

Section 3313.81, Revised Code

A fund used to account for financial transactions related to food service operations.

### Uniform School Supplies Fund

Section 3313.81, Revised Code

A fund used to account for the purchase and sale of school supplies for use in the School District. Profits derived from such sales are used for school purposes or activities connected with the school.

### Consumer Services Rotary Fund

Section 5705.12, Revised Code

A fund used to account for income and expenses made in connection with goods and services provided by the District. Activities using this fund tend to be curricular in nature.

### Findlay After and Before School Sessions (FABSS) Fund

Section 755.14, Revised Code

A fund used to account for the financial transactions related to before and after school childcare operations.



**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
**COMBINING BALANCE SHEET**  
**ALL ENTERPRISE FUNDS**  
**JUNE 30, 2002**

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	CONSUMER SERVICES ROTARY	FABSS	TOTAL
<b>Assets:</b>					
Equity in pooled cash and cash equivalents	\$ 266,762	\$ 110,202	\$ 27,594	\$ 26,239	\$ 430,797
Receivables (net of allowances of uncollectibles):					
Accounts	50,891	1,858	75	9,715	62,539
Prepayments	216	-	-	-	216
Materials and supplies inventory	7,132	-	-	-	7,132
Property, plant and equipment (net of accumulated depreciation)	185,156	-	-	-	185,156
Total assets	<u>\$ 510,157</u>	<u>\$ 112,060</u>	<u>\$ 27,669</u>	<u>\$ 35,954</u>	<u>\$ 685,840</u>
<b>Liabilities:</b>					
Accounts payable	\$ 145,693	\$ 3,839	\$ 18	\$ 906	\$ 150,456
Accrued wages and benefits	2,396	-	-	4,797	7,193
Compensated absences payable	57,443	-	-	2,985	60,428
Pension obligation payable	59,457	-	-	20,533	79,990
Interfund loan payable	200,000	-	-	-	200,000
Deferred revenue	674	-	-	-	674
Due to other governments	2,493	-	-	1,174	3,667
Total liabilities	<u>468,156</u>	<u>3,839</u>	<u>18</u>	<u>30,395</u>	<u>502,408</u>
<b>Fund equity:</b>					
Contributed capital	1,825	-	-	-	1,825
Retained earnings-unreserved	40,176	108,221	27,651	5,559	181,607
Total fund equity	<u>42,001</u>	<u>108,221</u>	<u>27,651</u>	<u>5,559</u>	<u>183,432</u>
Total liabilities and fund equity	<u>\$ 510,157</u>	<u>\$ 112,060</u>	<u>\$ 27,669</u>	<u>\$ 35,954</u>	<u>\$ 685,840</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	CONSUMER SERVICES ROTARY	FABSS	TOTAL
Operating revenues:					
Tuition and fees	\$ -	\$ 258,732	\$ -	\$ 280,294	\$ 539,026
Sales and charges for services	931,106	-	48,804	-	979,910
Other	19,232	988	75	-	20,295
Total operating revenues	<u>950,338</u>	<u>259,720</u>	<u>48,879</u>	<u>280,294</u>	<u>1,539,231</u>
Operating expenses:					
Salaries and wages	507,081	-	-	194,744	701,825
Fringe benefits	141,218	-	-	55,178	196,396
Purchased services	754,640	-	-	3,835	758,475
Materials and supplies	115,836	241,803	27,720	46,026	431,385
Depreciation	15,443	-	-	-	15,443
Other	36,680	-	-	-	36,680
Total operating expenses	<u>1,570,898</u>	<u>241,803</u>	<u>27,720</u>	<u>299,783</u>	<u>2,140,204</u>
Operating income (loss)	<u>(620,560)</u>	<u>17,917</u>	<u>21,159</u>	<u>(19,489)</u>	<u>(600,973)</u>
Nonoperating revenues (expenses):					
Operating grants	531,245	-	-	-	531,245
Federal commodities	112,535	-	-	-	112,535
Interest revenue	3,382	-	334	1,463	5,179
interest expenses	(2,141)	-	-	-	(2,141)
Total nonoperating revenues (expenses)	<u>645,021</u>	<u>-</u>	<u>334</u>	<u>1,463</u>	<u>646,818</u>
Net income (loss) before capital contributions	24,461	17,917	21,493	(18,026)	45,845
Capital contributions	<u>1,825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,825</u>
Net income (loss)	26,286	17,917	21,493	(18,026)	47,670
Retained earnings, July 1	13,890	93,704	6,158	23,585	137,337
Residual equity transfer out	-	(3,400)	-	-	(3,400)
Retained earnings, June 30	<u>\$ 40,176</u>	<u>\$ 108,221</u>	<u>\$ 27,651</u>	<u>\$ 5,559</u>	<u>\$ 181,607</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF CASH FLOWS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	CONSUMER SERVICES ROTARY	FABSS	TOTAL
Cash flows from operating activities:					
Cash received from tuition and fees	\$ -	\$ 258,390	\$ -	\$ 279,764	\$ 538,154
Cash received from sales and charges for services	888,129	-	49,350	-	937,479
Cash received from other operations	19,232	988	-	-	20,220
Cash payments for personal services	(649,877)	-	-	(258,510)	(908,387)
Cash payments for contract services	(609,630)	-	-	(3,835)	(613,465)
Cash payments for materials and supplies	(4,039)	(238,485)	(27,752)	(45,571)	(315,847)
Cash payments for other operations	(36,680)	-	-	-	(36,680)
Net cash provided by (used in) operating activities	<u>(392,865)</u>	<u>20,893</u>	<u>21,598</u>	<u>(28,152)</u>	<u>(378,526)</u>
Cash flows from noncapital financing activities:					
Cash received from operating grants	531,245	-	-	-	531,245
Cash received from interfund loans	200,000	-	-	-	200,000
Cash payments for interfund loans	(62,000)	-	-	-	(62,000)
Cash payments for residual equity transfers out	-	(3,400)	-	-	(3,400)
Net cash provided by (used in) noncapital financing activities	<u>669,245</u>	<u>(3,400)</u>	<u>-</u>	<u>-</u>	<u>665,845</u>
Cash flows from capital financing activities:					
Acquisition of capital assets	(13,916)	-	-	-	(13,916)
Capital lease principal payments	(41,839)	-	-	-	(41,839)
Capital lease interest payments	(2,141)	-	-	-	(2,141)
Net cash used in capital financing activities	<u>(57,896)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(57,896)</u>
Cash flows from investing activities:					
Interest received	3,382	-	334	1,463	5,179
Net cash provided by investing activities	<u>3,382</u>	<u>-</u>	<u>334</u>	<u>1,463</u>	<u>5,179</u>
Net increase (decrease) in cash and cash equivalents . .	221,866	17,493	21,932	(26,689)	234,602
Cash and cash equivalents at beginning of year	44,896	92,709	5,662	52,928	196,195
Cash and cash equivalents at end of year	<u>\$ 266,762</u>	<u>\$ 110,202</u>	<u>\$ 27,594</u>	<u>\$ 26,239</u>	<u>\$ 430,797</u>
Reconciliation of operating income (loss) to					
net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (620,560)	\$ 17,917	\$ 21,159	\$ (19,489)	\$ (600,973)
Adjustments to reconcile operating income (loss) to					
net cash provided by (used in) operating activities:					
Depreciation	15,443	-	-	-	15,443
Federal commodities	112,535	-	-	-	112,535
Changes in assets and liabilities:					
Decrease (increase) in accounts receivable	(42,977)	(342)	471	(530)	(43,378)
Increase in materials and supplies inventory	(1,188)	-	-	-	(1,188)
Increase in prepayments	(216)	-	-	-	(216)
Increase (decrease) in accounts payable	145,462	3,318	(32)	455	149,203
Decrease in accrued wages and benefits	(912)	-	-	(11,932)	(12,844)
Increase in compensated absences payable	3,455	-	-	1,462	4,917
Increase (decrease) in pension obligation payable	(6,398)	-	-	708	(5,690)
Increase in due to other governments	2,493	-	-	1,174	3,667
Decrease in deferred revenue	(2)	-	-	-	(2)
Net cash provided by (used in) operating activities	<u>\$ (392,865)</u>	<u>\$ 20,893</u>	<u>\$ 21,598</u>	<u>\$ (28,152)</u>	<u>\$ (378,526)</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)**  
**FOOD SERVICE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Sales and charges for services	\$ 927,770	\$ 888,129	\$ (39,641)
Total operating revenues	<u>927,770</u>	<u>888,129</u>	<u>(39,641)</u>
Operating expenses:			
Salaries and wages	530,429	507,672	22,757
Fringe benefits	217,705	142,205	75,500
Purchased services	761,671	833,260	(71,589)
Supplies	12,585	3,799	8,786
Capital outlay	14,715	14,715	-
Other	39,255	36,680	2,575
Total operating expenses	<u>1,576,360</u>	<u>1,538,331</u>	<u>38,029</u>
Operating loss	<u>(648,590)</u>	<u>(650,202)</u>	<u>(1,612)</u>
Nonoperating revenues (expenses):			
Operating grants	481,198	531,245	50,047
Earnings on investments	1,000	3,382	2,382
Advances in	200,000	200,000	-
Advances out	(62,000)	(62,000)	-
Other	-	19,232	19,232
Total nonoperating revenues (expenses)	<u>620,198</u>	<u>691,859</u>	<u>71,661</u>
Net income (loss)	(28,392)	41,657	70,049
Fund equity, July 1	15,175	15,175	-
Prior year encumbrances appropriated	29,721	29,721	-
Fund equity, June 30	<u>\$ 16,504</u>	<u>\$ 86,553</u>	<u>\$ 70,049</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
UNIFORM SCHOOL SUPPLIES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 181,712	\$ 258,390	\$ 76,678
Total operating revenues	<u>181,712</u>	<u>258,390</u>	<u>76,678</u>
Operating expenses:			
Supplies	271,036	262,163	8,873
Total operating expenses	<u>271,036</u>	<u>262,163</u>	<u>8,873</u>
Operating loss	<u>(89,324)</u>	<u>(3,773)</u>	<u>85,551</u>
Nonoperating revenues:			
Refund of prior year expenditures	15	988	973
Total nonoperating revenues	<u>15</u>	<u>988</u>	<u>973</u>
Net loss	(89,309)	(2,785)	86,524
Fund equity, July 1	74,821	74,821	-
Prior year encumbrances appropriated	17,888	17,888	-
Residual equity transfer out	(3,400)	(3,400)	-
Fund equity, June 30	<u>\$ -</u>	<u>\$ 86,524</u>	<u>\$ 86,524</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
CONSUMER SERVICES ROTARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Total operating revenues	\$ -	\$ -	\$ -
Operating expenses:			
Supplies	76,438	28,176	48,262
Total operating expenses	<u>76,438</u>	<u>28,176</u>	<u>48,262</u>
Operating loss	<u>(76,438)</u>	<u>(28,176)</u>	<u>48,262</u>
Nonoperating revenues:			
Earnings on investments	-	334	334
Other	<u>70,776</u>	<u>49,350</u>	<u>(21,426)</u>
Total nonoperating revenues	<u>70,776</u>	<u>49,684</u>	<u>(21,092)</u>
Net income (loss)	(5,662)	21,508	27,170
Fund equity, July 1	4,749	4,749	-
Prior year encumbrances appropriated	913	913	-
Fund equity, June 30	<u>\$ -</u>	<u>\$ 27,170</u>	<u>\$ 27,170</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
FINDLAY AFTER AND BEFORE SCHOOL SESSIONS (FABSS) FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 253,083	\$ 279,765	\$ 26,682
Total operating revenues	<u>253,083</u>	<u>279,765</u>	<u>26,682</u>
Operating expenses:			
Salaries and wages	225,300	221,764	3,536
Fringe benefits	42,077	36,747	5,330
Purchased services	16,800	3,835	12,965
Supplies	18,889	40,172	(21,283)
Capital outlay	-	399	(399)
Total operating expenses	<u>303,066</u>	<u>302,917</u>	<u>149</u>
Operating loss	<u>(49,983)</u>	<u>(23,152)</u>	<u>26,831</u>
Nonoperating revenues (expenses):			
Earnings on investments	857	1,463	606
Other	1,198	-	(1,198)
Refund of prior year receipts	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>(2,945)</u>	<u>(3,537)</u>	<u>(592)</u>
Net loss	(52,928)	(26,689)	26,239
Fund equity, July 1	52,589	52,589	-
Prior year encumbrances appropriated	339	339	-
Fund equity, June 30	<u>\$ -</u>	<u>\$ 26,239</u>	<u>\$ 26,239</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TOTAL - ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 434,795	\$ 538,155	\$ 103,360
Sales and charges for services	927,770	888,129	(39,641)
Total operating revenues	<u>1,362,565</u>	<u>1,426,284</u>	<u>63,719</u>
Operating expenses:			
Salaries and wages	755,729	729,436	26,293
Fringe benefits	259,782	178,952	80,830
Purchased services	778,471	837,095	(58,624)
Supplies	378,948	334,310	44,638
Capital outlay	14,715	15,114	(399)
Other	39,255	36,680	2,575
Total operating expenses	<u>2,226,900</u>	<u>2,131,587</u>	<u>95,313</u>
Operating loss	<u>(864,335)</u>	<u>(705,303)</u>	<u>159,032</u>
Nonoperating revenues (expenses):			
Operating grants	481,198	531,245	50,047
Earnings on investments	1,857	5,179	3,322
Advances in	200,000	200,000	-
Advances out	(62,000)	(62,000)	-
Refund of prior year expenditures	15	988	973
Refund of prior year receipts	(5,000)	(5,000)	-
Other	71,974	68,582	(3,392)
Total nonoperating revenues (expenses)	<u>688,044</u>	<u>738,994</u>	<u>50,950</u>
Net income (loss)	(176,291)	33,691	209,982
Fund equity, July 1	147,334	147,334	-
Prior year encumbrances appropriated	48,861	48,861	-
Residual equity transfers out	(3,400)	(3,400)	-
Fund equity, June 30	<u>\$ 16,504</u>	<u>\$ 226,486</u>	<u>\$ 209,982</u>



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## INTERNAL SERVICE FUNDS

A fund category used to account for the financing of goods or services provided by one department or agency of the District to other departments or agencies on a cost-reimbursement basis. Charges are intended only to recoup the total cost of such services.

### Millstream Fund

Section 5705.12, Revised Code

A fund used to account for the financial activity of a cooperative agreement to provide for the vocational and special education needs of the students of the thirteen participating school districts.

### Employee Benefits Self Insurance Fund

Section 5705.09, Revised Code

A fund used to account for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits.

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING BALANCE SHEET  
ALL INTERNAL SERVICE FUNDS  
JUNE 30, 2002

	<u>MILLSTREAM</u>	<u>EMPLOYEE BENEFITS SELF INSURANCE</u>	<u>TOTAL</u>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents	\$ 94,572	\$ 940,061	\$ 1,034,633
Receivables (net of allowances of uncollectibles):			
Accounts	241,304	1,219	242,523
Prepayments	608	-	608
Property, plant and equipment (net of accumulated depreciation)	383,072	-	383,072
<b>Total assets</b>	<u><u>\$ 719,556</u></u>	<u><u>\$ 941,280</u></u>	<u><u>\$ 1,660,836</u></u>
<b>Liabilities:</b>			
Accounts payable	\$ 330	\$ 557	\$ 887
Accrued wages and benefits	25,145	-	25,145
Compensated absences payable	32,405	-	32,405
Pension obligation payable	10,561	-	10,561
Interfund loans payable	75,000	-	75,000
Due to other governments	2,293	-	2,293
Claims payable	-	924,259	924,259
<b>Total liabilities</b>	<u><u>145,734</u></u>	<u><u>924,816</u></u>	<u><u>1,070,550</u></u>
<b>Fund equity:</b>			
Contributed capital	167,335	-	167,335
Retained earnings-unreserved	406,487	16,464	422,951
<b>Total fund equity</b>	<u><u>573,822</u></u>	<u><u>16,464</u></u>	<u><u>590,286</u></u>
<b>Total liabilities and fund equity</b>	<u><u>\$ 719,556</u></u>	<u><u>\$ 941,280</u></u>	<u><u>\$ 1,660,836</u></u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS (ACCUMULATED DEFICIT)  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>MILLSTREAM</u>	<u>EMPLOYEE BENEFITS SELF INSURANCE</u>	<u>TOTAL</u>
Operating revenues:			
Tuition and fees	\$ 936,468	\$ -	\$ 936,468
Sales and charges for services	30,357	4,851,714	4,882,071
Other	47,234	-	47,234
Total operating revenues	<u>1,014,059</u>	<u>4,851,714</u>	<u>5,865,773</u>
Operating expenses:			
Salaries and wages	416,297	557	416,854
Fringe benefits	128,844	-	128,844
Purchased services	90,454	277,363	367,817
Materials and supplies	121,456	-	121,456
Depreciation	93,498	-	93,498
Claims expense	-	4,397,504	4,397,504
Other	1,030	-	1,030
Total operating expenses	<u>851,579</u>	<u>4,675,424</u>	<u>5,527,003</u>
Operating income	<u>162,480</u>	<u>176,290</u>	<u>338,770</u>
Nonoperating revenues:			
Operating grants	73,718	-	73,718
Interest revenue	4,590	26,833	31,423
Total nonoperating revenues	<u>78,308</u>	<u>26,833</u>	<u>105,141</u>
Net income before capital contributions	240,788	203,123	443,911
Capital contributions	<u>66,732</u>	<u>-</u>	<u>66,732</u>
Net income	307,520	203,123	510,643
Retained earnings (accumulated deficits), July 1	98,967	(186,659)	(87,692)
Retained earnings, June 30	<u>\$ 406,487</u>	<u>\$ 16,464</u>	<u>\$ 422,951</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>MILLSTREAM</u>	<u>EMPLOYEE BENEFITS SELF INSURANCE</u>	<u>TOTAL</u>
Cash flows from operating activities:			
Cash received from sales and charges for services	\$ 30,357	\$ 4,851,714	\$ 4,882,071
Cash received from tuition and fees	695,564	-	695,564
Cash received from other operations	47,234	418	47,652
Cash payments for personal services	(543,057)	-	(543,057)
Cash payments for contract services	(90,454)	(300,025)	(390,479)
Cash payments for materials and supplies	(121,456)	-	(121,456)
Cash payments for claims expense	-	(4,313,901)	(4,313,901)
Cash payments for other operations	(700)	-	(700)
Net cash provided by operating activities	<u>17,488</u>	<u>238,206</u>	<u>255,694</u>
Cash flows from noncapital financing activities:			
Cash received from operating grants	73,718	-	73,718
Cash received from interfund loans	75,000	-	75,000
Cash payments for interfund loans	(30,000)	-	(30,000)
Net cash provided by noncapital financing activities	<u>118,718</u>	<u>-</u>	<u>118,718</u>
Cash flows from capital financing activities:			
Acquisition of capital assets	(80,877)	-	(80,877)
Net cash used in capital financing activities	<u>(80,877)</u>	<u>-</u>	<u>(80,877)</u>
Cash flows from investing activities:			
Interest received	4,590	26,833	31,423
Net cash provided by investing activities	<u>4,590</u>	<u>26,833</u>	<u>31,423</u>
Net increase in cash and cash equivalents	59,919	265,039	324,958
Cash and cash equivalents at beginning of year	34,653	675,022	709,675
Cash and cash equivalents at end of year	<u>\$ 94,572</u>	<u>\$ 940,061</u>	<u>\$ 1,034,633</u>
Reconciliation of operating income to			
net cash provided by operating activities:			
Operating income	\$ 162,480	\$ 176,290	\$ 338,770
Adjustments to reconcile operating income to			
net cash provided by operating activities:			
Depreciation	93,498	-	93,498
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(240,904)	418	(240,486)
Decrease in prepayments	171	-	171
Increase (decrease) in accounts payable	313	(22,105)	(21,792)
Decrease in accrued wages and benefits	(3,772)	-	(3,772)
Increase in compensated absences payable	4,298	-	4,298
Decrease in pension obligation payable	(889)	-	(889)
Increase in due to other governments	2,293	-	2,293
Increase in claims payable	-	83,603	83,603
Net cash provided by operating activities	<u>\$ 17,488</u>	<u>\$ 238,206</u>	<u>\$ 255,694</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
MILLSTREAM FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 661,852	\$ 735,584	\$ 73,732
Sales and charges for services	28,176	30,357	2,181
Total operating revenues	<u>690,028</u>	<u>765,941</u>	<u>75,913</u>
Operating expenses:			
Salaries and wages	397,897	417,666	(19,769)
Fringe benefits	116,275	125,487	(9,212)
Purchased services	119,853	90,455	29,398
Supplies	92,046	105,097	(13,051)
Capital outlay	111,379	97,476	13,903
Other	1,000	700	300
Total operating expenses	<u>838,450</u>	<u>836,881</u>	<u>1,569</u>
Operating loss	<u>(148,422)</u>	<u>(70,940)</u>	<u>77,482</u>
Nonoperating revenues (expenses):			
Operating grants	73,718	73,718	-
Earnings on investments	4,108	4,590	482
Other	47,246	47,234	(12)
Advances in	75,000	75,000	-
Advances out	(30,000)	(30,000)	-
Refund of prior year receipts	(52)	-	52
Total nonoperating revenues (expenses)	<u>170,020</u>	<u>170,542</u>	<u>522</u>
Net income	21,598	99,602	78,004
Fund equity, July 1	17,576	17,576	-
Prior year encumbrances appropriated	17,077	17,077	-
Fund equity, June 30	<u>\$ 56,251</u>	<u>\$ 134,255</u>	<u>\$ 78,004</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EMPLOYEE BENEFITS SELF INSURANCE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Sales and charges for services	\$ 4,631,969	\$ 4,850,495	\$ 218,526
Total operating revenues	<u>4,631,969</u>	<u>4,850,495</u>	<u>218,526</u>
Operating expenses:			
Purchased services	254,963	310,510	(55,547)
Claims expense	<u>5,060,500</u>	<u>4,313,901</u>	<u>746,599</u>
Total operating expenses	<u>5,315,463</u>	<u>4,624,411</u>	<u>691,052</u>
Operating loss	<u>(683,494)</u>	<u>226,084</u>	<u>909,578</u>
Nonoperating revenues:			
Earnings on investments	8,472	26,833	18,361
Refund of prior year expenses	<u>-</u>	<u>1,637</u>	<u>1,637</u>
Total nonoperating revenues	<u>8,472</u>	<u>28,470</u>	<u>19,998</u>
Net income (loss)	<u>(675,022)</u>	<u>254,554</u>	<u>929,576</u>
Fund equity, July 1	672,059	672,059	-
Prior year encumbrances appropriated	<u>2,963</u>	<u>2,963</u>	<u>-</u>
Fund equity, June 30	<u>\$ -</u>	<u>\$ 929,576</u>	<u>\$ 929,576</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TOTAL - ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues:			
Tuition and fees	\$ 661,852	\$ 735,584	\$ 73,732
Sales and charges for services	4,660,145	4,880,852	220,707
Total operating revenues	<u>5,321,997</u>	<u>5,616,436</u>	<u>294,439</u>
Operating expenses:			
Salaries and wages	397,897	417,666	(19,769)
Fringe benefits	116,275	125,487	(9,212)
Purchased services	374,816	400,965	(26,149)
Supplies	92,046	105,097	(13,051)
Capital outlay	111,379	97,476	13,903
Claims expense	5,060,500	4,313,901	746,599
Other	1,000	700	300
Total operating expenses	<u>6,153,913</u>	<u>5,461,292</u>	<u>692,621</u>
Operating loss	<u>(831,916)</u>	<u>155,144</u>	<u>987,060</u>
Nonoperating revenues (expenses):			
Operating grants	73,718	73,718	-
Earnings on investments	12,580	31,423	18,843
Other	47,246	47,234	(12)
Advances in	75,000	75,000	-
Advances out	(30,000)	(30,000)	-
Refund of prior year expenses	-	1,637	1,637
Refund of prior year receipts	(52)	-	52
Total nonoperating revenues (expenses)	<u>178,492</u>	<u>199,012</u>	<u>20,520</u>
Net income (loss)	<u>(653,424)</u>	<u>354,156</u>	<u>1,007,580</u>
Fund equity, July 1	689,635	689,635	-
Prior year encumbrances appropriated	20,040	20,040	-
Fund equity, June 30	<u>\$ 56,251</u>	<u>\$ 1,063,831</u>	<u>\$ 1,007,580</u>



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## **FIDUCIARY FUND TYPES**

### **EXPENDABLE TRUST FUNDS**

#### **Scholarship Fund**

Section 5705.09, Revised Code

A fund used to account for local revenues donated to support scholarships.

#### **Special Trust Fund**

Section 5705.09, Revised Code

A fund used to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

### **NONEXPENDABLE TRUST FUND**

#### **Special Trust Fund**

Section 5705.09, Revised Code

A fund used to account for revenues which have been set aside as an investment for public school purposes. Interest revenue may be expended, but the principal must remain intact. The interest revenue is used to support scholarships.

### **AGENCY FUND**

#### **Student Managed Activity Fund**

Section 3315.062, Revised Code

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

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
COMBINING BALANCE SHEET  
ALL FIDUCIARY FUND TYPES  
JUNE 30, 2002

	EXPENDABLE TRUST		NONEXPENDABLE TRUST	AGENCY	TOTAL
	SCHOLARSHIP	SPECIAL TRUST	SPECIAL TRUST	STUDENT MANAGED ACTIVITY	
<b>Assets:</b>					
Equity in pooled cash and cash equivalents	\$ 65,958	\$ 273,857	\$ 401,586	\$ 75,975	\$ 817,376
Receivables (net of allowances of uncollectibles):					
Accounts	201	-	-	15	216
Total assets	<u>\$ 66,159</u>	<u>\$ 273,857</u>	<u>\$ 401,586</u>	<u>\$ 75,990</u>	<u>\$ 817,592</u>
<b>Liabilities:</b>					
Accounts payable	\$ 2,932	\$ -	\$ -	\$ 6,604	\$ 9,536
Contracts payable	-	42,697	-	-	42,697
Interfund loans payable	-	195,348	-	-	195,348
Advances from other funds	-	171,417	-	-	171,417
Due to other governments	-	115	-	-	115
Due to students	-	-	-	69,386	69,386
Total liabilities	<u>2,932</u>	<u>409,577</u>	<u>-</u>	<u>75,990</u>	<u>488,499</u>
<b>Fund equity:</b>					
<b>Fund balances:</b>					
Reserved for encumbrances	151,509	-	-	-	151,509
Reserved for principal endowment	-	-	226,877	-	226,877
Reserved for scholarships	-	-	174,709	-	174,709
Unreserved-undesignated	(88,282)	(135,720)	-	-	(224,002)
Total fund equity	<u>63,227</u>	<u>(135,720)</u>	<u>401,586</u>	<u>-</u>	<u>329,093</u>
Total liabilities and fund equity	<u>\$ 66,159</u>	<u>\$ 273,857</u>	<u>\$ 401,586</u>	<u>\$ 75,990</u>	<u>\$ 817,592</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
SCHOLARSHIP FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues:</b>			
Earnings on investments	\$ 137	\$ 4,514	\$ 4,377
Other local revenues	23,800	64,606	40,806
Total revenues	<u>23,937</u>	<u>69,120</u>	<u>45,183</u>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Instruction-regular:</b>			
Purchased services	16,161	19,641	(3,480)
Supplies	1,144	1,064	80
Other	36,406	7,793	28,613
Total instruction-regular	<u>53,711</u>	<u>28,498</u>	<u>25,213</u>
<b>Instruction-special</b>			
Purchased services	4,700	4,700	-
Supplies	19,504	4,827	14,677
Capital outlay	8,567	3,697	4,870
Total instruction-special	<u>32,771</u>	<u>13,224</u>	<u>19,547</u>
<b>Support services-pupil</b>			
Salaries and wages	99	-	99
Total support services-pupil	<u>99</u>	<u>-</u>	<u>99</u>
<b>Support services-instructional staff</b>			
Salaries and wages	16	-	16
Fringe benefits	133	-	133
Supplies	5,479	5,625	(146)
Capital outlay	800	-	800
Total support services-instructional staff	<u>6,428</u>	<u>5,625</u>	<u>803</u>
<b>Support services-operations and maintenance</b>			
Supplies	3,800	3,800	-
Total support services-operations and maintenance	<u>3,800</u>	<u>3,800</u>	<u>-</u>
<b>Support services-central</b>			
Purchased services	11,996	14,891	(2,895)
Supplies	4,294	2,494	1,800
Other	44,078	-	44,078
Total support services-central	<u>60,368</u>	<u>17,385</u>	<u>42,983</u>
Total expenditures	<u>157,177</u>	<u>68,532</u>	<u>88,645</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(133,240)</u>	<u>588</u>	<u>133,828</u>
<b>Other financing uses:</b>			
Refund of prior year receipts	(136)	(136)	-
Total other financing uses	<u>(136)</u>	<u>(136)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses	(133,376)	452	133,828
Fund balance (restated), at July 1	65,506	65,506	-
Fund balance, at June 30	<u>\$ (67,870)</u>	<u>\$ 65,958</u>	<u>\$ 133,828</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
EXPENDABLE TRUST - SPECIAL TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Earnings on investments	\$ -	\$ 6,080	\$ 6,080
Other local revenues	330,000	195,348	(134,652)
Total revenues	330,000	201,428	(128,572)
Expenditures:			
Current:			
Support services-operations and maintenance			
Salaries and wages	23,500	23,500	-
Fringe benefits	3,290	3,290	-
Purchased services	464,455	317,911	146,544
Supplies	30,232	1,066	29,166
Capital outlay	4,500	4,500	-
Total support services- operations and maintenance	525,977	350,267	175,710
Total expenditures	525,977	350,267	175,710
Deficiency of revenues under expenditures	(195,977)	(148,839)	47,138
Fund balance (restated), at July 1	255,771	255,771	-
Prior year encumbrances appropriated	12,515	12,515	-
Fund balance, at June 30	\$ 72,309	\$ 119,447	\$ 47,138

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
TOTAL - ALL EXPENDABLE TRUST FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Earnings on investments	\$ 137	\$ 10,594	\$ 10,457
Other	353,800	259,954	(93,846)
Total revenues	<u>353,937</u>	<u>270,548</u>	<u>(83,389)</u>
Expenditures:			
Current:			
Instruction-regular			
Purchased services	16,161	19,641	(3,480)
Supplies	1,144	1,064	80
Other	36,406	7,793	28,613
Total instruction-regular	<u>53,711</u>	<u>28,498</u>	<u>25,213</u>
Instruction-special			
Purchased services	4,700	4,700	-
Supplies	19,504	4,827	14,677
Capital outlay	8,567	3,697	4,870
Total instruction-special	<u>32,771</u>	<u>13,224</u>	<u>19,547</u>
Support services-pupil			
Salaries and wages	99	-	99
Total support services-pupil	<u>99</u>	<u>-</u>	<u>99</u>
Support services-instructional staff			
Salaries and wages	16	-	16
Fringe benefits	133	-	133
Supplies	5,479	5,625	(146)
Capital Outlay	800	-	800
Total support services-instructional staff	<u>6,428</u>	<u>5,625</u>	<u>803</u>
Support services-operation and maintenance of plant			
Salaries and wages	23,500	23,500	-
Fringe benefits	3,290	3,290	-
Purchased services	464,455	317,911	146,544
Supplies	34,032	4,866	29,166
Capital outlay	4,500	4,500	-
Total support services-operation and maintenance of plant	<u>529,777</u>	<u>354,067</u>	<u>175,710</u>
Support services-central			
Purchased services	11,996	14,891	(2,895)
Supplies	4,294	2,494	1,800
Other operating expenses	44,078	-	44,078
Total support services-central	<u>60,368</u>	<u>17,385</u>	<u>42,983</u>
Total expenditures	<u>683,154</u>	<u>418,799</u>	<u>264,355</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(329,217)</u>	<u>(148,251)</u>	<u>180,966</u>
Other financing uses:			
Refund of prior year receipts	(136)	(136)	-
Total other financing uses	<u>(136)</u>	<u>(136)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses	<u>(329,353)</u>	<u>(148,387)</u>	<u>180,966</u>
Fund balance (restated), July 1	321,277	321,277	-
Prior year encumbrances appropriated	12,515	12,515	-
Fund balance, June 30	<u>\$ 4,439</u>	<u>\$ 185,405</u>	<u>\$ 180,966</u>

**FINDLAY CITY SCHOOL DISTRICT  
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
BUDGET AND ACTUAL COMPARISON (NON-GAAP BUDGETARY BASIS)  
NONEXPENDABLE TRUST - SPECIAL TRUST FUND  
FOR THE YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Operating revenues:			
Earnings on investments	\$12,325	\$11,149	(\$1,176)
Other	-	12,000	12,000
Total operating revenues	<u>12,325</u>	<u>23,149</u>	<u>10,824</u>
Operating expenses:			
Other	<u>8,200</u>	<u>3,750</u>	<u>4,450</u>
Total operating expenses	<u>8,200</u>	<u>3,750</u>	<u>4,450</u>
Net income	4,125	19,399	15,274
Fund equity (restated), July 1	382,187	382,187	-
Prior year encumbrances appropriated	-	-	-
Fund equity, June 30	<u><u>\$386,312</u></u>	<u><u>\$401,586</u></u>	<u><u>\$15,274</u></u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Beginning Balance July 1, 2001	Additions	Deletions	Ending Balance June 30, 2002
<u>Student Managed Activity Fund</u>				
Assets:				
Equity in pooled cash, cash equivalents, and investments	\$80,209	\$145,744	\$149,978	\$75,975
Accounts receivable	1,325	15	1,325	15
Total assets	<u>\$81,534</u>	<u>\$145,759</u>	<u>\$151,303</u>	<u>\$75,990</u>
Liabilities:				
Accounts payable	\$573	\$6,604	\$573	\$6,604
Due to Students	80,961	69,386	80,961	69,386
Total Liabilities	<u>\$81,534</u>	<u>\$75,990</u>	<u>\$81,534</u>	<u>\$75,990</u>



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## GENERAL FIXED ASSETS ACCOUNT GROUP

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

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF GENERAL FIXED ASSETS  
BY FUNCTION AND ASSET CLASS  
JUNE 30, 2002

Function	Land and Improvements	Buildings	Furniture and equipment	Vehicles	Total
Instruction	\$3,674,105	\$18,540,457	\$3,766,812	\$30,830	\$26,012,204
Support Services:					
Pupil			43,792		43,792
Instructional staff			88,419		88,419
Administration			295,945		295,945
Fiscal			67,503		67,503
Operations and Maintenance	750,941	1,433,026	662,661	401,902	3,248,530
Pupil transportation			78,407	1,828,603	1,907,010
Community services		60,155	23,617	59,945	143,717
Extracurricular activities		284,606	59,813		344,419
 Total General Fixed Assets	 <u>\$4,425,046</u>	 <u>\$20,318,244</u>	 <u>\$5,086,969</u>	 <u>\$2,321,280</u>	 <u>\$32,151,539</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS  
BY FUNCTION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

Function	General Fixed Assets July 1, 2001	Increases	(Decreases)	General Fixed Assets June 30, 2002
Instruction	\$25,839,965	\$417,646	(\$119,485)	\$26,138,126
Support Services:				
Pupil	41,810	676	(193)	42,293
Instructional staff	84,419	1,364	(390)	85,393
Administration	282,555	4,567	(1,307)	285,815
Fiscal	64,449	1,042	(298)	65,193
Operations and maintenance	3,194,897	51,638	(14,773)	3,231,762
Pupil transportation	1,795,852	29,026	(8,304)	1,816,574
Community services	139,121	2,249	(643)	140,727
Extracurricular activities	341,713	5,523	(1,580)	345,656
 Total General Fixed Assets	 <u>\$31,784,781</u>	 <u>\$513,731</u>	 <u>(\$146,973)</u>	 <u>\$32,151,539</u>

**FINDLAY CITY SCHOOL DISTRICT**  
**HANCOCK COUNTY, OHIO**  
 SCHEDULE OF GENERAL FIXED ASSETS  
 BY SOURCE  
 JUNE 30, 2002

General fixed assets:	
Land and improvements	\$4,425,046
Buildings	20,318,244
Furniture and equipment	5,086,969
Vehicles	<u>2,321,280</u>
Total General Fixed Assets	<u><u>\$32,151,539</u></u>

Investment in General Fixed Assets by Source:

Acquisitions since July 1, 1991

General Fund	\$10,387,505
Special Revenue Fund	1,409,737
Capital Projects Fund	2,611,199
Donations	<u>42,378</u>
Total acquisitions since system start-up	<u>14,450,819</u>
Acquisitions prior to June 30, 1991	<u>17,700,720</u>
Total investment in General Fixed Assets	<u><u>\$32,151,539</u></u>

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# STATISTICAL SECTION

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**FINDLAY CITY SCHOOL DISTRICT**  
 General Fund Expenditures by Function  
 Last Ten Fiscal Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Instruction:										
Regular	\$19,971,753	\$19,014,188	\$17,942,563	\$16,701,247	\$15,991,803	\$15,383,566	\$14,860,942	\$14,145,554	\$14,104,703	\$13,318,291
Special	4,941,397	4,672,979	4,420,789	4,133,119	3,873,984	3,667,224	3,476,323	3,359,931	3,223,432	2,871,640
Vocational	2,483,246	2,248,995	1,977,505	2,382,456	2,389,945	2,340,991	2,200,197	2,099,190	2,270,165	2,145,903
Adult/Continuing	-	-	-	-	-	-	-	526	-	4,044
Other	252,180	251,695	183,780	143,565	86,659	90,954	72,532	69,963	87,054	89,943
Support Services:										
Pupil	1,955,732	1,939,613	1,919,114	1,776,873	1,716,136	1,657,213	1,569,529	1,501,925	1,475,820	1,364,216
Instructional Staff	2,364,395	2,112,782	2,463,465	2,400,937	2,180,993	1,995,493	1,871,615	1,744,486	1,566,360	1,472,576
Board of Education	159,968	161,133	161,443	117,511	141,499	94,717	124,734	120,805	122,156	105,800
Administration	3,007,013	2,905,566	2,672,400	2,569,290	2,433,345	2,260,445	2,203,079	2,056,648	2,144,369	2,014,527
Fiscal	1,185,346	1,170,793	907,028	832,979	800,238	784,296	787,179	707,666	647,812	650,255
Business	-	-	-	-	-	-	75,068	67,530	76,488	72,130
Operations and Maintenance	4,907,948	4,603,293	8,484,122	4,235,864	3,890,721	3,941,409	3,731,584	3,322,752	3,759,083	3,733,554
Transportation	1,780,993	1,419,056	1,377,209	1,407,436	1,103,197	1,418,002	1,076,375	962,908	1,230,279	974,415
Central Services	105,749	161,444	41,799	12,735	12,498	-	-	-	-	-
Extracurricular Activities	811,686	1,096,001	619,623	587,564	533,797	497,340	446,576	423,263	433,666	454,378
Facility Acquisition & Construction	53,727	163	-	-	-	-	-	-	-	-
Capital Outlay	-	-	7,250	10,000	-	-	-	-	2,278	-
Debt Service	540,339	453,075	341,184	14,046	57,953	78,080	86,483	-	-	-
Total expenditures	<u>\$44,521,472</u>	<u>\$42,210,776</u>	<u>\$43,519,274</u>	<u>\$37,325,622</u>	<u>\$35,212,768</u>	<u>\$34,209,730</u>	<u>\$32,582,216</u>	<u>\$30,583,147</u>	<u>\$31,143,665</u>	<u>\$29,271,672</u>

**FINDLAY CITY SCHOOL DISTRICT**  
 General Fund Revenues by Source  
 Last Ten Fiscal Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994 (1)	1993 (2)
Taxes	\$25,476,395	\$24,380,691	\$24,335,248	\$24,271,803	\$23,480,162	\$20,883,311	\$20,761,563	\$18,048,291	\$16,624,460	\$14,290,065
Tuition	584,678	349,597	364,994	845,136	618,284	917,752	715,460	795,058	775,030	699,619
Earnings on investments	310,512	707,789	659,325	543,369	543,134	474,839	297,740	265,716	140,596	169,655
Other local revenues	457,373	627,221	370,875	268,222	310,859	309,744	331,941	578,076	486,302	187,216
Intergovernmental	19,007,730	15,347,695	14,487,514	14,342,639	13,507,278	12,864,428	12,526,045	11,627,676	11,710,488	9,883,772
<b>Total Revenues</b>	<b>\$45,836,688</b>	<b>\$41,412,993</b>	<b>\$40,217,956</b>	<b>\$40,271,169</b>	<b>\$38,459,717</b>	<b>\$35,450,074</b>	<b>\$34,632,749</b>	<b>\$31,314,817</b>	<b>\$29,736,876</b>	<b>\$25,230,327</b>

Source: School District Financial Records

- (1) Adjusted for prior period restatement.
- (2) Fluctuations in tax revenues are due to inconsistent application of tax revenue recognition:
  - 1992 recognized taxes receivable for six (6) months;
  - 1993 recognized taxes receivable as deferred revenue.

**FINDLAY CITY SCHOOL DISTRICT**  
 Property Tax Levies and Collections  
 Real and Public Utility Real Property Taxes (1)  
 Last Ten Collection Years

Collection Year (2)	Current Taxes Levied	Delinquent Levy (3)	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy
2001	\$20,559,429	\$767,855	\$21,327,284	\$19,927,521	96.9%	\$93,904	\$20,021,425	93.9%
2000	21,349,381	768,653	22,118,034	17,774,665	83.3%	51,751	17,826,416	80.6%
1999	20,702,645	554,703	21,257,348	17,077,965	82.5%	81,158	17,159,123	80.7%
1998	19,189,586	410,586	19,600,172	16,381,485	85.4%	57,449	16,438,934	83.9%
1997	18,395,084	381,176	18,776,260	17,355,052	94.3%	223,098	17,578,150	93.6%
1996	18,082,431	487,283	18,569,714	17,048,194	94.3%	254,668	17,302,862	93.2%
1995	17,645,884	496,436	18,142,320	16,581,199	94.0%	242,475	16,823,674	92.7%
1994	17,167,480	405,569	17,573,049	16,341,216	95.2%	223,989	16,565,205	94.3%
1993	14,782,272	327,387	15,109,659	13,937,554	94.2%	228,128	14,165,682	93.8%
1992	14,432,943	337,793	14,770,736	13,725,988	95.1%	228,005	13,953,993	94.5%

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Source: Hancock County Auditor -- Data is presented on a calendar year basis because the tax levy year and the tax collection year are on a calendar year basis.

(1) Includes state-mandated tax-reduction amounts, which are subsequently reimbursed to the District by the State, and reported as Intergovernmental revenue.

(2) Fiscal year 2001 information cannot be presented because all collections have not been made as of the District's June 30 fiscal year end.

(3) This amount cannot be calculated from other data in this table because of retroactive additions and deletions.

**FINDLAY CITY SCHOOL DISTRICT**

Assessed and Estimated Actual Value of Taxable Property  
Last Ten Calendar Years

Tax Collection Year	Agricultural and Residential		Other		Public Utility		General		Total		Assessed Value as a Percent of Actual Value
	Real Estate	Real Estate	Real Estate	Other	Personal Property	Tangible	Personal Property	Tangible	Assessed Value	Actual Value(1)	
2002	\$461,949,680	\$150,710,430	\$21,725,890	\$145,107,726	\$779,493,726	\$2,290,425,226	34.03%				
2001	429,683,030	145,753,540	28,606,450	137,351,370	741,394,390	2,163,251,543	34.27%				
2000	420,128,190	145,235,090	27,638,130	151,295,302	744,296,712	2,183,302,151	34.09%				
1999	409,083,090	143,512,010	30,406,010	141,159,293	724,160,403	2,113,389,485	34.27%				
1998	347,336,590	130,330,170	30,015,680	138,399,321	646,081,761	1,889,061,141	34.20%				
1997	338,211,750	130,095,930	30,165,800	122,724,525	621,198,005	1,806,489,618	34.39%				
1996	329,917,900	127,456,390	30,264,910	110,080,996	597,720,196	1,730,195,010	34.55%				
1995	285,122,330	125,865,660	32,758,220	108,541,736	552,287,946	1,594,658,677	34.63%				
1994	279,872,620	121,734,390	32,797,610	99,063,795	533,468,415	1,534,045,478	34.78%				
1993	277,010,700	116,262,950	34,369,240	96,264,613	523,907,503	1,501,810,429	34.89%				

Source: Hancock County Auditor. The data is presented on a calendar year basis because the tax levy year and the tax collection year are on a calendar year basis.

(1) This amount is calculated based on the following percentages for tax year 2000:

Real property is assessed at 35% of actual value.

General tangible personal property is assessed at 25% of actual value.

Public utility tangible personal property is assessed at 88% of actual value.

**FINDLAY CITY SCHOOL DISTRICT**  
Property Tax Rates - Direct and Overlapping Governments  
(per \$1,000 of Assessed Valuation)  
Last Ten Collection Years

<b>Tax Collection Year</b>	<b>City of Findlay</b>	<b>Hancock County</b>	<b>Hancock County Park District</b>	<b>Findlay City School District</b>	<b>Total</b>
2002	\$3.20	\$5.12	\$0.80	\$53.35	\$62.47
2001	3.20	5.14	0.80	53.35	62.49
2000	3.20	5.15	0.80	53.35	62.50
1999	3.20	5.14	0.80	53.35	62.49
1998	3.20	5.18	0.80	53.35	62.53
1997	3.20	5.18	0.80	53.35	62.53
1996	3.20	4.90	0.80	53.35	62.25
1995	3.20	4.91	0.80	53.35	62.26
1994	3.20	4.95	0.80	48.65	57.60
1993	3.20	4.98	0.80	48.75	57.73

Source: Hancock County Auditor

**FINDLAY CITY SCHOOL DISTRICT**  
Ratio of Net General Obligation Bonded Debt to  
Assessed Value and Net General Obligation Bonded Debt Per Capita and Per Student  
Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Total Assessed Valuation</b>	<b>Gross Bonded Debt(2)</b>	<b>Less Available in Debt Service Fund</b>	<b>Net Bonded Debt(1)</b>	<b>Ratio of Net Debt to Assessed Value</b>	<b>Population(3)</b>	<b>Net Bonded Debt Per Capita</b>	<b>Enrollment</b>	<b>Net Bonded Debt Per Student</b>
2002	\$779,493,726	\$0	\$0	\$0	NA	NA	\$0	6,468	\$0
2001	741,394,390	0	0	0	NA	39,080	0	6,345	0
2000	744,296,712	0	0	0	NA	38,967	0	6,411	0
1999	724,160,403	0	0	0	NA	37,132	0	6,386	0
1998	646,081,761	0	0	0	NA	37,025	0	6,315	0
1997	621,198,005	0	0	0	NA	36,910	0	6,378	0
1996	597,720,196	0	0	0	NA	36,809	0	6,216	0
1995	552,287,946	0	(4,576)	0	0.00%	36,692	0	6,183	0
1994	533,468,415	140,000	(119,489)	20,511	0.00%	36,562	1	6,177	3
1993	523,907,503	280,000	(125,625)	154,375	0.03%	36,462	4	6,357	24

Source: Hancock County Auditor and School District Financial Records

(1) No debt is applicable to enterprise funds.

(2) Gross Bonded Debt does not include long-term compensated absences or asbestos loans.

(3) Years 1992-1999, 2001 are estimated; year 2000 is actual, U.S. Census Bureau.

**FINDLAY CITY SCHOOL DISTRICT**

Computation of Legal Debt Margin

June 30, 2002

<b>Assessed Valuation (2002)</b>	\$779,493,726
Voted Debt Limit - 9% of Assessed Value (1)	<u>70,154,435</u>
Amount of Debt Applicable to Debt Limit: Net Bonded Debt	-
Amount Available in Debt Service Fund	<u>-</u>
<b>Voted Debt Margin</b>	<u><u>\$70,154,435</u></u>
Bonded Debt Limit - .1% of Assessed Value (1)	\$779,494
Amount of Debt Applicable	<u>-</u>
<b>Unvoted Debt Margin</b>	<u><u>\$779,494</u></u>

Source: Hancock County Auditor and School District Financial Records

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

**FINDLAY CITY SCHOOL DISTRICT**  
 Computation of Direct and All Overlapping General Obligation Debt  
 December 31, 2001

<u>Jurisdiction</u>	<u>Assessed Valuation</u>	<u>General Obligation Debt Outstanding</u>	<u>Percentage Applicable to School District(1)</u>	<u>Amount Applicable to School District</u>
Findlay City Schools	\$779,493,726	\$0	NA	\$0
Hancock County	1,489,422,468	15,750,000	52.34%	8,242,810
<b>Total</b>		<u>\$15,750,000</u>		<u>\$8,242,810</u>

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

(1) Determined, on a percentage basis, by dividing the assessed valuation of the political subdivision within the boundaries of the School District by the total assessed valuation of the subdivision.



**FINDLAY CITY SCHOOL DISTRICT**  
 Ratio of Annual Debt Service Expenditures for  
 General Obligation Bonded Debt to Total General Fund Expenditures  
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest(1)</u>	<u>Total Debt Service(2)</u>	<u>Total General Fund Expenditures(3)</u>	<u>Ratio of Debt Service to General Fund Expenditures (Percentage)</u>
2002	\$0	\$0	\$0	\$44,521,472	NA
2001	0	0	0	42,210,776	NA
2000	0	0	0	43,519,274	NA
1999	0	0	0	37,325,622	NA
1998	0	0	0	35,212,768	NA
1997	0	0	0	34,209,730	NA
1996	0	0	0	32,582,216	NA
1995	140,000	26,239	166,239	30,583,147	0.54%
1994	140,000	10,237	150,237	31,143,665	0.48%
1993	140,000	17,062	157,062	29,271,672	0.54%

Source: School District Financial Records

- (1) Includes Interest on Tax Anticipation Note.
- (2) Total Debt Service does not include EPA School Asbestos Loans.
- (3) Total General Fund Expenditures exclude other financing uses.

**FINDLAY CITY SCHOOL DISTRICT**  
 Student Enrollment Information  
 Last Ten Fiscal Years

	<u>2001/02</u>	<u>2000/01</u>	<u>1999/00</u>	<u>1998/99</u>	<u>1997/98</u>	<u>1996/97</u>	<u>1995/96</u>	<u>1994/95</u>	<u>1993/94</u>	<u>1992/93</u>
<b><u>Building</u></b>										
<b>Elementaries:</b>										
Bigelow	291	292	280	284	288	302	296	302	299	305
Chamberlin	243	232	258	259	247	225	246	257	253	263
Jacobs	305	297	319	348	340	378	353	334	330	363
Jefferson	281	270	249	227	233	264	261	253	229	231
Lincoln	489	497	524	509	504	492	456	432	467	484
Northview	297	309	315	333	328	306	319	332	336	329
Wilson Vance	355	340	329	317	298	292	270	291	262	305
Washington	244	260	269	253	244	265	291	310	320	300
Whittier	393	393	369	368	339	340	328	319	311	299
Total Elementary enrollment	2,898	2,890	2,912	2,898	2,821	2,864	2,820	2,830	2,807	2,879
<b>Middle Schools:</b>										
Central	514	473	451	442	441	437	457	432	465	452
Donnell	455	466	455	478	479	475	449	443	450	467
Glenwood	429	395	416	445	459	484	472	467	478	502
Total Middle School enrollment	1,398	1,334	1,322	1,365	1,379	1,396	1,378	1,342	1,393	1,421
<b>High School</b>										
Total High School enrollment	2,172	2,121	2,177	2,123	2,115	2,118	2,018	2,011	1,977	2,057
<b>Total Enrollment</b>	<b>6,468</b>	<b>6,345</b>	<b>6,411</b>	<b>6,386</b>	<b>6,315</b>	<b>6,378</b>	<b>6,216</b>	<b>6,183</b>	<b>6,177</b>	<b>6,357</b>

Source: School District Attendance Records

**FINDLAY CITY SCHOOL DISTRICT**  
 Real Property Value, New Construction, and Financial Institution Deposits  
 Last Ten Calendar Years

Year	Estimated Actual Real Property Value (1)	New Commercial & Industrial Construction		New Residential Construction		Financial Institution Deposits (3)
		Number of Units	Value (2)	Number of Units	Value (2)	
2001	\$1,640,402,942	97	\$19,521,233	649	\$41,728,176	\$716,662,000
2000	1,644,104,486	111	78,267,638	525	24,194,546	796,580,000
1999	1,615,323,657	137	32,084,295	540	25,894,507	736,464,000
1998	1,578,843,143	163	34,823,784	657	37,219,838	725,770,000
1997	1,364,762,171	117	28,332,110	562	27,885,972	708,092,000
1996	1,338,021,943	102	16,832,097	377	21,463,137	666,501,000
1995	1,306,783,686	99	32,092,584	392	21,094,213	677,990,000
1994	1,174,251,400	127	15,708,458	325	13,745,571	676,286,000
1993	1,147,448,600	123	16,045,106	367	23,706,705	655,619,000
1992	1,123,639,000	137	12,709,907	361	13,683,850	716,662,000

(1) Actual value is estimated from assessed value, which is 35% of appraised value.

(2) Source: City of Findlay Engineering Department.

(3) Source: Federal Reserve Bank of Cleveland; includes all of Hancock County.

**FINDLAY CITY SCHOOL DISTRICT**

Principal Taxpayers

December 31, 2001

**REAL PROPERTY**

<b>Name of Taxpayer</b>	<b>Assessed Valuation</b>	<b>Percentage of Real Property Valuation</b>	<b>Percentage of Total Property Valuation</b>
Ohio Power Company	\$12,482,860	2.17%	1.68%
Marathon Oil Company	11,133,200	1.93%	1.50%
Cooper Tire & Rubber	7,798,280	1.36%	1.05%
Findlay Shopping Center	5,830,950	1.01%	0.79%
Ohio Bell Telephone Co.	5,684,840	0.99%	0.77%
Logistics Solutions of Ohio	3,588,720	0.62%	0.48%
G.E. Subsidiary (Intersil)	2,388,040	0.41%	0.32%
Lowe's Home Centers Inc.	2,384,000	0.41%	0.32%
LP Investment Co.	2,343,930	0.41%	0.32%
Columbia Gas of Ohio	2,159,448	0.38%	0.29%
Gardner, Philip D. Trustee	1,665,160	0.29%	0.22%
Tiffin Avenue Investors	1,587,790	0.28%	0.21%
Findlex Corporation	1,548,120	0.27%	0.21%
Hyway Warehousing Inc.	1,477,910	0.26%	0.20%
Croy T.C. & Sons	1,462,340	0.25%	0.20%
Findlay Country Club	1,433,700	0.25%	0.19%
Dow Chemical Co.	1,431,100	0.25%	0.19%
Sandusky Square Apartments	1,422,450	0.25%	0.19%
Arbors of Findlay, Inc.	1,255,460	0.22%	0.17%
United Ventures/ Bridgestone	1,253,740	0.22%	0.17%
<b>Total</b>	<b>\$70,332,038</b>	<b>12.22%</b>	<b>9.49%</b>

**PERSONAL PROPERTY**

<b>Name of Taxpayer</b>	<b>Assessed Valuation</b>	<b>Percentage of Personal Property Valuation</b>	<b>Percentage of Total Property Valuation</b>
Cooper Tire & Rubber Company	\$26,359,260	15.88%	3.56%
Findlex	8,526,560	5.14%	1.15%
Intersil	6,189,440	3.73%	0.83%
Dow Chemical	6,034,180	3.64%	0.81%
Findlay Products	3,816,270	2.30%	0.51%
Findlay Industries	3,169,960	1.91%	0.43%
Marathon Oil Company	3,165,890	1.91%	0.43%
Bridgestone APM	2,700,200	1.63%	0.36%
Hercules Rubber	2,699,260	1.63%	0.36%
Findlay Ford	2,675,690	1.61%	0.36%
Hisan Inc.	2,538,900	1.53%	0.34%
Marathon Ashland Petroleum	2,479,500	1.49%	0.33%
<b>Total</b>	<b>\$70,355,110</b>	<b>42.39%</b>	<b>9.49%</b>

Source: Hancock County Auditor

**FINDLAY CITY SCHOOL DISTRICT**  
 General Fund Expenditures, Average Daily Membership, and Expenditure Per Pupil  
 Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Fund Expenditures (1)</b>	<b>Average Daily Membership</b>	<b>General Fund Expenditure Per Pupil</b>
2002	\$44,521,472	6,468	\$6,883
2001	42,210,776	6,345	6,653
2000	43,519,274	6,411	6,788
1999	37,325,622	6,386	5,845
1998	35,212,768	6,315	5,576
1997	34,209,730	6,378	5,364
1996	32,582,216	6,216	5,242
1995	30,583,147	6,183	4,946
1994	31,143,665	6,177	5,042
1993	29,271,672	6,357	4,605

Source: School District Financial Records

(1) General Fund expenditures exclude other financing uses.

**FINDLAY CITY SCHOOL DISTRICT**  
 Teacher Education and Experience  
 June 30, 2002

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	105	21.5%
Bachelor's + 15 (hours)	48	9.8%
Bachelor's + 30	72	14.8%
Master's Degree	87	17.8%
Master's + 15	53	10.9%
Master's + 30	123	25.2%
Total	<u>488</u>	<u>100.0%</u>
 <b><u>Years of Experience</u></b>		
0 - 5	107	21.9%
6 - 10	82	16.8%
11 and Over	299	61.3%
Total	<u>488</u>	<u>100.0%</u>

Source: School District Personnel Records