

NORTH RIDGEVILLE CITY SCHOOL DISTRICT

SUPPLEMENTAL AUDITOR'S REPORTS

JUNE 30, 2001





**STATE OF OHIO**  
**OFFICE OF THE AUDITOR**  

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**JIM PETRO, AUDITOR OF STATE**

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To the Board of Education  
North Ridgeville City School District  
5490 Mills Creek Lane  
North Ridgeville, Ohio 44039

We have reviewed the Independent Auditor's Report of the North Ridgeville City School District, Lorain County, prepared by Costin + Company, for the audit period July 1, 2000 through June 30, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The North Ridgeville City School District is responsible for compliance with these laws and regulations.

**JIM PETRO**  
Auditor of State

February 14, 2002

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NORTH RIDGEVILLE CITY SCHOOL DISTRICT

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NORTH RIDGEVILLE CITY SCHOOL DISTRICT

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

YEAR ENDED JUNE 30, 2001



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**COSTIN + COMPANY**

Certified Public Accountants  
35945 Center Ridge Road  
North Ridgeville, OH 44039

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education  
North Ridgeville City School District

We have audited the general purpose financial statements of the North Ridgeville City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated January 2, 2002. We did not audit the financial statements of the Jointly Administered Trust Fund for the Benefit of North Ridgeville City School District Employees (the Trust), which represents all of the assets and revenues of the Internal Service fund type. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Trust is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the North Ridgeville City School District's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. However, we noted certain immaterial instances of noncompliance that we have reported to management of the North Ridgeville City School District, in a separate letter dated January 2, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the North Ridgeville City School District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the District in a separate letter dated January 2, 2002.

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

North Ridgeville, Ohio  
January 2, 2002



NORTH RIDGEVILLE CITY SCHOOL DISTRICT

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

YEAR ENDED JUNE 30, 2001



**COSTIN + COMPANY**

Certified Public Accountants  
35945 Center Ridge Road  
North Ridgeville, OH 44039

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

To the Board of Education  
North Ridgeville City School District

Compliance

We have audited the compliance of the North Ridgeville City School District with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" that are applicable to each of its major federal programs for the year ended June 30, 2001. The North Ridgeville City School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the North Ridgeville City School District's management. Our responsibility is to express an opinion on the North Ridgeville City School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the North Ridgeville City School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the North Ridgeville City School District's compliance with those requirements.

In our opinion, the North Ridgeville City School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

The management of North Ridgeville City School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the North Ridgeville City School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

We have audited the general purpose financial statements of North Ridgeville City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated January 2, 2002. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

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

North Ridgeville, Ohio  
January 2, 2002

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NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A-133 §.505  
YEAR ENDED JUNE 30, 2000

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 OMB CIRCULAR A-133 §.505

JUNE 30, 2001

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
JUNE 30, 2001

	CFDA Number	Pass Through Number	Revenue Recognized	Federal Expenditures
<u>U.S. Department of Agriculture</u>				
Passed through State Department of Education:				
Nutrition Cluster:				
Food Distribution Program	10.550	N/A	\$ 26,317	\$ 26,317
National School Lunch Program	10.555	N/A	86,983	86,983
Total Department of Agriculture - Nutrition Cluster			113,300	113,300
<u>U.S. Department of Education</u>				
Passed through State Department of Education:				
Title I	84.010	C1-S1-00	42,799	25,722
Title I	84.010	C1-S1-01	104,207	171,578
Total Title I			147,006	197,300
Title VI				
Title VI	84.151	C2-S1-99 c/o	-	630
Title VI	84.151	C2-S1-00	-	12,324
Title VI	84.151	C2-S1-01	3,619	10,620
Total Title VI			3,619	23,574
Special Education Cluster:				
Title VI-B	84.027	6B-SF-00	-	32,990
Title VI-B	84.027	6B-SF-01	142,548	217,457
Total Title VI-B, Special Education Grants to States			142,548	250,447
Special Education, Preschool Grant	84.173	PG-S1-00	-	1,083
Special Education, Preschool Grant	84.173	PG-S1-01	19,660	19,660
Total Special Education, Preschool Grant			19,660	20,743
Total Special Education Cluster			162,208	271,190
Drug-Free Schools	84.186	DR-S1-00	-	1,983
Drug-Free Schools	84.186	DR-S1-01	4,529	10,413
Total Drug-Free Schools			4,529	12,396
Eisenhower Professional State Grants	84.281	MS-S1-99 c/o	-	1,026
Eisenhower Professional State Grants	84.281	MS-S1-00	-	2,667
Eisenhower Professional State Grants	84.281	MS-S1-01	10,624	8,703
Total Eisenhower Professional State Grants			10,624	12,396
Title VI-R, Class Size Reduction	84.340	CR-S1-00	-	2,243
Title VI-R, Class Size Reduction	84.340	CR-S1-01	29,264	45,586
Total Title VI-R, Class Size Reduction			29,264	47,829
Total U.S. Department of Education			357,250	564,685
<u>U.S. Department of Health and Human Services</u>				
Medical Assistance Program	93.778	N/A	20,366	20,366
Total Federal Financial Assistance			\$ 490,916	\$ 698,351

The accompanying schedule of expenditures of federal awards is a summary of the cash activity of the District's federal award programs and does not present transactions that would be included in financial statements of the District presented on the accrual basis of accounting, as contemplated by generally accepted accounting principles.

Non-monetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed.





***North Ridgeville City School  
District***

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

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended  
June 30, 2001  
North Ridgeville, Ohio**

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NORTH RIDGEVILLE, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2001

Prepared by:

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



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# North Ridgeville City Schools

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

5490 Mills Creek Lane  
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January 2, 2002

Members of the North Ridgeville  
Board of Education:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the North Ridgeville City School District for the fiscal year ended June 30, 2001. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the School District. This report will provide the taxpayers of the North Ridgeville City School District with comprehensive financial data in a format, which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the North Ridgeville Public Library, major taxpayers, financial rating services, local bankers and other interested parties.

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

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

## SCHOOL DISTRICT

The School District is one of the 612 public school districts in the State and 14 in the County. We provide education to 3,260 students in grades K through 12. It is located in Lorain County in north central Ohio, approximately 20 miles southwest of the City of Cleveland and approximately ten miles southeast of the City of Lorain. The District's territory is coterminous with the territory of the City.

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

The School District's 2000 population was 22,338. Its area is approximately 25 square miles, broken down by land use as follows:

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

(a) Included in above categories.

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

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

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

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

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

### **THE REPORTING ENTITY**

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

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

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

## **ECONOMIC CONDITION AND OUTLOOK**

The School District is a mix of residential and agricultural area. Approximately 62% of the land in the District is undeveloped or used for agricultural purposes. The adjacent cities of Westlake and North Olmsted are nearing full commercial and residential development. North Ridgeville has direct access to the cities of Cleveland, Lorain and Elyria and other Midwest locations using a combination of interstates I-80, I-90, I-480 and State Route 10. These routes also make it easy for residents to commute daily to work in the cities of Lorain, Avon Lake and other areas in the County and Cleveland and adjacent Cuyahoga County.

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

Residential development has been significant in recent years and is expected to increase with the completion of the sanitary trunk sewer to serve the westerly portion of the District. Approximately 250 new homes and other single-family residences were constructed in the District last year. Ridgefield Homes, an approximately 900-home development, commenced in the mid-1990s, is the largest subdivision currently under development. Two hundred forty single-family homes in that subdivision have been completed or are now under construction. Those homes have been sold for approximately \$ 300,000.

There are a number of smaller subdivisions under development, but most are nearing completion. Development of Avolon, a new 80-acre subdivision, is expected to include up to 175 residences. In various stages of the planning process are two planned community developments in the western half of the District: Waterbury, a 640-acre development, is expected to include approximately 1,900 residential units. The City Council's approval of the Waterbury and Meadow Lake Developments are currently being challenged in action brought by a citizens group demanding that the approval be subject to votes of the electors of the City.

## **MAJOR INITIATIVES – FISCAL YEAR 2001**

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

### **Academics**

- Exceeded Proficiency Test improvement goals by over 25%
- Revised Science and Math Curriculum
- Initiated new teacher orientation program
- Expanded Summer School
- Implementation of a new Social Studies curriculum in grades 7-10
- Revision of the K-12 Language Arts, Music and Guidance programs
- Implementation of intervention programs and gifted identification programs

## **Finances**

- ❑ Developed and submitted a fully funded five year forecast
- ❑ Reduced Student Fees
- ❑ Eliminated over \$7 million in debt
- ❑ Successfully negotiated a 3 year contract with teacher and support staff unions (10% over 3 years)
- ❑ Secured Grants to support introduction of Interactive Video Distance Learning

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

- ❑ Reinstated High School busing
- ❑ Renovated track and stadium complex
- ❑ Completed major repairs to roofs at two buildings
- ❑ Upgraded electrical, safety, security systems

## **Communication**

- ❑ Designed and implemented a community survey that received a total of over 350 responses showing strong support for the current direction and focus of the Strategic Plan.
- ❑ Engaged community members via forums and regularly scheduled meetings with business leaders, legislators, residents and parents.
- ❑ Community members have helped define effectiveness measures in safety, helped shape curriculum, and suggested ideas for our communication plan.

## **Long Term and Capital Planning**

Over the past decade the district has retired over \$7 million in debt and revived a sagging educational program. The continued step-wise execution of our Strategic Plan combined with our budgeting process has allowed the District to meet the rising community expectations and legislative changes.

The focus of our current spending and long term capital programs is to ensure that the district can continue to provide cost effective, quality educational programs within well maintained and safe facilities. The goal areas for the next year are the same as in 2001 - Academics, Facilities, Finance and Communication. Currently, the district is in the process of gaining input and updating its 2002-2007 long-term operating and capital plans to satisfy needs in the areas of technology, staffing, special education, buildings, transportation, and grounds.

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

## **FINANCIAL OVERVIEW**

### **Internal Controls**

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

**Accounting System**

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

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

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

**Budgetary Controls**

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

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

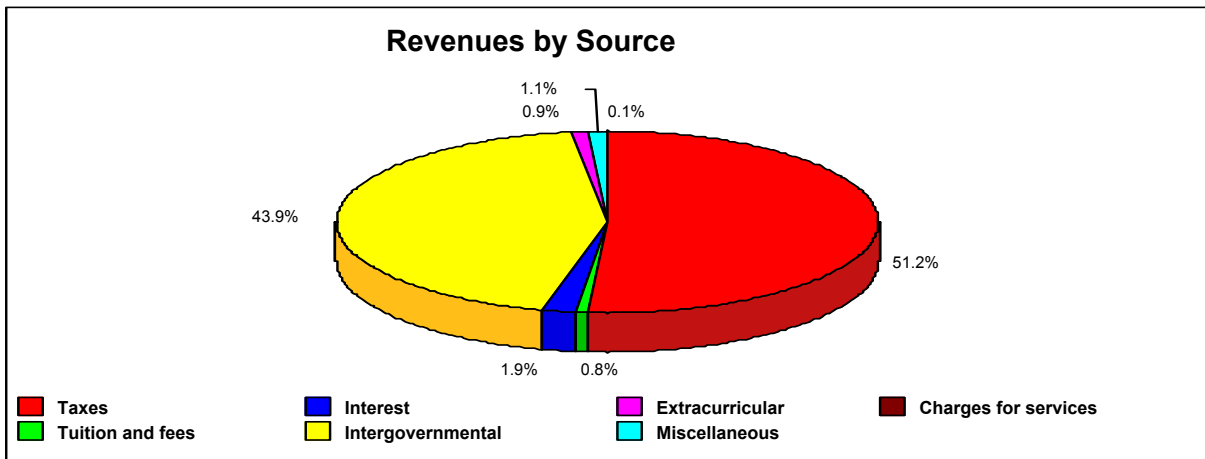
The permanent appropriation measure is adopted by the Board of Education at the fund, function and object level. Any deviation from the original appropriation measure requires the Board's approval. All purchase order requests must be approved by the Superintendent, the Assistant Superintendent for Curriculum/Instruction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



## Revenues

The following schedule presents a summary of revenues for the governmental fund types, which include general, special revenue, debt service, capital projects and expendable trust funds, for the fiscal year ended June 30, 2001 and June 30, 2000. The summary also includes fiscal year 2001 percent of total and the percent change for each classification.

Revenue	2001 Amount	2000 Amount	Percent of Total	Increase (Decrease)	Percent Change
Taxes	\$ 12,763,443	\$ 13,168,049	51.3%	\$ (404,606)	(3.1%)
Tuition and fees	210,736	60,704	0.8%	150,032	247.2%
Interest	476,113	417,405	1.9%	58,708	14.1%
Intergovernmental	10,961,705	11,003,032	43.9%	(41,327)	(.4%)
Extracurricular	229,689	246,728	0.9%	(17,039)	(6.9%)
Miscellaneous	276,075	484,392	1.1%	(208,317)	(43.0%)
Charges for services	34,436	-	0.1%	34,436	-
Total	\$ 24,952,197	\$ 25,380,310	100.0%	\$ (428,113)	(1.7%)



Tax revenue decreased by \$ 404,606 or 3.1% during fiscal year 2001. The decrease is due primarily to a timing of second half real property tax payments collected by the County Auditor that are available to the District at June 30, 2001.

Tuition and fees increased by \$ 150,032 or 247.2% during fiscal year 2001. The increase is primarily due to a change in moving certain fees out of the Enterprise Fund-Uniform School Supplies and into the General Fund.

Interest revenue increased by \$ 58,708 or 14.1% during fiscal year 2001. The increase is due to additional funds being available for investment over the prior year.

Intergovernmental revenue decreased \$ 41,327 or .4% during fiscal year 2001. The decrease is due primarily to a State foundation payment that was received in fiscal year 2000 that should have been received in fiscal year 1999.

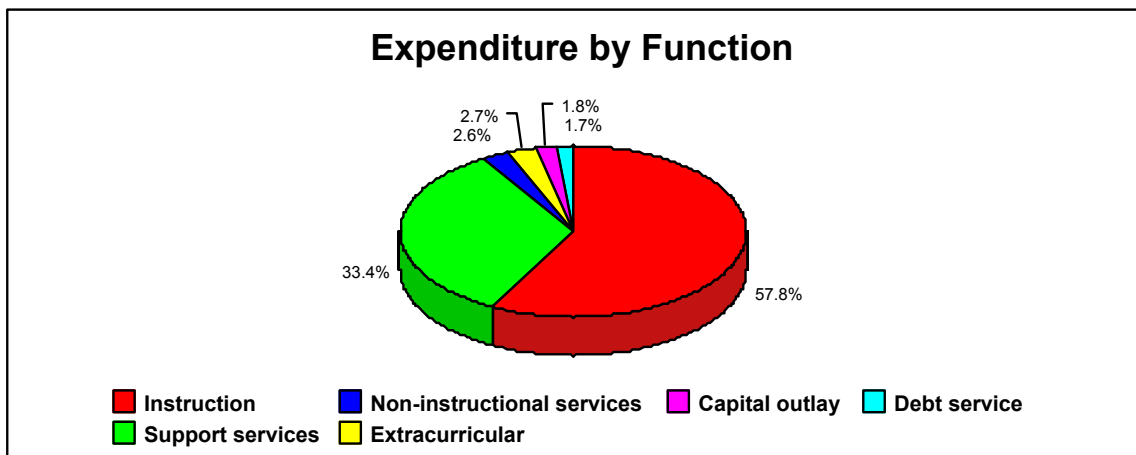
Extracurricular revenue decreased by \$ 17,039 or 6.9% in fiscal year 2001. The decrease is primarily due to the elimination of pay to play fees in fiscal year 2001.

Miscellaneous revenue decreased by \$ 208,317 or 43.0 % during fiscal year 2001. The decrease is primarily due to a refund check received from the North Ridgeville Health Trust for having a good experience in fiscal year 2000 that was not the case in fiscal year 2001.

## Expenditures

The following schedule presents a summary of expenditures for the governmental fund types, which include general, special revenue, debt service, capital projects and expendable trust funds, for the fiscal year ended June 30, 2001 and June 30, 2000. The summary also includes fiscal year 2001 percent of total and the percent change for each classification.

Expenditures	2001 Amount	2000 Amount	Percent of Total	Increase (Decrease)	Percent Change
Instruction	\$ 14,289,932	\$ 13,456,787	58.0%	\$ 833,145	6.2%
Support services					
Pupils	1,253,079	1,202,992	5.1%	50,087	4.2%
Instruction	1,050,533	988,362	4.3%	62,171	6.3%
Board of education	98,905	58,489	0.4%	40,416	69.1%
Administration	1,464,600	1,330,975	5.9%	133,625	10.0%
Fiscal	500,472	461,997	2.0%	38,475	8.3%
Business	206,185	186,010	0.8%	20,175	10.8%
Operation and maintenance	2,284,766	2,095,974	9.2%	188,792	9.0%
Pupil transportation	1,343,009	1,278,828	5.4%	64,181	5.0%
Central services	55,981	88,443	0.2%	(32,462)	(36.7%)
Non-instructional services					
Food service operation	15,615	9,413	0.1%	6,202	65.9%
Community services	622,256	315,835	2.5%	306,421	97.0%
Extracurricular					
Academic oriented	179,950	126,942	0.7%	53,008	41.8%
Sports oriented	455,340	461,484	1.8%	(6,144)	(1.3%)
Co-curricular	36,846	39,757	0.1%	(2,911)	(7.3%)
Capital outlay	440,914	175,122	1.8%	265,792	151.8%
Debt service					
Principal retirement	137,902	125,801	0.6%	12,101	9.6%
Interest charges	279,938	314,535	1.1%	(34,597)	(11.0%)
<b>Total</b>	<b>\$ 24,716,223</b>	<b>\$ 22,717,746</b>	<b>100.0%</b>	<b>\$ 1,998,477</b>	<b>8.8%</b>



Total expenditures increased 8.8% during fiscal year 2001. Significant changes in individual operating expenditure categories are as follows:

Instructional expenditures increased due to an increase in staffing, severance payments due to retirements and the purchase of new textbooks.

Administration expenditures increased primarily due to changes in local support and technological purchases.

Operating and Maintenance and Capital Outlay increased primarily due to increased capital projects performed in fiscal year 2001 over fiscal year 2000.

Community Services increased primarily due to increased state grants awarded in fiscal year 2001 over fiscal year 2000.

### **Operating Cash**

The District's operating cash balance increased 3.3% from \$ 4,990,182 at June 30, 2000 to \$ 5,155,290 at June 30, 2001. This indicates that cash receipts and cash disbursements are approximately at break-even for the year ending June 30, 2001. In the years to come, disbursements will begin to surpass receipts causing the prior year ending cash fund balance to decrease, as it is used to maintain the Districts' current level of operations. School districts in Ohio on the average experience significant increases in their operating cash balance for two to four years following the passage of a new school levy until normal inflationary growth in disbursements exceed the revenue collected from the levy. North Ridgeville School's last new levy was passed in May 1995 exceeding the need for an additional levy by two to four years.

### **General Fixed Assets**

The School District's general fixed assets are accounted for at a historical cost. These assets function to support the education and support function of the School district and are not available for expenditures. The total General Fixed Assets at June 30, 2001 was \$ 26,255,155.

### **Enterprise Funds**

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

### **Internal Service Fund**

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

### **Trust and Agency Funds**

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

### **DEBT ADMINISTRATION**

The District operated within the established overall debt margin and the un-voted debt margin. At June 30, 2001, outstanding Capital Project Fund notes totaled \$ 282,858, and outstanding bonds totaled \$ 3,990,000. During fiscal year 2001, total debt retired was \$ 769,286, consisting of \$ 540,000 General Fund tax anticipation notes, \$ 94,286 Capital Project Fund tax anticipation notes and \$ 135,000 General Obligation Bonds for school improvement issued in 1992. As of June 30, 2001, the overall debt margin was \$ 35,160,837 and the un-voted debt margin was \$ 147,986.

### **CASH MANAGEMENT**

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

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

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

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

### **RISK MANAGEMENT**

The District is exposed to various risks of loss. These various risks are controlled by purchasing property and casualty insurance, vehicle insurance, umbrella policy insurance, and a liability policy for school employees provided from CoRegis Insurance Company.

The District also purchases a surety bond coverage from Ohio Farmers Insurance Company for employees who handle money.

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

### **INDEPENDENT AUDIT**

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

### **AWARD**

The School District has submitted this report to the Government Finance Officers Association of the United States and Canada (GFOA) to be considered for a Certificate of Achievement for Excellence in Financial Reporting, the highest form of recognition in the area of governmental financial reporting.

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

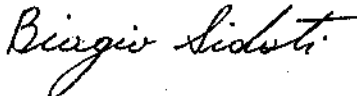
**ACKNOWLEDGEMENTS**

The publication of this report is a significant step towards professionalizing the North Ridgeville City School District's financial report.

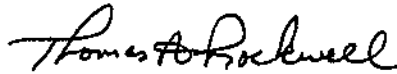
The preparation of this report could not have been accomplished without the efficient and dedicated help of the Treasurer's Office. The Comprehensive Annual Financial Report requires a major effort and special appreciation is extended to all internal departments who assisted to the preparation of this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

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

Respectfully submitted,



Biagio Sidoti, CPA  
Treasurer



Dr. Thomas Rockwell  
Superintendent

NORTH RIDGEVILLE CITY SCHOOL BOARD OF EDUCATION  
PRINCIPAL OFFICIALS  
JUNE 30, 2001

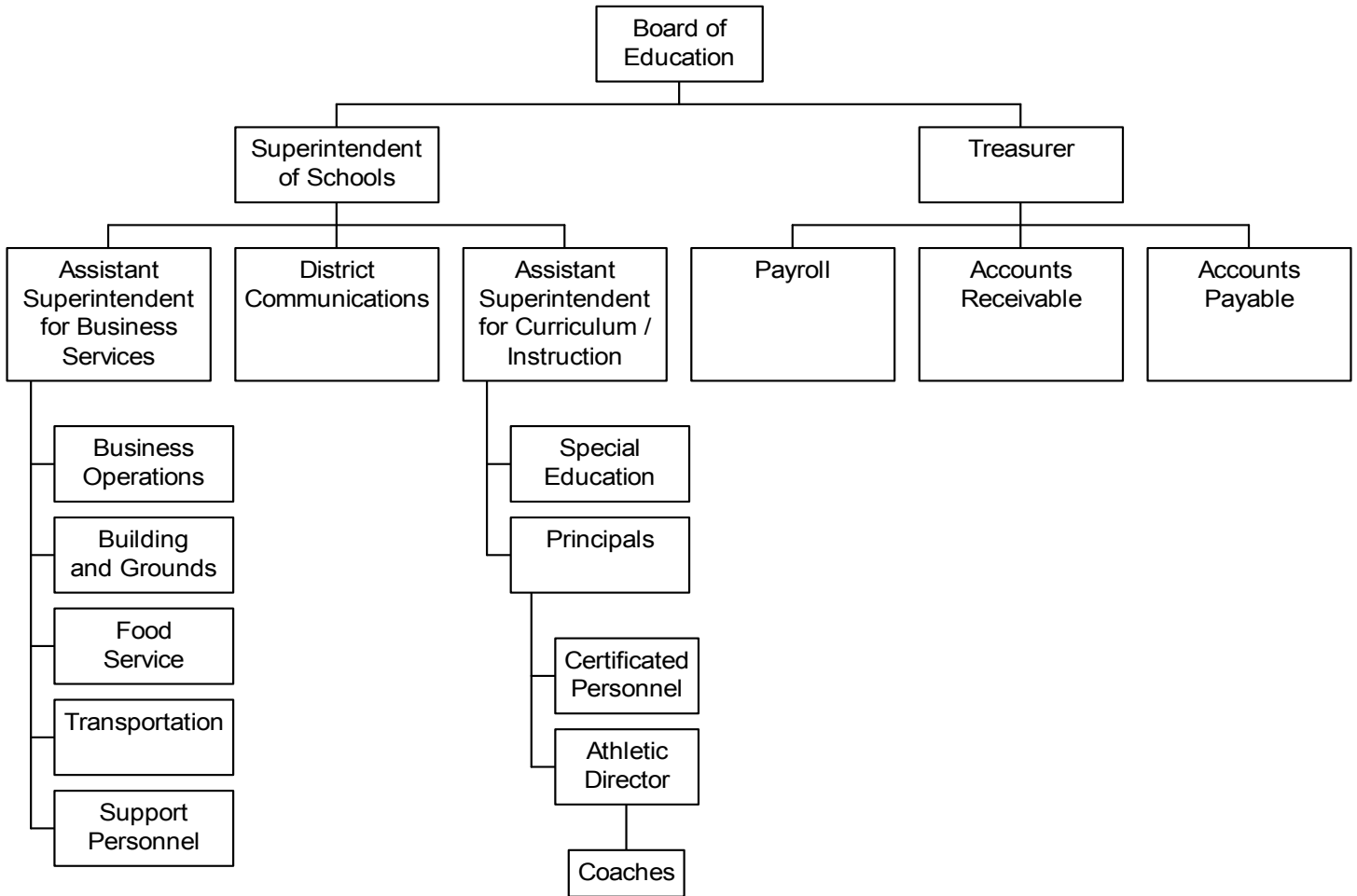
Board of Education

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

Administration

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ORGANIZATION CHART





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**COSTIN + COMPANY**

Certified Public Accountants  
35945 Center Ridge Road  
North Ridgeville, OH 44039

INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
North Ridgeville City School District

We have audited the accompanying general purpose financial statements of the North Ridgeville City School District, as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the North Ridgeville City School District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Jointly Administered Trust Fund for the Benefit of North Ridgeville City School District Employees (the Trust), which represents all of the assets and revenues of the Internal Service Fund Type. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Trust is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in "Government Auditing Standards," issued by the Comptroller General of the United States and the U.S. Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether 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 significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the North Ridgeville City School District, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with "Government Auditing Standards", we have also issued our report dated January 2, 2002 on our consideration of the North Ridgeville City School District's internal control over financial reporting and our test of compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with "Governmental Auditing Standards" and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the North Ridgeville City School 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. Such information has been subjected to 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 data included in the statistical section of this report and therefore express no opinion thereon.

North Ridgeville, Ohio  
January 2, 2002



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED BALANCE SHEET -  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and other debits</u>				
Pooled cash and equivalents	\$ 4,869,130	\$ 170,045	\$ 374,874	\$ 406,565
Receivables				
Taxes, current	8,411,344	4,269,827	370,844	559,251
Taxes, delinquent	191,540	91,314	8,264	12,790
Accounts and other	-	-	-	-
Intergovernmental receivable	5,235	245,081	-	-
Interfund receivables	206,313	-	-	-
Inventories and supplies	-	-	-	-
Prepaid and deferred expenses	-	-	-	-
Restricted cash and equivalents	286,162	-	-	-
Fixed assets	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount available for debt service	-	-	-	-
Amount to be provided for debt service	-	-	-	-
Amount to be provided for benefits	-	-	-	-
Amount to be provided for capital leases	-	-	-	-
Total assets and other debits	<u>\$ 13,969,724</u>	<u>\$ 4,776,267</u>	<u>\$ 753,982</u>	<u>\$ 978,606</u>
<u>Liabilities, fund equity and other credits</u>				
Liabilities				
Accounts and contracts payable	\$ 135,830	\$ 15,404	\$ -	\$ 166,144
Claims payable	-	-	-	-
Accrued salaries and benefits	2,449,149	21,305	-	-
Accrued interest payable	-	-	-	3,700
Intergovernmental payable	390,654	15,198	-	-
Interfund payables	-	190,181	-	24
Due to students	-	-	-	-
Due to others	-	-	-	-
Deferred revenue	6,583,229	3,299,377	283,021	440,546
Notes payable	-	-	-	282,858
Bonds payable	-	-	-	-
Capital lease obligations	-	-	-	-
Accrued leave benefits	27,569	-	-	-
Total liabilities	<u>9,586,431</u>	<u>3,541,465</u>	<u>283,021</u>	<u>893,272</u>
Fund equity and other credits				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings				
Unreserved	-	-	-	-
Fund balances				
Reserved for property taxes	2,019,655	1,061,764	96,087	131,495
Reserved for budget stabilization	286,162	-	-	-
Reserved for debt service	-	-	374,874	-
Reserved for encumbrances	127,740	29,453	-	198,212
Unreserved	1,949,736	143,585	-	(244,373)
Total fund equity and other credits	<u>4,383,293</u>	<u>1,234,802</u>	<u>470,961</u>	<u>85,334</u>
Total liabilities, fund equity and other credits	<u>\$ 13,969,724</u>	<u>\$ 4,776,267</u>	<u>\$ 753,982</u>	<u>\$ 978,606</u>

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

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	
\$ 107,898	\$ 752,551	\$ 126,255	\$ -	\$ -	\$ 6,807,318
-	-	-	-	-	13,611,266
-	-	-	-	-	303,908
-	6,930	-	-	-	6,930
14,972	-	-	-	-	265,288
-	-	-	-	-	206,313
20,360	-	-	-	-	20,360
-	26,178	-	-	-	26,178
-	-	-	-	-	286,162
194,247	-	-	26,255,155	-	26,449,402
(172,345)	-	-	-	-	(172,345)
-	-	-	-	470,961	470,961
-	-	-	-	3,519,039	3,519,039
-	-	-	-	2,973,054	2,973,054
-	-	-	-	13,253	13,253
<u>\$ 165,132</u>	<u>\$ 785,659</u>	<u>\$ 126,255</u>	<u>\$ 26,255,155</u>	<u>\$ 6,976,307</u>	<u>\$ 54,787,087</u>
\$ 3,516	\$ 9,800	\$ 227	\$ -	\$ -	\$ 330,921
-	336,244	-	-	-	336,244
36,261	-	-	-	-	2,506,715
-	-	-	-	-	3,700
27,019	-	-	-	185,066	617,937
16,108	-	-	-	-	206,313
-	-	77,236	-	-	77,236
-	-	620	-	-	620
7,810	-	-	-	-	10,613,983
-	-	-	-	-	282,858
-	-	-	-	3,990,000	3,990,000
-	-	-	-	13,253	13,253
560	-	-	-	2,787,988	2,816,117
<u>91,274</u>	<u>346,044</u>	<u>78,083</u>	<u>-</u>	<u>6,976,307</u>	<u>21,795,897</u>
-	-	-	26,255,155	-	26,255,155
9,672	-	-	-	-	9,672
64,186	439,615	-	-	-	503,801
-	-	-	-	-	3,309,001
-	-	-	-	-	286,162
-	-	-	-	-	374,874
-	-	-	-	-	355,405
-	-	48,172	-	-	1,897,120
<u>73,858</u>	<u>439,615</u>	<u>48,172</u>	<u>26,255,155</u>	<u>-</u>	<u>32,991,190</u>
<u>\$ 165,132</u>	<u>\$ 785,659</u>	<u>\$ 126,255</u>	<u>\$ 26,255,155</u>	<u>\$ 6,976,307</u>	<u>\$ 54,787,087</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND  
 FOR THE YEAR ENDED JUNE 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues				
Taxes	\$ 8,354,125	\$ 3,491,026	\$ 383,604	\$ 534,688
Tuition and fees	210,736	-	-	-
Interest	441,992	10,765	-	22,798
Intergovernmental	9,121,405	1,581,717	50,506	208,077
Extracurricular	-	210,569	-	-
Miscellaneous	154,667	93,316	-	400
Charges for services	-	25,837	-	-
Total revenues	<u>18,282,925</u>	<u>5,413,230</u>	<u>434,110</u>	<u>765,963</u>
Expenditures				
Current				
Instruction				
Regular	7,069,224	4,216,010	-	153,502
Special	1,814,179	363,884	-	-
Vocational education	575,705	-	-	-
Other	96,914	-	-	-
Support services				
Pupil	1,081,126	156,015	-	-
Instructional	980,279	70,254	-	-
Board of education	98,905	-	-	-
Administration	1,386,822	77,388	-	390
Fiscal	419,400	65,766	6,518	8,788
Business	206,185	-	-	-
Operation and maintenance	2,034,146	4,090	-	246,530
Pupil transportation	1,210,559	-	-	132,450
Central services	9,023	12,574	-	34,384
Non-instructional services				
Food service operations	-	-	-	8,295
Community services	251	622,005	-	-
Extracurricular				
Academic oriented	77,940	102,010	-	-
Sports oriented	323,459	131,881	-	-
Co-curricular	36,846	-	-	-
Capital outlay	-	-	-	440,914
Debt service				
Principal	2,902	-	135,000	-
Interest	12,693	-	248,627	18,618
Total expenditures	<u>17,436,558</u>	<u>5,821,877</u>	<u>390,145</u>	<u>1,043,871</u>
Excess (deficiency) of revenues over expenditures	<u>846,367</u>	<u>(408,647)</u>	<u>43,965</u>	<u>(277,908)</u>
Other financing sources (uses)				
Operating transfers-in	360,253	32,552	-	-
Operating transfers-out	(399,721)	-	-	-
Total other financing sources (uses)	<u>(39,468)</u>	<u>32,552</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>806,899</u>	<u>(376,095)</u>	<u>43,965</u>	<u>(277,908)</u>
Fund balances, beginning of year	3,576,394	1,610,897	426,996	363,242
Fund balances, end of year	<u>\$ 4,383,293</u>	<u>\$ 1,234,802</u>	<u>\$ 470,961</u>	<u>\$ 85,334</u>

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

Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)
\$ -	\$ 12,763,443
-	210,736
558	476,113
-	10,961,705
19,120	229,689
27,692	276,075
8,599	34,436
<u>55,969</u>	<u>24,952,197</u>
-	11,438,736
514	2,178,577
-	575,705
-	96,914
15,938	1,253,079
-	1,050,533
-	98,905
-	1,464,600
-	500,472
-	206,185
-	2,284,766
-	1,343,009
-	55,981
7,320	15,615
-	622,256
-	179,950
-	455,340
-	36,846
-	440,914
-	137,902
-	279,938
<u>23,772</u>	<u>24,716,223</u>
<u>32,197</u>	<u>235,974</u>
-	392,805
-	(399,721)
<u>-</u>	<u>(6,916)</u>
32,197	229,058
15,975	5,993,504
<u>\$ 48,172</u>	<u>\$ 6,222,562</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - ALL GOVERNMENTAL FUND TYPES AND  
 EXPENDABLE TRUST FUND  
 FOR THE YEAR ENDED JUNE 30, 2001

	General		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Taxes	\$ 7,795,031	\$ 7,795,031	\$ -
Tuition and fees	217,927	217,927	-
Interest	441,992	441,992	-
Intergovernmental	9,118,470	9,118,470	-
Extracurricular	-	-	-
Miscellaneous	92,283	92,283	-
Charges for services	-	-	-
Total revenues	<u>17,665,703</u>	<u>17,665,703</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular	6,936,280	6,936,280	-
Special	1,852,420	1,852,420	-
Vocational education	572,844	572,844	-
Other	95,861	95,861	-
Supporting services			
Pupil	1,100,668	1,100,668	-
Instructional	977,293	977,293	-
Board of education	102,385	102,385	-
Administration	1,327,068	1,327,068	-
Fiscal	418,770	418,770	-
Business	202,990	202,990	-
Operation and maintenance	2,016,647	2,016,647	-
Pupil transportation	1,191,160	1,191,160	-
Central services	9,440	9,440	-
Operation of non-instructional services			
Food service operation	-	-	-
Community services	-	-	-
Academic oriented	77,930	77,930	-
Sports oriented	319,022	319,022	-
Co-curricular activities	36,865	36,865	-
Capital outlay	351,235	351,235	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>17,588,878</u>	<u>17,588,878</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>76,825</u>	<u>76,825</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers-in	360,253	360,253	-
Gain (loss) fixed asset disposals	60,693	60,693	-
Advances-in	17,076	17,076	-
Refund of prior year expenditures	8,873	8,873	-
Operating transfers-out	(399,721)	(399,721)	-
Advances-out	(174,009)	(174,009)	-
Total other financing sources (uses)	<u>(126,835)</u>	<u>(126,835)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(50,010)	(50,010)	-
Prior year encumbrances	351,990	351,990	-
Fund balances, beginning of year	4,636,094	4,636,094	-
Fund balances, end of year	<u>\$ 4,938,074</u>	<u>\$ 4,938,074</u>	<u>\$ -</u>

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

Special Revenue			Debt Service		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 4,209,537	\$ 4,209,537	\$ -	\$ 419,931	\$ 419,931	\$ -
-	-	-	-	-	-
10,765	10,765	-	-	-	-
1,362,358	1,362,358	-	50,506	50,506	-
210,569	210,569	-	-	-	-
98,956	98,956	-	-	-	-
25,837	25,837	-	-	-	-
<u>5,918,022</u>	<u>5,918,022</u>	<u>-</u>	<u>470,437</u>	<u>470,437</u>	<u>-</u>
4,198,122	4,198,122	-	-	-	-
364,376	364,376	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
151,545	151,545	-	-	-	-
71,959	71,959	-	-	-	-
-	-	-	-	-	-
71,560	71,560	-	-	-	-
65,766	65,766	-	6,518	6,518	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,574	12,574	-	-	-	-
-	-	-	-	-	-
549,328	549,328	-	-	-	-
111,007	111,007	-	-	-	-
105,094	105,094	-	-	-	-
-	-	-	-	-	-
166,971	166,971	-	-	-	-
-	-	-	769,286	769,286	-
-	-	-	292,457	292,457	-
<u>5,868,302</u>	<u>5,868,302</u>	<u>-</u>	<u>1,068,261</u>	<u>1,068,261</u>	<u>-</u>
<u>49,720</u>	<u>49,720</u>	<u>-</u>	<u>(597,824)</u>	<u>(597,824)</u>	<u>-</u>
32,552	32,552	-	678,116	678,116	-
-	-	-	-	-	-
174,009	174,009	-	-	-	-
-	-	-	-	-	-
(564,030)	(564,030)	-	-	-	-
(17,076)	(17,076)	-	-	-	-
<u>(374,545)</u>	<u>(374,545)</u>	<u>-</u>	<u>678,116</u>	<u>678,116</u>	<u>-</u>
(324,825)	(324,825)	-	80,292	80,292	-
112,460	112,460	-	-	-	-
343,519	343,519	-	294,582	294,582	-
<u>\$ 131,154</u>	<u>\$ 131,154</u>	<u>\$ -</u>	<u>\$ 374,874</u>	<u>\$ 374,874</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - ALL GOVERNMENTAL FUND TYPES AND  
 EXPENDABLE TRUST FUND  
 FOR THE YEAR ENDED JUNE 30, 2001  
 (Concluded)

	Capital Projects		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 550,591	\$ 550,591	\$ -
Tuition and fees	-	-	-
Interest	22,798	22,798	-
Intergovernmental	299,523	299,523	-
Extracurricular	-	-	-
Miscellaneous	400	400	-
Charges for services	-	-	-
Total revenues	<u>873,312</u>	<u>873,312</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular	19,251	19,251	-
Special	-	-	-
Vocational education	-	-	-
Other	-	-	-
Supporting services			
Pupil	-	-	-
Instructional	-	-	-
Board of education	-	-	-
Administration	-	-	-
Fiscal	8,788	8,788	-
Business	-	-	-
Operation and maintenance	279,006	279,006	-
Pupil transportation	-	-	-
Central services	40,795	40,795	-
Operation of non-instructional services			
Food service operation	-	-	-
Community services	-	-	-
Academic oriented	-	-	-
Sports oriented	-	-	-
Co-curricular activities	-	-	-
Capital outlay	945,463	945,463	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>1,293,303</u>	<u>1,293,303</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(419,991)</u>	<u>(419,991)</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers-in	94,594	94,594	-
Gain (loss) fixed asset disposals	-	-	-
Advances-in	-	-	-
Refund of prior year expenditures	-	-	-
Operating transfers-out	(208,680)	(208,680)	-
Advances-out	-	-	-
Total other financing sources (uses)	<u>(114,086)</u>	<u>(114,086)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(534,077)	(534,077)	-
Prior year encumbrances	393,205	393,205	-
Fund balances, beginning of year	182,855	182,855	-
Fund balances, end of year	<u>\$ 41,983</u>	<u>\$ 41,983</u>	<u>\$ -</u>

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

Expendable Trust Fund			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 12,975,090	\$ 12,975,090	\$ -
-	-	-	217,927	217,927	-
558	558	-	476,113	476,113	-
-	-	-	10,830,857	10,830,857	-
19,120	19,120	-	229,689	229,689	-
28,268	28,268	-	219,907	219,907	-
8,599	8,599	-	34,436	34,436	-
56,545	56,545	-	24,984,019	24,984,019	-
65	65	-	11,153,718	11,153,718	-
514	514	-	2,217,310	2,217,310	-
-	-	-	572,844	572,844	-
-	-	-	95,861	95,861	-
16,283	16,283	-	1,268,496	1,268,496	-
-	-	-	1,049,252	1,049,252	-
-	-	-	102,385	102,385	-
-	-	-	1,398,628	1,398,628	-
-	-	-	499,842	499,842	-
-	-	-	202,990	202,990	-
-	-	-	2,295,653	2,295,653	-
-	-	-	1,191,160	1,191,160	-
-	-	-	62,809	62,809	-
8,827	8,827	-	8,827	8,827	-
-	-	-	549,328	549,328	-
-	-	-	188,937	188,937	-
-	-	-	424,116	424,116	-
-	-	-	36,865	36,865	-
24,528	24,528	-	1,488,197	1,488,197	-
-	-	-	769,286	769,286	-
-	-	-	292,457	292,457	-
50,217	50,217	-	25,868,961	25,868,961	-
6,328	6,328	-	(884,942)	(884,942)	-
-	-	-	1,165,515	1,165,515	-
-	-	-	60,693	60,693	-
-	-	-	191,085	191,085	-
-	-	-	8,873	8,873	-
-	-	-	(1,172,431)	(1,172,431)	-
-	-	-	(191,085)	(191,085)	-
-	-	-	62,650	62,650	-
6,328	6,328	-	(822,292)	(822,292)	-
2,493	2,493	-	860,148	860,148	-
13,116	13,116	-	5,470,166	5,470,166	-
\$ 21,937	\$ 21,937	\$ -	\$ 5,508,022	\$ 5,508,022	\$ -



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS –  
 ALL PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 2001

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating revenues			
Tuition and fees	\$ 47,731	\$ -	\$ 47,731
Extracurricular	928	-	928
Miscellaneous	7,581	-	7,581
Charges for services	659,050	2,433,373	3,092,423
Total operating revenues	<u>715,290</u>	<u>2,433,373</u>	<u>3,148,663</u>
Operating expenses			
Salaries and wages	274,857	-	274,857
Fringe benefits	108,407	-	108,407
Contractual services	13,440	2,275,817	2,289,257
Materials and supplies	421,747	-	421,747
Other expenses	1,248	-	1,248
Depreciation	1,973	-	1,973
Total operating expenses	<u>821,672</u>	<u>2,275,817</u>	<u>3,097,489</u>
Operating income (loss)	<u>(106,382)</u>	<u>157,556</u>	<u>51,174</u>
Nonoperating revenues (expenses)			
Interest	3,862	32,911	36,773
Intergovernmental	131,068	-	131,068
Total nonoperating revenues (expenses)	<u>134,930</u>	<u>32,911</u>	<u>167,841</u>
Income before operating transfers	28,548	190,467	219,015
Operating transfers-in	<u>6,916</u>	<u>-</u>	<u>6,916</u>
Net income	35,464	190,467	225,931
Add back depreciation on contributed capital	1,779	-	1,779
Retained earnings, beginning of year	<u>26,943</u>	<u>249,148</u>	<u>276,091</u>
Retained earnings, end of year	<u>\$ 64,186</u>	<u>\$ 439,615</u>	<u>\$ 503,801</u>

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF CASH FLOWS –  
 ALL PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 2001

	Enterprise	Internal Service	Totals (Memorandum Only)
Cash flows from operating activities:			
Operating income (loss)	\$ (106,382)	\$ 157,556	\$ 51,174
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Donated commodities, used	21,229	-	21,229
Depreciation	1,973	-	1,973
Changes in net assets (increase) decrease and liabilities increase (decrease)			
Accounts and other receivables	2,603	(6,930)	(4,327)
Prepaid expenses	-	(25,380)	(25,380)
Intergovernmental receivable	(14,972)	-	(14,972)
Inventories and supplies	(1,974)	-	(1,974)
Accounts and contracts payable	(8,859)	(25,788)	(34,647)
Claims payable	-	37,244	37,244
Accrued salaries and benefits	(4,316)	-	(4,316)
Intergovernmental payable	(1,918)	-	(1,918)
Deferred revenue	1,820	-	1,820
Accrued leave benefits	560	-	560
Total adjustments	<u>(3,854)</u>	<u>(20,854)</u>	<u>(24,708)</u>
Net cash provided by (used in) operating activities	<u>(110,236)</u>	<u>136,702</u>	<u>26,466</u>
Cash flows from non-capital financing activities:			
Intergovernmental revenue	109,839	-	109,839
Operating transfer-in	6,916	-	6,916
Net cash provided by non-capital financing activities	<u>116,755</u>	<u>-</u>	<u>116,755</u>
Cash flows from capital financing activities:			
Acquisition of fixed assets	(560)	-	(560)
Net cash (used in) capital financing activities	<u>(560)</u>	<u>-</u>	<u>(560)</u>
Cash flows from investing activities:			
Interest revenue	3,862	32,911	36,773
Net cash provided by investing activities	<u>3,862</u>	<u>32,911</u>	<u>36,773</u>
Net increase in cash and cash equivalents	9,821	169,613	179,434
Equity in cash and cash equivalents at beginning of year	<u>98,077</u>	<u>582,938</u>	<u>681,015</u>
Equity in cash and cash equivalents at end of year	<u>\$ 107,898</u>	<u>\$ 752,551</u>	<u>\$ 860,449</u>

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - ALL PROPRIETARY FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 2001

	Total Enterprise Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Tuition and fees	\$ 47,731	\$ 47,731	\$ -
Extracurricular	928	928	-
Miscellaneous	9,884	9,884	-
Charges for services	659,350	659,350	-
Total operating revenues	717,893	717,893	-
Operating expenses			
Instruction	87,045	87,045	-
Food service operations	729,778	729,778	-
Instructional support services	1,787	1,787	-
Total operating expenses	818,610	818,610	-
Excess (deficiency) of operating revenues over operating expenses	(100,717)	(100,717)	-
Nonoperating revenues (expenses)			
Interest	3,862	3,862	-
Intergovernmental	91,598	91,598	-
Total nonoperating revenues (expenses)	95,460	95,460	-
Excess (deficiency) of revenues over expenses before operating transfers	(5,257)	(5,257)	-
Operating transfers in	6,916	6,916	-
Net excess (deficiency) of revenues over expenses	1,659	1,659	-
Prior year encumbrances	6,349	6,349	-
Fund balances, beginning of year	91,728	91,728	-
Fund balances, end of year	\$ 99,736	\$ 99,736	\$ -

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

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

The North Ridgeville City School District (the District) was established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city school district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under an elected Board of Education, consisting of five members, and is responsible for providing public education to residents of the District. Average daily membership on or as of, October 1, 2000 was 3,301. The District employs 229 certificated and 168 non-certificated employees.

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

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

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

Joint Insurance Health Plan Trust for the Benefit of North Ridgeville City School District Employees (the Trust) - Although the Trust is legally separate from the District, it should be reported as if it were part of the primary government because its sole purpose is to provide benefits to District employees for hospitalization, medical, dental, vision and prescription drugs as provided for in the collective bargaining agreements. The District's participation is disclosed in Note 15 to the financial statements.

Financial information for the Trust's year ended March 31, 2001 is presented in these financial statements as an internal service fund. Complete financial statements for the Trust may be obtained by contacting the Plan Administrator at 10045 College Park, Concord, Ohio 44060.

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

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

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

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

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. For this fiscal year the District has implemented GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36 "Recipient Reporting for Certain Shared Nonexchange Revenues." At June 30, 2000 there was no effect on fund balances.

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

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

Governmental Fund Types

Governmental fund types are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay obligations of the current period, which is considered to be sixty days. Generally property taxes, although measurable, are not available soon enough after the current period to finance current period obligations, and accordingly, property taxes receivable are reflected as deferred revenue until available. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, since the measurement focus of governmental funds is on decreases in financial resources. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service funds for payments to be made early in the following year. Compensated absences are reported as a fund liability when payment will require the use of current available financial resources. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds. Governmental funds include the following fund types:

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

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

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

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

Proprietary Fund Types

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

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

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

Fiduciary Fund Types

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

Account Groups

The District maintains two account groups as described below:

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

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

B. DEPOSITS AND INVESTMENTS

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

Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value, which is based on quoted market prices. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2001. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2001.

C. RESTRICTED CASH

Restricted cash in the general fund represents cash and cash equivalents set aside to establish statutory reserves. These reserves are required by State statute and can be used only after receiving approval from the State.

D. PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond June 30, 2001 are recorded as prepaid items.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. RECEIVABLES

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

F. INVENTORIES AND SUPPLIES

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

G. FIXED ASSETS AND DEPRECIATION

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

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

H. LONG-TERM LIABILITIES

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

I. UNPAID COMPENSATED ABSENCES

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

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

J. FUND EQUITY

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity, which is available for appropriation in future periods. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statute. Fund balance reserves have also been established for the required statutory reserves and are not available for appropriations.



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. TOTAL COLUMNS

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

L. USE OF ESTIMATES

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

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY PROCESS

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

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

Tax Budget

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

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the District by March 1. As part of the certification, the District receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. Budget receipts, as shown in the accompanying "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - All Governmental Fund Types" do not include July 1, 2000 unencumbered fund balances. However, those fund balances are available for appropriations.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. BUDGETARY PROCESS (continued)

Appropriations

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

The allocation of appropriations among functions within a fund may be modified during the year by a resolution of the Board of Education. Several supplemental appropriation resolutions were legally enacted by the Board of Education during the year. The budget figures, as shown in the accompanying "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - All Governmental Fund Types" represent the final appropriation amounts including all amendments and modifications.

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

Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year-end for governmental funds are reported as reservations of fund balances for subsequent-year expenditures.

Budgetary Reporting

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2001

NOTE 3 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. BUDGETARY PROCESS (continued)

Budgetary Reporting

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

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

	<u>Excess (deficiency) of revenues over expenditures and other sources (uses) - reconciliation of budget basis to GAAP basis</u>				
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
Budget basis	\$ (50,010 )	\$ (324,825 )	\$ 80,292	\$ (534,077 )	\$ 6,328
Adjustments, increase (decrease)					
Revenue accruals	530,580	(678,801 )	(714,443 )	(201,943 )	(576 )
Expenditure accruals	326,329	627,531	678,116	458,112	26,445
GAAP basis, as reported	<u>\$ 806,899</u>	<u>\$ (376,095 )</u>	<u>\$ 43,965</u>	<u>\$ (277,908 )</u>	<u>\$ 32,197</u>

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

	<u>Enterprise</u>
Budget basis	\$ 1,659
Adjustments, increase (decrease)	
Revenue accruals	29,186
Expenditure accruals	4,619
GAAP basis, as reported	<u>\$ 35,464</u>

B. FUND EQUITY DEFICITS

Not apparent in the general purpose financial statements is a deficit fund equity balance of \$ 4,852 in the Auxiliary Service Fund. This deficit equity balance at year-end resulted from reflecting expenditures in accordance with the modified accrual basis, which is substantially larger than the amounts recognized on the budget basis. The District, in accordance with its budget basis, will appropriate such expenditures from resources of the subsequent year.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2001

**NOTE 4 RESTATEMENT OF GENERAL FIXED ASSETS**

The beginning balance in the General Fixed Assets Account Group has been restated to correct for an error in a prior year. The effect on beginning balances is as follows:

	Balance As Previously Reported <u>June 30, 2000</u>	<u>Restatement</u>	Balance As Restated <u>June 30, 2000</u>
Land	\$ 216,758	\$ -	\$ 216,758
Buildings and improvements	15,378,098	3,500,902	18,879,000
Furniture, fixtures and equipment	4,951,750	31,755	4,919,995
Vehicles	1,409,110	20,592	1,388,518
	<u>\$ 21,955,716</u>	<u>\$ 3,553,249</u>	<u>\$ 25,404,271</u>

**NOTE 5 DEPOSITS AND INVESTMENTS**

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

**A. LEGAL REQUIREMENTS**

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

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts including passbook accounts. Interim monies may be invested in the following obligations provided they matured or were redeemable within two years from the date of purchase:

- 1.) United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- 2.) Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuance of federal government agencies or instrumentalities

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 5 DEPOSITS AND INVESTMENTS (continued)

A. LEGAL REQUIREMENTS (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 daily, and that the term of the agreement must not exceed thirty days;
- 4) Bonds and other obligations of the State of Ohio
- 5) No-load money market mutual funds consisting exclusively of obligations described in division 1) or 2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- 6) The State Treasurer's investment pool (STAROhio); and
- 7) Certain bankers' acceptance and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.

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

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation, 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.

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

B. DEPOSITS

At year-end, the carrying amount of the North Ridgeville City School District's deposits was \$ 880,145 and the bank balance was \$ 1,195,802 all of which was covered by federal depository insurance or by collateral held by a qualified third party trustee in the name of the North Ridgeville City School District or its component unit.

C. INVESTMENTS

The District invests in STAROhio which is not classified by degree of credit risk since it is not evidenced by securities that exist in physical or book entry form. The District's interest in STAROhio has a carrying value and fair value of \$ 6,213,335 at June 30, 2001.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2001

NOTE 6 FIXED ASSETS AND ACCUMULATED DEPRECIATION

A. GENERAL FIXED ASSETS ACCOUNT GROUP

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

	As Restated Balance June 30, 2000	Additions	Disposals	Balance June 30, 2001
Land	\$ 216,758	\$ -	\$ -	\$ 216,758
Buildings and improvements	18,879,000	291,298		19,170,298
Furniture, fixtures and equipment	4,919,995	580,461	148,050	5,352,406
Vehicles	1,388,518	132,450	5,275	1,515,693
	<u>\$ 25,404,271</u>	<u>\$ 1,004,209</u>	<u>\$ 153,325</u>	<u>\$ 26,255,155</u>

B. PROPRIETARY FUND TYPE FIXED ASSETS

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

	Balance June 30, 2001
<u>Enterprise</u>	
Machinery and equipment	\$ 194,247
Less accumulated depreciation	(172,345 )
Net fixed assets	<u>\$ 21,902</u>

NOTE 7 DEFERRED REVENUE

Deferred revenue at year-end, consisted of:

	Balance June 30, 2001
Property taxes	\$ 10,606,173
Federal commodities, unused	7,810
	<u>\$ 10,613,983</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 8 NOTES PAYABLE

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

	Rate of Interest	Issue Date	Maturity Date	Balance June 30, 2001
Capital Projects Fund	5.25%	03-27-97	04-01-04	\$ 282,858

Debt service requirements to retire notes payable outstanding at June 30, 2001, consisted of:

Year ending June 30,	Principal	Interest	Total
2002	\$ 94,286	\$ 14,850	\$ 109,136
2003	94,286	9,900	104,186
2004	94,286	4,950	99,236
	<u>\$ 282,858</u>	<u>\$ 29,700</u>	<u>\$ 312,558</u>

NOTE 9 GENERAL LONG-TERM DEBT

Changes in general long-term debt consisted of:

	Outstanding June 30, 2000	Additions	Deductions	Outstanding June 30, 2001
Due to other governments	\$ 169,911	\$ 185,066	\$ 169,911	\$ 185,066
Bonds payable	4,125,000	-	135,000	3,990,000
Capital lease obligations	16,155	-	2,902	13,253
Accrued leave benefits	2,752,117	35,871	-	2,787,988
	<u>\$ 7,063,183</u>	<u>\$ 220,937</u>	<u>\$ 307,813</u>	<u>\$ 6,976,307</u>

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 10 BONDS PAYABLE

Bonds payable at year-end consisted of:

	<u>Outstanding June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Outstanding June 30, 2001</u>
General obligation bonds				
School improvement, (1992)				
6.30% through 2017	\$ 4,125,000	\$ -	\$ 135,000	\$ 3,990,000

Debt service requirements to retire bonds payable at June 30, 2001, consisted of:

Year ending June 30,	Principal	Interest	Total
2002	\$ 140,000	\$ 241,578	\$ 381,578
2003	150,000	233,925	383,925
2004	155,000	225,650	380,650
2005	165,000	216,726	381,726
2006	175,000	206,990	381,990
2007-2011	1,055,000	852,232	1,907,232
2012-2016	1,440,000	461,895	1,901,895
2017-2018	710,000	45,380	755,380
	<u>\$ 3,990,000</u>	<u>\$ 2,484,376</u>	<u>\$ 6,474,376</u>

NOTE 11 OPERATING LEASE

The District is obligated under certain leases accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations, and therefore, the results of the lease agreements are not reflected in the District's account groups. During fiscal year 2001, expenditures for operating leases totaled \$ 57,074. The following is a schedule of the future minimum lease payments as of June 30, 2001.

Year ending June 30,	Amount
2002	\$ 57,074
2003	57,074
2004	36,100
2005	4,851
Total minimum lease payments	<u>\$ 155,099</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2001

**NOTE 12 CAPITAL LEASE OBLIGATIONS**

The North Ridgeville City School District is obligated under certain leases accounted for as capital leases. The leased assets and related obligations are accounted for in the general fixed asset account group and the general long-term debt account group, respectively. The assets under capital leases totaled \$ 16,956 at June 30, 2001.

The following is a schedule of future minimum lease payments under the capital leases together with the net present value of the minimum lease payments as of June 30, 2001.

	Year ending June 30,	Amount
	2002	\$ 5,522
	2003	5,522
	2004	3,906
	2005	2,526
Total minimum lease payments		17,476
Less amount representing interest		4,223
Net present value of minimum lease payments		\$ 13,253

**NOTE 13 CONTRIBUTED CAPITAL**

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

	Amount
Balance at 6/30/00	\$ 11,451
Less depreciation	(1,779)
Balance at 6/30/01	\$ 9,672

**NOTE 14 PROPERTY TAXES**

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

Taxes collected from tangible personal property, other than public utility, in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business, except for public utilities, is currently assessed for ad valorem taxation purposes at 25% of its true value. Amounts paid by multi-county taxpayers are due September 20. Single-county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30 with the remainder payable by September 20.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 14 PROPERTY TAXES (continued)

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

The tax applied to real property collected in 2001 before certain homestead and rollback reductions, which reductions are reimbursed to the District by the State of Ohio, amounted to \$ 47.25 per \$ 1,000 of valuation. After adjustment of the rate for inflationary increases in property values, the effective tax rate was \$ 33.28 per \$ 1,000 of assessed valuation of real property classified as residential/agricultural and \$ 35.18 per \$ 1,000 of assessed valuation for all other real property. The tax rate applied to tangible personal property for the current year ended June 30, 2001, was \$ 47.25 per \$ 1,000 of valuation.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which became measurable at June 30, 2001. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2001 was \$ 3,309,001 and is recognized as revenue.

The property valuation consisted of:

Real Property - 2000	
Residential / Agricultural	\$ 341,402,150
Commercial / Industrial / Mineral	46,800,940
Public Utilities	61,050
Tangible Personal Property - 2001	
General	25,822,240
Public Utilities	16,757,650
	\$ 430,844,030

NOTE 15 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors, and omissions, injuries to employees and natural disasters. The District has a property and casualty policy with the CoRegis Insurance Company. The deductible is \$ 1,000 per incident on property and \$ 250 per incident on inland marine. All vehicles are insured with CoRegis Insurance Company and have a \$ 500 deductible. The umbrella policy is insured with CoRegis Insurance. This umbrella is excess liability insurance over the primary coverage. The limits of this coverage are \$ 4,000,000 per occurrence and \$ 4,000,000 per aggregate. All board members, administrators and employees are covered under a school district liability policy with CoRegis Insurance Company with no deductible and \$ 1,000,000 limit per claim and a \$3,000,000 annual aggregate limit.

A surety bond in the amount of \$ 100,000 covers the Treasurer with Ohio Farmers Insurance Company. Remaining employees, who handle money, are covered with a public employees blanket bond in the amount of \$ 25,000 with Westfield Companies.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 15 RISK MANAGEMENT (continued)

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

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

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

The Trust establishes a liability for both reported and unreported insured events. Changes in the balance of claims liability are summarized below. Incurred claims and claim payments are not segregated between current and prior year claims due to the impracticability of obtaining such information.

	June 30, 2001	June 30, 2000
Unpaid claims, beginning of year	\$ 322,278	\$ 303,992
Incurred claims	2,025,211	1,970,010
Paid claims	(2,011,245 )	(1,951,724 )
Unpaid claims, end of year	\$ 336,244	\$ 322,278

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2001

NOTE 16 INTERFUND TRANSACTIONS

Interfund balances at June 30, 2001, consist of the following individual fund receivables and payables:

	Receivable	Payable
General	\$ 206,313	\$ -
Special revenue		
Title VI B	-	76,052
Title 1	-	83,372
Title VI	-	7,945
Drug-free Schools	-	6,490
Title VI R	-	16,322
Capital projects		
Schoolnet Plus	-	24
Enterprise		
Uniform School Supplies	-	16,108
	\$ 206,313	\$ 206,313

NOTE 17 PENSION PLANS

A. SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS)

The North Ridgeville City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. The School Employees Retirement System issues a publicly available, stand alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the SERS, 45 N. Fourth Street, Columbus, Ohio 43215-3634 or by calling (614)222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the North Ridgeville City School District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS' Retirement Board. The North Ridgeville City School district's contributions to SERS for the years ended June 30, 2001, 2000, and 1999 were \$ 406,400, \$ 395,700, and \$ 407,900, respectively. The full amount has been contributed for 2000 and 1999. For 2001, 46% has been contributed with the remainder being reported as a fund liability within the respective funds and the general long-term debt account group.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 17 PENSION PLANS (continued)

B. STATE TEACHERS RETIREMENT SYSTEM (STRS)

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

Plan members are required to contribute 9.3 percent of their annual covered salary and the North Ridgeville City School District is required to contribute 14 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The North Ridgeville City School District's contribution to STRS for the years ended June 30, 2001, 2000, and 1999 were \$ 1,691,400, \$ 1,582,600, and \$ 1,541,000, respectively. The full amount has been contributed for 2000 and 1999. For 2001, 83% has been contributed with the remainder being reported as a liability within the respective funds.

NOTE 18 POSTEMPLOYMENT BENEFITS

A. SCHOOL EMPLOYEES RETIREMENT SYSTEM

The Ohio Revised Code gives the School Employees Retirement System (SERS) the discretionary authority to provide postretirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service, up to a maximum of 75% of the premium.

After the allocation for basic benefits, the remainder of the employer's contribution is allocated to providing health care benefits. At June 30, 2000 (the latest information available) the allocation rate is 8.45%. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal 2001, the minimum pay has been established as \$ 12,400. The surcharge rate added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care at June 30, 2000 were \$ 140,696,340 and the target level was \$ 211.0 million. At June 30, 2000, the Retirement System's net assets available for payment of health care benefits was \$ 252.3 million.

The number of participants receiving health care benefits is approximately 50,000. The portion of the District's contributions that were used to fund postemployment benefits amounted to \$ 312,418.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 18 POSTEMPLOYMENT BENEFITS (continued)

B. STATE TEACHERS RETIREMENT SYSTEM

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

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

The Retirement Board allocates employer contributions equal to 2% of covered payroll to the Health Care Reserve Fund from which health care benefits are paid. For the fiscal year ended June 30, 2000 (the latest information available), the board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$ 3.419 billion on June 30, 2000. The Health Care Reserve Fund allocation for the year ended June 30, 2001, and after, is 4.5% of covered payroll.

For the year ended June 30, 2001, net health care costs paid by STRS were \$ 283,137,000. There were 99,011 eligible benefit recipients.

NOTE 19 RETIREMENT INCENTIVE PLAN

The North Ridgeville City School District has adopted an early retirement incentive plan which became effective July 1, 1998 and expires June 30, 2004. Certificated employees who meet certain eligibility requirements will receive a lump sum retirement buyout equal to \$ 700 for each year of STRS service. Payment will be made in three equal installments beginning in January of the calendar year following the date of retirement and the following two Januarys thereafter. As of June 30, 2001 the District's liability related to this retirement incentive plan was \$ 466,780.

NOTE 20 JOINTLY GOVERNED ORGANIZATIONS

A. LAKE ERIE EDUCATIONAL COMPUTER ASSOCIATION (LEECA)

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035. During the year ended June 30, 2001 the District paid \$ 184,267 to LEECA.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
 JUNE 30, 2001

NOTE 20 JOINTLY GOVERNED ORGANIZATIONS (continued)

B. LAKE ERIE REGIONAL COUNCIL (LERC)

The Lake Erie Regional Council (LERC) is a jointly governed organization among thirteen districts. The jointly governed organization was formed for the purpose of promoting cooperative agreements and activities among its members in dealing with problems of mutual concern such as a media center, gas consumption, food service and insurance. Each member provided operating resources to LERC on a per pupil or actual usage charge except for insurance. The LERC assembly consists of a superintendent or designated representative from each participating district and the fiscal agent. LERC is governed by a board of directors chosen from the general membership. The degree of control exercised by any participating district is limited to its representation on the board. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County located at 1885 Lake Avenue, Elyria, Ohio 44035. During the year ended June 30, 2001 the District paid \$ 10,291 to LERC.

NOTE 21 STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into various reserves. During fiscal year ended June 30, 2001, the reserve activity (cash basis) was as follows:

	Textbook	Capital Maintenance	Budget Stabilization
Balance, July 1, 2000	\$ 203,794	\$ 23,451	\$ 286,162
Required set aside	515,544	515,544	-
Qualifying expenditures	(719,338 )	(538,995 )	-
Balance, June 30, 2001	\$ -	\$ -	\$ 286,162

Expenditures and offsets for textbooks and capital maintenance during the year were \$ 735,811 and \$ 599,180, respectively, which exceeded the required set-aside and the reserve balance. Textbook expenditures exceeded statutory requirements by \$ 16,473, which may be used as offset credits for future years' set aside requirements.

NOTE 22 CONTINGENT LIABILITIES

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

The North Ridgeville City School District is a defendant in certain litigation, the outcome of which cannot be determined. It is the opinion of the District's management that any judgment against the district would not have a material adverse effect on the District's financial statements.

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 23 SEGMENT INFORMATION - ENTERPRISE FUNDS

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

	Food Service	Uniform School Supplies	Summer School	Total
Operating revenues	<u>\$ 630,036</u>	<u>\$ 48,709</u>	<u>\$ 36,545</u>	<u>\$ 715,290</u>
Operating expenses				
Salaries and wages	256,959	-	17,898	274,857
Fringe benefits	106,173	-	2,234	108,407
Contractual services	11,389	2,051	-	13,440
Materials and supplies	366,217	55,129	401	421,747
Other expenses	1,248	-	-	1,248
Depreciation	1,973	-	-	1,973
Total operating expenses	<u>743,959</u>	<u>57,180</u>	<u>20,533</u>	<u>821,672</u>
Operating income (loss)	(113,923 )	(8,471 )	16,012	(106,382 )
Non-operating revenues	<u>134,930</u>	<u>-</u>	<u>-</u>	<u>134,930</u>
Income (loss) before operating transfers	21,007	(8,471 )	16,012	28,548
Operating transfers-in	<u>-</u>	<u>6,916</u>	<u>-</u>	<u>6,916</u>
Net income (loss)	<u>\$ 21,007</u>	<u>\$ (1,555 )</u>	<u>\$ 16,012</u>	<u>\$ 35,464</u>
Other information				
Net working capital	<u>\$ 26,946</u>	<u>\$ 2,415</u>	<u>\$ 23,155</u>	<u>\$ 52,516</u>
Fixed asset additions	<u>\$ 560</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 560</u>
Total assets	<u>\$ 104,354</u>	<u>\$ 18,523</u>	<u>\$ 42,255</u>	<u>\$ 165,132</u>
Total equity	<u>\$ 48,288</u>	<u>\$ 2,415</u>	<u>\$ 23,155</u>	<u>\$ 73,858</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 2001

NOTE 24 OHIO SCHOOL FUNDING PLAN

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 time line 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.

In general, it is expected that the decision would result in an increase in State Funding for most Ohio school districts. However, as of the date of these financial statements, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, 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.

On November 2, 2001, the Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration.

As of the date of these financial statements, the School District is unable to determine what effect, if any, this decision will have on its future State funding and on its financial operations.

NOTE 25 SUBSEQUENT EVENT

In August, 2001, the District issued General Obligation bonds in the amount of \$ 3,699,550, for the purpose of retiring, at a lower cost, the outstanding School Improvement Bonds, Series 1992.

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## GENERAL FUND

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
GENERAL FUND  
COMPARATIVE BALANCE SHEETS  
JUNE 30, 2001 AND JUNE 30, 2000

	<u>2001</u>	<u>2000</u>
<b>Assets</b>		
Pooled cash and equivalents	\$ 4,869,130	\$ 4,474,676
Receivables, net of allowance		
Taxes, current	8,411,344	7,407,372
Taxes, delinquent	191,540	203,184
Accounts and other	-	14,373
Intergovernmental receivable	5,235	2,300
Interfund receivables	206,313	49,380
Restricted cash and equivalents	286,162	513,407
<b>Total assets</b>	<u><u>\$ 13,969,724</u></u>	<u><u>\$ 12,664,692</u></u>
<b>Liabilities and fund balances</b>		
<b>Liabilities</b>		
Accounts and contracts payable	\$ 135,830	\$ 221,692
Accrued salaries, wages, and benefits	2,449,149	2,323,992
Accrued interest payable	-	13,957
Intergovernmental payable	390,654	374,671
Deferred revenue	6,583,229	5,585,965
Notes payable	-	540,000
Accrued leave benefits	27,569	28,021
<b>Total liabilities</b>	<u><u>9,586,431</u></u>	<u><u>9,088,298</u></u>
<b>Fund balances</b>		
Reserved for property taxes	2,019,655	2,024,591
Reserved for budget stabilization	286,162	286,162
Reserved for textbooks	-	203,794
Reserved for capital maintenance	-	23,451
Reserved for encumbrances	127,740	173,799
Unreserved	1,949,736	864,597
<b>Total fund balances</b>	<u><u>4,383,293</u></u>	<u><u>3,576,394</u></u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 13,969,724</u></u>	<u><u>\$ 12,664,692</u></u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED JUNE 30, 2001 AND JUNE 30, 2000

	2001	2000
Revenues		
Taxes	\$ 8,354,125	\$ 8,472,657
Tuition and fees	210,736	60,704
Interest	441,992	383,977
Intergovernmental	9,121,405	9,113,512
Extracurricular	-	27,545
Miscellaneous	154,667	339,550
Total revenues	18,282,925	18,397,945
Expenditures		
Current		
Instruction		
Regular	7,069,224	6,826,311
Special	1,814,179	1,711,220
Vocational education	575,705	556,891
Other	96,914	60,788
Supporting services		
Pupil	1,081,126	1,044,364
Instructional	980,279	915,398
Board of education	98,905	58,489
Administration	1,386,822	1,273,215
Fiscal	419,400	380,698
Business	206,185	186,010
Operation and maintenance	2,034,146	1,867,509
Pupil transportation	1,210,559	1,164,188
Central services	9,023	10,642
Non-instructional services		
Community services	251	-
Extracurricular		
Academic oriented	77,940	74,552
Sports oriented	323,459	325,998
Co-curricular	36,846	39,757
Debt service		
Principal	2,902	801
Interest	12,693	35,221
Total expenditures	17,436,558	16,532,052
Excess (deficiency ) of revenues over expenditures	846,367	1,865,893
Other financing sources (uses)		
Operating transfers-in	360,253	-
Gain on sale of fixed assets	-	1,185
Operating transfers-out	(399,721)	(14,440)
Capitalized leases	-	16,956
Total other financing sources (uses)	(39,468)	3,701
Excess (deficiency) of revenues over expenditures and other sources (uses)	806,899	1,869,594
Fund balances, beginning of year	3,576,394	1,706,800
Fund balances, end of year	\$ 4,383,293	\$ 3,576,394

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
<b>Revenues</b>			
Taxes	\$ 7,795,031	\$ 7,795,031	\$ -
Tuition and fees	217,927	217,927	-
Interest	441,992	441,992	-
Intergovernmental	9,118,470	9,118,470	-
Miscellaneous	92,283	92,283	-
<b>Total revenues</b>	<b>17,665,703</b>	<b>17,665,703</b>	<b>-</b>
<b>Expenditures</b>			
<b>Current</b>			
<b>Instruction</b>			
<b>Regular</b>			
Salaries	4,781,832	4,781,832	-
Benefits	1,492,125	1,492,125	-
Purchased services	200,702	200,702	-
Materials and supplies	461,621	461,621	-
<b>Total regular</b>	<b>6,936,280</b>	<b>6,936,280</b>	<b>-</b>
<b>Special</b>			
Salaries	1,039,868	1,039,868	-
Benefits	432,990	432,990	-
Purchased services	354,046	354,046	-
Materials and supplies	25,516	25,516	-
<b>Total special</b>	<b>1,852,420</b>	<b>1,852,420</b>	<b>-</b>
<b>Vocational</b>			
Salaries	450,936	450,936	-
Benefits	120,912	120,912	-
Purchased services	996	996	-
<b>Total vocational</b>	<b>572,844</b>	<b>572,844</b>	<b>-</b>
<b>Other instruction</b>			
Benefits	(6,242)	(6,242)	-
Purchased services	102,103	102,103	-
<b>Total other instruction</b>	<b>95,861</b>	<b>95,861</b>	<b>-</b>
<b>Total instruction</b>	<b>9,457,405</b>	<b>9,457,405</b>	<b>-</b>
<b>Supporting services</b>			
<b>Pupil</b>			
Salaries	803,623	803,623	-
Benefits	251,397	251,397	-
Purchased services	6,237	6,237	-
Materials and supplies	39,411	39,411	-
<b>Total pupil</b>	<b>1,100,668</b>	<b>1,100,668</b>	<b>-</b>
<b>Instructional staff</b>			
Salaries	595,075	595,075	-
Benefits	257,298	257,298	-
Purchased services	20,216	20,216	-
Materials and supplies	16,904	16,904	-
Other	87,800	87,800	-
<b>Total instructional staff</b>	<b>977,293</b>	<b>977,293</b>	<b>-</b>

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

General Fund (Continued)			
	Budget	Actual	Variance Favorable (Unfavorable)
Board of education			
Salaries	7,921	7,921	-
Benefits	402	402	-
Purchased services	84,110	84,110	-
Materials and supplies	678	678	-
Other	9,274	9,274	-
Total board of education	<u>102,385</u>	<u>102,385</u>	-
Administration			
Salaries	905,432	905,432	-
Benefits	322,694	322,694	-
Purchased services	61,038	61,038	-
Materials and supplies	35,725	35,725	-
Other	2,179	2,179	-
Total administration	<u>1,327,068</u>	<u>1,327,068</u>	-
Fiscal services			
Salaries	170,156	170,156	-
Benefits	40,550	40,550	-
Purchased services	30,127	30,127	-
Materials and supplies	4,538	4,538	-
Other	173,399	173,399	-
Total fiscal services	<u>418,770</u>	<u>418,770</u>	-
Business			
Salaries	119,028	119,028	-
Benefits	34,853	34,853	-
Purchased services	2,980	2,980	-
Other	46,129	46,129	-
Total business	<u>202,990</u>	<u>202,990</u>	-
Operation and maintenance			
Salaries	868,663	868,663	-
Benefits	371,323	371,323	-
Purchased services	712,140	712,140	-
Materials and supplies	64,521	64,521	-
Total operation and maintenance	<u>2,016,647</u>	<u>2,016,647</u>	-
Pupil transportation			
Salaries	676,610	676,610	-
Benefits	319,928	319,928	-
Purchased services	23,088	23,088	-
Materials and supplies	171,534	171,534	-
Total pupil transportation	<u>1,191,160</u>	<u>1,191,160</u>	-
Central services			
Purchased services	9,440	9,440	-
Total central services	<u>9,440</u>	<u>9,440</u>	-
Total supporting services	<u>7,346,421</u>	<u>7,346,421</u>	-

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

General Fund (Concluded)			
	Budget	Actual	Variance Favorable (Unfavorable)
Extracurricular activities			
Academic and subject oriented			
Salaries	65,700	65,700	-
Benefits	12,230	12,230	-
Total academic and subject oriented	<u>77,930</u>	<u>77,930</u>	-
Sports oriented			
Salaries	267,909	267,909	-
Benefits	51,113	51,113	-
Total sports oriented	<u>319,022</u>	<u>319,022</u>	-
Co-curricular activities			
Salaries	36,771	36,771	-
Benefits	94	94	-
Total co-curricular activities	<u>36,865</u>	<u>36,865</u>	-
Total extracurricular activities	<u>433,817</u>	<u>433,817</u>	-
Capital outlay	351,235	351,235	-
Total expenditures	<u>17,588,878</u>	<u>17,588,878</u>	-
Excess (deficiency) of revenues over expenditures	<u>76,825</u>	<u>76,825</u>	-
Other financing sources (uses)			
Operating transfers-in	360,253	360,253	-
Gain (loss) on sale of assets	60,693	60,693	-
Advances in	17,076	17,076	-
Refund of prior year expenditures	8,873	8,873	-
Operating transfers-out	(399,721)	(399,721)	-
Advances out	(174,009)	(174,009)	-
Total other financing sources (uses)	<u>(126,835)</u>	<u>(126,835)</u>	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	(50,010)	(50,010)	-
Prior year encumbrances	351,990	351,990	-
Fund balances, beginning of year	<u>4,636,094</u>	<u>4,636,094</u>	-
Fund balances, end of year	<u>\$ 4,938,074</u>	<u>\$ 4,938,074</u>	-



## SPECIAL REVENUE FUNDS

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

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

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

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

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

Athletic Fund - The purpose of this fund is to account for those student activity programs, which have student participation in the activity but do not have student management of the programs. This fund includes athletic programs, band, cheerleaders, flag corps, and other similar types of activities.

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

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

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

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

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

Textbooks/Instructional Materials Fund - This fund is provided for textbooks, instructional software, instructional materials, and any other materials the district deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science, and citizenship.

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

Summer School Reimbursement Fund - This fund is used to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

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

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

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

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

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

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

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2001

	Emergency Levy	Support Fund	Other Grants	Ohio Edison Savings Reserve
<b>Assets</b>				
Pooled cash and equivalents	\$ -	\$ 91,664	\$ 136	\$ 14,797
Receivables, net of allowance				
Taxes, current	4,269,827	-	-	-
Taxes, delinquent	91,314	-	-	-
Intergovernmental receivable	-	-	-	-
<b>Total assets</b>	<b>\$ 4,361,141</b>	<b>\$ 91,664</b>	<b>\$ 136</b>	<b>\$ 14,797</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 4,014	\$ -	\$ 4,090
Accrued salaries, wages, and benefits	-	-	-	-
Intergovernmental payable	8,626	-	-	-
Interfund payables	-	-	-	-
Deferred revenue	3,299,377	-	-	-
<b>Total liabilities</b>	<b>3,308,003</b>	<b>4,014</b>	<b>-</b>	<b>4,090</b>
<b>Fund balances</b>				
Reserved for property taxes	1,061,764	-	-	-
Reserved for encumbrances	-	11,283	-	-
Unreserved	(8,626)	76,367	136	10,707
<b>Total fund balances</b>	<b>1,053,138</b>	<b>87,650</b>	<b>136</b>	<b>10,707</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,361,141</b>	<b>\$ 91,664</b>	<b>\$ 136</b>	<b>\$ 14,797</b>

Athletic	Auxiliary Service	Teacher Development	M.I.S.	Data Communications	Schoolnet - Teacher Development	Textbooks / Instructional Materials
\$ 33,486	\$ 10,581	\$ 4,945	\$ 3,514	\$ -	\$ 641	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 33,486</u>	<u>\$ 10,581</u>	<u>\$ 4,945</u>	<u>\$ 3,514</u>	<u>\$ -</u>	<u>\$ 641</u>	<u>\$ -</u>
\$ 1,380	\$ 2,661	\$ 1,802	\$ -	\$ -	\$ -	\$ -
-	11,464	-	-	-	-	-
140	1,308	150	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,520</u>	<u>15,433</u>	<u>1,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
12,770	2,073	795	-	-	-	-
19,196	(6,925)	2,198	3,514	-	641	-
<u>31,966</u>	<u>(4,852)</u>	<u>2,993</u>	<u>3,514</u>	<u>-</u>	<u>641</u>	<u>-</u>
<u>\$ 33,486</u>	<u>\$ 10,581</u>	<u>\$ 4,945</u>	<u>\$ 3,514</u>	<u>\$ -</u>	<u>\$ 641</u>	<u>\$ -</u>

(Continued)

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2001  
(Concluded)

	Ohio Reads	Summer School Reimbursement	Miscellaneous State Grants	Title II
<b>Assets</b>				
Pooled cash and equivalents	\$ 2,000	\$ -	\$ 3,290	\$ 1,921
Receivables, net of allowance				
Taxes, current	-	-	-	-
Taxes, delinquent	-	-	-	-
Intergovernmental receivable	-	-	-	-
<b>Total assets</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ 3,290</b>	<b>\$ 1,921</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries, wages, and benefits	-	-	-	-
Intergovernmental payable	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>				
Reserved for property taxes				1,466
Reserved for encumbrances	-	-	-	455
Unreserved	2,000	-	3,290	1,921
<b>Total fund balances</b>	<b>2,000</b>	<b>-</b>	<b>3,290</b>	<b>1,921</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ 3,290</b>	<b>\$ 1,921</b>

Title VIB	Title I	Title VI	Title IV	EHA Preschool	Title VI-R	Total
\$ 1,143	\$ -	\$ 1,491	\$ 436	\$ -	\$ -	\$ 170,045
-	-	-	-	-	-	4,269,827
-	-	-	-	-	-	91,314
95,027	107,143	16,402	7,000	-	19,509	245,081
<u>\$ 96,170</u>	<u>\$ 107,143</u>	<u>\$ 17,893</u>	<u>\$ 7,436</u>	<u>\$ -</u>	<u>\$ 19,509</u>	<u>\$ 4,776,267</u>

\$ 239	\$ -	\$ 935	\$ 283	\$ -	\$ -	\$ 15,404
9,841	-	-	-	-	-	21,305
-	3,906	-	-	-	1,068	15,198
76,052	83,372	7,945	6,490	-	16,322	190,181
-	-	-	-	-	-	3,299,377
<u>86,132</u>	<u>87,278</u>	<u>8,880</u>	<u>6,773</u>	<u>-</u>	<u>17,390</u>	<u>3,541,465</u>

904	-	9	153	-	-	1,061,764
9,134	19,865	9,004	510	-	-	29,453
10,038	19,865	9,013	663	-	2,119	143,585
<u>\$ 96,170</u>	<u>\$ 107,143</u>	<u>\$ 17,893</u>	<u>\$ 7,436</u>	<u>\$ -</u>	<u>\$ 19,509</u>	<u>\$ 4,776,267</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2001

	Emergency Levy	Support Fund	Other Grants	Ohio Edison Savings Reserve
<b>Revenues</b>				
Taxes	\$ 3,491,026	\$ -	\$ -	\$ -
Interest	-	-	-	-
Intergovernmental	507,302	2,350	-	-
Extracurricular	-	40,794	-	-
Miscellaneous	-	87,418	-	-
Charges for services	-	15,132	-	-
<b>Total revenues</b>	<u>3,998,328</u>	<u>145,694</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
<b>Current</b>				
<b>Instruction</b>				
Regular	4,097,042	-	-	-
Special	-	-	-	-
<b>Supporting services</b>				
Pupil	-	152,626	-	-
Instructional	-	16,855	-	-
Administration	-	-	-	-
Fiscal	65,766	-	-	-
Operation and maintenance	-	-	-	4,090
Central services	-	-	-	-
<b>Non-instructional services</b>				
Community services	-	-	-	-
<b>Extracurricular</b>				
Academic oriented	-	-	-	-
Sports oriented	-	-	-	-
<b>Total expenditures</b>	<u>4,162,808</u>	<u>169,481</u>	<u>-</u>	<u>4,090</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(164,480)</u>	<u>(23,787)</u>	<u>-</u>	<u>(4,090)</u>
<b>Other financing sources (uses)</b>				
Operating transfers-in	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<u>(164,480)</u>	<u>(23,787)</u>	<u>-</u>	<u>(4,090)</u>
<b>Fund balances, beginning of year</b>	<u>1,217,618</u>	<u>111,437</u>	<u>136</u>	<u>14,797</u>
<b>Fund balances, end of year</b>	<u>\$ 1,053,138</u>	<u>\$ 87,650</u>	<u>\$ 136</u>	<u>\$ 10,707</u>

Athletic	Auxiliary Service	Teacher Development	M.I.S.	Data Communications	Schoolnet - Teacher Development	Textbooks / Instructional Materials
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	10,765	-	-	-	-	-
-	416,902	19,981	13,476	18,000	4,000	-
169,775	-	-	-	-	-	-
5,898	-	-	-	-	-	-
10,705	-	-	-	-	-	-
<u>186,378</u>	<u>427,667</u>	<u>19,981</u>	<u>13,476</u>	<u>18,000</u>	<u>4,000</u>	<u>-</u>
-	-	150	-	16,412	6,159	725
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	12,978	10,775	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	12,574	-	-
-	595,811	3,860	-	-	-	-
102,010	-	-	-	-	-	-
131,881	-	-	-	-	-	-
<u>233,891</u>	<u>595,811</u>	<u>16,988</u>	<u>10,775</u>	<u>28,986</u>	<u>6,159</u>	<u>725</u>
<u>(47,513)</u>	<u>(168,144)</u>	<u>2,993</u>	<u>2,701</u>	<u>(10,986)</u>	<u>(2,159)</u>	<u>(725)</u>
32,552	-	-	-	-	-	-
<u>32,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(14,961)	(168,144)	2,993	2,701	(10,986)	(2,159)	(725)
46,927	163,292	-	813	10,986	2,800	725
<u>\$ 31,966</u>	<u>\$ (4,852)</u>	<u>\$ 2,993</u>	<u>\$ 3,514</u>	<u>\$ -</u>	<u>\$ 641</u>	<u>\$ -</u>

(Continued)



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2001  
(Concluded)

	Ohio Reads	Summer School Reimbursement	Miscellaneous State Grants	Title II
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Intergovernmental	2,000	17,774	3,324	10,624
Extracurricular	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
<b>Total revenues</b>	<u>2,000</u>	<u>17,774</u>	<u>3,324</u>	<u>10,624</u>
<b>Expenditures</b>				
<b>Current</b>				
<b>Instruction</b>				
Regular	-	16,356	1,710	1,461
Special	-	-	-	-
<b>Supporting services</b>				
Pupil	-	-	3,324	-
Instructional	-	-	-	8,903
Administration	-	1,418	-	-
Fiscal	-	-	-	-
Operation and maintenance	-	-	-	-
Central services	-	-	-	-
<b>Non-instructional services</b>				
Community services	-	-	-	554
<b>Extracurricular</b>				
Academic oriented	-	-	-	-
Sports oriented	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>17,774</u>	<u>5,034</u>	<u>10,918</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>2,000</u>	<u>-</u>	<u>(1,710)</u>	<u>(294)</u>
<b>Other financing sources (uses)</b>				
Operating transfers-in	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues over expenditures and other sources (uses)</b>	<u>2,000</u>	<u>-</u>	<u>(1,710)</u>	<u>(294)</u>
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>2,215</u>
<b>Fund balances, end of year</b>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 3,290</u>	<u>\$ 1,921</u>

Title VIB	Title I	Title VI	Title IV	EHA Preschool	Title VI-R	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,491,026
-	-	-	-	-	-	10,765
237,575	228,426	20,021	11,529	19,660	48,773	1,581,717
-	-	-	-	-	-	210,569
-	-	-	-	-	-	93,316
-	-	-	-	-	-	25,837
<u>237,575</u>	<u>228,426</u>	<u>20,021</u>	<u>11,529</u>	<u>19,660</u>	<u>48,773</u>	<u>5,413,230</u>
-	-	16,849	10,789	-	48,357	4,216,010
167,076	196,808	-	-	-	-	363,884
-	-	-	65	-	-	156,015
-	-	-	-	20,743	-	70,254
75,970	-	-	-	-	-	77,388
-	-	-	-	-	-	65,766
-	-	-	-	-	-	4,090
-	-	-	-	-	-	12,574
13,469	-	6,487	1,824	-	-	622,005
-	-	-	-	-	-	102,010
-	-	-	-	-	-	131,881
<u>256,515</u>	<u>196,808</u>	<u>23,336</u>	<u>12,678</u>	<u>20,743</u>	<u>48,357</u>	<u>5,821,877</u>
<u>(18,940)</u>	<u>31,618</u>	<u>(3,315)</u>	<u>(1,149)</u>	<u>(1,083)</u>	<u>416</u>	<u>(408,647)</u>
-	-	-	-	-	-	32,552
-	-	-	-	-	-	32,552
(18,940)	31,618	(3,315)	(1,149)	(1,083)	416	(376,095)
28,978	(11,753)	12,328	1,812	1,083	1,703	1,610,897
<u>\$ 10,038</u>	<u>\$ 19,865</u>	<u>\$ 9,013</u>	<u>\$ 663</u>	<u>\$ -</u>	<u>\$ 2,119</u>	<u>\$ 1,234,802</u>

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NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Emergency Levy Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 4,209,537	\$ 4,209,537	\$ -
Intergovernmental	507,302	507,302	-
Total revenues	<u>4,716,839</u>	<u>4,716,839</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	3,255,905	3,255,905	-
Benefits	832,511	832,511	-
Total regular	<u>4,088,416</u>	<u>4,088,416</u>	<u>-</u>
Total instruction	<u>4,088,416</u>	<u>4,088,416</u>	<u>-</u>
Supporting services			
Fiscal services			-
Other	65,766	65,766	-
Total fiscal services	<u>65,766</u>	<u>65,766</u>	<u>-</u>
Total supporting services	<u>65,766</u>	<u>65,766</u>	<u>-</u>
Total expenditures	<u>4,154,182</u>	<u>4,154,182</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>562,657</u>	<u>562,657</u>	<u>-</u>
Other financing sources (uses)			-
Operating transfers-out	(564,030)	(564,030)	-
Total other financing sources (uses)	<u>(564,030)</u>	<u>(564,030)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(1,373)	(1,373)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>1,373</u>	<u>1,373</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Support Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 2,350	\$ 2,350	\$ -
Extracurricular	40,794	40,794	-
Miscellaneous	90,069	90,069	-
Charges for services	15,132	15,132	-
Total revenues	<u>148,345</u>	<u>148,345</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Pupil			
Purchased services	69,440	69,440	-
Materials and supplies	34,739	34,739	-
Other	43,977	43,977	-
Total pupil	<u>148,156</u>	<u>148,156</u>	<u>-</u>
Instructional staff			-
Materials and supplies	16,772	16,772	-
Total instructional staff	<u>16,772</u>	<u>16,772</u>	<u>-</u>
Total supporting services	<u>164,928</u>	<u>164,928</u>	<u>-</u>
Capital outlay	18,730	18,730	-
Total expenditures	<u>183,658</u>	<u>183,658</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(35,313)	(35,313)	-
Prior year encumbrances	19,439	19,439	-
Fund balances, beginning of year	<u>92,457</u>	<u>92,457</u>	<u>-</u>
Fund balances, end of year	<u>\$ 76,583</u>	<u>\$ 76,583</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

	Ohio Edison Savings Reserve Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Excess (deficiency) of revenues over expenditures and other sources (uses)	\$ -	\$ -	\$ -
Prior year encumbrances	-	-	-
Fund balances, beginning of year	14,797	14,797	-
Fund balances, end of year	\$ 14,797	\$ 14,797	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Athletic Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Extracurricular	\$169,775	\$ 169,775	\$ -
Miscellaneous	8,887	8,887	-
Charges for services	10,705	10,705	-
Total revenues	<u>189,367</u>	<u>189,367</u>	<u>-</u>
Expenditures			
Current			
Extracurricular activities			
Academic and subject oriented			
Purchased services	4,116	4,116	-
Materials and supplies	19,319	19,319	-
Other	87,572	87,572	-
Total academic and subject oriented	<u>111,007</u>	<u>111,007</u>	<u>-</u>
Sports oriented			
Salaries	4,482	4,482	-
Benefits	643	643	-
Purchased services	32,932	32,932	-
Materials and supplies	25,374	25,374	-
Other	41,663	41,663	-
Total sports oriented	<u>105,094</u>	<u>105,094</u>	<u>-</u>
Total extracurricular activities	<u>216,101</u>	<u>216,101</u>	<u>-</u>
Capital outlay	<u>31,042</u>	<u>31,042</u>	<u>-</u>
Total expenditures	<u>247,143</u>	<u>247,143</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(57,776)</u>	<u>(57,776)</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers-in	32,552	32,552	-
Total other financing sources (uses)	<u>32,552</u>	<u>32,552</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(25,224)	(25,224)	-
Prior year encumbrances	6,380	6,380	-
Fund balances, beginning of year	<u>39,279</u>	<u>39,279</u>	<u>-</u>
Fund balances, end of year	<u>\$ 20,435</u>	<u>\$ 20,435</u>	<u>\$ -</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

	Auxiliary Service Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest	\$ 10,765	\$ 10,765	\$ -
Intergovernmental	416,902	416,902	-
Total revenues	<u>427,667</u>	<u>427,667</u>	<u>-</u>
Expenditures			
Current			
Operation of non-instructional			
Community services			
Salaries	106,311	106,311	-
Benefits	24,905	24,905	-
Purchased services	151,845	151,845	-
Materials and supplies	224,879	224,879	-
Other	17,121	17,121	-
Total community services	<u>525,061</u>	<u>525,061</u>	<u>-</u>
Total operation of non-instructional	<u>525,061</u>	<u>525,061</u>	<u>-</u>
Capital outlay	<u>91,639</u>	<u>91,639</u>	<u>-</u>
Total expenditures	<u>616,700</u>	<u>616,700</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(189,033)	(189,033)	-
Prior year encumbrances	82,476	82,476	
Fund balances, beginning of year	<u>112,404</u>	<u>112,404</u>	<u>-</u>
Fund balances, end of year	<u>\$ 5,847</u>	<u>\$ 5,847</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

Teacher Development Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Intergovernmental	\$ 19,981	\$ 19,981	\$ -
<b>Total revenues</b>	<b>19,981</b>	<b>19,981</b>	<b>-</b>
<b>Expenditures</b>			
<b>Current</b>			
<b>Supporting services</b>			
<b>Instructional staff</b>			
Salaries	80	80	-
Benefits	11	11	-
Purchased services	13,122	13,122	-
<b>Total instructional staff</b>	<b>13,213</b>	<b>13,213</b>	<b>-</b>
<b>Total supporting services</b>	<b>13,213</b>	<b>13,213</b>	<b>-</b>
<b>Operation of non-instructional</b>			
<b>Community services</b>			
Purchased services	3,860	3,860	-
<b>Total community services</b>	<b>3,860</b>	<b>3,860</b>	<b>-</b>
<b>Total operation of non-instructional</b>	<b>3,860</b>	<b>3,860</b>	<b>-</b>
<b>Total expenditures</b>	<b>17,073</b>	<b>17,073</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	2,908	2,908	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
<b>Fund balances, end of year</b>	<b>\$ 2,908</b>	<b>\$ 2,908</b>	<b>\$ -</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

	M.I.S. Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 13,476	\$ 13,476	\$ -
Total revenues	<u>13,476</u>	<u>13,476</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Instructional staff			
Salaries	11,589	11,589	-
Total instructional staff	<u>11,589</u>	<u>11,589</u>	<u>-</u>
Total supporting services	<u>11,589</u>	<u>11,589</u>	<u>-</u>
Total expenditures	<u>11,589</u>	<u>11,589</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	1,887	1,887	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>1,627</u>	<u>1,627</u>	<u>-</u>
Fund balances, end of year	<u>\$ 3,514</u>	<u>\$ 3,514</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

Data Communications Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 18,000	\$ 18,000	\$ -
Total revenues	18,000	18,000	-
Expenditures			
Current			
Instruction			
Regular			
Purchased services	9,018	9,018	-
Total regular	9,018	9,018	-
Total instruction	9,018	9,018	-
Supporting services			
Central services			
Purchased services	12,574	12,574	-
Total central services	12,574	12,574	-
Total supporting services	12,574	12,574	-
Capital outlay	18,000	18,000	-
Total expenditures	39,592	39,592	-
Excess (deficiency) of revenues over expenditures	(21,592)	(21,592)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	21,592	21,592	-
Fund balances, end of year	\$ -	\$ -	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

Schoolnet - Teacher Development Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 4,000	\$ 4,000	\$ -
Total revenues	4,000	4,000	-
Expenditures			
Current			
Instruction			
Regular			
Salaries	1,200	1,200	-
Benefits	168	168	-
Purchased services	4,791	4,791	-
Total regular	6,159	6,159	-
Total instruction	6,159	6,159	-
Total expenditures	6,159	6,159	-
Excess (deficiency) of revenues over expenditures	(2,159)	(2,159)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	2,800	2,800	-
Fund balances, end of year	\$ 641	\$ 641	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

Textbooks / Instructional Materials Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Current			
Instruction			
Regular			
Materials and supplies	\$ 725	\$ 725	\$ -
Total regular	725	725	-
Total instruction	725	725	-
Total expenditures	725	725	-
Excess (deficiency) of revenues over expenditures	(725)	(725)	-
Prior year encumbrances	725	725	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

	Ohio Reads Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 2,000	\$ 2,000	\$ -
Total revenues	2,000	2,000	-
Excess (deficiency) of revenues over expenditures	2,000	2,000	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ 2,000	\$ 2,000	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

Summer School Reimbursement Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 17,774	\$ 17,774	\$ -
Total revenues	17,774	17,774	-
Expenditures			
Current			
Instruction			
Regular			
Salaries	13,321	13,321	-
Benefits	3,034	3,034	-
Total regular	16,355	16,355	-
Total instruction	16,355	16,355	-
Supporting services			
Administration			
Salaries	902	902	-
Benefits	266	266	-
Materials and supplies	251	251	-
Total administration	1,419	1,419	-
Total supporting services	1,419	1,419	-
Total expenditures	17,774	17,774	-
Excess (deficiency) of revenues over expenditures	-	-	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Miscellaneous State Grants Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 3,324	\$ 3,324	\$ -
Total revenues	<u>3,324</u>	<u>3,324</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	1,500	1,500	-
Benefits	210	210	-
Total regular	<u>1,710</u>	<u>1,710</u>	<u>-</u>
Total instruction	<u>1,710</u>	<u>1,710</u>	<u>-</u>
Supporting services			
Pupil			
Purchased services	3,324	3,324	-
Total pupil	<u>3,324</u>	<u>3,324</u>	<u>-</u>
Total supporting services	<u>3,324</u>	<u>3,324</u>	<u>-</u>
Total expenditures	<u>5,034</u>	<u>5,034</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,710)	(1,710)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Fund balances, end of year	<u>\$ 3,290</u>	<u>\$ 3,290</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Title II Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 10,624	\$ 10,624	\$ -
Total revenues	<u>10,624</u>	<u>10,624</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	900	900	-
Benefits	126	126	-
Materials and supplies	1,175	1,175	-
Total regular	<u>2,201</u>	<u>2,201</u>	<u>-</u>
Total instruction	<u>2,201</u>	<u>2,201</u>	<u>-</u>
Supporting services			
Instructional staff			
Salaries	6,265	6,265	-
Benefits	877	877	-
Purchased services	2,306	2,306	-
Materials and supplies	194	194	-
Total instructional staff	<u>9,642</u>	<u>9,642</u>	<u>-</u>
Total supporting services	<u>9,642</u>	<u>9,642</u>	<u>-</u>
Operation of non-instructional			
Community services			
Purchased services	2,019	2,019	-
Total community services	<u>2,019</u>	<u>2,019</u>	<u>-</u>
Total operation of non-instructional	<u>2,019</u>	<u>2,019</u>	<u>-</u>
Total expenditures	<u>13,862</u>	<u>13,862</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,238)	(3,238)	-
Prior year encumbrances	1,966	1,966	-
Fund balances, beginning of year	<u>1,727</u>	<u>1,727</u>	<u>-</u>
Fund balances, end of year	<u>\$ 455</u>	<u>\$ 455</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Title VIB Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 142,548	\$ 142,548	\$ -
Total revenues	<u>142,548</u>	<u>142,548</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Special			
Salaries	167,076	167,076	-
Total special	<u>167,076</u>	<u>167,076</u>	<u>-</u>
Total instruction	<u>167,076</u>	<u>167,076</u>	<u>-</u>
Supporting services			
Administration			
Salaries	70,141	70,141	-
Total administration	<u>70,141</u>	<u>70,141</u>	<u>-</u>
Total supporting services	<u>70,141</u>	<u>70,141</u>	<u>-</u>
Operation of non-instructional			
Community services			
Salaries	8,813	8,813	-
Benefits	1,234	1,234	-
Purchased services	3,855	3,855	-
Materials and supplies	471	471	-
Total community services	<u>14,373</u>	<u>14,373</u>	<u>-</u>
Total operation of non-instructional	<u>14,373</u>	<u>14,373</u>	<u>-</u>
Total expenditures	<u>251,590</u>	<u>251,590</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(109,042)</u>	<u>(109,042)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	76,052	76,052	-
Total other financing sources (uses)	<u>76,052</u>	<u>76,052</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(32,990)</u>	<u>(32,990)</u>	<u>-</u>
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>32,990</u>	<u>32,990</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Title I Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 147,005	\$ 147,005	-
Total revenues	<u>147,005</u>	<u>147,005</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Special			
Salaries	185,697	185,697	-
Benefits	11,603	11,603	-
Total special	<u>197,300</u>	<u>197,300</u>	<u>-</u>
Total instruction	<u>197,300</u>	<u>197,300</u>	<u>-</u>
Total expenditures	<u>197,300</u>	<u>197,300</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(50,295)</u>	<u>(50,295)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	67,371	67,371	-
Advances out	<u>(17,076)</u>	<u>(17,076)</u>	<u>-</u>
Total other financing sources (uses)	<u>50,295</u>	<u>50,295</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Title VI Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 3,619	\$ 3,619	\$ -
Total revenues	<u>3,619</u>	<u>3,619</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	5,240	5,240	-
Benefits	734	734	-
Purchased services	375	375	-
Materials and supplies	8,418	8,418	-
Total regular	<u>14,767</u>	<u>14,767</u>	<u>-</u>
Total instruction	<u>14,767</u>	<u>14,767</u>	<u>-</u>
Operation of non-instructional			
Community services			
Purchased services	2,191	2,191	-
Total community services	<u>2,191</u>	<u>2,191</u>	<u>-</u>
Total operation of non-instructional	<u>2,191</u>	<u>2,191</u>	<u>-</u>
Capital outlay	<u>7,560</u>	<u>7,560</u>	<u>-</u>
Total expenditures	<u>24,518</u>	<u>24,518</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(20,899)</u>	<u>(20,899)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	7,945	7,945	-
Total other financing sources (uses)	<u>7,945</u>	<u>7,945</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(12,954)</u>	<u>(12,954)</u>	<u>-</u>
Prior year encumbrances	1,017	1,017	-
Fund balances, beginning of year	<u>12,485</u>	<u>12,485</u>	<u>-</u>
Fund balances, end of year	<u>\$ 548</u>	<u>\$ 548</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Title IV Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 4,529	\$ 4,529	\$ -
Total revenues	<u>4,529</u>	<u>4,529</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	6,627	6,627	-
Benefits	928	928	-
Purchased services	821	821	-
Materials and supplies	2,566	2,566	-
Total regular	<u>10,942</u>	<u>10,942</u>	<u>-</u>
Total instruction	<u>10,942</u>	<u>10,942</u>	<u>-</u>
Supporting services			
Pupil			
Purchased services	65	65	-
Total pupil	<u>65</u>	<u>65</u>	<u>-</u>
Total supporting services	<u>65</u>	<u>65</u>	<u>-</u>
Operation of non-instructional			
Community services			
Purchased services	1,824	1,824	-
Total community services	<u>1,824</u>	<u>1,824</u>	<u>-</u>
Total operation of non-instructional	<u>1,824</u>	<u>1,824</u>	<u>-</u>
Total expenditures	<u>12,831</u>	<u>12,831</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(8,302)</u>	<u>(8,302)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	6,319	6,319	-
Total other financing sources (uses)	<u>6,319</u>	<u>6,319</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(1,983)	(1,983)	-
Prior year encumbrances	457	457	-
Fund balances, beginning of year	<u>1,526</u>	<u>1,526</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2001

EHA Preschool Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 19,660	\$ 19,660	\$ -
Total revenues	19,660	19,660	-
Expenditures			
Current			
Supporting services			
Instructional staff			
Salaries	20,743	20,743	-
Total instructional staff	20,743	20,743	-
Total supporting services	20,743	20,743	-
Total expenditures	20,743	20,743	-
Excess (deficiency) of revenues over expenditures	(1,083)	(1,083)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	1,083	1,083	-
Fund balances, end of year	\$ -	\$ -	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Title VI-R Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 29,264	\$ 29,264	\$ -
Total revenues	<u>29,264</u>	<u>29,264</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	41,955	41,955	-
Benefits	5,874	5,874	-
Total regular	<u>47,829</u>	<u>47,829</u>	<u>-</u>
Total instruction	<u>47,829</u>	<u>47,829</u>	<u>-</u>
Total expenditures	<u>47,829</u>	<u>47,829</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(18,565)</u>	<u>(18,565)</u>	<u>-</u>
Other financing sources (uses)			
Advances in	16,322	16,322	-
Total other financing sources (uses)	<u>16,322</u>	<u>16,322</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(2,243)</u>	<u>(2,243)</u>	<u>-</u>
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>2,243</u>	<u>2,243</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Total Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 4,209,537	\$ 4,209,537	\$ -
Interest	10,765	10,765	-
Intergovernmental	1,362,358	1,362,358	-
Extracurricular	210,569	210,569	-
Miscellaneous	98,956	98,956	-
Charges for services	25,837	25,837	-
Total revenues	<u>5,918,022</u>	<u>5,918,022</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	3,326,648	3,326,648	-
Benefits	843,585	843,585	-
Purchased services	15,005	15,005	-
Materials and supplies	12,884	12,884	-
Total regular	<u>4,198,122</u>	<u>4,198,122</u>	<u>-</u>
Special			
Salaries	352,773	352,773	-
Benefits	11,603	11,603	-
Total special	<u>364,376</u>	<u>364,376</u>	<u>-</u>
Total instruction	<u>4,562,498</u>	<u>4,562,498</u>	<u>-</u>
Supporting services			
Pupil			
Purchased services	72,829	72,829	-
Materials and supplies	34,739	34,739	-
Other	43,977	43,977	-
Total pupil	<u>151,545</u>	<u>151,545</u>	<u>-</u>
Instructional staff			
Salaries	38,677	38,677	-
Benefits	888	888	-
Purchased services	15,428	15,428	-
Materials and supplies	16,966	16,966	-
Total instructional staff	<u>71,959</u>	<u>71,959</u>	<u>-</u>
Administration			
Salaries	71,043	71,043	-
Benefits	266	266	-
Materials and supplies	251	251	-
Total administration	<u>71,560</u>	<u>71,560</u>	<u>-</u>
Fiscal services			
Other	65,766	65,766	-
Total fiscal services	<u>65,766</u>	<u>65,766</u>	<u>-</u>
Central services			
Purchased services	12,574	12,574	-
Total central services	<u>12,574</u>	<u>12,574</u>	<u>-</u>
Total supporting services	<u>373,404</u>	<u>373,404</u>	<u>-</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Total Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Operation of non-instructional			
Community services			
Salaries	115,124	115,124	-
Benefits	26,139	26,139	-
Purchased services	165,594	165,594	-
Materials and supplies	225,350	225,350	-
Other	17,121	17,121	-
Total community services	<u>549,328</u>	<u>549,328</u>	-
Total operation of non-instructional	<u>549,328</u>	<u>549,328</u>	-
Extracurricular activities			
Academic and subject oriented			
Purchased services	4,116	4,116	-
Materials and supplies	19,319	19,319	-
Other	87,572	87,572	-
Total academic and subject oriented	<u>111,007</u>	<u>111,007</u>	-
Sports oriented			
Salaries	4,482	4,482	-
Benefits	643	643	-
Purchased services	32,932	32,932	-
Materials and supplies	25,374	25,374	-
Other	41,663	41,663	-
Total sports oriented	<u>105,094</u>	<u>105,094</u>	-
Total extracurricular activities	<u>216,101</u>	<u>216,101</u>	-
Capital outlay	<u>166,971</u>	<u>166,971</u>	-
Total expenditures	<u>5,868,302</u>	<u>5,868,302</u>	-
Excess (deficiency) of revenues over expenditures	<u>49,720</u>	<u>49,720</u>	-
Other financing sources (uses)			
Operating transfers-in	32,552	32,552	-
Advances in	174,009	174,009	-
Advances out	(17,076)	(17,076)	-
Operating transfers-out	(564,030)	(564,030)	-
Total other financing sources (uses)	<u>(374,545)</u>	<u>(374,545)</u>	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(324,825)</u>	<u>(324,825)</u>	-
Prior year encumbrances	112,460	112,460	-
Fund balances, beginning of year	<u>343,519</u>	<u>343,519</u>	-
Fund balances, end of year	<u>\$ 131,154</u>	<u>\$ 131,154</u>	<u>\$ -</u>

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## CAPITAL PROJECTS FUNDS

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

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

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

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 CAPITAL PROJECTS FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2001

	Capital Projects	SchoolNet	Power Up	Interactive Video Distance Learning
<b>Assets</b>				
Pooled cash and equivalents	\$ 353,091	\$ 33,098	\$ -	\$ 20,376
Receivables, net of allowance				
Taxes, current	559,251	-	-	-
Taxes, delinquent	12,790	-	-	-
<b>Total assets</b>	<b>\$ 925,132</b>	<b>\$ 33,098</b>	<b>\$ -</b>	<b>\$ 20,376</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ 154,049	\$ 12,095	\$ -	\$ -
Accrued interest payable	3,700	-	-	-
Interfund payables	-	24	-	-
Deferred revenue	440,546	-	-	-
Notes payable	282,858	-	-	-
<b>Total liabilities</b>	<b>881,153</b>	<b>12,119</b>	<b>-</b>	<b>-</b>
<b>Fund balances</b>				
Reserved for property taxes	131,495	-	-	-
Reserved for encumbrances	197,352	860	-	-
Unreserved	(284,868)	20,119	-	20,376
<b>Total fund balances</b>	<b>43,979</b>	<b>20,979</b>	<b>-</b>	<b>20,376</b>
<b>Total liabilities and fund balances</b>	<b>\$ 925,132</b>	<b>\$ 33,098</b>	<b>\$ -</b>	<b>\$ 20,376</b>

<u>Total</u>	
\$	406,565
	559,251
	12,790
\$	<u>978,606</u>

\$	166,144
	3,700
	24
	440,546
	282,858
	<u>893,272</u>

	131,495
	198,212
	<u>(244,373)</u>
	85,334
\$	<u>978,606</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 CAPITAL PROJECTS FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2001

	Capital Projects	SchoolNet	Power Up	Interactive Video Distance Learning
<b>Revenues</b>				
Taxes	\$ 534,688	\$ -	\$ -	\$ -
Interest	22,798	-	-	-
Intergovernmental	104,638	51,000	31,563	20,876
Miscellaneous	400	-	-	-
<b>Total revenues</b>	<u>662,524</u>	<u>51,000</u>	<u>31,563</u>	<u>20,876</u>
<b>Expenditures</b>				
<b>Current</b>				
<b>Instruction</b>				
Regular	-	153,002	-	500
<b>Supporting services</b>				
Administration	390	-	-	-
Fiscal	8,788	-	-	-
Operation and maintenance	246,530	-	-	-
Pupil transportation	132,450	-	-	-
Central services	32,383	-	2,001	-
Food service operations	8,295	-	-	-
Capital outlay	322,108	-	118,806	-
<b>Debt service</b>				
Interest	18,618	-	-	-
<b>Total expenditures</b>	<u>769,562</u>	<u>153,002</u>	<u>120,807</u>	<u>500</u>
<b>Excess (deficiency) of revenues over expenditures</b>	(107,038)	(102,002)	(89,244)	20,376
<b>Fund balances, beginning of year</b>	<u>151,017</u>	<u>122,981</u>	<u>89,244</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 43,979</u>	<u>\$ 20,979</u>	<u>\$ -</u>	<u>\$ 20,376</u>

<u>Total</u>	
\$	534,688
	22,798
	208,077
	400
	<u>765,963</u>

	153,502
	390
	8,788
	246,530
	132,450
	34,384
	8,295
	440,914
	18,618
	<u>1,043,871</u>

	(277,908)
	<u>363,242</u>
\$	<u><u>85,334</u></u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Capital Projects Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 550,591	\$ 550,591	\$ -
Interest	22,798	22,798	-
Intergovernmental	104,638	104,638	-
Miscellaneous	400	400	-
Total revenues	<u>678,427</u>	<u>678,427</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Fiscal services			
Other	8,788	8,788	-
Total fiscal services	<u>8,788</u>	<u>8,788</u>	<u>-</u>
Operation and maintenance			
Purchased services	279,006	279,006	-
Total operation and maintenance	<u>279,006</u>	<u>279,006</u>	<u>-</u>
Central services			
Purchased services	38,794	38,794	-
Total central services	<u>38,794</u>	<u>38,794</u>	<u>-</u>
Total supporting services	<u>326,588</u>	<u>326,588</u>	<u>-</u>
Capital outlay	664,477	664,477	-
Total expenditures	<u>991,065</u>	<u>991,065</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(312,638)</u>	<u>(312,638)</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers-in	94,594	94,594	-
Operating transfers-out	(208,680)	(208,680)	-
Total other financing sources (uses)	<u>(114,086)</u>	<u>(114,086)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(426,724)</u>	<u>(426,724)</u>	<u>-</u>
Prior year encumbrances	277,118	277,118	-
Fund balances, beginning of year	<u>151,296</u>	<u>151,296</u>	<u>-</u>
Fund balances, end of year	<u>\$ 1,690</u>	<u>\$ 1,690</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	SchoolNet Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 142,446	\$ 142,446	\$ -
Total revenues	<u>142,446</u>	<u>142,446</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	4,500	4,500	-
Benefits	93	93	-
Purchased services	13,779	13,779	-
Materials and supplies	154	154	-
Total regular	<u>18,526</u>	<u>18,526</u>	<u>-</u>
Total instruction	<u>18,526</u>	<u>18,526</u>	<u>-</u>
Capital outlay	<u>135,337</u>	<u>135,337</u>	<u>-</u>
Total expenditures	<u>153,863</u>	<u>153,863</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(11,417)	(11,417)	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	<u>31,559</u>	<u>31,559</u>	<u>-</u>
Fund balances, end of year	<u>\$ 20,142</u>	<u>\$ 20,142</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Power Up Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 31,563	\$ 31,563	\$ -
Total revenues	<u>31,563</u>	<u>31,563</u>	<u>-</u>
Expenditures			
Current			
Supporting services			
Central services			
Purchased services	2,001	2,001	-
Total central services	<u>2,001</u>	<u>2,001</u>	<u>-</u>
Total supporting services	<u>2,001</u>	<u>2,001</u>	<u>-</u>
Capital outlay	<u>145,649</u>	<u>145,649</u>	<u>-</u>
Total expenditures	<u>147,650</u>	<u>147,650</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(116,087)	(116,087)	-
Prior year encumbrances	116,087	116,087	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

Interactive Video Distance Learning Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 20,876	\$ 20,876	\$ -
Total revenues	20,876	20,876	-
Expenditures			
Current			
Instruction			
Regular			
Purchased services	725	725	-
Total regular	725	725	-
Total instruction	725	725	-
Total expenditures	725	725	-
Excess (deficiency) of revenues over expenditures	20,151	20,151	-
Prior year encumbrances	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ 20,151	\$ 20,151	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Total Capital Projects Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 550,591	\$ 550,591	\$ -
Interest	22,798	22,798	-
Intergovernmental	299,523	299,523	-
Miscellaneous	400	400	-
Total revenues	<u>873,312</u>	<u>873,312</u>	<u>-</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries	4,500	4,500	-
Benefits	93	93	-
Purchased services	14,504	14,504	-
Materials and supplies	154	154	-
Total regular	<u>19,251</u>	<u>19,251</u>	<u>-</u>
Total instruction	<u>19,251</u>	<u>19,251</u>	<u>-</u>
Supporting services			
Fiscal services			
Other	8,788	8,788	-
Total fiscal services	<u>8,788</u>	<u>8,788</u>	<u>-</u>
Operation and maintenance			
Purchased services	279,006	279,006	-
Total operation and maintenance	<u>279,006</u>	<u>279,006</u>	<u>-</u>
Central services			
Purchased services	40,795	40,795	-
Total central services	<u>40,795</u>	<u>40,795</u>	<u>-</u>
Total supporting services	<u>328,589</u>	<u>328,589</u>	<u>-</u>
Capital outlay	<u>945,463</u>	<u>945,463</u>	<u>-</u>
Total expenditures	<u>1,293,303</u>	<u>1,293,303</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(419,991)</u>	<u>(419,991)</u>	<u>-</u>
Other financing sources (uses)			
Operating transfers-in	94,594	94,594	-
Operating transfers-out	(208,680)	(208,680)	-
Total other financing sources (uses)	<u>(114,086)</u>	<u>(114,086)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(534,077)</u>	<u>(534,077)</u>	<u>-</u>
Prior year encumbrances	393,205	393,205	
Fund balances, beginning of year	<u>182,855</u>	<u>182,855</u>	<u>-</u>
Fund balances, end of year	<u>\$ 41,983</u>	<u>\$ 41,983</u>	<u>\$ -</u>

## ENTERPRISE FUNDS

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

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

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ENTERPRISE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2001

	Food Service	Uniform School Supplies	Summer School	Total
<b>Assets</b>				
Pooled cash and equivalents	\$ 55,602	\$ 10,041	\$ 42,255	\$ 107,898
Intergovernmental receivable	14,972	-	-	14,972
Inventories and supplies	11,878	8,482	-	20,360
Fixed assets	194,247	-	-	194,247
Accumulated depreciation	(172,345)	-	-	(172,345)
<b>Total assets</b>	<b>\$ 104,354</b>	<b>\$ 18,523</b>	<b>\$ 42,255</b>	<b>\$ 165,132</b>
<b>Liabilities and equity</b>				
<b>Liabilities</b>				
Accounts and contracts payable	\$ 3,216	\$ -	\$ 300	\$ 3,516
Accrued salaries, wages, and benefits	23,633	-	12,628	36,261
Intergovernmental payable	20,847	-	6,172	27,019
Interfund payables	-	16,108	-	16,108
Deferred revenue	7,810	-	-	7,810
Accrued leave benefits	560	-	-	560
<b>Total liabilities</b>	<b>56,066</b>	<b>16,108</b>	<b>19,100</b>	<b>91,274</b>
<b>Equity</b>				
Contributed capital	9,672	-	-	9,672
Retained earnings				
Unreserved	38,616	2,415	23,155	64,186
<b>Total equity</b>	<b>48,288</b>	<b>2,415</b>	<b>23,155</b>	<b>73,858</b>
<b>Total liabilities and equity</b>	<b>\$ 104,354</b>	<b>\$ 18,523</b>	<b>\$ 42,255</b>	<b>\$ 165,132</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS  
FOR THE YEAR ENDED JUNE 30, 2001

	Food Service	Uniform School Supplies	Summer School	Total
Operating revenues				
Tuition and fees	\$ -	\$ 47,731	\$ -	\$ 47,731
Extracurricular	-	928	-	928
Miscellaneous	7,531	50	-	7,581
Charges for services	622,505	-	36,545	659,050
Total operating revenues	<u>630,036</u>	<u>48,709</u>	<u>36,545</u>	<u>715,290</u>
Operating expenses				
Salaries and wages	256,959	-	17,898	274,857
Fringe benefits	106,173	-	2,234	108,407
Contractual services	11,389	2,051	-	13,440
Materials and supplies	366,217	55,129	401	421,747
Other expenses	1,248	-	-	1,248
Depreciation	1,973	-	-	1,973
Total operating expenses	<u>743,959</u>	<u>57,180</u>	<u>20,533</u>	<u>821,672</u>
Operating income (loss)	<u>(113,923)</u>	<u>(8,471)</u>	<u>16,012</u>	<u>(106,382)</u>
Nonoperating revenues				
Interest	3,862	-	-	3,862
Intergovernmental	131,068	-	-	131,068
Total nonoperating revenues	<u>134,930</u>	<u>-</u>	<u>-</u>	<u>134,930</u>
Income before operating transfers	21,007	(8,471)	16,012	28,548
Operating transfers-in	<u>-</u>	<u>6,916</u>	<u>-</u>	<u>6,916</u>
Net income (loss)	21,007	(1,555)	16,012	35,464
Add back depreciation on contributed capital	1,779	-	-	1,779
Retained earnings, beginning of year	<u>15,830</u>	<u>3,970</u>	<u>7,143</u>	<u>26,943</u>
Retained earnings, end of year	<u>\$ 38,616</u>	<u>\$ 2,415</u>	<u>\$ 23,155</u>	<u>\$ 64,186</u>



NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2001

	Food Service	Uniform School Supplies	Summer School	Total
Cash flows from operating activities:				
Operating income (loss)	\$ (113,923)	\$ (8,471)	\$ 16,012	\$ (106,382)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Donated commodities, used	21,229	-	-	21,229
Depreciation	1,973	-	-	1,973
Changes in net assets (increase) decrease and liabilities increase (decrease)				
Accounts and other receivables	2,303	-	300	2,603
Intergovernmental receivable	(14,972)	-	-	(14,972)
Inventories and supplies	(2,595)	621	-	(1,974)
Accounts and contracts payable	2,995	(12,062)	208	(8,859)
Accrued salaries and benefits	(5,544)	-	1,228	(4,316)
Intergovernmental payable	(2,822)	-	904	(1,918)
Deferred revenue	1,820	-	-	1,820
Accrued leave benefits	560	-	-	560
Total adjustments	4,947	(11,441)	2,640	(3,854)
Net cash provided by (used in) operating activities	(108,976)	(19,912)	18,652	(110,236)
Cash flows from non-capital financing activities:				
Intergovernmental revenue	109,839	-	-	109,839
Operating transfer-in	-	6,916	-	6,916
Net cash provided by non-capital financing activities	109,839	6,916	-	116,755
Cash flows from capital financing activities:				
Acquisition of fixed assets	(560)	-	-	(560)
Net cash (used in) capital financing activities	(560)	-	-	(560)
Cash flows from investing activities:				
Interest revenue	3,862	-	-	3,862
Net cash provided by investing activities	3,862	-	-	3,862
Net increase (decrease) in cash and cash equivalents	4,165	(12,996)	18,652	9,821
Equity in cash and cash equivalents at beginning of year	51,437	23,037	23,603	98,077
Equity in cash and cash equivalents at end of year	\$ 55,602	\$ 10,041	\$ 42,255	\$ 107,898

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Food Service Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Miscellaneous	\$ 9,834	\$ 9,834	\$ -
Charges for services	622,505	622,505	-
Total operating revenues	<u>632,339</u>	<u>632,339</u>	<u>-</u>
Operating expenses			
Food service operations			
Salaries and wages	263,008	263,008	-
Fringe benefits	107,930	107,930	-
Purchased services	10,466	10,466	-
Materials and supplies	347,125	347,125	-
Other expenditures	1,249	1,249	-
Total food service operations	<u>729,778</u>	<u>729,778</u>	<u>-</u>
Total operating expenses	<u>729,778</u>	<u>729,778</u>	<u>-</u>
Excess (deficiency) of operating revenues over operating expenses	<u>(97,439)</u>	<u>(97,439)</u>	<u>-</u>
Nonoperating revenues			
Interest	3,862	3,862	-
Intergovernmental	91,598	91,598	-
Total nonoperating revenues	<u>95,460</u>	<u>95,460</u>	<u>-</u>
Net excess (deficiency) of revenues over expenses	(1,979)	(1,979)	-
Prior year encumbrances	371	371	-
Fund balances, beginning of year	<u>51,066</u>	<u>51,066</u>	<u>-</u>
Fund balances, end of year	<u>\$ 49,458</u>	<u>\$ 49,458</u>	<u>\$ -</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

Uniform School Supplies Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Tuition and fees	\$ 47,731	\$ 47,731	\$ -
Extracurricular	928	928	-
Miscellaneous	50	50	-
Total operating revenues	48,709	48,709	-
Operating expenses			
Instruction			
Purchased services	2,051	2,051	-
Materials and supplies	68,088	68,088	-
Total instruction	70,139	70,139	-
Total operating expenses	70,139	70,139	-
Excess (deficiency) of operating revenues over operating expenses	(21,430)	(21,430)	-
Operating transfers			
Operating transfers-in	6,916	6,916	-
Total operating transfers	6,916	6,916	-
Net excess (deficiency) of revenues over expenses	(14,514)	(14,514)	-
Prior year encumbrances	5,578	5,578	-
Fund balances, beginning of year	17,459	17,459	-
Fund balances, end of year	\$ 8,523	\$ 8,523	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Summer School Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Charges for services	\$ 36,845	\$ 36,845	\$ -
Total operating revenues	36,845	36,845	-
Operating expenses			
Instruction			
Salaries and wages	15,613	15,613	-
Fringe benefits	1,293	1,293	-
Total instruction	16,906	16,906	-
Instructional support services			
Salaries and wages	1,057	1,057	-
Fringe benefits	37	37	-
Materials and supplies	693	693	-
Total instructional support services	1,787	1,787	-
Total operating expenses	18,693	18,693	-
Net excess (deficiency) of revenues over expenses	18,152	18,152	-
Prior year encumbrances	400	400	-
Fund balances, beginning of year	23,203	23,203	-
Fund balances, end of year	\$ 41,755	\$ 41,755	\$ -

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2001

	Total Enterprise Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Operating revenues			
Tuition and fees	\$ 47,731	\$ 47,731	\$ -
Extracurricular	928	928	-
Miscellaneous	9,884	9,884	-
Charges for services	659,350	659,350	-
Total operating revenues	<u>717,893</u>	<u>717,893</u>	<u>-</u>
Operating expenses			
Instruction			
Salaries and wages	15,613	15,613	-
Fringe benefits	1,293	1,293	-
Purchased services	2,051	2,051	-
Materials and supplies	68,088	68,088	-
Total instruction	<u>87,045</u>	<u>87,045</u>	<u>-</u>
Food service operations			
Salaries and wages	263,008	263,008	-
Fringe benefits	107,930	107,930	-
Purchased services	10,466	10,466	-
Materials and supplies	347,125	347,125	-
Other expenditures	1,249	1,249	-
Total food service operations	<u>729,778</u>	<u>729,778</u>	<u>-</u>
Instructional support services			
Salaries and wages	1,057	1,057	-
Fringe benefits	37	37	-
Materials and supplies	693	693	-
Total instructional support services	<u>1,787</u>	<u>1,787</u>	<u>-</u>
Total operating expenses	<u>818,610</u>	<u>818,610</u>	<u>-</u>
Excess (deficiency) of operating revenues over operating expenses	<u>(100,717)</u>	<u>(100,717)</u>	<u>-</u>
Nonoperating revenues			
Interest	3,862	3,862	-
Intergovernmental	91,598	91,598	-
Total nonoperating revenues	<u>95,460</u>	<u>95,460</u>	<u>-</u>
Excess (deficiency) of revenues over expenses before operating transfers	<u>(5,257)</u>	<u>(5,257)</u>	<u>-</u>
Operating transfers			
Operating transfers-in	6,916	6,916	-
Total operating transfers	<u>6,916</u>	<u>6,916</u>	<u>-</u>
Net excess (deficiency) of revenues over expenses	1,659	1,659	-
Prior year encumbrances	6,349	6,349	-
Fund balances, beginning of year	<u>91,728</u>	<u>91,728</u>	<u>-</u>
Fund balances, end of year	<u>\$ 99,736</u>	<u>\$ 99,736</u>	<u>\$ -</u>

## TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the District in a trustee capacity. Agency funds are used to account for assets held by the District as an agent for individuals, private organizations, other governments, and/or other funds.

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

### Agency Funds:

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

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 FIDUCIARY FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2001

	Expendable Trust Fund	Agency Funds	Total
<b>Assets</b>			
Equity in pooled cash	\$ 48,399	\$ 77,856	\$ 126,255
<b>Total assets</b>	<b>\$ 48,399</b>	<b>\$ 77,856</b>	<b>\$ 126,255</b>
<b>Liabilities and fund balances</b>			
<b>Liabilities</b>			
Accounts and contracts payable	\$ 227	\$ -	\$ 227
Due to students	-	77,236	77,236
Due to others	-	620	620
<b>Total liabilities</b>	<b>227</b>	<b>77,856</b>	<b>78,083</b>
<b>Fund balances</b>			
Unreserved	48,172	-	48,172
<b>Total fund balances</b>	<b>48,172</b>	<b>-</b>	<b>48,172</b>
<b>Total liabilities and fund balances</b>	<b>\$ 48,399</b>	<b>\$ 77,856</b>	<b>\$ 126,255</b>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
 ALL AGENCY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2001

Unclaimed Monies				
	Beginning Balance June 30, 2000	Additions	Deductions	Ending Balance June 30, 2001
<b>Assets</b>				
Equity in pooled cash	\$ 620	\$ -	\$ -	\$ 620
<b>Total assets</b>	<b>\$ 620</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 620</b>
<b>Liabilities</b>				
Due to others	\$ 620	\$ -	\$ -	\$ 620
<b>Total liabilities</b>	<b>\$ 620</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 620</b>

Student Activities Fund				
	Beginning Balance June 30, 2000	Additions	Deductions	Ending Balance June 30, 2001
<b>Assets</b>				
Equity in pooled cash	\$ 62,295	\$ 105,315	\$ 90,374	\$ 77,236
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 77,236</b>
<b>Liabilities</b>				
Accounts and contracts payable	\$ 1,897	\$ -	\$ 1,897	\$ -
Due to students	60,398	77,236	60,398	77,236
<b>Total liabilities</b>	<b>\$ 62,295</b>	<b>\$ 77,236</b>	<b>\$ 62,295</b>	<b>\$ 77,236</b>

Total Agency Funds				
	Beginning Balance June 30, 2000	Additions	Deductions	Ending Balance June 30, 2001
<b>Assets</b>				
Equity in pooled cash	\$ 62,915	\$ 105,315	\$ 90,374	\$ 77,856
<b>Total assets</b>	<b>\$ 62,915</b>	<b>\$ 105,315</b>	<b>\$ 90,374</b>	<b>\$ 77,856</b>
<b>Liabilities</b>				
Accounts and contracts payable	\$ 1,897	\$ -	\$ 1,897	\$ -
Due to students	60,398	77,236	60,398	77,236
Due to others	620	-	-	620
<b>Total liabilities</b>	<b>\$ 62,915</b>	<b>\$ 77,236</b>	<b>\$ 62,295</b>	<b>\$ 77,856</b>



## GENERAL FIXED ASSETS

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

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY  
JUNE 30, 2001

	Land and Improvements	Buildings	Furniture and Equipment	Vehicles	Total
Instruction	\$ 216,758	\$ 19,124,300	\$ 3,214,170	\$ 35,734	\$ 22,590,962
Administration	-	-	450,920	-	450,920
Operation and maintenance of plant services	-	45,600	1,151,285	129,888	1,326,773
Pupil transportation services	-	-	57,103	1,348,321	1,405,424
Extracurricular activities	-	398	478,928	1,750	481,076
Total general fixed assets	<u>\$ 216,758</u>	<u>\$ 19,170,298</u>	<u>\$ 5,352,406</u>	<u>\$ 1,515,693</u>	<u>\$ 26,255,155</u>

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY  
FOR THE YEAR ENDED JUNE 30, 2001

	Balance June 30, 2000	Increases	Decreases	Balance June 30, 2001
Instruction	\$ 22,006,820	\$ 693,110	\$ 108,968	\$ 22,590,962
Administration	416,917	59,030	25,027	450,920
Operation and maintenance of plant services	1,234,840	93,764	1,831	1,326,773
Pupil transportation services	1,284,253	271,838	150,667	1,405,424
Extracurricular activities	461,440	21,545	1,909	481,076
Total general fixed assets	<u>\$ 25,404,270</u>	<u>\$ 1,139,287</u>	<u>\$ 288,402</u>	<u>\$ 26,255,155</u>

NORTH RIDGEVILLE CITY SCHOOL DISTRICT  
SCHEDULE OF GENERAL FIXED ASSETS  
BY SOURCE  
JUNE 30, 2001

<u>General Fixed Assets</u>	
Land and improvements	\$ 216,758
Buildings	19,170,298
Furniture and equipment	5,352,406
Vehicles	1,515,693
Total general fixed assets	<u>\$ 26,255,155</u>

Investment in General Fixed Assets from:	<u>Land and Improvements</u>	<u>Buildings</u>	<u>Equipment and Vehicles</u>	<u>Total by Fund Type or Other Source</u>
General Fund	\$ 207,401	\$ 14,058,837	\$ 3,194,317	\$ 17,460,555
Special Revenue Funds	-	5,000	680,499	685,499
Capital Projects Funds	9,357	5,106,461	2,990,907	8,106,725
Fiduciary Funds	-	-	2,376	2,376
Total general fixed assets	<u>\$ 216,758</u>	<u>\$ 19,170,298</u>	<u>\$ 6,868,099</u>	<u>\$ 26,255,155</u>

North Ridgeville City School District  
 General Governmental Revenues by Source  
 Last Ten Fiscal Years

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
Taxes	\$ 12,763,443	\$ 13,168,049	\$ 11,700,396	\$ 13,360,613	\$ 10,695,215	\$ 9,950,252	\$ 7,840,994	\$ 7,693,185	\$ 7,484,989	\$ 7,069,385
Tuition and Fees	210,736	60,704	66,548	243,263	60,596	120,273	37,263	42,630	43,612	40,107
Interest	476,113	417,405	332,404	247,565	214,161	126,417	84,816	128,947	155,127	114,923
Intergovernmental	10,961,705	11,003,032	9,889,421	10,649,785	9,963,759	9,484,808	8,910,336	8,803,134	8,645,656	8,515,415
Extracurricular	229,689	246,728	233,724	280,700	327,828	336,615	255,978	259,168	267,969	654,495 (1)
Miscellaneous	276,075	484,392	494,473	275,017	177,023	234,415	301,956	229,504	370,921	- (1)
Charges for services	<u>34,436</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 24,952,197</u>	<u>\$ 25,380,310</u>	<u>\$ 22,716,966</u>	<u>\$ 25,056,943</u>	<u>\$ 21,438,582</u>	<u>\$ 20,252,780</u>	<u>\$ 17,431,343</u>	<u>\$ 17,156,568</u>	<u>\$ 16,968,274</u>	<u>\$ 16,394,325</u>

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

(1) Fiscal year 1992', Miscellaneous includes Extracurricular.

North Ridgeville City School District  
General Governmental Expenditures by Function  
Last Ten Fiscal Years

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Current										
Instruction	\$ 4,289,932	\$ 13,456,787	\$ 12,652,949	\$ 12,800,170	\$ 11,799,265	\$ 11,857,480	\$ 11,372,833	\$ 10,666,380	\$ 9,999,143	\$ 9,939,174
Pupil Support Services	1,253,079	1,202,992	1,127,599	1,130,331	1,022,252	1,033,490	1,106,300	929,454	896,659	844,875
Instructional Support	1,050,533	988,362	804,915	722,147	693,153	713,893	654,707	661,138	628,542	558,927
Administration	1,563,505	1,389,464	1,319,011	1,273,865	1,332,509	1,233,579	1,391,656	1,426,940	1,389,835	1,253,196
Business and Fiscal	706,657	648,007	631,458	594,889	530,233	484,262	445,309	394,680	411,221	152,393
Operation & Maintenance of Plant	2,284,766	2,095,974	2,113,792	1,709,652	1,778,053	1,746,520	2,046,944	1,969,319	2,017,131	1,956,923
Pupil Transportation	1,343,009	1,278,828	1,203,863	1,099,306	1,038,584	1,011,498	974,594	1,006,569	968,379	919,876
Central Services	55,981	88,443	49,157	64,693	53,240	9,250	22,349	62,273	410,548	25,913
Non-Instructional Services	637,871	325,248	546,295	300,599	308,374	334,014	42,264	19,080	5,371	-
Extra-Curricular Activities	672,136	628,183	508,990	442,467	497,761	436,202	518,147	462,749	486,016	490,097
Capital Outlay	440,914	175,122	30,401	340,390	325,561	93,378	623,023	3,061,733	1,710,818	153,737
Debt Service	417,840	440,336	478,826	612,803	641,058	671,922	597,288	580,617	278,255	158,229
<b>Total</b>	<b>\$ 24,716,223</b>	<b>\$ 22,717,746</b>	<b>\$ 21,467,256</b>	<b>\$ 21,091,312</b>	<b>\$ 20,020,043</b>	<b>\$ 19,625,488</b>	<b>\$ 19,795,414</b>	<b>\$ 21,240,932</b>	<b>\$ 19,201,918</b>	<b>\$ 16,453,340</b>

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

North Ridgeville City School District  
Property Tax Levies and Collections (1)  
Last Ten Fiscal Years

Collection Year	Current Taxes Levy	Delinquent Taxes Levy	Total Taxes Levy	Current Taxes Collections	Percent of Current Levy Collected	Delinquent Taxes Collections	Total Tax Collections	Total Collection As a Percent of Current Levy
2001	\$ 13,805,885	\$ 556,761	\$ 14,362,646	\$ 13,425,883	97.248%	\$ 368,165	\$ 13,794,048	99.914%
2000	12,613,589	533,644	13,147,233	12,169,210	96.477%	324,845	12,494,055	99.052%
1999	12,345,970	431,987	12,777,957	12,021,534	97.372%	262,676	12,284,210	99.500%
1998	12,173,962	389,895	12,563,857	11,871,765	97.518%	274,467	12,146,232	99.772%
1997	10,997,811	327,560	11,325,371	10,773,939	97.964%	203,987	10,977,926	99.819%
1996	10,915,076	285,550	11,200,626	10,796,724	98.916%	181,202	10,977,926	100.576%
1995	8,238,368	267,436	8,505,804	8,070,939	97.968%	170,390	8,241,329	100.036%
1994	7,776,054	280,587	8,056,641	7,638,987	98.237%	169,070	7,808,057	100.412%
1993	7,653,260	257,885	7,911,145	7,525,176	98.326%	132,552	7,657,728	100.058%
1992	7,239,102	348,482	7,587,584	7,125,003	98.424%	225,539	7,350,542	101.539%

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

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

North Ridgeville City School District  
Assessed and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Year	Real Property		Public Utility Property		Tangible Personal Property		Total		Assessed Value Ratio
	Assessed Value	Estimated Actual Value (1)	Assessed Value	Estimated Actual Value (2)	Assessed Value	Estimated Actual Value (3)	Assessed Value	Estimated Actual Value	
2001	\$ 388,264,140	\$ 1,109,326,114	\$ 16,757,650	\$ 19,042,784	\$ 25,822,240	\$ 103,288,960	\$ 430,844,030	\$ 1,231,657,858	34.98%
2000	333,488,470	952,824,200	17,870,720	20,307,636	25,230,804	100,923,216	376,589,994	1,074,055,052	35.06%
1999	320,654,700	916,156,286	17,245,160	19,596,773	23,960,770	95,843,080	361,860,630	1,031,596,139	35.08%
1998	306,872,660	876,779,029	17,371,330	19,740,148	22,726,840	90,907,360	346,970,830	987,426,537	35.14%
1997	248,684,360	710,526,743	17,835,730	20,267,875	22,732,700	90,930,800	289,252,790	821,725,418	35.20%
1996	245,705,620	702,016,057	18,670,790	21,216,807	19,227,605	76,910,420	283,604,015	800,143,284	35.44%
1995	238,866,910	682,476,886	20,018,490	22,748,284	17,651,026	70,604,104	276,536,426	775,829,274	35.64%
1994	207,180,410	591,944,029	18,909,580	21,488,159	18,235,899	72,943,596	244,325,889	686,375,784	35.60%
1993	201,633,860	576,096,743	18,569,100	21,101,250	17,871,363	71,485,452	238,074,323	668,683,445	35.60%
1992	197,887,770	565,393,629	18,114,550	20,584,716	17,661,994	70,647,976	233,664,314	656,626,321	35.59%

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

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

North Ridgeville City School District  
Property Tax Rates – Direct and Overlapping Governments  
(Per \$ 1,000 Assessed Valuation)  
Last Ten Fiscal Years

Year	School District				Lorain County	Lorain County Joint Vocational School	City	Total
	General	Voted Debt	Permanent Improvements	Total				
2001	\$ 43.75	\$ 1.00	\$ 2.50	\$ 47.25	\$ 10.79	\$ 2.45	\$ 13.56	\$ 74.05
2000	45.10	1.35	2.50	48.95	10.79	2.45	13.71	75.90
1999	45.25	1.69	2.50	49.44	10.79	2.45	12.25	74.93
1998	46.00	1.69	2.50	50.19	10.79	2.45	12.45	75.88
1997	49.00	1.69	2.50	53.19	12.69	2.45	12.75	81.08
1996	49.35	1.69	2.50	53.54	12.69	2.45	12.75	81.43
1995	39.20	2.19	2.50	43.89	11.49	2.45	13.25	71.08
1994	39.95	2.19	2.50	44.64	11.49	2.45	11.55	70.13
1993	40.25	2.19	2.50	44.94	11.39	2.45	12.25	71.03
1992	40.60	0.50	2.50	43.60	11.74	2.45	12.45	70.24

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



North Ridgeville City School District  
Ratio of Net General Obligation Bonded Debt to Assessed Value  
And Net Bonded Debt Per Capita  
Last Ten Fiscal Years

Year	General Obligation Bonded Debt (1)	Debt Service Funds Available	Net General Obligation Bonded Debt	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2000	\$ 4,125,000	\$ 294,582	\$ 3,830,418	\$ 376,589,994	\$ 22,338	1.017%	\$ 171
1999	4,250,000	124,100	4,125,900	361,860,630	23,939	1.140%	172
1998	4,370,000	219,043	4,150,957	346,970,830	23,572	1.196%	176
1997	4,575,000	153,518	4,421,482	289,252,790	23,190	1.529%	191
1996	4,775,000	84,379	4,690,621	283,604,015	22,911	1.654%	205
1995	4,970,000	43,332	4,926,668	276,536,426	22,661	1.782%	217
1994	5,160,000	49,703	5,110,297	244,325,889	22,599	2.092%	226
1993	5,350,000	50,305	5,299,695	238,074,323	22,522	2.226%	235
1992	540,000	19,499	520,501	233,664,314	22,017	0.223%	24
1991	660,000	63,118	596,882	201,363,619	21,725	0.296%	27

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

North Ridgeville City School District  
 Computation of Legal Debt Margin  
 As of June 30,2001

Assessed Valuation		\$	430,844,030
			<hr/>
Debt Limit -9% of Assessed Value (1)			38,775,963
			<hr/>
Amount of Debt Application to Debt Limit:			
General Obligation Bonds			3,990,000
Less: Amount Available in Debt Service Fund			374,874
Total			<hr/> 3,615,126
Overall Debt Margin		\$	<hr/> <hr/> 35,160,837
Overall Limit - .10% of Assessed Value (1)		\$	430,844
Amount of Debt Applicable			
Revenue Anticipation Notes			
A. Capital Project Fund			<hr/> 282,858
Unvoted Debt Margin		\$	<hr/> <hr/> 147,986

Source: Lorain County Auditor and School District Financial Records.

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

North Ridgeville City School District  
 Computation of Direct and Overlapping General Obligation Debt  
 As of June 30, 2001

Jurisdiction	Debt Outstanding	Total Assessed Value (1)	Percentage Applicable to School District	Amount (1) Applicable to School District
North Ridgeville City School District	\$ 4,272,858	\$ 430,844,030	100.00%	\$ 4,272,858
Lorain County	6,950,000 (2)	5,254,499,168	8.20%	569,867
Lorain County Joint Vocational School	-	4,348,891,720	9.91%	-
North Ridgeville City	5,052,846	430,844,030	100.00%	5,052,846
<b>Total</b>	<b>\$ 16,275,704</b>	<b>\$ 10,465,078,948</b>		<b>\$ 9,895,571</b>

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

- (1) Percentages are computed by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.
- (2) Debt is as of December 31, 2000.

North Ridgeville City School District  
Ratio of Annual Debt Service Expenditures for  
General Obligation Bonded Debt to General Fund Expenditures  
Last Ten Fiscal Years

Year	Debt Service			Total General Fund Expenditures (1)	Percent of Debt Service to General Fund Expenditures
	Principal	Interest	Total		
2001	\$ 135,000	\$ 248,626	\$ 383,626	\$ 24,716,223	1.552%
2000	125,000	255,785	380,785	22,717,746	1.676%
1999	120,000	265,009	385,009	21,467,256	1.793%
1998	205,000	279,648	484,648	21,091,312	2.298%
1997	200,000	295,622	495,622	20,020,043	2.476%
1996	195,000	311,097	506,097	19,625,488	2.579%
1995	190,000	326,072	516,072	19,795,414	2.607%
1994	190,000	353,757	543,757	21,240,932	2.560%
1993	90,000	188,255	278,255	19,201,918	1.449%
1992	120,000	38,229	158,229	16,453,340	0.962%

Source: School District Financial Records

(1) Includes other financing sources

North Ridgeville City School District  
Demographic Statistics  
Last Ten Fiscal Years

Year	Lorain County Population (1)	North Ridgeville City Population (1)	Average Daily School Enrollment (2)	Unemployment Rate (1)		
				Lorain County	State	Country
2000	284,664	22,338	3,167	5.4%	4.1%	4.0%
1999	282,100	23,939	3,153	5.0%	4.3%	4.5%
1998	281,716	23,572	3,265	3.6%	4.3%	4.5%
1997	281,924	23,190	3,359	6.1%	4.6%	5.0%
1996	280,945	22,911	3,565	7.8%	4.9%	5.4%
1995	279,924	22,661	3,658	5.1%	4.8%	5.6%
1994	278,832	22,599	3,676	4.4%	5.5%	6.1%
1993	277,371	22,522	3,634	5.9%	6.5%	6.8%
1992	275,675	22,017	3,651	9.7%	7.2%	7.4%
1991	273,606	21,725	3,616	9.7%	6.4%	6.7%

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

(2) The School District Financial Records

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

North Ridgeville City School District  
 Property Values  
 Financial Institution Deposits and Building Permits  
 Last Ten Fiscal Years

Year	Real Estate Property Value (1)	Bank Deposits Lorain County (1,000's)	Value of City Building Permits Issued
2000	\$ 333,488,470	\$ 513,102	\$ 46,430,275
1999	320,654,700	463,993	41,203,243
1998	306,872,660	444,974	43,683,278
1997	248,684,360	1,381,977	26,524,614
1996	245,705,620	1,329,795	22,709,080
1995	238,866,910	1,237,991	14,759,351
1994	207,180,410	1,254,116	16,850,797
1993	201,633,860	1,170,581	25,042,269
1992	197,887,770	1,126,173	18,079,165
1991	166,005,020	1,066,123	11,035,443

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

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

North Ridgeville City School District  
Principal Taxpayers  
Tangible Personal Property Tax  
As of June 30, 2001

Name of Taxpayer	Nature of Business	Assessed Value (1)	Percent of Total
R.W. Beckett Corporation	Manufacturer of oil burners	\$ 2,774,410	0.64%
Morris Pontiac GMC Inc.	New and used automobile sales	2,050,770	0.48%
Beckett Gas, Inc.	Manufacturer of gas burners	1,304,590	0.30%
Dreco, Inc.	Plastic product manufacturing	1,140,280	0.26%
Plastic Components Inc.	Plastic injection manufacturing	1,108,220	0.26%
Key Corporation	Financial Institution	1,099,180	0.26%
Riser Foods Company	Retail grocery	1,026,820	0.24%
Invacare Corporation	Manufacturer of wheelchairs	1,013,210	0.24%
Marconi Communications	Network Services Division	939,890	0.22%
MediaOne of Ohio Inc.	Cable and internet provider	878,190	0.20%
Elyria Manufacturing Co.	Precision machine parts	845,970	0.20%

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

(1) Assessed value are for 2001 collection year.

North Ridgeville City School District  
Principal Taxpayers  
Real Estate Tax  
As of June 30, 2001

Name of Taxpayer	Nature of Business	Assessed Value (1)	Percent of Total
Ridgefield Homes Inc.	Real Estate Development	\$ 2,100,320	0.49%
Rini Realty Company	Retail grocery store	1,907,920	0.44%
R.W. Beckett Corporation	Manufacturer of oil burners	1,769,140	0.41%
Lake Ridge Holding Ltd.	Nursing home	1,231,120	0.29%
Vendome Associates Corp.	Apartment complex	920,060	0.21%
Altercare Inc.	Residential health care	885,750	0.21%
FJD Properties LLC	Real Estate Development	824,040	0.19%
Parks Trails Inc.	Mobile home park	795,040	0.18%
Northridge Limited	Property Management	779,320	0.18%
Fields Store All Ltd.	Storage	775,960	0.18%

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

(1) Assessed value are for 2001 collection year



North Ridgeville City School District  
Principal Taxpayers  
Public Utilities  
As of June 30, 2001

Name of Taxpayer	Nature of Business	Assessed Value (1)	Percent of Total
Ohio Edison Company	Electric	\$ 6,206,680	1.44%
Alltel Ohio	Communications	3,189,850	0.74%
Columbia Gas of Ohio Inc.	Natural gas	2,742,480	0.64%
Cleveland Electric Illuminating Co. (a)	Electric	1,549,160	0.38%
Columbia Gas Transmission	Natural gas	1,029,520	0.24%
Norfolk Southern Combined	Railroad	755,800	0.18%
LCI International	Communications	697,170	0.16%

(a) Subsidiary of First Energy Corp.

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

(1) Assessed value are for 2001 collection year

North Ridgeville City School District  
Per Pupil Cost  
Last Ten Fiscal Years

Year	Governmental Fund Types and Expandable Trust Fund Expenditures	Average Daily Student Enrollment	Average Cost Per Pupil
2001	\$ 24,716,223	3,260	\$ 7,582
2000	22,717,746	3,167	7,173
1999	21,467,256	3,153	6,809
1998	21,091,312	3,265	6,460
1997	20,020,043	3,359	5,960
1996	19,625,488	3,565	5,505
1995	19,795,414	3,658	5,412
1994	21,240,932	3,676	5,778
1993	19,201,918	3,634	5,284
1992	16,453,340	3,651	4,507

Source: School District Financial Records.

North Ridgeville City School District  
Per Pupil Cost  
Last Ten Fiscal Years

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's	29	13.36%
Bachelor's + 8 credit hours	6	2.76%
Bachelor's + 16 credit hours	15	6.91%
Bachelor's + 24 credit hours	50	23.04%
Master's	25	11.52%
Master's + 15 credit hours	21	9.68%
Master's + 30 credit hours	<u>71</u>	<u>32.72%</u>
Total	<u><u>217</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0 - 5	29	13.36%
6 - 10	29	13.36%
11 and Over	<u>159</u>	<u>73.27%</u>
Total	<u><u>217</u></u>	<u><u>100.00%</u></u>

Source: School District Personnel Records



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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**NORTH RIDGEVILLE CITY SCHOOL DISTRICT**

**LORAIN COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 26, 2002**