

WOOSTER CITY SCHOOL DISTRICT
WAYNE COUNTY, WOOSTER, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

Prepared By the Office of the Treasurer

David C. Denbow, Treasurer

144 North Market Street
Wooster, Ohio 44691



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street, 1st Floor
Columbus, Ohio 43215

Telephone 614-466-4514
800-282-0370

Facsimile 614-728-7398

Board of Education
Wooster City School District

We have reviewed the Independent Auditor's Report of the Wooster City School District, Wayne County, prepared by Rea & Associates, Inc. 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 Wooster City School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

January 7, 2002

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WOOSTER CITY SCHOOL DISTRICT
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The Wooster City Schools

Emphasis on the Individual

144 North Market Street, Wooster, Ohio 44691

330/264-0869 • FAX 330/262-3407

November 30, 2001

Board of Education
Wooster City School District
144 North Market Street
Wooster, Ohio 44691

Members, Board of Education,
Citizens and Taxpayers of Wooster City Schools,

We are pleased to submit to you the 2001 Comprehensive Annual Financial Report (CAFR) of the Wooster City School District. This report continues our commitment to you to provide the highest level of financial reporting. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our 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 District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

For your benefit, this report is divided into three sections:

The Introductory Section – This includes this transmittal letter, a list of principal offices and officials and the District's organizational chart.

The Financial Section – This includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules as well as the independent auditor's report on the financial statements and schedules.

The Statistical Section – This section includes related financial and demographic information generally presented on a multi-year basis.

This report includes all funds and account groups of the District. The District provides a full range of primary and secondary educational services to the residents of the Wooster City School District. However, the City of Wooster, the Wayne County Public Library and the Wayne County Joint Vocational School have not met the criteria for inclusion in the reporting entity and are excluded from this report.

The School District

The Wooster City School district serves an area of about 36 square miles including the City of Wooster. Wooster is located about 50 miles south of Cleveland, Ohio. The community provides a rural setting in the rolling hills of North Central Ohio with the largest Amish population in the United States just south of Wooster. At the same time the College of Wooster and the Ohio State University Agricultural and Technical Institute and the Ohio Agricultural Research and Development Center provide a strong educational and cultural addition. The community includes a number of manufacturing and technical businesses that provides a strong commercial tax base.

The community is supportive of its school system in numerous ways, including support of tax levies in 1977, 1981, 1985, 1987, 1989, a bond issue in 1991, an operating levy in 1993, and a combination operating / permanent improvement levy in May 1999. Further, the community, through generous donations in excess of \$4,000,000, provided for expansion of the new high school into a true community facility. Also, numerous volunteer hours are provided throughout all of the schools.

Wooster City Schools first began in 1817. In 1853 the District received authority to levy compulsory taxes for support of public education. Today the district serves a diverse population of 4,403 students.

The Reporting Unit

The Wooster City School District financial report includes all funds, account groups, agencies, boards, commissions and authorities that are not legally separate from the district. The City of Wooster, the Joint Vocational School, and the Wayne County Public Library are not part of the report. The District is not considered a component unit of any other government entity.

Major Initiatives, FY2001

Major educational initiatives during the 2000-2001 school year were as follows:

1. As part of the Continuous Improvement Process, the District adopted the Baldrige in Education Model as a result of recommendations from the Wooster Education Association, the Business Advisory Council, and the district wide continuous improvement committee.
2. The District continued its involvement in and leadership of the Wooster Unity Project with the purpose to promote awareness and acceptance of different cultures.
3. Continued the Curriculum Improvement Process involving staff, parents, students, and community members.
4. Two elementary schools received state Proficiency Incentive Awards for improving test scores on the Ohio proficiency test.

5. Created a Baldrige based customer satisfaction survey entitled School Prism to solicit stakeholder opinions relative to Continuous Improvement initiatives in Wooster.
6. Expanded student program opportunities at the Opportunity School through the receipt of a grant from the Ohio Department of Education, which constituted a collaborative effort between Boys Village Inc., the Tri-County Educational Service Center and the Wooster City School.
7. Continued the Jason Interactive Science Project through grant and private funding.
8. Continued the operation of the Safety and Security Task Force and implemented the Safe Schools Act as well as other local programs such as the Beat Cop program.
9. Implemented recommendations of the Gifted Education Committee including a pilot program at three schools.
10. Continued to demonstrate progress in changing the culture of the school district, including securing a major Continuous Improvement grant from the State of Ohio for further district-wide implementation.

Major financial initiatives during the 2000-2001 school year were as follows:

1. Continued to utilize the Budget Deliberation Task Force consisting of staff, parents, and community members to analyze and prioritize additions to the FY2002 Budget.
2. Contracted with an area law firm to defend school district property tax base from local business tax appeals.
3. Received the full allocation of the combination Operating / Permanent Improvement Levy that was passed in May 1999.
4. Implemented a self-insured major medical plan effective January 1, 2001, as a result of work completed by the Insurance Review Committee formed in September 1998.
5. Continued to receive the donation from Newell-Rubbermaid of \$2,000,000 and the Beaverson Foundation for \$200,000 used for the renovation of Edgewood Middle School.
6. Secured House Bill 264 Loan to fund energy-saving improvements in various buildings throughout the District.
7. Contracted with an Investment Advisor who recommends investments that will enhance district portfolio performance.

For the Coming Year

Major educational initiatives for the coming year include the following:

1. Continue development and implementation of the Continuous Improvement Process targeted at improved student performance through the use of the Baldrige criteria.
2. Continue to provide safe and secure schools that promote a positive learning environment.
3. Continue the District's involvement in and leadership of the Wooster Unity Project to promote awareness and acceptance of different cultures.

Major financial initiatives for the coming year are as follows:

1. To continue to emphasize sound fiscal management to ensure the stability of the school district, and continuation of the new budgetary process which will serve to expedite budget decisions earlier in the year and as a companion to the new planning process.
2. To complete an analysis (annual 5 Year Forecast as required by HB 412) of the financial condition of the school district and then develop a long range plan to continue to ensure the stability of the Wooster City Schools into the year 2002 and beyond.
3. To continue the District Insurance Review committee which will seek new and innovative ways to manage the cost of health care insurance so as to maintain the District's financial well being.

FINANCIAL INFORMATION

Accounting and Budgetary Controls

In developing and evaluating the District's account system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding:

- (1) the safeguarding of assets against loss from unauthorized use or disposition; and
- (2) the reliability of financial records for preparing financial statements and maintaining accountability for the assets

The concept of reasonable assurance recognized the cost of internal control should not exceed the benefits likely to be derived and the evaluation of cost and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Governmental and Expendable Trust and Agency fund types are accounted for on the modified accrual basis of accounting. Governmental revenues are recognized when they become measurable and available to finance expenditures of the current period. Revenue items, which are susceptible to accrual, are recorded as receivables. Expenditures are recognized when the related fund liability is incurred, with the exception of accumulated unpaid employee compensation that is not payable from current expendable financial resources.

Proprietary and Non expendable Trust funds are accounted for on the accrual basis of accounting. Their revenues are recognized in the period earned and expenses are recognized in the period incurred. Proprietary fund unbilled services receivable is recognized as revenue in the period when the service is provided.

In addition, the district maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and object within an individual fund.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Open encumbrances are reviewed individually prior to year-end and a determination made whether or not to carry them forward to the following year. Encumbrances are therefore reported as a reservation of fund balance at year-end. Budgets are legally adopted and controlled on a cash basis (including encumbrances), therefore, the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgeting Basis) reports actual cash revenues and expenditures (including encumbrances) compared to budget amounts. Unencumbered appropriations lapse at year-end.

GENERAL GOVERNMENT FUNCTIONS

General Operating Fund

The following schedule shows General Operating fund revenues for the fiscal year ended

June 30, 2001 with the amount and an increase or decrease compared to the prior year:

<u>Revenues</u>	<u>Current Year Amt</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From Prior Yr</u>
Taxes	\$27,623,061	77.46%	\$ 4,567,116
Intergovernmental	6,651,061	18.65%	250,020
Investment Income	454,558	1.27%	48,720
Tuition	422,553	1.18%	349,721
Rentals	23,645	.07%	3,557
Miscellaneous	487,198	1.37%	350,293
	<u>\$35,662,076</u>	<u>100.00%</u>	<u>\$ 5,569,427</u>

The following schedule shows General Operating Fund expenditures for the fiscal year ended June 30, 2001 with the amount and an increase or decrease compared to the prior year:

<u>Expenditures</u>	<u>Current Year Amt</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From Prior Yr</u>
Instruction	\$19,219,610	61.14%	\$ 1,661,253
Support Services:			
Pupils	1,499,408	4.77%	165,330
Instructional Staff	1,693,621	5.39%	291,059
Board of Education	229,872	.73%	(29,760)
Administration	2,370,764	7.54%	117,887
Fiscal	747,629	2.38%	47,665
Business	64,872	.21%	8,476
Operation & Maintenance	3,736,896	11.89%	356,088
Pupil transportation	1,175,086	3.74%	103,601
Central	168,695	.54%	(19,841)
Oper of Non-inst	142,428	.45%	(1,137)
Extracurricular	350,898	1.12%	64,374
Capital Outlay	31,083	.10%	(134,366)
	<u>\$31,430,862</u>	<u>100.00%</u>	<u>\$2,630,629</u>

Special Revenue Funds

The following schedule shows Special Revenue Fund revenues for the 2001 fiscal year with the amount and an increase or decrease compared to the prior year:

Revenues	Current Year Amt	Percent of Total	Increase (Decrease) From Prior Yr.
Intergovernmental	\$2,078,380	60.07%	\$588,678
Investment Income	35,886	1.04%	(326,007)
Tuition and Fees	1,075,882	31.10%	104,387
Extracurricular	135,313	3.91%	19,016
Donations	57,797	1.67%	17,847
Miscellaneous	76,489	2.21%	22,361
TOTALS	\$3,459,747	100.00%	\$ 426,282

The following schedule shows Special Revenue Fund expenditures for the 2001 fiscal year with the amount and an increase or decrease compared to the prior year:

Expenditures	Current Year Amt.	Percent of Total	Increase (Decrease) From Prior Yr
Instruction	\$2,391,430	65.34%	\$ 144,989
Support Services:			
Pupils	174,629	4.77%	25,528
Instructional Staff	244,501	6.68%	118,174
Administration	234,158	6.40%	111,192
Oper & Maint	215,115	5.88%	57,798
Pupil Transportation	9,681	.26%	(1,889)
Central	17,314	.47%	4,448
Oper of Non-inst	198,580	5.43%	(26,109)
Extracurricular	174,736	4.77%	37,878
TOTALS	\$3,660,144	100.00%	\$ 472,009

Debt Service Fund

The debt service fund revenue of \$2,607,862 increased \$356,016 from the prior year. The revenue was used to pay for the \$32,000,000 in bonds approved by Wooster City School District voters in November, 1991 and refunded in December, 1997. The Debt Service expenses of \$2,034,262 increased \$49,049 from the prior year.

Capital Projects Funds

The following schedule shows the Capital Projects Funds revenues for the year ended June 30, 2001 with the amount and an increase or decrease compared to the prior year:

Revenues	Current Year Amt.	Percent of Total	Increase (Decrease) From Prior Yr
Taxes	\$ 622,009	54.97%	\$ 386,697
Intergovernmental	142,626	12.60%	42,626
Investment Income	124,082	10.96%	18,945
Donations	0	0.00%	(1,500,000)
Miscellaneous	243,009	21.47%	71,223
TOTALS	\$ 1,131,726	100.00%	\$(980,509)

Donation by the Newell-Rubbermaid Corporation for the Edgewood Middle School expansion accounted for the decrease in donation revenue.

The following schedules show expenditures and other financing sources or uses for the year ended June 30, 2001 with the amount and an increase or decrease compared to the prior year:

Expenditures	Current Year Amt	Percent of Total	Increase (Decrease) From Prior Yr
Instruction	\$ 262,078	9.69%	\$ 193,350
Support Services:			
Administration	11,549	.43%	11,549
Fiscal	8,674	.32%	4,948
Business	5,685	.21%	469
Oper & Maint	33,542	1.24%	7,234
Pupil Transportation	624	.02%	(23,342)
Capital Outlay	2,382,397	88.09%	1,981,732
TOTALS	\$ 2,704,549	100.00%	\$ 2,175,940

Enterprise Operations

The district operates three enterprise funds: Food Service, Uniform Supply, and Community Recreation. Their classification as enterprise funds is based on management's desire to measure profit or loss, and, as a result, manage them similar to a private organization. The largest of these funds is Food Service where the deficit of retained earnings was \$162,810 in 2001. A closed high school lunch coupled with continued private management of the food service operation will decrease this amount in 2002.

The Uniform School Supply is a fund established to account for the purchase and sale of student supplies.

The Community Recreation fund is used to account for fees paid for use of the community recreation center and associated costs including depreciation.

Internal Service Operations

The Internal Services Funds are the Self-Insurance Fund, Student Travel Fund, and Rotary Funds. Internal Service Funds are used to account for activities providing goods or services to other departments on a cost reimbursement basis.

The Self-Insurance Fund, had a net income in 2001 of \$464,610 and retained earnings of \$758,955. Retained earnings are significantly in excess of any anticipated claims outstanding.

The Student Travel Fund, used to account for student educational travel out-of-state had a net income of \$11,412 and retained earnings of \$52,207.

Trust and Agency Operations

The District functions as the agent for the scholarship funds and various student activity programs. Available assets are totally offset by liabilities or amounts due to students or other governments.

Debt Administration

At June 30, 2001, the District had general obligation bond issued outstanding of \$28,343,199. Under the current Ohio Revised Code, the District's general obligation bonded debt issuance's are subject to a limitation on both voted and unvoted debt. The limitation is based on 9% and 1% respectively, of the total assessed value of real and personal property. The legal limit at June 30, 2001 was \$53,654,897 for voted debt and \$596,166 for unvoted debt. The voted amount issued was \$32,000,000 and unvoted amount was \$0 putting the District in compliance with both requirements.

The District's current bond rating is A1.

Cash Management

Cash not needed for immediate use during the year was invested in repurchase agreements, treasury bills, and the State Treasurer's Asset Reserve of Ohio. This program is a statewide investment pool offered to political subdivisions of the State of Ohio as a conservative means of investing in a portfolio of investment instruments. The portfolio consists of Government/Federal Agency securities, collateralized certificates of deposit, and repurchase agreements with eligible Ohio financial institutions.

In accordance with state statute and Board of Education Policy, interest is allocated among many funds based upon available balances.

Risk Management

The District maintains third party insurance coverage for claims arising from property damage, personal injury, medical insurance and all other areas of risk. No future plans exist to internally assume these risks.

The district maintains a self -insurance fund for the purpose of paying dental and prescription drug claims of district employees and their covered dependents. Due to high reserves in this fund, stop loss insurance was not carried during this past fiscal year.

Significant Local Economic Events

During 2001, commercial and residential development continued at a moderate but consistent pace. The stability and ongoing growth of local industries continues a gradual growth in real property tax revenue. However, because state law prohibits any growth in tax revenues for schools as a result of property re-valuation, only additions to the tax duplicate add tax revenues. Even a new construction project valued at \$12,000,000 would add on \$150,000 to the School District's tax revenue.

With limited local revenue growth, the district sought a 6.25 mill operating levy in May 1999. Historically dating back to 1977, the District has experienced four year cycles between levies, with the exception the most recent levy occurring in a five year interval.

State of Ohio revenues decreased in relation to student enrollment in 2001.

Locally, Wooster continues its efforts to maintain one of the most attractive communities in Ohio through downtown development, through the expanded community pool and fitness centers with the new Wooster High School, and continued efforts to attract commerce while maintaining the community's quality of life.

Prospects for the Future

Locally, the gradual growth of the community, the opening of the new High School in August 1994, the new community facilities and Cornerstone Elementary School, opening in September 1996, and the current expansion of Edgewood Middle School create a positive climate for education. However, there remain several concerns.

Of concern in the State of Ohio is the issue of “equalized funding”. Presently legal action has entered the trial state regarding this issue. Essentially, many school districts in Ohio with limited property tax revenue are dependent upon the state for a substantial portion of their revenues. Per pupil costs in Ohio range from \$3,000 to \$12,000. This disparity creates a concern about equal funding for schools. Should the state decide to provide more aid to districts with lower per pupil spending without increasing the total dollars available to all schools, then Wooster City Schools would see a real decline in its state revenue.

This prospect, coupled with the state’s refusal to change the restriction on property tax growth, creates a major funding concern for all school districts in Ohio. This property tax growth restriction, House Bill 920, enacted in 1976, forces all schools in Ohio to consistently return to the voters with additional support.

OTHER INFORMATION

Independent Audit

The Ohio Revised Code requires an annual audit of the District’s financial statements and its compliance with certain sections of the Ohio Revised Code. The firm of Rea & Associates, Inc. conducted the District’s 2001 fiscal year audit. In addition, the audit was designed to meet the requirements of the Revised Federal Single Audit Act of 1984 and related OMB Circular A-133. The auditors’ report on the general purpose financial statements and combining and individual fund statements and schedules are included in the Financial Section of this report. The auditor’s reports relating to the single audit and Ohio Revised Code compliance have been issued under separate cover.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Wooster City School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2000. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.


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

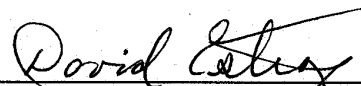
Acknowledgments

The publication of this report continues our commitment toward professionalizing the financial reporting of the Wooster City School District. It measurably increases the accountability of the District.

Significant thanks must be extended to the staff of the Treasurer's Office. Without their efforts this report would not be possible. Further thanks must be extended to the Board of Education whose support for this process has been very important. But more importantly, their approach of putting students as our prime responsibility and purpose provides direction to us all.

Our thanks to each person contributing to make our students better. They are the constituency we all serve.


Mr. David Denbow, Treasurer


Dr. David Estrop, Superintendent

WOOSTER CITY SCHOOL DISTRICT

BOARD OF EDUCATION

ELECTED OFFICIALS

Mrs. Judy ThomasPresident

Mrs. Bonnie Drushal Vice President

Dr. James Gesler Member

Mr. Dave Spector Member

Mr. Russ Welty... Member

APPOINTED OFFICIALS

Mr. David Denbow Treasurer

Mrs. Bonnie West..... Assistant Treasurer

ADMINISTRATION

Dr. David Estrop Superintendent

Mr. David Burnison..... Director of Personnel

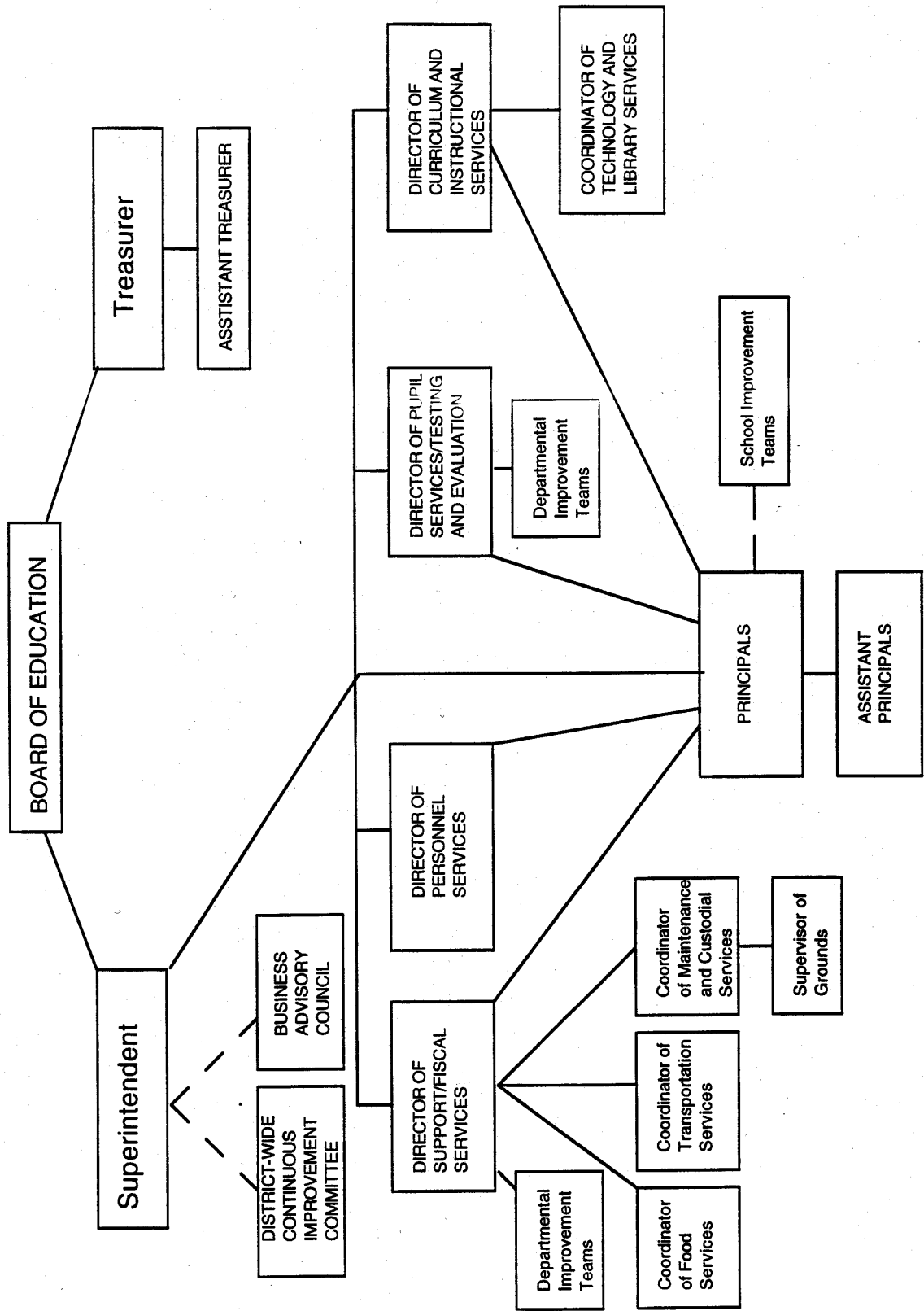
Mr. David Kocovar..... Director of Support/Fiscal Services

Dr. Debra CahoonDirector of Pupil Services/Testing and Evaluation

Mr. Don Shem Director of Curriculum and Instruction

Ms. Meghan Harper..... Coordinator of Libraries/Media Services
and Technology

ORGANIZATION CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Wooster City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

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



Imelda Grewe
President

Jeffrey L. Esser
Executive Director

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FINANCIAL SECTION

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Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

October 26, 2001
(Except for Note 17
Dated November 2, 2001)

The Board of Education
Wooster City School District
Wooster, Ohio 44691

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying general purpose financial statements of Wooster 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 Wooster City School District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated October 26, 2001, on our consideration of Wooster City School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

Rea & Associates, Inc.

WOOSTER 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</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 3,092,091	\$ 992,221	\$ 2,509,985	\$ 1,109,555
Investments				
In Segregated Accounts	2,208,000	0	1,792,000	0
Receivables:				
Taxes	24,944,288	0	2,116,519	562,446
Accounts	618	0	0	500,000
Interfund	44,020	0	0	0
Intergovernmental Receivable	242,770	18,269	0	0
Prepaid Items	38,180	0	0	0
Inventory Held For Resale	0	0	0	0
Materials and Supplies Inventory	19,625	0	0	0
Fixed Assets (Net, where applicable, of Accumulated Depreciation)	0	0	0	0
Total Assets	30,589,592	1,010,490	6,418,504	2,172,001
<u>Other Debits</u>				
Amount Available In Debt Service	0	0	0	0
Amount to be Provided for Retirement of General Long Term Obligations	0	0	0	0
Total Assets and Other Debits	\$ 30,589,592	\$ 1,010,490	\$ 6,418,504	\$ 2,172,001
<u>Liabilities</u>				
Accounts Payable	\$ 120,316	\$ 68,085	\$ 0	\$ 235,745
Accrued Wages and Benefits	2,232,610	222,903	0	0
Compensated Absences Payable	255,995	12,026	0	0
Interfund Payable	0	25,550	0	0
Intergovernmental Payable	750,636	72,415	0	0
Deferred Revenue	22,041,579	0	1,870,287	496,870
Due to Students	0	0	0	0
Claims Payable	0	0	0	0
Energy Conservation Loan Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	25,401,136	400,979	1,870,287	732,615
<u>Fund Equity and Other Credits</u>				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	276,403	112,689	0	645,029
Reserved for Inventory	19,625	0	0	0
Reserved for Prepaid Items	38,180	0	0	0
Reserved for Tax Revenue	2,902,709	0	246,232	65,576
Unreserved:				
Undesignated	1,951,539	496,822	4,301,985	728,781
Total Fund Equity and Other Credits	5,188,456	609,511	4,548,217	1,439,386
Total Liabilities, Fund Equity and Other Credits	\$ 30,589,592	\$ 1,010,490	\$ 6,418,504	\$ 2,172,001

See accompanying notes to the general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types		Account Groups		Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt		(Memorandum Only)
\$ 317,619	\$ 1,182,249	\$ 85,037	\$ 0	\$ 0	\$	9,288,757
0	0	0	0	0	0	4,000,000
0	0	0	0	0	0	27,623,253
301	0	75	0	0	0	500,994
0	0	0	0	0	0	44,020
0	0	0	0	0	0	261,039
0	0	0	0	0	0	38,180
23,342	0	0	0	0	0	23,342
5,070	0	0	0	0	0	24,695
2,432,867	0	0	63,604,977	0	0	66,037,844
2,779,199	1,182,249	85,112	63,604,977	0	0	107,842,124
0	0	0	0	4,548,217	0	4,548,217
0	0	0	0	26,688,687	0	26,688,687
\$ 2,779,199	\$ 1,182,249	\$ 85,112	\$ 63,604,977	\$ 31,236,904	\$	139,079,028
\$ 10,945	\$ 8,870	\$ 1,135	\$ 0	\$ 0	\$	445,096
38,612	0	0	0	0	0	2,494,125
31,862	0	0	0	2,348,090	0	2,647,973
0	16,300	2,170	0	0	0	44,020
29,486	0	0	0	269,277	0	1,121,814
15,869	0	0	0	0	0	24,424,605
0	0	68,667	0	0	0	68,667
0	356,245	0	0	0	0	356,245
0	0	0	0	951,338	0	951,338
0	0	0	0	27,668,199	0	27,668,199
126,774	381,415	71,972	0	31,236,904	0	60,222,082
0	0	0	63,604,977	0	0	63,604,977
2,591,515	0	0	0	0	0	2,591,515
60,910	800,834	0	0	0	0	861,744
0	0	0	0	0	0	1,034,121
0	0	0	0	0	0	19,625
0	0	0	0	0	0	38,180
0	0	0	0	0	0	3,214,517
0	0	13,140	0	0	0	7,492,267
2,652,425	800,834	13,140	63,604,977	0	0	78,856,946
\$ 2,779,199	\$ 1,182,249	\$ 85,112	\$ 63,604,977	\$ 31,236,904	\$	139,079,028

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances*

All Governmental Fund Types and Expendable Trust Funds

For the Year Ended June 30, 2001

	Governmental Fund Type			
	General	Special Revenue	Debt Service	Capital Projects
<u>Revenues</u>				
Taxes	\$ 27,623,061	\$ 0	\$ 2,339,643	\$ 622,009
Intergovernmental	6,651,061	2,078,380	0	142,626
Investment Income	454,558	35,886	268,219	124,082
Tuition and Fees	422,553	1,075,882	0	0
Extracurricular Activities	0	135,313	0	0
Rentals	23,645	0	0	0
Donations	0	57,797	0	0
Miscellaneous	487,198	76,489	0	243,009
Total Revenues	35,662,076	3,459,747	2,607,862	1,131,726
<u>Expenditures</u>				
Current:				
Instruction				
Regular	15,942,977	858,252	0	262,078
Special	2,196,414	1,521,205	0	0
Vocational	351,324	11,973	0	0
Other	728,895	0	0	0
Support Services:				
Pupils	1,499,408	174,629	0	0
Instructional Staff	1,693,621	244,501	0	0
Board of Education	229,872	0	0	0
Administration	2,370,764	234,158	0	11,549
Fiscal	747,629	0	0	8,674
Business	64,872	0	0	5,685
Operation and Maintenance of Plant	3,736,896	215,115	0	33,542
Pupil Transportation	1,175,086	9,681	0	624
Central	168,695	17,314	0	0
Operation of Non-Instructional Services	142,428	198,580	0	0
Extracurricular Activities	350,898	174,736	0	0
Capital Outlay	31,083	0	0	2,382,397
Debt Service:				
Principal Retirement	0	0	787,830	0
Interest and Fiscal Charges	0	0	1,246,432	0
Total Expenditures	31,430,862	3,660,144	2,034,262	2,704,549
Excess of Revenues Over (Under) Expenditures	4,231,214	(200,397)	573,600	(1,572,823)
<u>Other Financing Sources (Uses)</u>				
Operating Transfers In	1,032,027	154,020	160,500	0
Operating Transfers Out	(1,282,827)	(138,720)	0	0
Total Other Financing Sources (Uses)	(250,800)	15,300	160,500	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	3,980,414	(185,097)	734,100	(1,572,823)
Fund Balance (Deficit) at Beginning Of Year	1,217,586	794,608	3,814,117	3,012,209
Increase (Decrease) in Reserve for Inventory	(9,544)	0	0	0
Fund Balance (Deficit) at End of Year	\$ 5,188,456	\$ 609,511	\$ 4,548,217	\$ 1,439,386

See accompanying notes to the general purpose financial statements.

Fiduciary	
Fund Type	
Expendable	Totals
Trust	(Memorandum Only)
\$ 0	\$ 30,584,713
0	8,872,067
0	882,745
0	1,498,435
0	135,313
0	23,645
10,305	68,102
0	806,696
<u>10,305</u>	<u>42,871,716</u>
0	17,063,307
0	3,717,619
0	363,297
0	728,895
0	1,674,037
0	1,938,122
0	229,872
0	2,616,471
0	756,303
0	70,557
0	3,985,553
0	1,185,391
0	186,009
0	341,008
0	525,634
11,076	2,424,556
0	787,830
0	1,246,432
<u>11,076</u>	<u>39,840,893</u>
(771)	3,030,823
0	1,346,547
0	(1,421,547)
<u>0</u>	<u>(75,000)</u>
(771)	2,955,823
13,354	8,851,874
<u>0</u>	<u>(9,544)</u>
<u>\$ 12,583</u>	<u>\$ 12,583</u>

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

All Governmental Fund Types and Expendable Trust Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

GENERAL FUND			
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 24,866,220	\$ 25,068,832	\$ 202,612
Intergovernmental	6,677,995	6,654,761	(23,234)
Investment Income	450,000	454,558	4,558
Tuition and Fees	143,380	422,553	279,173
Extracurricular Activities	0	0	0
Rentals	20,000	23,645	3,645
Donations	0	0	0
Miscellaneous	160,000	245,004	85,004
Total Revenues	32,317,595	32,869,353	551,758
Expenditures			
Current			
Instruction	19,104,188	18,925,759	178,429
Support Services			
Pupils	1,568,608	1,481,279	87,329
Instructional Staff	1,839,566	1,666,597	172,969
Board of Education	340,197	338,546	1,651
Administration	2,384,361	2,382,638	1,723
Fiscal	749,524	745,931	3,593
Business	65,255	64,872	383
Operation and Maintenance of Plant	3,785,217	3,723,966	61,251
Pupil Transportation	1,191,832	1,178,265	13,567
Central	187,340	174,039	13,301
Operation of Non-Instructional Services	154,300	151,290	3,010
Extracurricular Activities	397,800	350,286	47,514
Capital Outlay	79,309	79,308	1
Debt Service			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	31,847,497	31,262,776	584,721
Excess of Revenues Over (Under) Expenditures	470,098	1,606,577	1,136,479
Other Financing Sources (Uses)			
Advances In	0	96,500	96,500
Advances Out	(44,020)	(44,020)	0
Operating Transfers In	1,032,027	1,032,027	0
Operating Transfers Out	(1,317,827)	(1,282,827)	35,000
Total Other Financing Sources (Uses)	(329,820)	(198,320)	131,500
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	140,278	1,408,257	1,267,979
Fund Balance at Beginning of Year	3,232,592	3,232,592	0
Prior Year Encumbrances Appropriated	262,524	262,524	0
Fund Balance at End of Year	\$ 3,635,394	\$ 4,903,373	\$ 1,267,979

See accompanying notes to the general purpose financial statements.

SPECIAL REVENUE FUND				DEBT SERVICE FUND			
Revised Budget	Actual	Variance Favorable (Unfavorable)		Revised Budget	Actual	Variance Favorable (Unfavorable)	
\$ 0	\$ 0	\$ 0		\$ 2,275,000	\$ 2,123,014	\$ (151,986)	
1,844,131	2,074,408	230,277		0	0	0	
885	35,886	35,001		200,000	268,219	68,219	
1,581,030	1,076,369	(504,661)		0	0	0	
163,381	128,451	(34,930)		0	0	0	
0	0	0		0	0	0	
0	57,797	57,797		0	0	0	
49,746	76,511	26,765		0	0	0	
<u>3,639,173</u>	<u>3,449,422</u>	<u>(189,751)</u>		<u>2,475,000</u>	<u>2,391,233</u>	<u>(83,767)</u>	
2,611,359	2,446,235	165,124		0	0	0	
185,288	168,987	16,301		0	0	0	
361,294	263,413	97,881		0	0	0	
5,000	2,500	2,500		0	0	0	
222,242	215,868	6,374		0	0	0	
0	0	0		0	0	0	
0	0	0		0	0	0	
209,731	209,180	551		0	0	0	
9,740	9,665	75		0	0	0	
17,314	17,314	0		0	0	0	
266,563	244,658	21,905		0	0	0	
181,041	179,404	1,637		0	0	0	
0	0	0		0	0	0	
0	0	0		787,830	787,830	0	
0	0	0		1,273,890	1,246,432	27,458	
<u>4,069,572</u>	<u>3,757,224</u>	<u>312,348</u>		<u>2,061,720</u>	<u>2,034,262</u>	<u>27,458</u>	
(430,399)	(307,802)	122,597		413,280	356,971	(56,309)	
0	25,550	25,550		0	0	0	
(32,000)	(32,000)	0		0	0	0	
154,020	154,020	0		160,500	160,500	0	
(138,720)	(138,720)	0		0	0	0	
<u>(16,700)</u>	<u>8,850</u>	<u>25,550</u>		<u>160,500</u>	<u>160,500</u>	<u>0</u>	
(447,099)	(298,952)	148,147		573,780	517,471	(56,309)	
989,258	989,258	0		3,784,514	3,784,514	0	
121,139	121,139	0		0	0	0	
<u>\$ 663,298</u>	<u>\$ 811,445</u>	<u>\$ 148,147</u>		<u>\$ 4,358,294</u>	<u>\$ 4,301,985</u>	<u>\$ (56,309)</u>	

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

All Governmental Fund Types and Expendable Trust Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

CAPITAL PROJECTS FUND

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 0	\$ 564,306	\$ 564,306
Intergovernmental	152,626	242,626	90,000
Investment Income	0	124,082	124,082
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Rentals	0	0	0
Donations	0	500,000	500,000
Miscellaneous	100,566	243,009	142,443
Total Revenues	253,192	1,674,023	1,420,831
Expenditures			
Current			
Instruction	324,848	322,473	2,375
Support Services			
Pupils	0	0	0
Instructional Staff	0	0	0
Board of Education	0	0	0
Administration	11,553	11,549	4
Fiscal	8,679	8,674	5
Business	5,685	5,685	0
Operation and Maintenance of Plant	81,342	61,342	20,000
Pupil Transportation	624	624	0
Central	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Capital Outlay	3,340,025	3,193,560	146,465
Debt Service			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	3,772,756	3,603,907	168,849
Excess of Revenues Over (Under) Expenditures	(3,519,564)	(1,929,884)	1,589,680
Other Financing Sources (Uses)			
Advances In	0	0	0
Advances Out	(50,000)	(50,000)	0
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
Total Other Financing Sources (Uses)	(50,000)	(50,000)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(3,569,564)	(1,979,884)	1,589,680
Fund Balance at Beginning of Year	(732,940)	(732,940)	0
Prior Year Encumbrances Appropriated	2,941,606	2,941,606	0
Fund Balance at End of Year	\$ (1,360,898)	\$ 228,782	\$ 1,589,680

See accompanying notes to the general purpose financial statements.

EXPENDABLE TRUST FUNDS			TOTALS (MEMORANDUM ONLY)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$ 27,141,220	\$ 27,756,152	\$ 614,932
0	0	0	8,674,752	8,971,795	297,043
0	0	0	650,885	882,745	231,860
0	0	0	1,724,410	1,498,922	(225,488)
0	0	0	163,381	128,451	(34,930)
0	0	0	20,000	23,645	3,645
7,598	10,305	2,707	7,598	568,102	560,504
0	0	0	310,312	564,524	254,212
7,598	10,305	2,707	38,692,558	40,394,336	1,701,778
206	0	206	22,040,601	21,694,467	346,134
0	0	0	1,753,896	1,650,266	103,630
0	0	0	2,200,860	1,930,010	270,850
0	0	0	345,197	341,046	4,151
0	0	0	2,618,156	2,610,055	8,101
0	0	0	758,203	754,605	3,598
0	0	0	70,940	70,557	383
0	0	0	4,076,290	3,994,488	81,802
0	0	0	1,202,196	1,188,554	13,642
0	0	0	204,654	191,353	13,301
0	0	0	420,863	395,948	24,915
0	0	0	578,841	529,690	49,151
15,300	11,076	4,224	3,434,634	3,283,944	150,690
0	0	0	787,830	787,830	0
0	0	0	1,273,890	1,246,432	27,458
15,506	11,076	4,430	41,767,051	40,669,245	1,097,806
(7,908)	(771)	7,137	(3,074,493)	(274,909)	2,799,584
0	0	0	0	122,050	122,050
0	0	0	(126,020)	(126,020)	0
0	0	0	1,346,547	1,346,547	0
0	0	0	(1,456,547)	(1,421,547)	35,000
0	0	0	(236,020)	(78,970)	157,050
(7,908)	(771)	7,137	(3,310,513)	(353,879)	2,956,634
13,354	13,354	0	7,286,778	7,286,778	0
0	0	0	3,325,269	3,325,269	0
\$ 5,446	\$ 12,583	\$ 7,137	\$ 7,301,534	\$ 10,258,168	\$ 2,956,634

WOOSTER CITY SCHOOL DISTRICT

*Combining Statement of Revenues,
Expenses, and Changes in Fund Equity*
All Proprietary Fund Types and Similar Trust Funds

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Non- Expendable Trust	
For the Year Ended June 30, 2001				
<u>Operating Revenues</u>				
Sales	\$ 840,728	\$ 0	\$ 0	\$ 840,728
Service Fees	0	2,616,033	0	2,616,033
Total Operating Revenues	840,728	2,616,033	0	3,456,761
<u>Operating Expenses</u>				
Salaries	509,290	0	0	509,290
Fringe Benefits	258,560	2,011,442	0	2,270,002
Purchased Services	635,841	107,612	0	743,453
Materials and Supplies	15,664	19,865	1,828	37,357
Depreciation	87,087	0	0	87,087
Capital Outlay	6,299	0	0	6,299
Other Operating Expenses	0	135,892	500	136,392
Total Operating Expenses	1,512,741	2,274,811	2,328	3,789,880
Operating Income (Loss)	(672,013)	341,222	(2,328)	(333,119)
<u>Non-Operating Revenues (Expenses)</u>				
Intergovernmental	453,799	0	0	453,799
Contributions and Donations	0	136,094	1,800	137,894
Interest	18,916	27,446	0	46,362
Total Non-Operating Revenues (Expenses)	472,715	163,540	1,800	638,055
Income (Loss) Before Operating Transfers	(199,298)	504,762	(528)	304,936
Operating Transfers In	75,000	0	0	75,000
Net Income (Loss)	(124,298)	504,762	(528)	379,936
Depreciation on Fixed Assets Acquired By Contributed Capital	69,167	0	0	69,167
Retained Earnings/Fund Balance (Deficit) at Beginning of Year	185,208	296,072	1,085	482,365
Retained Earnings/Fund Balance (Deficit) at End of Year	130,077	800,834	557	931,468
Contributed Capital at Beginning of Year	2,585,455	0	0	2,585,455
Depreciation on Fixed Assets Acquired by Contributed Capital	(69,167)	0	0	(69,167)
Contributed Capital at End of Year	2,516,288	0	0	2,516,288
Total Fund Equity at End of Year	\$ 2,646,365	\$ 800,834	\$ 557	\$ 3,447,756

See accompanying notes to the general purpose financial statements.

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*

All Proprietary Funds Types & Non-Expendable Trust Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Enterprise Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 912,229	\$ 841,722	\$ (70,507)
Service Fees	0	0	0
Interest	10,000	18,916	8,916
Operating Grants	426,103	453,619	27,516
Contributions and Donations	0	0	0
<i>Total Revenues</i>	1,348,332	1,314,257	(34,075)
<u>Expenses</u>			
Salaries	493,545	493,402	143
Fringe Benefits	209,030	207,853	1,177
Purchased Services	721,196	719,868	1,328
Materials and Supplies	18,924	15,660	3,264
Capital Outlay - New	7,559	6,299	1,260
Capital Outlay - Replacement	1,468	0	1,468
Other	0	0	0
<i>Total Expenses</i>	1,451,722	1,443,082	8,640
Excess of Revenues Over (Under) Expenses	(103,390)	(128,825)	(25,435)
Advances In	0	0	0
Advances Out	0	0	0
Operating Transfers In	107,544	75,000	(32,544)
Operating Transfers Out	0	0	0
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	4,154	(53,825)	(57,979)
Fund Equity (Deficit) at Beginning of Year	330,617	330,617	0
Prior Year Encumbrances Appropriated	17,323	17,323	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ 352,094	\$ 294,115	\$ (57,979)

(continued)

See accompanying notes to the general purpose financial statements.

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*

All Proprietary Funds Types & Non-Expendable Trust Funds

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 74,110	\$ 37,865	\$ (36,245)
Service Fees	514,869	2,616,033	2,101,164
Interest	0	27,446	27,446
Operating Grants	0	0	0
Contributions and Donations	151,674	98,229	(53,445)
<i>Total Revenues</i>	740,653	2,779,573	2,038,920
<u>Expenses</u>			
Salaries	0	0	0
Fringe Benefits	2,161,784	1,699,435	462,349
Purchased Services	109,865	98,674	11,191
Materials and Supplies	21,321	27,474	(6,153)
Capital Outlay - New	5,782	5,740	42
Capital Outlay - Replacement	0	0	0
Other	139,850	135,892	3,958
<i>Total Expenses</i>	2,438,602	1,967,215	471,387
Excess of Revenues Over (Under) Expenses	(1,697,949)	812,358	2,510,307
Advances In	0	16,300	16,300
Advances Out	(14,500)	(14,500)	0
Operating Transfers In	0	0	0
Operating Transfers Out	0	0	0
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	(1,712,449)	814,158	2,526,607
Fund Equity (Deficit) at Beginning of Year	341,984	341,984	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$(1,370,465)	\$ 1,156,142	\$ 2,526,607

See accompanying notes to the general purpose financial statements.

Non-Expendable Trust			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 0	\$ 0	\$ 0	\$ 986,339	\$ 879,587	\$ (106,752)
0	0	0	514,869	2,616,033	2,101,164
0	0	0	10,000	46,362	36,362
0	0	0	426,103	453,619	27,516
0	1,800	1,800	151,674	100,029	(51,645)
0	1,800	1,800	2,088,985	4,095,630	2,006,645
0	0	0	493,545	493,402	143
0	0	0	2,370,814	1,907,288	463,526
0	0	0	831,061	818,542	12,519
1,835	1,828	7	42,080	44,962	(2,882)
0	0	0	13,341	12,039	1,302
0	0	0	1,468	0	1,468
1,050	500	550	140,900	136,392	4,508
2,885	2,328	557	3,893,209	3,412,625	480,584
(2,885)	(528)	2,357	(1,804,224)	683,005	2,487,229
0	0	0	0	16,300	16,300
0	0	0	(14,500)	(14,500)	0
0	0	0	107,544	75,000	(32,544)
0	0	0	0	0	0
(2,885)	(528)	2,357	(1,711,180)	759,805	2,470,985
1,085	1,085	0	673,686	673,686	0
0	0	0	0	0	0
0	0	0	17,323	17,323	0
\$ (1,800)	\$ 557	\$ 2,357	\$ (1,020,171)	\$ 1,450,814	\$ 2,470,985

WOOSTER CITY SCHOOL DISTRICT*Combined Statement of Cash Flows***All Proprietary Funds and Non-Expendable Trust Funds**

For the Year Ended June 30, 2001

	Proprietary Fund Types		Fiduciary	Totals (Memorandum Only)
	Enterprise Fund	Internal Service Fund	Non-Expendable Trust Fund	
<u>Cash Flows From Operating Activities</u>				
Cash Received from Customers	\$ 831,256	\$ 7,851	\$ 0	\$ 839,107
Cash Received from Quasi-External Transactions with Other Funds	0	2,608,250	0	2,608,250
Cash Paid for Goods and Services	(641,456)	(252,699)	(2,328)	(896,483)
Cash Paid to Employees	(767,836)	(2,148)	0	(769,984)
Cash Paid for Claims	0	(1,684,529)	0	(1,684,529)
Net Cash Provided By (Used For) Operating Activities	(578,036)	676,725	(2,328)	96,361
<u>Cash Flows From Non-Capital Financing Activities</u>				
Grants	453,799	0	0	453,799
Contributions and Donations	0	136,094	1,800	137,894
Receipts from Operating Transfers	75,000	0	0	75,000
Net Cash Provided By Non-Capital Activities	528,799	136,094	1,800	666,693
<u>Cash Flows From Investing Activities</u>				
Investment Income	18,916	27,446	0	46,362
Net Cash Provided By Investing Activities	18,916	27,446	0	46,362
Net Increase (Decrease) in Cash and Cash Equivalents	(30,321)	840,265	(528)	809,416
Cash and Cash Equivalents at Beginning of Year	347,940	341,984	1,085	691,009
Cash and Cash Equivalents at End of Year	\$ 317,619	\$ 1,182,249	\$ 557	\$ 1,500,425
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities</u>				
Operating Income (Loss)	\$ (672,013)	\$ 341,222	\$ (2,328)	\$ (333,119)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:				
Depreciation	87,087	0	0	87,087
(Increase) Decrease in Assets:				
Accounts Receivable	994	68	0	1,062
Intergovernmental Receivable	940	0	0	940
Inventory	12,252	0	0	12,252
Increase (Decrease) in Liabilities:				
Accounts Payable	(5,135)	8,870	0	3,735
Accrued Wages and Benefits	9,080	0	0	9,080
Compensated Absences Payable	(9,066)	0	0	(9,066)
Interfund Payable	0	1,800	0	1,800
Intergovernmental Payable	9,231	0	0	9,231
Claims Payable	0	324,765	0	324,765
Deferred Revenue	(11,406)	0	0	(11,406)
Total Adjustments	93,977	335,503	0	429,480
Net Cash Provided By (Used For) Operating Activities	\$ (578,036)	\$ 676,725	\$ (2,328)	\$ 96,361
RECONCILIATION OF FIDUCIARY FUND TYPE CASH AND CASH EQUIVALENTS TO THE COMBINED BALANCE SHEET:				
Non-Expendable Trust	\$ 557			
Expendable Trust and Agency	84,480			
Cash and Cash Equivalents	<u>\$ 85,037</u>			

See accompanying notes to the general purpose financial statements.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

NOTE 1 - REPORTING ENTITY

The District was originally chartered in 1817 by the Ohio State legislature. In 1853, under the auspices of the office of State Superintendent of Common School Education, township trustees were authorized to levy compulsory taxes for support of public education. In 1853, state laws were enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in Section 3311.03 of the Ohio Revised Code.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. The Board controls the District's thirteen instructional/support facilities staffed by non-certificated personnel, certificated full time teaching personnel and administrative employees to provide services to students and other community members. In 2001, the District had 378 full time equivalent certificated staff, 23 administrative staff and 193.5 support staff.

For financial reporting purposes, the Wooster City School District (the "District") is a primary government and includes all funds, account groups, agencies, boards and commissions that are not legally separate from the District. As a result the accompanying financial statements include the general operations, food service, special needs school (Boys Village), and student related activities of the District.

The following entities which perform activities within the District's boundaries for the benefit of its residents are excluded from accompanying financial statements. All are legally separate. None are fiscally dependent on the District. The District is not financially accountable for any of these entities:

City of Wooster

The Wayne County Public Library

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) for local governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The proprietary funds conform to financial accounting standards board statements and interpretations issued prior to November 30, 1989, unless they contradict/conflict with GASB pronouncements.

A. BASIS OF PRESENTATION - FUND ACCOUNTING

The District uses funds and account groups to report its financial position and results of operation. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting device designed to provide accountability or certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category is then divided into various fund types. The following are the fund types and account groups utilized by the District.

GOVERNMENTAL FUND TYPES

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related current liabilities, except those accounted for in proprietary and fiduciary funds, are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position.

General Fund - The general fund is the operating fund of the District and is used to account for all financial resources except those required by law or contract to be accounted for in another fund.

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

Capital Projects Funds - These 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).

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

PROPRIETARY FUND TYPES

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector.

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

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governments, on a cost-reimbursement basis.

FIDUCIARY FUND TYPES

Fiduciary Funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organization, other governmental units, and other funds. The following are the District's Fiduciary Funds.

Expendable Trust Funds - These funds are accounted for in essentially the same manner as Governmental Funds.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

Agency Funds - These funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Non-expendable Trust Funds - These funds are accounted for in essentially the same manner as the proprietary fund types. These funds account for assets held by the government in a trustee capacity where the government is obligated to maintain the principle of the fund in accordance with a specific trust agreement for maintaining the fund principal and distributing donations or interest.

ACCOUNT GROUPS

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

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

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations of the District except those accounted for in the Proprietary Funds.

B. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

The modified accrual basis of accounting is used for reporting purposes by all governmental fund types and expendable trust funds. Under this method of accounting, the District recognizes revenues in the accounting period when they become both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectable within the current fiscal period or soon enough thereafter to be used to pay liabilities of the current fiscal period, which the District considers to be sixty days after year end.

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

Non-exchange transactions, in which the District received value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. Revenue from property taxes is recognized in the fiscal year for which taxes are levied. (See Note 4.) Revenue from grants is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose and expenditure requirements in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, grants and entitlements, and student fees.

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

Property taxes for which there is an enforceable legal claim as of June 30, 2001, but which were levied to finance fiscal year 2002 operations, have been recorded as deferred revenue.

Under the modified accrual basis of accounting, receivables that will not be collected within the available period have also been reported as deferred revenue

Expenditures - The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred except for unmatured principal and interest on general long-term debt which is reported only when due, and the costs of accumulated unpaid vacation and sick leave which are reported as expenditures in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

All proprietary fund types and non-expendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary Fund Type Operating Statements present increases (revenues) and decreases (expenses) in net total assets.

Proprietary funds and non-expendable trust funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned, except for fair market value of donated commodities, which is recognized as donated commodities revenue (intergovernmental revenue) when consumed. Unused donated commodities are reported as deferred revenue. Expenses are recognized in the period incurred. There were no unbilled service charges receivable at year end.

The Agency Funds use the modified accrual basis of accounting

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

The District reports deferred revenues on its Combined Balance Sheet. Deferred revenues arise in governmental funds when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the Combined Balance Sheet and revenue is recognized. 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. However, the amount available as an advance at June 30, is recognized as revenue. Reimbursements due for federally funded programs are recognized when the corresponding expenditures are made.

C. 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 appropriation resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds are required to be budgeted and appropriated, although only governmental funds are required to be reported. The primary level of budgetary control is at the fund level. Budgetary modifications may only be made by resolution of the Board of Education.

1. Tax Budget

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates. No later than January 20, the Board-adopted budget is filed with the Wayne County Budget Commission for rate determination.

2. Estimated Resources

Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as a basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts set forth in the final Amended Certificate issued for fiscal 2001.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

3. Appropriations

By October 1, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation at any level of control.

Any revisions that alter the total of any fund appropriation must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

Formal budgetary integration is employed as a management control device during the year for all funds, including the debt service fund, consistent with statutory provisions.

Appropriation amounts are as originally adopted, or as amended by Board of Education throughout the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. During the year, several supplemental appropriation measures were legally enacted; however, none of these amendments were significant.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

4. 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. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent-year expenditures for Governmental Funds.

5. Lapsing of Appropriations

Unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated.

6. Budgetary Basis of Accounting

While reporting financial position, results of operations and changes in fund balance is on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts and disbursements. The Combined Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis), All Government Fund Types and Expendable Trust Funds and the Combined Statement of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Non-GAAP Basis), All Proprietary Fund Types and Non-Expendable Trust Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget and the GAAP basis are that:

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types and as disclosure for proprietary fund types (GAAP basis).

Adjustments necessary to convert the results of operations at the end of the year on the Budget basis to the GAAP basis are as follows:

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

Governmental Fund Types and Expendable Trust Funds

	General Fund	Special Revenue	Debt Service	Capital Projects	Expendable Trust
Gaap Basis	\$ 3,980,414	\$ (185,097)	\$ 734,100	\$ (1,572,823)	\$ (771)
Net Adjustments for Revenue accruals	(2,696,223)	(10,325)	(216,629)	(542,297)	0
Net Adjustments for Expenditures accruals	520,785	77,244	0	1,016,010	0
Encumbrances	(396,719)	(180,774)	0	(880,774)	0
Budget Basis	\$ 1,408,257	\$ (298,952)	\$ 517,471	\$ (1,979,884)	\$ (771)

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

Net Income (Loss)/Excess of Revenues Over (Under) Expenses, Advances, and Operating Transfers

Proprietary Fund Types and Non-Expendable Trust Funds

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Non-Expendable Trust Funds</u>
Net Income (Loss)	\$ (124,298)	\$ 504,762	\$ (528)
Adjustments:			
Revenue Accruals	75,814	(16,300)	0
Expense Accruals	(68,924)	351,803	0
Depreciation	87,087	0	0
Encumbrances	<u>(23,504)</u>	<u>(26,107)</u>	<u>0</u>
Budget Basis	<u>\$ (53,825)</u>	<u>\$ 814,158</u>	<u>\$ (528)</u>

D. CASH AND CASH EQUIVALENTS

Cash received by the District is deposited in one central bank account with individual fund balance integrity maintained throughout. Monies for all funds are maintained in this account or temporarily transferred to other short term investments. Under existing Ohio statutes, all investment earnings accrue to the general fund except those specifically related to the Agency Fund (private schools) unless Board of Education policy deems otherwise. Interest income earned for the year ended June 30, 2001 totaled \$929,107.

Investments are reported at fair value which is based on quoted market prices. Non-participating investment contracts such as repurchase agreements and non-negotiable certificates of deposit are reported at cost.

The District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2000. 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.

For purposes of the combined statement of cash flows and for presentation on the combined balances sheet, investments with an original maturity of three months or less are considered to be cash equivalents.

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

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

E. INVENTORY

Inventories are valued at cost, which approximates market, using the first-in, first-out method (FIFO) and are determined by physical count. Inventory in Governmental Funds consists of expendable supplies held for consumption. The cost of inventory items is recognized as an expenditure when purchased (purchase method). Reported inventories in the general fund are equally offset by a fund balance reserve which indicates they are unavailable for appropriation.

F. PREPAID ITEMS

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

G. FIXED ASSETS AND DEPRECIATION

1. General Fixed Assets Account Group

General Fixed Assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Contributed fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000. No depreciation is recognized for assets in the General Fixed Assets Account Group.

2. Proprietary Funds

Property, plant, and equipment reflected in the Proprietary Funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Contributed fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided on a straight-line basis for all property, plant and equipment based on estimated useful lives ranging from 5 - 15 years for equipment, 50 years for buildings and 5 years for vehicles.

H. INTERFUND TRANSACTIONS

During the course of normal operations, the District has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets, and service debt. Operating subsidies are recorded as operating transfers. The classification of amounts recorded as subsidies, advances, or equity contributions is based on the intent of the District at the time of the transaction.

I. FUND BALANCE RESERVES

Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for specific use. Fund balances are reserved for prepaid items, materials and supplies inventory, and encumbrances. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of those funds.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

J. TOTAL COLUMNS ON GENERAL PURPOSE FINANCIAL STATEMENTS

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF PRIOR YEAR BALANCE

For fiscal year 2001, the District has implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions". The statement established accounting and reporting guidelines for governments' decisions about when (in the fiscal year) to report the results of nonexchange transactions involving cash and other financial and capital resources. The implementation of GASB Statement No. 33 did not have a material effect on fund balance/retained earnings as it was previously reported as of June 30, 2000.

During the year it was determined that certain budgetary fund balances were incorrect. The effect of this change increased the beginning fund balance by \$8,189 in Expendable Trusts.

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS

A. LEGAL REQUIREMENTS

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

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

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

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

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

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

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

- (1) United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury, or any other obligation guaranteed as to principal and interest by the United States;
- (2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to: the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuance's of federal government agencies or instrumentalities;
- (3) Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement exceeds the principal value of the agreement by at least two percent and be marked to market daily with the term of the agreement not exceeding 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 investments pool (STAR Ohio);
- (7) Certain bankers' acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and
- (8) Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

A. Deposits

At year end, the carrying amount of the District deposits was (\$328,265) while the bank balance was \$127,789. Federal depository insurance covers up to \$100,000 of the bank balance.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

B. Investments

The District's investments are categorized below to give an indication of the level of risk assumed by the District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or by its trust department or agent but not in the school district's name. Investments in Star Ohio (State Treasury Asset Reserve of Ohio) are not categorized since they are not evidenced by securities that exist in physical or book entry form.

	Category			Carrying	Fair
	1	2	3	Value	Value
Repurchase Agreement	\$ 0	\$ 0	\$ 466,959	\$ 466,959	\$ 466,959
Investment in State Treasurer's Investment Pool				<u>9,150,063</u>	<u>9,150,063</u>
Total Investments				<u>\$ 9,617,022</u>	<u>\$ 9,617,022</u>

The carrying amount of deposits and investments is presented on the combined balance sheet as "equity" in pooled cash equivalents".

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

	Cash and Cash <u>Equivalents</u>	<u>Investments</u>
GASB Statement No. 9	\$ 9,288,757	\$ 4,000,000
Certificates of Deposit with maturities greater than 90 days	4,000,000	(4,000,000)
Repurchase Agreements	(466,959)	466,959
STAROhio	<u>(9,150,063)</u>	<u>9,150,063</u>
GASB Statement No. 3	<u>\$ 3,671,735</u>	<u>\$ 9,617,022</u>

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 5 - INTERFUND RECEIVABLES/PAYABLES

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

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 44,020	\$
Special Revenue Funds:		
Pupil Support		24,600
Miscellaneous State Grants		950
Internal Service		
Rotary		16,300
Fiduciary/Agency		
Student Activities	<u> </u>	<u>2,170</u>
 Total	 <u>\$ 44,020</u>	 <u>\$ 44,020</u>

Summaries of Interfund Transfers made during 2001 by fund are as follows:

	<u>Transfer to</u>	<u>Transfer from</u>
General Fund	\$ 1,032,027	\$ 1,282,827
Special Revenue Funds:		
Extracurricular Activities	15,300	
Pupil Support	90,000	
Alternative School		90,000
Title I	48,720	48,720
Debt Service	160,500	
Enterprise Funds:		
Food Service	75,000	
 Total	 <u>\$ 1,421,547</u>	 <u>\$ 1,421,547</u>

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the School District. All property is required to be reappraised every six years with a reassessment three years after each reappraisal. Property taxes are levied and assessed on a calendar year basis. The assessed values and percent of market value or true cost upon which the fiscal year 2000 taxes were collected are:

	<u>2000 Second Half</u>		<u>2001 First Half</u>	
	<u>Collection</u>	<u>%</u>	<u>Collection</u>	<u>%</u>
Agricultural/Residential Real Estate	\$ 302,453,180	52	\$ 302,453,180	52
Commercial/Industrial	127,761,390	22	127,761,390	22
Public Utility Tangible	21,460,330	4	21,460,330	4
Tangible Personal Property	<u>129,945,631</u>	<u>22</u>	<u>129,945,631</u>	<u>22</u>
Total Assessed Valuation	<u>\$ 581,620,531</u>	<u>100</u>	<u>\$ 581,620,531</u>	<u>100</u>

Increases in assessed values are due to additional construction. According to state law the effective rates of collection for the District are reduced when reassessment or reappraisal occurs. The assessed rates and effective rates are as follows:

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

General Operating Fund

	<u>Assessed</u>	<u>2000 Second Half Effective</u>	<u>2001 First Half Effective</u>
Agricultural/Residential Real Estate	61.40	33.97	33.97
Other (Commercial) Real Estate	61.40	43.30	43.30
Public Utility Personal	61.40	61.40	61.40
Tangible Personal Property	61.40	61.40	61.40

Bond Retirement Fund

	<u>Assessed</u>	<u>2000 Second Half Effective</u>	<u>2001 First Half Effective</u>
Agricultural/Residential Real Estate	3.8	3.8	3.8
Other (Commercial) Real Estate	3.8	3.8	3.8
Public Utility Personal	3.8	3.8	3.8
Tangible Personal Property	3.8	3.8	3.8

Real property taxes are payable annually or semi-annually. The lien date is established January 1 of the year preceding the collection year. The levy date is October 1 of the year preceding the collection year. Tax collection dates are January 20 and June 20. Under certain circumstances state law permits earlier or later payment dates to be established.

Tangible personal property used in business (except for public utilities) is assessed for ad valorem tax purposes at 25 percent of true value. The taxes are based on the assessed values at the close of the most recent fiscal year of the taxpayer ending before April 1 of the current calendar year. The lien date is January 1 of the current year and the levy date is October 1 of the year preceding the collection year. Taxpayers paying tangible personal property taxes only in Wayne County may pay one-half April 30 and the balance September 30.

Most public utility tangible personal property is assessed at 35 percent of true values except for rural electric companies (50%) and railroads (30%). Public utility lien date is December 31 of the second year preceding the collection year. The levy date is October 1 of the year preceding the collection year. Collection dates are identical to those imposed in real property.

The Wayne County Treasurer collects property taxes on behalf of the School District. The County Auditor periodically remits to the School District portions of the taxes collected. These tax advances are based on historical cash flow collection rates.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which became measurable as of 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 is recognized as revenue. The amount available to the District as an advance at June 30, 2001, was \$3,214,517.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 7 - FIXED ASSETS

A summary of the Proprietary Fund property, plant and equipment at June 30, 2001 is as follows:

	<u>Balance</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Current</u> <u>Depreciation</u>	<u>Balance</u> <u>June 30, 2001</u>
Building and improvements	\$ 2,191,659	\$ 0	\$ 0	\$ 0	\$ 2,191,659
Furniture and fixtures	905,238	6,060	0	0	911,298
Less Accumulated Depreciation to June 30, 2000	(583,003)	0	0	0	(583,003)
Less Current Year Depreciation	<u>0</u>	<u>0</u>	<u>0</u>	<u>(87,087)</u>	<u>(87,087)</u>
Net Fixed Assets - Proprietary Fund	<u>\$ 2,513,894</u>	<u>\$ 6,060</u>	<u>\$ 0</u>	<u>\$ (87,087)</u>	<u>\$ 2,432,867</u>

A summary of the changes in general fixed assets follows:

	<u>Balance</u> <u>June 30, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfer</u>	<u>Balance</u> <u>June 30, 2001</u>
Buildings, Land, and Improvements	\$ 52,727,093	\$ 13,915	\$ 171,901	\$ 0	\$ 52,569,107
Construction In Progress	480,836	2,460,987	0	0	2,941,823
Furniture and Equipment	6,092,521	406,926	16,630	0	6,482,817
Vehicles	<u>1,528,107</u>	<u>150,839</u>	<u>67,716</u>	<u>0</u>	<u>1,611,230</u>
	<u>\$ 60,828,557</u>	<u>\$ 3,032,667</u>	<u>\$ 256,247</u>	<u>\$ 0</u>	<u>\$ 63,604,977</u>

NOTE 8 - GENERAL LONG TERM OBLIGATIONS

All bonds outstanding are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Accordingly, such unmatured obligations of the District are accounted for in the General Long-Term Debt Account Group. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service fund. In prior years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

A. Schedule of Bonds Outstanding

The following is a schedule of bonds outstanding as of June 30, 2001 for the Wooster City Schools. All Bonds were for construction and improvement.

<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Amount Beginning of the Year</u>	<u>Principal Redemption During the Year</u>	<u>Amount Outstanding End of the Year</u>
12.25	3/01/93	12/01/00	115,000	115,000	0
4.10	12/04/97	12/01/00	560,000	560,000	0
4.70	3/01/93	12/01/01	125,000	0	125,000
4.20	12/04/97	12/01/01	1,320,000	0	1,320,000
4.85	3/01/93	12/01/02	130,000	0	130,000
4.30	12/04/97	12/01/02	1,430,000	0	1,430,000
4.95	3/01/93	12/01/03	135,000	0	135,000
4.40	12/04/97	12/01/03	560,000	0	560,000
6.00	2/01/92	12/01/03	341,619	0	341,619
5.05	3/01/93	12/01/04	140,000	0	140,000
4.50	12/04/97	12/01/04	585,000	0	585,000
6.00	2/01/92	12/01/04	329,415	0	329,415
5.15	3/01/93	12/01/05	150,000	0	150,000
4.60	12/04/97	12/01/05	610,000	0	610,000
6.00	2/01/92	12/01/05	306,537	0	306,537
5.25	3/01/93	12/01/06	155,000	0	155,000
4.65	12/04/97	12/01/06	635,000	0	635,000
6.00	2/01/92	12/01/06	290,796	0	290,796
5.60	3/01/93	12/01/07	165,000	0	165,000
4.70	12/04/97	12/01/07	1,840,000	0	1,840,000
5.60	3/01/93	12/01/08	175,000	0	175,000
5.25	12/04/97	12/01/08	2,030,000	0	2,030,000
5.60	3/01/93	12/01/09	185,000	0	185,000
8.30	12/04/97	12/01/09	827,756	0	827,756
5.60	3/01/93	12/01/10	195,000	0	195,000
8.30	12/04/97	12/01/10	787,427	0	787,427
5.65	3/01/93	12/01/11	205,000	0	205,000
8.40	12/04/97	12/01/11	732,050	0	732,050
5.65	3/01/93	12/01/12	215,000	0	215,000
8.40	12/04/97	12/01/12	685,894	0	685,894
5.65	3/01/93	12/01/13	230,000	0	230,000
8.40	12/04/97	12/01/13	631,705	0	631,705
5.65	3/01/93	12/01/14	240,000	0	240,000
5.20	12/04/97	12/01/14	2,355,000	0	2,355,000
5.65	3/01/93	12/01/15	255,000	0	255,000
5.25	12/04/97	12/01/15	2,480,000	0	2,480,000
5.65	3/01/93	12/01/16	265,000	0	265,000
5.25	12/04/97	12/01/16	2,605,000	0	2,605,000
5.65	3/01/93	12/01/17	280,000	0	280,000
5.30	12/04/97	12/01/17	2,745,000	0	2,745,000
5.65	3/01/93	12/01/18	295,000	0	295,000
			<u>\$ 28,343,199</u>	<u>\$ 675,000</u>	<u>\$ 27,668,199</u>

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

B. Future Debt Requirements

The District's future annual debt service requirements for bonded debt is as follows:

Year Ending June 30	Principal on General Obligation Bonds	Interest on General Obligation Bonds	Total
2002	\$ 1,445,000	\$ 1,117,055	\$ 2,562,055
2003	1,560,000	1,052,500	2,612,500
2004	1,036,619	1,651,323	2,687,942
2005	1,054,415	1,686,166	2,740,581
2006	1,066,537	1,729,455	2,795,992
2007	1,080,796	1,753,472	2,834,268
2008	2,005,000	832,575	2,837,575
2009	2,205,000	726,527	2,931,527
2010	1,012,756	2,030,403	3,043,159
2011	982,427	2,130,092	3,112,519
2012	937,050	2,224,219	3,161,269
2013	900,894	2,298,510	3,199,404
2014	861,705	2,340,127	3,201,832
2015	2,595,000	541,926	3,136,926
2016	2,735,000	402,012	3,137,012
2017	2,870,000	253,840	3,123,840
2018	3,025,000	97,321	3,122,321
2019	<u>295,000</u>	<u>8,334</u>	<u>303,334</u>
Total	<u>\$ 27,668,199</u>	<u>\$ 22,875,857</u>	<u>\$ 50,544,056</u>

C. Energy Conservation Fund

	Balance at July 1, 2000	Additions	Reductions	Balance at June 30, 2001
Energy Conservation Bond				
Interest rate 4.6%, due 6/1/08	\$ 1,064,168	\$ 0	\$ 112,830	\$ 951,338

D. Compensated Absences and Judgments

GASB Statement No. 16 specifies that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met.

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Other compensated absences with characteristics similar to vacation leave are those which are not contingent on a specific event outside the control of the employer and employee.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

Further, sick leave and other similar compensated absences are those which are contingent on a specific event that is outside the control of the employer and employee. The District has accrued a liability for these compensated absences using the termination method when the following criterion is met.

1. The benefits are earned by the employees and it is probable that the employer will compensate the employees for the benefits through cash payments conditioned on the employees' retirement ("termination payments").

The sick leave liability has been based on the District's past experience of making termination payments for sick leave.

For governmental funds, that portion of the liability which is non-current is reported in the general long-term debt account group. Liabilities that may use current expendable resources are recorded in the fund from which the employees are paid. In Proprietary Funds, compensated absences are expensed when earned and the entire amount is reported as a fund liability.

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Classified employees earn up to twenty days of vacation per year depending upon length of service. Vacation days are credited to classified employees as earned. Accumulated, unused vacation time is paid to classified employees upon termination or retirement. Teachers do not earn vacation time.

Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. A percentage of unused sick time is paid upon retirement at 25% of the maximum number of days accumulated not to exceed 252 days for certificated staff and classified staff.

The long term portion of compensated absences are summarized below:

<u>General Long Term Obligations</u>	<u>Balance June 30, 2000</u>	<u>Increase (Decrease)</u>	<u>Balance June 30, 2001</u>
Sick Leave	\$ 2,829,824	\$ (633,737)	\$ 2,196,087
Vacation	<u>129,469</u>	<u>22,534</u>	<u>152,003</u>
Total	<u>\$ 2,959,293</u>	<u>\$ (611,203)</u>	<u>\$ 2,348,090</u>

E. Intergovernmental Payable

	<u>Balance June 30, 2000</u>	<u>Increase (Decrease)</u>	<u>Balance June 30, 2001</u>
Accrued SERS	<u>\$ 248,760</u>	<u>\$ 20,517</u>	<u>\$ 269,277</u>

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

NOTE 9 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The District maintains four Enterprise Funds to account for food service operations, uniform school supplies, community fitness center, and adult education. The more significant financial information for those funds is as follows:

	<u>Food Service</u>	<u>Uniform Supply</u>	<u>Community Fitness Center</u>	<u>Total Enterprise Funds</u>
Operating Revenues	\$ 712,195	\$ 8,082	\$ 120,451	\$ 840,728
Operating Expenses				
Before Depreciation	1,273,803	10,669	141,182	1,425,654
Depreciation Expense	17,920	0	69,167	87,087
Operating Loss	(579,528)	(2,587)	(89,898)	(672,013)
Interest Income	1,661	0	17,255	18,916
Operating Grants	453,619	0	180	453,799
Transfers In	75,000	0	0	75,000
Net Loss	(49,248)	(2,587)	(72,463)	(124,298)
Net Changes in Property, Plant and Equipment	(17,920)	0	(63,107)	(81,027)
Net Working Capital	(49,096)	16,538	252,116	219,558
Total Assets	259,405	16,538	2,503,256	2,779,199
Total Liabilities	111,037	0	15,737	126,774
Total Equity	148,368	16,538	2,487,519	2,652,425

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

NOTE 10 - SEGMENT INFORMATION - INTERNAL SERVICE FUNDS

The District operates three Internal Service Funds. One is maintained for District student activities related to education, a second for the Rotary and the third is for the District self-insurance fund. Significant information is as follows:

	<u>Student Travel</u>	<u>Rotary Funds</u>	<u>Self- Insurance</u>	<u>Total Internal Service</u>
Operating Revenues	\$ 0	\$ 7,783	\$ 2,608,250	\$ 2,616,033
Operating Expenses				
Before Depreciation	124,682	9,043	2,141,086	2,274,811
Operating Income (Loss)	(124,682)	(1,260)	494,610	341,222
Contributions and donations	136,094	0	0	136,094
Interest Income	0	0	27,446	27,446
Net Income (Loss)	11,412	(1,260)	467,164	504,762
Net Working Capital	52,207	(10,328)	758,955	800,834
Total Assets	61,077	5,972	1,115,200	1,182,249
Total Liabilities	8,870	16,300	356,245	381,415
Total Equity (Deficit)	52,207	(10,328)	758,955	800,834

NOTE 11- RISK MANAGEMENT

The District insures its buildings and their contents through insurance having a \$5,000 deductible and providing replacement cost for such items. An inventory of all loose equipment is conducted annually.

Appropriate liability insurance is maintained in the amount of \$1,000,000 for each occurrence and \$5,000,000 aggregate. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

Bond is maintained on all employees handling or responsible for money in the amount of \$10,000. A bond of \$50,000 is maintained on the Treasurer. Bonds are also provided for the school board president, superintendent, and business manager in the amount of \$20,000 each.

By state statute, Bond is provided by all contractors in amounts sufficient to cover the entire bid amount awarded to the contractor.

The District is self-insured for its medical insurance, dental insurance, and prescription drug program. Premiums are paid into the Self-Insurance Fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2001, a total expense of \$2,295,350 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of 75,000. The liability for unpaid claims cost of \$356,245 reported in the fund at June 30, 2001 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims cost, including estimates of costs relating to incurred but not reported claims, be reported. Interfund premiums are based primarily upon the insured funds' claims experience and are reported as quasi-external interfund transactions.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

Changes in the funds' claims liability amount in 2000 and 2001 were:

	<u>Balance at</u> <u>Beginning of Year</u>	<u>Current Year</u> <u>Claims</u>	<u>Claim</u> <u>Payments</u>	<u>Balance at</u> <u>End of Year</u>
2000	\$ 29,075	\$ 274,155	\$ 271,750	\$ 31,480
2001	\$ 31,480	\$ 2,620,115	\$ 2,295,350	\$ 356,245

NOTE 12 - OSBA GROUP RATING PROGRAM

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the Ohio School Boards Association. 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 then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control and actuarial services to the GRP.

NOTE 13 - OTHER INSURANCE

The District operates its life insurance program on a fully funded premium basis. The District incurs no risk.

NOTE 14 - PENSION PLANS

A. SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS)

The Wooster City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost sharing multiple-employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basis retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

Plan members are required to contribute 9% of their annual covered salary and Wooster City School District is required to contribute 14%; 10.5% was the portion to fund basic retirement benefits. The contribution rates are not determined actuarially, but are established by SERS Retirement Board within the rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$654,552, \$626,598, and \$654,738, respectively; 46.8% has been contributed for fiscal year 2001 and 100% for the fiscal years 2000 and 1999. \$348,300 representing the unpaid contribution for fiscal year 2001 is recorded as a liability within the respective funds and the general long-term debt account group.

B. STATE TEACHERS RETIREMENT SYSTEM (STRS)

The Wooster 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 the basic retirement benefits, disability, survivor, and healthcare benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3% of their annual covered salary and Wooster City School District is required to contribute 14%; 2% was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employees. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$2,437,752, \$2,325,384, and \$2,371,884, respectively; 82.3% has been contributed for fiscal year 2001 and 100% for the fiscal years 2000 and 1999. \$431,776 representing the unpaid contribution for fiscal year 2001 is recorded as a liability within the respective funds.

NOTE 15 - POSTEMPLOYMENT BENEFITS

A. SCHOOL EMPLOYEES RETIREMENT SYSTEM (SERS)

The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service. 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 healthcare. 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 14% contribution is allocated to providing health care benefits. At June 30, 2000, (the latest information available) the allocation rate was 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 2000, the minimum pay has been established as \$12,400.

Health care benefits are financed on a pay-as-you-go basis.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements June 30, 2001

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 were \$252.3 million, at cost. The number of participants currently receiving health care benefits is approximately 50,000. The portion employer contributions that were used to fund postemployment benefits were \$448,485.

B. STATE TEACHERS RETIREMENT SYSTEM (STRS)

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

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

The Board currently allocates employer contributions equal to 4.5% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. The balance in the Health Care Reserve Fund was \$3.419 billion at June 30, 2000, (the latest information available). For the year ended June 30, 2000, the net health care costs paid by STRS were \$283,137,000. There were 99,011 eligible benefit recipients.

NOTE 16 - JOINTLY GOVERNED ORGANIZATION

TRI-COUNTY COMPUTER SERVICE ASSOCIATION (TCCSA)

The Tri-County Computer Services Association (TCCSA) is a jointly governed organization comprised of 22 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 TCCSA based upon on per pupil charge dependent upon the software package utilized. The TCCSA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. TCCSA is governed by a board of directors chosen from the general membership of the TCCSA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least an assembly member from each county from which participating districts are located. Financial information can be obtained by contacting the Treasurer at the Ashland - Wayne County Education Services Center, which serves as fiscal agent, located at 2534 Burbank Road, Wooster, Ohio 44691. During the year ended June 30, 2001, the District paid approximately \$65,070 to TCCSA for basic service charges.

WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements **June 30, 2001**

NOTE 17 - STATE SCHOOL FUNDING DECISION

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

- A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a 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 November 30, 2001, 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 District is unable to determine what effect, if any, this decision and the reconsideration will have on its future State funding and on its financial operations.

NOTE 18 – COMPLIANCE AND ACCOUNTABILITY

DEFICIT FUND BALANCE/RETAINED EARNINGS

The following funds had a deficit in fund balance/retained earnings as of June 30, 2001:

Special Revenue:

Alternative School	\$	15,565
Title VI-B		19,082
Title I		7,228
Boys Village		144,265

Internal Service:

Rotary Funds		10,328
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WOOSTER CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 19 – STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined by Statute, into various reserves. These reserves are calculated and presented on a cash basis. During the fiscal year ended June 30,

	<u>Textbook Reserve</u>	<u>Capital Maintenance Reserve</u>	<u>Budget Stabilization Reserve</u>	<u>Total</u>
Set-Aside Cash Balance as of June 30, 2000	\$ 75,617	\$ 0	\$ 1,032,027	\$ 1,107,644
Current Year Set-Aside Requirement	759,240	759,240	0	1,518,480
Additional Set-Aside	0	0	0	0
Qualifying Disbursements	(852,985)	(3,325,525)	0	(4,178,510)
Prior Year Excess Qualifying Disbursements	0	0	0	0
Amount returned to General Fund	<u>0</u>	<u>0</u>	<u>(1,032,027)</u>	<u>(1,032,027)</u>
Total	<u>\$ (18,128)</u>	<u>\$ (2,566,285)</u>	<u>\$ 0</u>	<u>\$ (2,584,413)</u>
Cash Balance Carried Forward FY 2001	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Amount Restricted for Set-Asides				<u>\$ 0</u>
Total Restricted Assets				<u>\$ 0</u>

Effective April 10, 2001, the Ohio legislature passed Am. Sub. Senate Bill 345, which addressed H.B. 412 set-aside requirements. The requirement for establishment of a budget reserve set-aside has been deleted from the law. A district may still establish a reserve, if it so chooses; however, the requirement is no longer mandatory. Monies in the budget reserve set-aside as of April 10, 2001 are classified in two categories: (1) Bureau of Workers' Compensation (BWC) refunds and (2) the balance of the reserve which does not represent BWC refunds. The statute includes specific purposes for which the monies representing BWC refunds can be used. The monies which do not represent BWC refunds may be left in the budget reserve set-aside, or returned to the General fund and used at the discretion of the of the District's Board of Education.

The District had qualifying disbursements during the year that reduced the textbook set-aside amount below zero. This extra amount of \$18,128 may be used to reduce the set-aside requirements for future years.

Although the District had offsets and qualifying disbursements during the year that reduced the capital acquisition set-aside amount below zero, this extra amount may not be used to reduce the set-aside requirements for future years.

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Combining, Individual Fund

And

Account Group

Statements and Schedules

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WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

GENERAL FUND

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

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
General Fund
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Taxes	\$ 24,866,220	\$ 25,068,832	\$ 202,612
Intergovernmental	6,677,995	6,654,761	(23,234)
Investment Income	450,000	454,558	4,558
Tuition and Fees	143,380	422,553	279,173
Rentals	20,000	23,645	3,645
Miscellaneous	160,000	245,004	85,004
<i>Total Revenues</i>	32,317,595	32,869,353	551,758
<u>Expenditures</u>			
Current			
Instruction			
Regular			
Salaries and Wages	11,554,640	11,539,862	14,778
Fringe Benefits	3,682,267	3,654,267	28,000
Purchased Services	8,150	6,067	2,083
Materials and Supplies	444,694	437,432	7,262
Capital Outlay - New	81,130	74,761	6,369
<i>Total Regular</i>	15,770,881	15,712,389	58,492
Special			
Salaries and Wages	1,539,524	1,519,717	19,807
Fringe Benefits	433,800	433,491	309
Purchased Services	88,700	86,440	2,260
Materials and Supplies	90,213	88,101	2,112
Capital Outlay - New	22,000	21,284	716
<i>Total Special</i>	2,174,237	2,149,033	25,204
Vocational			
Salaries and Wages	286,799	275,358	11,441
Fringe Benefits	71,600	66,109	5,491
Purchased Services	1,600	1,582	18
Materials and Supplies	3,019	3,015	4
<i>Total Vocational</i>	363,018	346,064	16,954
Other			
Purchased Services	796,052	718,273	77,779
<i>Total Other</i>	796,052	718,273	77,779
Total Instruction	19,104,188	18,925,759	178,429

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
General Fund
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services			
Pupils			
Salaries and Wages	1,139,799	1,062,188	77,611
Fringe Benefits	336,216	336,196	20
Purchased Services	33,398	23,936	9,462
Materials and Supplies	37,503	37,443	60
Capital Outlay - New	21,202	21,171	31
Other	490	345	145
Total Pupils	1,568,608	1,481,279	87,329
Instructional Staff			
Salaries and Wages	1,164,653	1,059,996	104,657
Fringe Benefits	454,981	454,350	631
Purchased Services	138,520	80,999	57,521
Materials and Supplies	79,263	69,103	10,160
Capital Outlay - New	149	149	0
Capital Outlay - Replacement	2,000	2,000	0
Total Instructional Staff	1,839,566	1,666,597	172,969
Board of Education			
Salaries and Wages	5,000	4,398	602
Purchased Services	331,322	330,291	1,031
Other	3,875	3,857	18
Total Board of Education	340,197	338,546	1,651
Administration			
Salaries and Wages	1,659,737	1,659,445	292
Fringe Benefits	598,216	598,036	180
Purchased Services	71,051	71,001	50
Materials and Supplies	23,027	22,294	733
Capital Outlay - New	760	759	1
Capital Outlay - Replacement	5,312	5,312	0
Other	26,258	25,791	467
Total Administration	2,384,361	2,382,638	1,723
Fiscal			
Salaries and Wages	206,673	206,650	23
Fringe Benefits	76,600	76,581	19
Purchased Services	31,296	28,861	2,435
Other	434,955	433,839	1,116
Total Fiscal	749,524	745,931	3,593

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
General Fund
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business			
Materials and Supplies	65,255	64,872	383
Total Business	65,255	64,872	383
Operation and Maintenance of Plant			
Salaries and Wages	1,435,690	1,417,768	17,922
Fringe Benefits	545,737	531,467	14,270
Purchased Services	1,550,571	1,529,277	21,294
Materials and Supplies	214,719	206,994	7,725
Capital Outlay - New	19,465	19,464	1
Capital Outlay - Replacement	19,035	18,996	39
Total Operation and Maintenance of Plant	3,785,217	3,723,966	61,251
Pupil Transportation			
Salaries and Wages	649,121	637,001	12,120
Fringe Benefits	224,743	224,449	294
Purchased Services	19,158	18,992	166
Materials and Supplies	185,810	185,522	288
Capital Outlay - New	650	626	24
Capital Outlay - Replacement	112,350	111,675	675
Total Pupil Transportation	1,191,832	1,178,265	13,567
Central			
Salaries and Wages	81,576	73,447	8,129
Fringe Benefits	12,200	11,985	215
Purchased Services	93,564	88,607	4,957
Total Central	187,340	174,039	13,301
Total Support Services	12,111,900	11,756,133	355,767
Operation of Non-Instructional Services			
Community Services			
Purchased Services	154,300	151,290	3,010
Total Community Services	154,300	151,290	3,010
Total Other Operation of Non-Instructional Services	154,300	151,290	3,010
Extracurricular Activities			
Academic and Subject Oriented Activities			
Salaries and Wages	125,000	121,329	3,671
Fringe Benefits	14,600	2,053	12,547
Total Academic and Subject Oriented Activities	139,600	123,382	16,218

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
General Fund
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sports Oriented Activities			
Salaries and Wages	226,500	225,516	984
Fringe Benefits	31,700	1,388	30,312
<i>Total Sports Oriented Activities</i>	<u>258,200</u>	<u>226,904</u>	<u>31,296</u>
Total Extracurricular Activities	<u>397,800</u>	<u>350,286</u>	<u>47,514</u>
Capital Outlay			
Facilities Acquisitions and Construction Services			
Architecture and Engineering Services			
Capital Outlay - New	74,209	74,208	1
<i>Total Architecture and Engineering Services</i>	<u>74,209</u>	<u>74,208</u>	<u>1</u>
Other Facilities Acquisition and Construction Services			
Capital Outlay - New	5,100	5,100	0
<i>Total Other Facilities Acquisitions and Construction Service</i>	<u>5,100</u>	<u>5,100</u>	<u>0</u>
Total Capital Outlay	<u>79,309</u>	<u>79,308</u>	<u>0</u>
TOTAL EXPENDITURES	<u>31,847,497</u>	<u>31,262,776</u>	<u>584,721</u>
Excess of Revenues Over (Under) Expenditures	<u>470,098</u>	<u>1,606,577</u>	<u>1,136,479</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	0	96,500	96,500
Advances Out	(44,020)	(44,020)	0
Operating Transfers In	1,032,027	1,032,027	0
Operating Transfers Out	(1,317,827)	(1,282,827)	35,000
<i>Total Other Financing Sources (Uses)</i>	<u>(329,820)</u>	<u>(198,320)</u>	<u>131,500</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	140,278	1,408,257	1,267,979
Fund Balance (Deficit) at Beginning of Year	3,232,592	3,232,592	0
Prior Year Encumbrances Appropriated	<u>262,524</u>	<u>262,524</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 3,635,394</u>	<u>\$ 4,903,373</u>	<u>\$ 1,267,979</u>

June 30, 2001

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for revenues from specific sources which legally, or through board policy are restricted to be expended for specific purposes. A description of the Special Revenue Funds is as follows:

Pupil Support -- A fund specifically used for support of student educational activities in each building. Revenues are derived from local grants, fund raising and projects.

Extracurricular Activities -- Activities supported by gate receipts including music, drama and middle school and high school athletic events.

Career Development -- A grant to be used for assisting staff to become more effective teachers.

Teacher Development -- State grant provided for locally developed professional development and teacher training activities that are guided to support student achievement.

Excellence in Education -- State grant awarded for parental involvement.

Educational Management Information System -- A grant to offset the district costs incurred implementing the state educational management information system for staff and student information.

Alternative School -- A program which provides alternative educational opportunities to students identified as academically at-risk. Fees are charged back to the student's home school district to cover actual expenses.

Disadvantaged Pupil Impact Aid (DPIA) -- A grant designed to provide assistance to disadvantaged pupils through educational and tutoring services.

Venture Grant -- Developed by the state to give local school buildings flexibility to develop new programs for students.

Data Communication -- Payment from the Ohio Education Computer Network (OECN) for expenses associated with the installation and ongoing support of the data communication links connecting public school buildings to the Statewide Network and to the Internet.

Schoolnet Professional Development -- State grant for staff development to support educational uses of technology in the classroom.

Ohio Reads Grant -- State grant to enhance reading instruction at the elementary grade levels.

Summer Intervention -- State grant used for summer intervention activities.

Alternative Schools State Grant -- State grant received for the Alternative School Program.

WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

Extended Learning -- State funds received to provide teachers with reading intervention strategies and to provide students with extended learning opportunities for reading literacy, including extended day, extended year, after school, Saturday school, and summer school.

Miscellaneous State Grants -- Various funds received from the state for reading improvement, school improvement, Safe Schools Help Line, and Jason Project.

Eisenhower Math-Science -- A grant designed to enhance math and science teaching resources at all grant levels through enhanced materials and staff development.

Title VI-B -- A grant designed to assist students with specific learning problems and conditions.

Title I -- A grant designed to improve performance in reading for students who need such assistance.

Title VI -- A grant designed to enhance guidance services to students with specific needs.

Boys Village -- A program that provides education and training for boys suffering specific emotional, social and educational needs. Fees are charged back to the boy's home school district to cover actual expenses.

Drug Education -- A grant providing drug prevention services and education to students at all grade levels.

Private School -- This fund accounts for State of Ohio funds for science and math educational resources, psychological services and nursing services for private schools in the district.

Miscellaneous Federal Grants -- A grant designed to assist in staff development that results in their understanding of total quality techniques and tools.

WOOSTER CITY SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds

June 30, 2001

	Pupil Support	Extracurricular Activities	Career Development	Teacher Development	Excellence in Education
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 500,930	\$ 24,904	\$ 5,411	\$ 20,597	\$ 0
Intergovernmental Receivable	0	0	3,972	0	0
Total Assets	\$ 500,930	\$ 24,904	\$ 9,383	\$ 20,597	\$ 0
<u>Liabilities</u>					
Accounts Payable	\$ 35,925	\$ 0	\$ 34	\$ 0	\$ 0
Accrued Wages and Benefits	0	0	0	0	0
Compensated Absences Payable	0	0	0	0	0
Interfund Payable	0	0	0	0	0
Intergovernmental Payable	0	18	0	0	0
Total Liabilities	35,925	18	34	0	0
<u>Fund Equity and Other Credits</u>					
Fund Balance:					
Reserved for Encumbrances	40,605	4,562	782	0	0
Unreserved:					
Undesignated	424,400	20,324	8,567	20,597	0
Total Fund Equity and Other Credits	465,005	24,886	9,349	20,597	0
Total Liabilities, Fund Equity and Other Credits	\$ 500,930	\$ 24,904	\$ 9,383	\$ 20,597	\$ 0

Educational Management Info System	Alternative School	DPIA	Venture Grant	Data Communications	School net Professional Development	Ohio Reads Grant	Summer Intervention
\$ 0	\$ 40,344	\$ 0	\$ 5,426	\$ 0	\$ 2,716	\$ 13,376	\$ 19,330
0	0	0	0	0	0	0	0
\$ 0	\$ 40,344	\$ 0	\$ 5,426	\$ 0	\$ 2,716	\$ 13,376	\$ 19,330
\$ 0	\$ 19,610	\$ 0	\$ 0	\$ 0	\$ 0	\$ 139	\$ 0
0	27,338	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	8,961	0	0	0	0	0	0
0	55,909	0	0	0	0	139	0
0	17,794	0	1,775	0	0	10,080	0
0	(33,359)	0	3,651	0	2,716	3,157	19,330
0	(15,565)	0	5,426	0	2,716	13,237	19,330
\$ 0	\$ 40,344	\$ 0	\$ 5,426	\$ 0	\$ 2,716	\$ 13,376	\$ 19,330

(continued)

WOOSTER CITY SCHOOL DISTRICT

Combining Balance Sheet
All Special Revenue Funds

June 30, 2001

	Alternative Schools State Grant	Extended Learning	Miscellaneous State Grants	Eisenhower Math-Science	Title VI-B
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 0	\$ 37,400	\$ 72,029	\$ 1,279	\$ 22,371
Intergovernmental Receivable	0	0	0	0	0
Total Assets	\$ 0	\$ 37,400	\$ 72,029	\$ 1,279	\$ 22,371
<u>Liabilities</u>					
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits	0	0	0	0	31,816
Compensated Absences Payable	0	0	0	0	0
Interfund Payable	0	0	950	0	0
Intergovernmental Payable	0	0	0	0	9,637
Total Liabilities	0	0	950	0	41,453
<u>Fund Equity and Other Credits</u>					
Fund Balance:					
Reserved for Encumbrances	0	0	12,400	607	0
Unreserved:					
Undesignated	0	37,400	58,679	672	(19,082)
Total Fund Equity and Other Credits	0	37,400	71,079	1,279	(19,082)
Total Liabilities, Fund Equity and Other Credits	\$ 0	\$ 37,400	\$ 72,029	\$ 1,279	\$ 22,371

Title I	Title VI	Boys Village	Drug Education	Private School	Miscellaneous Federal Grants	Totals
\$ 70,906	\$ 9,615	\$ 1,149	\$ 315	\$ 39,569	\$ 101,106	\$ 992,221
0	0	14,297	0	0	0	18,269
<u>\$ 70,906</u>	<u>\$ 9,615</u>	<u>\$ 15,446</u>	<u>\$ 315</u>	<u>\$ 39,569</u>	<u>\$ 101,106</u>	<u>\$ 1,010,490</u>
\$ 751	\$ 0	\$ 0	\$ 0	\$ 8,308	\$ 3,318	\$ 68,085
58,181	3,505	92,586	0	0	9,477	222,903
0	0	12,026	0	0	0	12,026
0	0	24,600	0	0	0	25,550
19,202	1,087	30,499	0	70	2,941	72,415
<u>78,134</u>	<u>4,592</u>	<u>159,711</u>	<u>0</u>	<u>8,378</u>	<u>15,736</u>	<u>400,979</u>
546	0	1,116	0	17,834	4,588	112,689
(7,774)	5,023	(145,381)	315	13,357	80,782	496,822
<u>(7,228)</u>	<u>5,023</u>	<u>(144,265)</u>	<u>315</u>	<u>31,191</u>	<u>85,370</u>	<u>609,511</u>
<u>\$ 70,906</u>	<u>\$ 9,615</u>	<u>\$ 15,446</u>	<u>\$ 315</u>	<u>\$ 39,569</u>	<u>\$ 101,106</u>	<u>\$ 1,010,490</u>

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Special Revenue Funds

For the Year Ended June 30, 2001

	Pupil Support	Extracurricular Activities	Career Development	Teacher Development	Excellence in Education
Revenues					
Intergovernmental	\$ 0	\$ 0	16,203	\$ 0	\$ 3,448
Investment Income	22,204	0	0	0	0
Tuition and Fees	269,993	0	0	0	0
Extracurricular Activities	0	135,313	0	0	0
Donations	0	0	0	0	0
Miscellaneous	33,896	14,253	0	22,328	0
Total Revenues	326,093	149,566	16,203	22,328	3,448
Expenditures					
Current:					
Instruction					
Regular	125,544	0	0	0	0
Special	1,439	0	0	0	0
Vocational	0	0	11,973	0	0
Support Services:					
Pupils	(1)	0	0	0	0
Instructional Staff	47,774	0	0	14,805	0
Administration	104,507	7,320	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	8,532	0	0	0	0
Extracurricular Activities	1,573	173,163	0	0	0
Total Expenditures	289,368	180,483	11,973	14,805	0
Excess of Revenues Over (Under) Expenditures	36,725	(30,917)	4,230	7,523	3,448
Other Financing Sources (Uses)					
Operating Transfers In	90,000	15,300	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	90,000	15,300	0	0	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	126,725	(15,617)	4,230	7,523	3,448
Fund Balance (Deficit) at Beginning Of Year	338,280	40,503	5,119	13,074	0
Fund Balance (Deficit) at End of Year	\$ 465,005	\$ 24,886	\$ 9,349	\$ 20,597	\$ 3,448

Educational Management Info System	Alternative School	DPIA	Venture Grant	Data Communications	Schoolnet Professional Development	Ohio Reads Grant	Summer Intervention
\$ 17,314	\$ 26,332	\$ 50,979	\$ 25,000	\$ 30,000	\$ 4,000	\$ 70,500	\$ 19,330
0	4,495	0	0	0	0	0	0
0	361,031	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
17,314	391,858	50,979	25,000	30,000	4,000	70,500	19,330
0	357,748	0	38,322	(4,000)	5,284	44,073	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	50,979	0	0	0	23,089	0
0	0	0	0	0	0	9,105	0
0	0	0	0	0	0	0	0
0	21,959	0	0	30,075	0	0	0
0	9,681	0	0	0	0	0	0
17,314	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
17,314	389,388	50,979	38,322	26,075	5,284	76,267	0
0	2,470	0	(13,322)	3,925	(1,284)	(5,767)	19,330
0	0	0	0	0	0	0	0
0	(90,000)	0	0	0	0	0	0
0	(90,000)	0	0	0	0	0	0
0	(87,530)	0	(13,322)	3,925	(1,284)	(5,767)	19,330
0	71,965	0	18,748	(3,925)	4,000	19,004	0
\$ 0	\$ (15,565)	\$ 0	\$ 5,426	\$ 0	\$ 2,716	\$ 13,237	\$ 19,330

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances*

All Special Revenue Funds

For the Year Ended June 30, 2001

	Alternative Schools Grant	Extended Learning	Miscellaneous State Grants	Eisenhower Math - Science	Title VI-B
Revenues					
Intergovernmental	\$ 106,750	\$ 37,400	\$ 54,690	\$ 36,139	\$ 343,785
Investment Income	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Donations	0	0	57,797	0	0
Miscellaneous	0	0	6,012	0	0
Total Revenues	106,750	37,400	118,499	36,139	343,785
Expenditures					
Current:					
Instruction					
Regular	106,750	0	58,124	0	0
Special	0	0	0	0	278,044
Vocational	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	56,285
Instructional Staff	0	0	13,624	39,942	0
Administration	0	0	0	0	0
Operation and Maintenance of Plant	0	0	4,640	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	0	0	0	0	4,151
Extracurricular Activities	0	0	0	0	0
Total Expenditures	106,750	0	76,388	39,942	338,480
Excess of Revenues Over (Under) Expenditures	0	37,400	42,111	(3,803)	5,305
Other Financing Sources (Uses)					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	37,400	42,111	(3,803)	5,305
Fund Balance (Deficit) at Beginning Of Year	0	0	28,968	5,082	(24,387)
Fund Balance (Deficit) at End of Year	\$ 0	\$ 37,400	\$ 71,079	\$ 1,279	\$ (19,082)

Title I	Title VI	Boys Village	Drug Education	Private School	Miscellaneous Federal Grants	Totals
\$ 510,251	\$ 28,724	\$ 307,584	\$ 18,658	\$ 167,844	\$ 203,449	\$ 2,078,380
0	0	4,220	0	4,967	0	35,886
0	0	444,858	0	0	0	1,075,882
0	0	0	0	0	0	135,313
0	0	0	0	0	0	57,797
0	0	0	0	0	0	76,489
510,251	28,724	756,662	18,658	172,811	203,449	3,459,747
0	0	0	1,067	0	125,340	858,252
531,534	256	705,323	0	0	4,609	1,521,205
0	0	0	0	0	0	11,973
0	24,510	0	19,714	0	53	174,629
29,408	0	60,744	0	0	29,099	244,501
0	0	119,210	0	0	3,121	234,158
0	0	158,441	0	0	0	215,115
0	0	0	0	0	0	9,681
0	0	0	0	0	0	17,314
0	3,416	0	0	182,481	0	198,580
0	0	0	0	0	0	174,736
560,942	28,182	1,043,718	20,781	182,481	162,222	3,660,144
(50,691)	542	(287,056)	(2,123)	(9,670)	41,227	(200,397)
48,720	0	0	0	0	0	154,020
(48,720)	0	0	0	0	0	(138,720)
0	0	0	0	0	0	15,300
(50,691)	542	(287,056)	(2,123)	(9,670)	41,227	(185,097)
43,463	4,481	142,791	2,438	40,861	44,143	794,608
\$ (7,228)	\$ 5,023	\$ (144,265)	\$ 315	\$ 31,191	\$ 85,370	\$ 609,511

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WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Pupil Support

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Investment Income	\$ 0	\$ 22,204	\$ 22,204
Tuition and Fees	268,490	269,993	1,503
Miscellaneous	23,175	33,918	10,743
Total Revenues	291,665	326,115	34,450
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	3,113	2,615	498
Purchased Services	17,040	14,548	2,492
Materials and Supplies	155,091	147,058	8,033
Capital Outlay - New	12,598	11,492	1,106
Other	2,340	2,196	144
Total Regular	190,182	177,909	12,273
Special			
Salaries and Wages	700	0	700
Purchased Services	1,975	977	998
Materials and Supplies	1,118	512	606
Capital Outlay - New	207	207	0
Total Special	4,000	1,696	2,304
Total Instruction	194,182	179,605	14,577
Instructional Staff			
Salaries and Wages	10,682	1,562	9,120
Fringe Benefits	1,651	219	1,432
Purchased Services	42,443	41,429	1,014
Materials and Supplies	8,453	8,337	116
Total Instructional Staff	63,229	51,547	11,682
Board of Education			
Purchased Services	5,000	2,500	2,500
Total Board of Education	5,000	2,500	2,500
Administration			
Purchased Services	86,950	86,934	16
Total Administration	86,950	86,934	16

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Pupil Support

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and Maintenance of Plant			
Purchased Services	550	0	550
<i>Total Operation and Maintenance of Plant</i>	<u>550</u>	<u>0</u>	<u>550</u>
Total Support Services	<u>155,729</u>	<u>140,981</u>	<u>14,748</u>
Operation of Non-Instructional Services			
Community Services			
Purchased Services	495	445	50
Materials and Supplies	8,420	8,087	333
<i>Total Community Services</i>	<u>8,915</u>	<u>8,532</u>	<u>383</u>
Total Other Operation of Non-Instructional Services	<u>8,915</u>	<u>8,532</u>	<u>383</u>
Extracurricular Activities			
Academic and Subject Oriented Activities			
Purchased Services	289	211	78
Materials and Supplies	1,318	1,091	227
Capital Outlay - New	350	289	61
Other	100	100	0
<i>Total Academic and Subject Oriented Activities</i>	<u>2,057</u>	<u>1,691</u>	<u>366</u>
Total Extracurricular Activities	<u>2,057</u>	<u>1,691</u>	<u>366</u>
TOTAL EXPENDITURES	<u>360,883</u>	<u>330,809</u>	<u>30,074</u>
Excess of Revenues Over (Under) Expenditures	<u>(69,218)</u>	<u>(4,694)</u>	<u>64,524</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	90,000	90,000	0
<i>Total Other Financing Sources (Uses)</i>	<u>90,000</u>	<u>90,000</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	20,782	85,306	64,524
Fund Balance (Deficit) at Beginning of Year	333,887	333,887	0
Prior Year Encumbrances Appropriated	5,205	5,205	0
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 359,874</u>	<u>\$ 424,398</u>	<u>\$ 64,524</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Extracurricular Activities
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Extracurricular Activities	\$ 163,381	\$ 128,451	\$ (34,930)
Miscellaneous	5,000	14,253	9,253
Total Revenues	168,381	142,704	(25,677)
Expenditures			
Current			
Support Services			
Administration			
Purchased Services	900	900	0
Other	6,717	6,420	297
Total Administration	7,617	7,320	297
Total Support Services	7,617	7,320	297
Extracurricular Activities			
Academic and Subject Oriented Activities			
Purchased Services	6,400	6,375	25
Materials and Supplies	1,525	1,499	26
Capital Outlay - New	11,775	11,773	2
Other	1,070	1,070	0
Total Academic and Subject Oriented Activities	20,770	20,717	53
Occupational Oriented Activities			
Materials and Supplies	190	187	3
Total Occupational Oriented Activities	190	187	3
Sports Oriented Activities			
Salaries and Wages	9,268	9,266	2
Fringe Benefits	445	442	3
Purchased Services	63,428	63,072	356
Materials and Supplies	64,933	64,373	560
Capital Outlay - New	16,416	16,354	62
Other	3,534	3,302	232
Total Sports Oriented Activities	158,024	156,809	1,215
Total Extracurricular Activities	178,984	177,713	1,271
TOTAL EXPENDITURES	186,601	185,033	1,568
Excess of Revenues Over (Under) Expenditures	(18,220)	(42,329)	(24,109)

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Extracurricular Activities
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	15,300	15,300	0
<i>Total Other Financing Sources (Uses)</i>	15,300	15,300	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,920)	(27,029)	(24,109)
Fund Balance (Deficit) at Beginning of Year	32,451	32,451	0
Prior Year Encumbrances Appropriated	14,920	14,920	0
<i>Fund Balance (Deficit) at End of Year</i>	\$ 44,451	\$ 20,342	\$ (24,109)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Career Development
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 0	\$ 12,231	\$ 12,231
Total Revenues	0	12,231	12,231
Expenditures			
Current			
Instruction			
Vocational			
Salaries and Wages	3,982	3,982	0
Fringe Benefits	113	113	0
Purchased Services	7,372	4,551	2,821
Materials and Supplies	4,604	4,109	495
Total Vocational	16,071	12,755	3,316
Total Instruction	16,071	12,755	3,316
TOTAL EXPENDITURES	16,071	12,755	3,316
Excess of Revenues Over (Under) Expenditures	(16,071)	(524)	15,547
Fund Balance (Deficit) at Beginning of Year	4,681	4,681	0
Prior Year Encumbrances Appropriated	438	438	0
Fund Balance (Deficit) at End of Year	\$ (10,952)	\$ 4,595	\$ 15,547

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Teacher Development
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Miscellaneous	\$ 21,571	\$ 22,328	\$ 757
Total Revenues	21,571	22,328	757
Expenditures			
Current			
Support Services			
Instructional Staff			
Salaries and Wages	11,372	(1,182)	12,554
Purchased Services	18,203	13,177	5,026
Materials and Supplies	3,313	2,018	1,295
Capital Outlay - New	1,000	792	208
Total Instructional Staff	33,888	14,805	19,083
Total Support Services	33,888	14,805	19,083
Operation of Non-Instructional Services			
Community Services			
Purchased Services	1,513	0	1,513
Total Community Services	1,513	0	1,513
Total Other Operation of Non-Instructional Services	1,513	0	1,513
TOTAL EXPENDITURES	35,401	14,805	20,596
Excess of Revenues Over (Under) Expenditures	(13,830)	7,523	21,353
Fund Balance (Deficit) at Beginning of Year	11,372	11,372	0
Prior Year Encumbrances Appropriated	1,702	1,702	0
Fund Balance (Deficit) at End of Year	\$ (756)	\$ 20,597	\$ 21,353

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Excellence in Education
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 3,448	\$ 3,448	\$ 0
Total Revenues	3,448	3,448	0
Expenditures			
	0	0	0
Excess of Revenues Over (Under) Expenditures	3,448	3,448	0
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 3,448	\$ 3,448	\$ 0

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Educational Management Information System
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 12,800	\$ 17,314	\$ 4,514
Total Revenues	12,800	17,314	4,514
Expenditures			
Current			
Support Services			
Central			
Purchased Services	17,314	17,314	0
Total Central	17,314	17,314	0
Total Support Services	17,314	17,314	0
TOTAL EXPENDITURES	17,314	17,314	0
Excess of Revenues Over (Under) Expenditures	(4,514)	0	4,514
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ (4,514)	\$ 0	\$ 4,514

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Alternative School
(Non-GAAP Budgetary Basis)*

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 21,810	\$ 26,332	\$ 4,522
Investment Income	0	4,495	4,495
Tuition and Fees	459,055	361,031	(98,024)
<i>Total Revenues</i>	480,865	391,858	(89,007)
<u>Expenditures</u>			
Current			
Instruction			
Regular			
Salaries and Wages	146,125	145,651	474
Fringe Benefits	44,334	44,235	99
Purchased Services	134,225	134,218	7
Materials and Supplies	12,311	8,676	3,635
Capital Outlay - New	32,428	32,425	3
<i>Total Regular</i>	369,423	365,205	4,218
Total Instruction	369,423	365,205	4,218
Support Services			
Operation and Maintenance of Plant			
Purchased Services	28,050	28,050	0
<i>Total Operation and Maintenance of Plant</i>	28,050	28,050	0
Pupil Transportation			
Salaries and Wages	8,050	8,012	38
Fringe Benefits	1,690	1,653	37
<i>Total Pupil Transportation</i>	9,740	9,665	75
Total Support Services	37,790	37,715	75
TOTAL EXPENDITURES	407,213	402,920	4,293
Excess of Revenues Over (Under) Expenditures	73,652	(11,062)	(84,714)
<u>Other Financing Sources (Uses)</u>			
Operating Transfers Out	(90,000)	(90,000)	0
<i>Total Other Financing Sources (Uses)</i>	(90,000)	(90,000)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(16,348)	(101,062)	(84,714)
Fund Balance (Deficit) at Beginning of Year	99,188	99,188	0
Prior Year Encumbrances Appropriated	4,814	4,814	0
<i>Fund Balance (Deficit) at End of Year</i>	\$ 87,654	\$ 2,940	\$ (84,714)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Disadvantaged Pupil Impact Aid
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 0	\$ 50,979	\$ 50,979
Total Revenues	0	50,979	50,979
Expenditures			
Current			
Support Services			
Pupils			
Salaries and Wages	50,979	50,979	0
Total Pupils	50,979	50,979	0
Total Support Services	50,979	50,979	0
TOTAL EXPENDITURES	50,979	50,979	0
Excess of Revenues Over (Under) Expenditures	(50,979)	0	50,979
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ (50,979)	\$ 0	\$ 50,979

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Venture Grant
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 25,000	\$ 25,000	\$ 0
Total Revenues	25,000	25,000	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	11,271	11,271	0
Purchased Services	19,207	15,824	3,383
Materials and Supplies	8,031	7,763	268
Capital Outlay - New	3,720	3,720	0
Other	1,700	1,700	0
Total Regular	43,929	40,278	3,651
Total Instruction	43,929	40,278	3,651
TOTAL EXPENDITURES	43,929	40,278	3,651
Excess of Revenues Over (Under) Expenditures	(18,929)	(15,278)	3,651
Fund Balance (Deficit) at Beginning of Year	18,286	18,286	0
Prior Year Encumbrances Appropriated	643	643	0
Fund Balance (Deficit) at End of Year	\$ 0	\$ 3,651	\$ 3,651

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Data Communications

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 30,000	\$ 30,000	\$ 0
<i>Total Revenues</i>	<u>30,000</u>	<u>30,000</u>	<u>0</u>
Expenditures			
Current			
Instruction			
Regular			
Purchased Services	(4,000)	(4,000)	0
<i>Total Regular</i>	<u>(4,000)</u>	<u>(4,000)</u>	<u>0</u>
Total Instruction	<u>(4,000)</u>	<u>(4,000)</u>	<u>0</u>
Support Services			
Operation and Maintenance of Plant			
Purchased Services	30,075	30,075	0
<i>Total Operation and Maintenance of Plant</i>	<u>30,075</u>	<u>30,075</u>	<u>0</u>
Total Support Services	<u>30,075</u>	<u>30,075</u>	<u>0</u>
TOTAL EXPENDITURES	<u>26,075</u>	<u>26,075</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>3,925</u>	<u>3,925</u>	<u>0</u>
Other Financing Sources (Uses)			
Advances Out	(4,000)	(4,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(4,000)</u>	<u>(4,000)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(75)	(75)	0
Fund Balance (Deficit) at Beginning of Year	75	75	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
SchoolNet Professional Development
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 4,000	\$ 4,000	\$ 0
Total Revenues	4,000	4,000	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	3,575	3,062	513
Fringe Benefits	620	443	177
Purchased Services	1,805	1,779	26
Materials and Supplies	1,000	0	1,000
Total Regular	7,000	5,284	1,716
Total Instruction	7,000	5,284	1,716
TOTAL EXPENDITURES	7,000	5,284	1,716
Excess of Revenues Over (Under) Expenditures	(3,000)	(1,284)	1,716
Fund Balance (Deficit) at Beginning of Year	4,000	4,000	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 1,000	\$ 2,716	\$ 1,716

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Ohio Reads Grant
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 2,000	\$ 70,500	\$ 68,500
Total Revenues	2,000	70,500	68,500
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	20,340	20,306	34
Fringe Benefits	3,721	2,238	1,483
Purchased Services	3,527	3,480	47
Materials and Supplies	19,411	18,980	431
Total Regular	46,999	45,004	1,995
Total Instruction	46,999	45,004	1,995
Support Services			
Pupils			
Salaries and Wages	20,351	20,114	237
Fringe Benefits	3,917	2,992	925
Total Pupils	24,268	23,106	1,162
Instructional Staff			
Purchased Services	21,250	21,250	0
Total Instructional Staff	21,250	21,250	0
Total Support Services	45,518	44,356	1,162
TOTAL EXPENDITURES	92,517	89,360	3,157
Excess of Revenues Over (Under) Expenditures	(90,517)	(18,860)	71,657
Other Financing Sources (Uses)			
Advances Out	(6,500)	(6,500)	0
Total Other Financing Sources (Uses)	(6,500)	(6,500)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(97,017)	(25,360)	71,657
Fund Balance (Deficit) at Beginning of Year	6,409	6,409	0
Prior Year Encumbrances Appropriated	22,108	22,108	0
Fund Balance (Deficit) at End of Year	\$ (68,500)	\$ 3,157	\$ 71,657

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Summer Intervention Grant
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 19,330	\$ 19,330	\$ 0
<i>Total Revenues</i>	<u>19,330</u>	<u>19,330</u>	<u>0</u>
<u>Expenditures</u>			
	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>19,330</u>	<u>19,330</u>	<u>0</u>
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>\$ 19,330</u></u>	<u><u>\$ 19,330</u></u>	<u><u>\$ 0</u></u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Alternative School Grant
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 106,750	\$ 106,750	\$ 0
Total Revenues	106,750	106,750	0
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	88,170	88,170	0
Fringe Benefits	18,580	18,580	0
Total Regular	106,750	106,750	0
Total Instruction	106,750	106,750	0
TOTAL EXPENDITURES	106,750	106,750	0
Excess of Revenues Over (Under) Expenditures	0	0	0
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 0	\$ 0	\$ 0

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Extended Learning Grant
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 37,400	\$ 37,400	\$ 0
Total Revenues	<u>37,400</u>	<u>37,400</u>	<u>0</u>
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	7,000	0	7,000
Fringe Benefits	1,150	0	1,150
Materials and Supplies	2,300	0	2,300
Total Regular	<u>10,450</u>	<u>0</u>	<u>10,450</u>
Total Instruction	<u>10,450</u>	<u>0</u>	<u>10,450</u>
Support Services			
Instructional Staff			
Salaries and Wages	1,500	0	1,500
Fringe Benefits	250	0	250
Total Instructional Staff	<u>1,750</u>	<u>0</u>	<u>1,750</u>
Total Support Services	<u>1,750</u>	<u>0</u>	<u>1,750</u>
TOTAL EXPENDITURES	<u>12,200</u>	<u>0</u>	<u>12,200</u>
Excess of Revenues Over (Under) Expenditures	<u>25,200</u>	<u>37,400</u>	<u>12,200</u>
Fund Balance (Deficit) at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	<u>\$ 25,200</u>	<u>\$ 37,400</u>	<u>\$ 12,200</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Miscellaneous State Grants

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 50,000	\$ 54,690	\$ 4,690
Donations	0	57,797	57,797
Miscellaneous	0	6,012	6,012
<i>Total Revenues</i>	50,000	118,499	68,499
<u>Expenditures</u>			
Current			
Instruction			
Regular			
Salaries and Wages	2,172	2,172	0
Fringe Benefits	298	298	0
Purchased Services	60,035	60,035	0
Materials and Supplies	11,720	2,519	9,201
Capital Outlay - New	5,500	5,500	0
<i>Total Regular</i>	79,725	70,524	9,201
Total Instruction	79,725	70,524	9,201
Support Services			
Instructional Staff			
Salaries and Wages	19,460	12,124	7,336
Fringe Benefits	3,215	1,500	1,715
Purchased Services	16,325	0	16,325
<i>Total Instructional Staff</i>	39,000	13,624	25,376
Operation and Maintenance of Plant			
Purchased Services	4,455	4,455	0
Materials and Supplies	185	185	0
<i>Total Operation and Maintenance of Plant</i>	4,640	4,640	0
Total Support Services	43,640	18,264	25,376
TOTAL EXPENDITURES	123,365	88,788	34,577
Excess of Revenues Over (Under) Expenditures	(73,365)	29,711	103,076
<u>Other Financing Sources (Uses)</u>			
Advances In	0	950	950
Advances Out	(20,500)	(20,500)	0
<i>Total Other Financing Sources (Uses)</i>	(20,500)	(19,550)	950
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(93,865)	10,161	104,026
Fund Balance (Deficit) at Beginning of Year	25,466	25,466	0
Prior Year Encumbrances Appropriated	24,000	24,000	0
<i>Fund Balance (Deficit) at End of Year</i>	\$ (44,399)	\$ 59,627	\$ 104,026

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Eisenhower Math-Science
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 36,139	\$ 36,139	\$ 0
Total Revenues	36,139	36,139	0
Expenditures			
Current			
Support Services			
Instructional Staff			
Salaries and Wages	24,821	24,821	0
Fringe Benefits	1,450	1,450	0
Purchased Services	12,376	12,376	0
Other	1,295	1,295	0
Total Instructional Staff	39,942	39,942	0
Total Support Services	39,942	39,942	0
Operation of Non-Instructional Services			
Community Services			
Purchased Services	607	607	0
Total Community Services	607	607	0
Total Other Operation of Non-Instructional Services	607	607	0
TOTAL EXPENDITURES	40,549	40,549	0
Excess of Revenues Over (Under) Expenditures	(4,410)	(4,410)	0
Fund Balance (Deficit) at Beginning of Year	3,787	3,787	0
Prior Year Encumbrances Appropriated	1,295	1,295	0
Fund Balance (Deficit) at End of Year	\$ 672	\$ 672	\$ 0

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Title VI-B

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 343,785	\$ 343,785	\$ 0
Total Revenues	343,785	343,785	0
Expenditures			
Current			
Instruction			
Special			
Salaries and Wages	201,629	201,629	0
Fringe Benefits	63,397	57,846	5,551
Purchased Services	24,298	21,487	2,811
Total Special	289,324	280,962	8,362
Total Instruction	289,324	280,962	8,362
Support Services			
Pupils			
Salaries and Wages	19,633	19,633	0
Fringe Benefits	8,245	2,945	5,300
Materials and Supplies	544	544	0
Capital Outlay - New	28,935	28,711	224
Total Pupils	57,357	51,833	5,524
Instructional Staff			
Capital Outlay - New	1,400	0	1,400
Total Instructional Staff	1,400	0	1,400
Administration			
Capital Outlay - New	500	0	500
Total Administration	500	0	500
Total Support Services	59,257	51,833	7,424
Operation of Non-Instructional Services			
Community Services			
Salaries and Wages	8,500	1,915	6,585
Materials and Supplies	2,236	2,236	0
Total Community Services	10,736	4,151	6,585
Total Other Operation of Non-Instructional Services	10,736	4,151	6,585
TOTAL EXPENDITURES	359,317	336,946	22,371
Excess of Revenues Over (Under) Expenditures	(15,532)	6,839	22,371
Fund Balance (Deficit) at Beginning of Year	15,532	15,532	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 0	\$ 22,371	\$ 22,371

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Title I

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 550,867	\$ 510,251	\$ (40,616)
Total Revenues	550,867	510,251	(40,616)
Expenditures			
Current			
Instruction			
Special			
Salaries and Wages	446,772	411,751	35,021
Fringe Benefits	113,970	106,239	7,731
Materials and Supplies	5,602	4,939	663
Capital Outlay - New	5,016	4,634	382
Total Special	571,360	527,563	43,797
Total Instruction	571,360	527,563	43,797
Support Services			
Instructional Staff			
Salaries and Wages	25,970	21,766	4,204
Fringe Benefits	4,090	3,191	899
Purchased Services	10,000	1,659	8,341
Materials and Supplies	4,000	2,979	1,021
Total Instructional Staff	44,060	29,595	14,465
Total Support Services	44,060	29,595	14,465
TOTAL EXPENDITURES	615,420	557,158	58,262
Excess of Revenues Over (Under) Expenditures	(64,553)	(46,907)	17,646
Other Financing Sources (Uses)			
Operating Transfers In	(48,720)	(48,720)	0
Operating Transfers Out	48,720	48,720	0
Total Other Financing Sources (Uses)	0	0	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(64,553)	(46,907)	17,646
Fund Balance (Deficit) at Beginning of Year	115,331	115,331	0
Prior Year Encumbrances Appropriated	1,185	1,185	0
Fund Balance (Deficit) at End of Year	\$ 51,963	\$ 69,609	\$ 17,646

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Title VI

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 26,342	\$ 28,724	\$ 2,382
Total Revenues	<u>26,342</u>	<u>28,724</u>	<u>2,382</u>
Expenditures			
Current			
Support Services			
Pupils			
Salaries and Wages	32,917	23,302	9,615
Total Pupils	<u>32,917</u>	<u>23,302</u>	<u>9,615</u>
Total Support Services	<u>32,917</u>	<u>23,302</u>	<u>9,615</u>
Operation of Non-Instructional Services			
Community Services			
Materials and Supplies	3,416	3,416	0
Total Community Services	<u>3,416</u>	<u>3,416</u>	<u>0</u>
Total Other Operation of Non-Instructional Services	<u>3,416</u>	<u>3,416</u>	<u>0</u>
TOTAL EXPENDITURES	<u>36,333</u>	<u>26,718</u>	<u>9,615</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,991)</u>	<u>2,006</u>	<u>11,997</u>
Fund Balance (Deficit) at Beginning of Year	7,609	7,609	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ (2,382)</u>	<u>\$ 9,615</u>	<u>\$ 11,997</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Boys Village Fund

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 299,564	\$ 307,584	\$ 8,020
Investment Income	0	4,220	4,220
Tuition and Fees	853,485	445,345	(408,140)
Total Revenues	1,153,049	757,149	(395,900)
<u>Expenditures</u>			
Current			
Instruction			
Special			
Salaries and Wages	534,905	534,905	0
Fringe Benefits	155,781	155,777	4
Materials and Supplies	2,022	2,022	0
Capital Outlay - New	725	725	0
Total Special	693,433	693,429	4
Total Instruction	693,433	693,429	4
Support Services			
Instructional Staff			
Salaries and Wages	51,704	51,699	5
Fringe Benefits	7,582	7,579	3
Materials and Supplies	1,084	1,083	1
Total Instructional Staff	60,370	60,361	9
Administration			
Salaries and Wages	92,758	92,758	0
Fringe Benefits	26,851	26,851	0
Total Administration	119,609	119,609	0
Operation and Maintenance of Plant			
Purchased Services	146,416	146,415	1
Total Operation and Maintenance of Plant	146,416	146,415	1
Total Support Services	326,395	326,385	10
TOTAL EXPENDITURES	1,019,828	1,019,814	14
Excess of Revenues Over (Under) Expenditures	133,221	(262,665)	(395,886)
<u>Other Financing Sources (Uses)</u>			
Advances In	0	24,600	24,600
Total Other Financing Sources (Uses)	0	24,600	24,600
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	133,221	(238,065)	(371,286)
Fund Balance (Deficit) at Beginning of Year	237,034	237,034	0
Prior Year Encumbrances Appropriated	1,066	1,066	0
Fund Balance (Deficit) at End of Year	\$ 371,321	\$ 35	\$ (371,286)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Drug Education

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 18,658	\$ 18,658	\$ 0
Total Revenues	18,658	18,658	0
Expenditures			
Current			
Instruction			
Regular			
Materials and Supplies	3,089	2,775	314
Total Regular	3,089	2,775	314
Total Instruction	3,089	2,775	314
Support Services			
Pupils			
Purchased Services	17,658	17,658	0
Other	2,056	2,056	0
Total Pupils	19,714	19,714	0
Total Support Services	19,714	19,714	0
TOTAL EXPENDITURES	22,803	22,489	314
Excess of Revenues Over (Under) Expenditures	(4,145)	(3,831)	314
Fund Balance (Deficit) at Beginning of Year	2,256	2,256	0
Prior Year Encumbrances Appropriated	1,890	1,890	0
Fund Balance (Deficit) at End of Year	\$ 1	\$ 315	\$ 314

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Private School

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 167,843	\$ 167,844	\$ 1
Investment Income	885	4,967	4,082
<i>Total Revenues</i>	168,728	172,811	4,083
<u>Expenditures</u>			
Current			
Operation of Non-Instructional Services			
Community Services			
Salaries and Wages	26,130	26,127	3
Fringe Benefits	4,020	4,020	0
Purchased Services	117,084	114,562	2,522
Materials and Supplies	64,571	53,672	10,899
Capital Outlay - New	22,676	22,676	0
Other	6,895	6,895	0
<i>Total Community Services</i>	241,376	227,952	13,424
Total Other Operation of Non-Instructional Services	241,376	227,952	13,424
TOTAL EXPENDITURES	241,376	227,952	13,424
Excess of Revenues Over (Under) Expenditures	(72,648)	(55,141)	17,507
Fund Balance (Deficit) at Beginning of Year	32,625	32,625	0
Prior Year Encumbrances Appropriated	35,943	35,943	0
<i>Fund Balance (Deficit) at End of Year</i>	\$ (4,080)	\$ 13,427	\$ 17,507

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Miscellaneous Federal Grants

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 88,395	\$ 203,449	\$ 115,054
Total Revenues	88,395	203,449	115,054
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	130,766	78,388	52,378
Fringe Benefits	22,667	12,373	10,294
Purchased Services	1,500	1,500	0
Materials and Supplies	14,776	13,513	1,263
Capital Outlay - New	8,543	8,543	0
Total Regular	178,252	114,317	63,935
Special			
Salaries and Wages	3,484	3,200	284
Fringe Benefits	633	465	168
Materials and Supplies	820	614	206
Capital Outlay - New	435	389	46
Total Special	5,372	4,668	704
Total Instruction	183,624	118,985	64,639
Support Services			
Pupils			
Materials and Supplies	53	53	0
Total Pupils	53	53	0
Instructional Staff			
Salaries and Wages	15,690	7,716	7,974
Fringe Benefits	2,535	941	1,594
Purchased Services	32,846	20,310	12,536
Materials and Supplies	4,220	2,274	1,946
Capital Outlay - New	1,114	1,048	66
Total Instructional Staff	56,405	32,289	24,116
Administration			
Purchased Services	4,566	143	4,423
Capital Outlay - New	3,000	2,978	22
Total Administration	7,566	3,121	4,445
Total Support Services	64,024	35,463	28,561

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Miscellaneous Federal Grants

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
TOTAL EXPENDITURES	247,648	154,448	93,200
Excess of Revenues Over (Under) Expenditures	(159,253)	49,001	208,254
<u>Other Financing Sources (Uses)</u>			
Advances Out	(1,000)	(1,000)	0
<i>Total Other Financing Sources (Uses)</i>	(1,000)	(1,000)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(160,253)	48,001	208,254
Fund Balance (Deficit) at Beginning of Year	39,269	39,269	0
Prior Year Encumbrances Appropriated	5,930	5,930	0
<i>Fund Balance (Deficit) at End of Year</i>	\$ (115,054)	\$ 93,200	\$ 208,254

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

All Special Revenue Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 1,844,131	\$ 2,074,408	\$ 230,277
Investment Income	885	35,886	35,001
Tuition and Fees	1,581,030	1,076,369	(504,661)
Extracurricular Activities	163,381	128,451	(34,930)
Charges for Services	0	57,797	57,797
Miscellaneous	49,746	76,511	26,765
Total Revenues	3,639,173	3,449,422	(189,751)
Expenditures			
Current			
Instruction			
Regular			
Salaries and Wages	412,532	352,751	59,781
Fringe Benefits	91,370	78,167	13,203
Purchased Services	233,339	227,384	5,955
Materials and Supplies	227,729	201,284	26,445
Capital Outlay - New	62,789	61,680	1,109
Other	4,040	3,896	144
Total Regular	1,031,799	925,162	106,637
Special			
Salaries and Wages	1,187,490	1,151,485	36,005
Fringe Benefits	333,781	320,327	13,454
Purchased Services	26,273	22,464	3,809
Materials and Supplies	9,562	8,087	1,475
Capital Outlay - New	6,383	5,955	428
Total Special	1,563,489	1,508,318	55,171
Vocational			
Salaries and Wages	3,982	3,982	0
Fringe Benefits	113	113	0
Purchased Services	7,372	4,551	2,821
Materials and Supplies	4,604	4,109	495
Total Vocational	16,071	12,755	3,316
Total Instruction	2,611,359	2,446,235	165,124
Support Services			
Pupils			
Salaries and Wages	123,880	114,028	9,852
Fringe Benefits	12,162	5,937	6,225
Purchased Services	17,658	17,658	0
Materials and Supplies	597	597	0
Capital Outlay - New	28,935	28,711	224
Other	2,056	2,056	0
Total Pupils	185,288	168,987	16,301

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

All Special Revenue Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Instructional Staff			
Salaries and Wages	161,199	118,506	42,693
Fringe Benefits	20,773	14,880	5,893
Purchased Services	153,443	110,201	43,242
Materials and Supplies	21,070	16,691	4,379
Capital Outlay - New	3,514	1,840	1,674
Other	1,295	1,295	0
Total Instructional Staff	361,294	263,413	97,881
Board of Education			
Purchased Services	5,000	2,500	2,500
Total Board of Education	5,000	2,500	2,500
Administration			
Salaries and Wages	92,758	91,642	1,116
Fringe Benefits	26,851	26,851	0
Purchased Services	92,416	87,977	4,439
Capital Outlay - New	3,500	2,978	522
Other	6,717	6,420	297
Total Administration	222,242	215,868	6,374
Operation and Maintenance of Plant			
Purchased Services	209,546	208,995	551
Materials and Supplies	185	185	0
Total Operation and Maintenance of Plant	209,731	209,180	551
Pupil Transportation			
Salaries and Wages	8,050	8,012	38
Fringe Benefits	1,690	1,653	37
Total Pupil Transportation	9,740	9,665	75
Central			
Purchased Services	17,314	17,314	0
Total Central	17,314	17,314	0
Total Support Services	1,010,609	888,043	122,566
Operation of Non-Instructional Services			
Community Services			
Salaries and Wages	34,630	28,042	6,588
Fringe Benefits	4,020	4,020	0
Purchased Services	119,699	115,614	4,085
Materials and Supplies	78,643	67,411	11,232
Capital Outlay - New	22,676	22,676	0
Other	6,895	6,895	0
Total Community Services	266,563	244,658	21,905
Total Other Operation of Non-Instructional Services	266,563	244,658	21,905

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
All Special Revenue Funds
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Extracurricular Activities			
Academic and Subject Oriented Activities			
Purchased Services	6,689	6,586	103
Materials and Supplies	2,843	2,590	253
Capital Outlay - New	12,125	12,062	63
Other	1,170	1,170	0
Total Academic and Subject Oriented Activities	22,827	22,408	419
Occupational Oriented Activities			
Materials and Supplies	190	187	3
Total Occupational Oriented Activities	190	187	3
Sports Oriented Activities			
Salaries and Wages	9,268	9,266	2
Fringe Benefits	445	442	3
Purchased Services	63,428	63,072	356
Materials and Supplies	64,933	64,373	560
Capital Outlay - New	16,416	16,354	62
Other	3,534	3,302	232
Total Sports Oriented Activities	158,024	156,809	1,215
Total Extracurricular Activities	181,041	179,404	1,637
TOTAL EXPENDITURES	4,069,572	3,757,224	312,348
Excess of Revenues Over (Under) Expenditures	(430,399)	(307,802)	122,597
Advances In	0	25,550	25,550
Advances Out	(32,000)	(32,000)	0
Operating Transfers In	154,020	154,020	0
Operating Transfers Out	(138,720)	(138,720)	0
Total Other Financing Sources (Uses)	(16,700)	8,850	25,550
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(447,099)	(298,952)	148,147
Fund Balance (Deficit) at Beginning of Year	989,258	989,258	0
Prior Year Encumbrances Appropriated	121,139	121,139	0
Fund Balance (Deficit) at End of Year	\$ 663,298	\$ 811,445	\$ 148,147

WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

CAPITAL PROJECTS

Capital Project Funds are used to construct and renovate buildings or purchase equipment as permitted by the tax levy ballot language or grant. Capital Project funds are as follows:

Permanent Improvements -- Funds used to improve all facilities in the school district, purchase educational equipment and school buses.

School Net -- A program created to provide computer workstations and wiring to all classrooms to support the transmission of voice, video and data technology.

WOOSTER CITY SCHOOL DISTRICT*Combining Balance Sheet*
All Capital Project Funds

June 30, 2001

	Permanent Improvements	Schoolnet	Totals
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 1,049,555	\$ 60,000	\$ 1,109,555
Receivables:			
Taxes	562,446	0	562,446
Accounts	500,000	0	500,000
Total Assets	\$ 2,112,001	\$ 60,000	\$ 2,172,001
<u>Liabilities</u>			
Accounts Payable	\$ 235,745	\$ 0	\$ 235,745
Deferred Revenue	496,870	0	496,870
Total Liabilities	732,615	0	732,615
<u>Fund Equity</u>			
Fund Balance:			
Reserved for Encumbrances	585,029	60,000	645,029
Reserved for Tax Revenue	65,576	0	65,576
Unreserved:			
Undesignated	728,781	0	728,781
Total Fund Equity	1,379,386	60,000	1,439,386
Total Liabilities and Fund Equity	\$ 2,112,001	\$ 60,000	\$ 2,172,001

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Capital Project Funds

For the Year Ended June 30, 2001

	Permanent Improvements	Schoolnet	Totals
<u>Revenues</u>			
Taxes	\$ 622,009	0	\$ 622,009
Intergovernmental	(10,000)	152,626	142,626
Investment Income	124,082	0	124,082
Miscellaneous	243,009	0	243,009
Total Revenues	979,100	152,626	1,131,726
<u>Expenditures</u>			
Current:			
Instruction			
Regular	168,647	93,431	262,078
Support Services:			
Administration	11,549	0	11,549
Fiscal	8,674	0	8,674
Business	5,685	0	5,685
Operation and Maintenance of Plant	33,542	0	33,542
Pupil Transportation	624	0	624
Capital Outlay	2,382,397	0	2,382,397
Total Expenditures	2,611,118	93,431	2,704,549
Excess of Revenues Over (Under) Expenditures	(1,632,018)	59,195	(1,572,823)
Fund Balance (Deficit) at Beginning Of Year	2,361,405	805	2,362,210
Fund Balance (Deficit) at End of Year	\$ 729,387	\$ 60,000	\$ 789,387

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Permanent Improvements

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 0	\$ 564,306	\$ 564,306
Intergovernmental	0	90,000	90,000
Investment Income	0	124,082	124,082
Donations	0	500,000	500,000
Miscellaneous	100,566	243,009	142,443
Total Revenues	100,566	1,521,397	1,420,831
Expenditures			
Current			
Instruction			
Regular			
Capital Outlay - New	164,382	162,007	2,375
Capital Outlay - Replacement	7,035	7,035	0
Total Regular	171,417	169,042	2,375
Total Instruction	171,417	169,042	2,375
Support Services			
Administration			
Capital Outlay - New	11,553	11,549	4
Total Administration	11,553	11,549	4
Fiscal			
Other	8,679	8,674	5
Total Fiscal	8,679	8,674	5
Business			
Capital Outlay - Replacement	5,685	5,685	0
Total Business	5,685	5,685	0
Operation and Maintenance of Plant			
Purchased Services	40,232	40,232	0
Materials and Supplies	2,318	2,318	0
Capital Outlay - New	5,666	5,666	0
Capital Outlay - Replacement	33,126	13,126	20,000
Total Operation and Maintenance of Plant	81,342	61,342	20,000
Pupil Transportation			
Capital Outlay - Replacement	624	624	0
Total Pupil Transportation	624	624	0
Total Support Services	107,883	87,874	20,009

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Permanent Improvements

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation of Non-Instructional Services			
Site Improvement Services			
Capital Outlay - New	166,991	166,986	5
Total Site Improvements Services	166,991	166,986	5
Building Improvement Services			
Capital Outlay - New	3,118,731	2,972,819	145,912
Total Building Improvement Services	3,118,731	2,972,819	145,912
Other Facilities Acquisition and Construction Services			
Materials and Supplies	40	40	0
Capital Outlay - New	39,263	39,263	0
Capital Outlay - Replacement	15,000	14,452	548
Total Other Facilities Acquisitions and Construction Service	54,303	53,755	548
Total Capital Outlay	3,340,025	3,193,560	146,465
TOTAL EXPENDITURES	3,619,325	3,450,476	168,849
Excess of Revenues Over (Under) Expenditures	(3,518,759)	(1,929,079)	1,589,680
Other Financing Sources (Uses)			
Advances Out	(50,000)	(50,000)	0
Total Other Financing Sources (Uses)	(50,000)	(50,000)	0
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(3,568,759)	(1,979,079)	1,589,680
Fund Balance (Deficit) at Beginning of Year	(733,745)	(733,745)	0
Prior Year Encumbrances Appropriated	2,941,606	2,941,606	0
Fund Balance (Deficit) at End of Year	\$ (1,360,898)	\$ 228,782	\$ 1,589,680

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Schoolnet
(Non-GAAP Budgetary Basis)*

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 152,626	\$ 152,626	\$ 0
Total Revenues	152,626	152,626	0
Expenditures			
Current			
Instruction			
Regular			
Purchased Services	49,946	49,946	0
Materials and Supplies	17,123	17,123	0
Capital Outlay - New	86,362	86,362	0
Total Regular	153,431	153,431	0
Total Instruction	153,431	153,431	0
TOTAL EXPENDITURES	153,431	153,431	0
Excess of Revenues Over (Under) Expenditures	(805)	(805)	0
Fund Balance (Deficit) at Beginning of Year	805	805	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance (Deficit) at End of Year	\$ 0	\$ 0	\$ 0

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

All Capital Project Funds

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 0	\$ 564,306	\$ 564,306
Intergovernmental	152,626	242,626	90,000
Investment Income	0	124,082	124,082
Donations	0	500,000	500,000
Miscellaneous	100,566	243,009	142,443
Total Revenues	253,192	1,674,023	1,420,831
Expenditures			
Current			
Instruction			
Regular			
Purchased Services	49,946	49,946	0
Materials and Supplies	17,123	17,123	0
Capital Outlay - New	250,744	248,369	2,375
Capital Outlay - Replacement	7,035	7,035	0
Total Regular	324,848	322,473	2,375
Total Instruction	324,848	322,473	2,375
Support Services			
Administration			
Capital Outlay - New	11,553	11,549	4
Total Administration	11,553	11,549	4
Fiscal			
Other	8,679	8,674	5
Total Fiscal	8,679	8,674	5
Business			
Capital Outlay - Replacement	5,685	5,685	0
Total Business	5,685	5,685	0
Operation and Maintenance of Plant			
Purchased Services	40,232	40,232	0
Materials and Supplies	2,318	2,318	0
Capital Outlay - New	5,666	5,666	0
Capital Outlay - Replacement	33,126	13,126	20,000
Total Operation and Maintenance of Plant	81,342	61,342	20,000

(continued)

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
All Capital Project Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Pupil Transportation			
Capital Outlay - Replacement	624	624	0
<i>Total Pupil Transportation</i>	<u>624</u>	<u>624</u>	<u>0</u>
Total Support Services	<u>107,883</u>	<u>87,874</u>	<u>20,009</u>
Capital Outlay			
Facilities Acquisitions and Construction Services			
Site Improvement Services			
Capital Outlay - New	166,991	166,986	5
<i>Total Site Improvements Services</i>	<u>166,991</u>	<u>166,986</u>	<u>5</u>
Building Improvement Services			
Capital Outlay - New	3,118,731	2,972,819	145,912
<i>Total Building Improvement Services</i>	<u>3,118,731</u>	<u>2,972,819</u>	<u>145,912</u>
Other Facilities Acquisition and Construction Services			
Materials and Supplies	40	40	0
Capital Outlay - New	39,263	39,263	0
Capital Outlay - Replacement	15,000	14,452	548
<i>Total Other Facilities Acquisitions and Construction Service</i>	<u>54,303</u>	<u>53,755</u>	<u>548</u>
Total Capital Outlay	<u>3,340,025</u>	<u>3,193,560</u>	<u>146,465</u>
TOTAL EXPENDITURES	<u>3,772,756</u>	<u>3,603,907</u>	<u>168,849</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,519,564)</u>	<u>(1,929,884)</u>	<u>1,589,680</u>
<u>Other Financing Sources (Uses)</u>			
Advances Out	(50,000)	(50,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(50,000)</u>	<u>(50,000)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(3,569,564)</u>	<u>(1,979,884)</u>	<u>1,589,680</u>
Fund Balance (Deficit) at Beginning of Year	(732,940)	(732,940)	0
Prior Year Encumbrances Appropriated	<u>2,941,606</u>	<u>2,941,606</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ (1,360,898)</u>	<u>\$ 228,782</u>	<u>\$ 1,589,680</u>

WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

ENTERPRISE FUNDS

Enterprise Funds are established to account for operations financed and operated in a manner similar to private sector businesses where expenses, (including depreciation) provided to the public will be primarily recovered through user charges.

Food Services -- The food service fund provides meals for students at all grade levels and is funded through meal charges and federal and state grants.

Uniform School Supply -- When students incur expenses for educational projects unique to their program a fee is charged to offset the expense incurred.

Community Recreation -- A fund used to account for operations of the Wooster Community Recreation and Fitness Center.

WOOSTER CITY SCHOOL DISTRICT

Combining Balance Sheet
All Enterprise Funds

June 30, 2001

	Food Services	Uniform School Supply	Community Recreation	Totals
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 33,481	\$ 16,538	\$ 267,600	\$ 317,619
Receivables:				
Accounts	48	0	253	301
Inventory Held For Resale	23,342	0	0	23,342
Materials & Supplies Inventory	5,070	0	0	5,070
Fixed Assets (Net)	197,464	0	2,235,403	2,432,867
Total Assets	\$ 259,405	\$ 16,538	\$ 2,503,256	\$ 2,779,199
<u>Liabilities</u>				
Accounts Payable	\$ 10,628	\$ 0	\$ 317	\$ 10,945
Accrued Wages and Benefits	33,942	0	4,670	38,612
Compensated Absences Payable	28,782	0	3,080	31,862
Intergovernmental Payable	21,816	0	7,670	29,486
Deferred Revenue	15,869	0	0	15,869
Total Liabilities	111,037	0	15,737	126,774
<u>Fund Equity</u>				
Contributed Capital	311,178	0	2,280,337	2,591,515
Retained Earnings:				
Unreserved	(162,810)	16,538	207,182	60,910
Total Fund Equity	148,368	16,538	2,487,519	2,652,425
Total Liabilities and Fund Equity	\$ 259,405	\$ 16,538	\$ 2,503,256	\$ 2,779,199

WOOSTER CITY SCHOOL DISTRICT

*Combining Statement of Revenues,
Expenses, and Changes in Fund Equity*
All Enterprise Funds

For the Year Ended June 30, 2001

	Food Services	Uniform School Supply	Community Recreation	Totals
<u>Operating Revenues</u>				
Sales	\$ 712,195	\$ 8,082	\$ 120,451	\$ 840,728
<i>Total Operating Revenues</i>	712,195	8,082	120,451	840,728
<u>Operating Expenses</u>				
Salaries	441,584	0	67,706	509,290
Fringe Benefits	233,972	0	24,588	258,560
Purchased Services	597,401	0	38,440	635,841
Materials and Supplies	846	10,579	4,239	15,664
Depreciation	17,920	0	69,167	87,087
Capital Outlay	0	90	6,209	6,299
<i>Total Operating Expenses</i>	1,291,723	10,669	210,349	1,512,741
Operating Income (Loss)	(579,528)	(2,587)	(89,898)	(672,013)
<u>Non-Operating Revenues (Expenses)</u>				
Intergovernmental	453,619	0	180	453,799
Interest	1,661	0	17,255	18,916
<i>Total Non-Operating Revenues (Expenses)</i>	455,280	0	17,435	472,715
Income (Loss) Before Operating Transfers	(124,248)	(2,587)	(72,463)	(199,298)
Operating Transfers In	75,000	0	0	75,000
Net Income (Loss)	(49,248)	(2,587)	(72,463)	(124,298)
Depreciation on Fixed Assets Acquired By Contributed Capital	0	0	69,167	69,167
Retained Earnings/Fund Balance (Deficit) at Beginning of Year	(113,562)	19,125	279,645	185,208
Retained Earnings/Fund Balance (Deficit) at End of Year	(162,810)	16,538	276,349	130,077
Contributed Capital at Beginning of Year	311,178	0	2,274,277	2,585,455
Depreciation on Fixed Assets Acquired by Contributed Capital	0	0	(69,167)	(69,167)
Contributed Capital at End of Year	311,178	0	2,205,110	2,516,288
Total Fund Equity at End of Year	\$ 148,368	\$ 16,538	\$ 2,481,459	\$ 2,646,365

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***Food Services**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 770,888	\$ 712,572	\$ (58,316)
Investment Income	0	1,661	1,661
Operating Grants	426,103	453,619	27,516
<i>Total Revenues</i>	1,196,991	1,167,852	(29,139)
<u>Expenses</u>			
Salaries	426,036	425,893	143
Fringe Benefits	191,182	190,006	1,176
Purchased Services	681,550	681,348	202
<i>Total Expenses</i>	1,298,768	1,297,247	1,521
Excess of Revenues Over (Under) Expenses	(101,777)	(129,395)	(27,618)
Operating Transfers In	107,544	75,000	(32,544)
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	5,767	(54,395)	(60,162)
Fund Equity (Deficit) at Beginning of Year	48,587	48,587	0
Prior Year Encumbrances Appropriated	16,673	16,673	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ 71,027	\$ 10,865	\$ (60,162)

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***Uniform School Supply**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 16,341	\$ 8,082	\$ (8,259)
<i>Total Revenues</i>	16,341	8,082	(8,259)
<u>Expenses</u>			
Purchased Services	1,125	0	1,125
Materials and Supplies	14,051	10,787	3,264
Capital Outlay - New	1,350	90	1,260
<i>Total Expenses</i>	16,526	10,877	5,649
Excess of Revenues Over (Under) Expenses	(185)	(2,795)	(2,610)
Fund Equity (Deficit) at Beginning of Year	19,125	19,125	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ 18,940	\$ 16,330	\$ (2,610)

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***Community Recreation**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 125,000	\$ 121,068	\$ (3,932)
Investment Income	10,000	17,255	7,255
<i>Total Revenues</i>	135,000	138,323	3,323
<u>Expenses</u>			
Salaries	67,509	67,509	0
Fringe Benefits	17,848	17,847	1
Purchased Services	38,521	38,520	1
Materials and Supplies	4,873	4,873	0
Capital Outlay - New	6,209	6,209	0
Capital Outlay - Replacement	1,468	0	1,468
<i>Total Expenses</i>	136,428	134,958	1,470
Excess of Revenues Over (Under) Expenses	(1,428)	3,365	4,793
Fund Equity (Deficit) at Beginning of Year	262,905	262,905	0
Prior Year Encumbrances Appropriated	650	650	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ 262,127	\$ 266,920	\$ 4,793

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***All Enterprise Funds**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 912,229	\$ 841,722	\$ (70,507)
Investment Income	10,000	18,916	8,916
Operating Grants	426,103	453,619	27,516
<i>Total Revenues</i>	1,348,332	1,314,257	(34,075)
<u>Expenses</u>			
Salaries	493,545	493,402	143
Fringe Benefits	209,030	207,853	1,177
Purchased Services	721,196	719,868	1,328
Materials and Supplies	18,924	15,660	3,264
Capital Outlay - New	7,559	6,299	1,260
Capital Outlay - Replacement	1,468	0	1,468
<i>Total Expenses</i>	1,451,722	1,443,082	8,640
Excess of Revenues Over (Under) Expenses	(103,390)	(128,825)	(25,435)
Operating Transfers In	107,544	75,000	(32,544)
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	4,154	(53,825)	(57,979)
Fund Equity (Deficit) at Beginning of Year	330,617	330,617	0
Prior Year Encumbrances Appropriated	17,323	17,323	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ 352,094	\$ 294,115	\$ (57,979)

WOOSTER CITY SCHOOL DISTRICT

Combining Statement of Cash Flows

All Enterprise Funds

For the Year Ended June 30, 2001

	Food Services	Uniform School Supplies	Community Recreation	Totals (Memorandum Only)
<u>Cash Flows From Operating Activities</u>				
Cash Received from Customers	\$ 702,106	\$ 8,082	\$ 121,068	\$ 831,256
Cash Paid for Goods and Services	(589,066)	(10,669)	(41,721)	(641,456)
Cash Paid to Employees	(675,099)	0	(92,737)	(767,836)
Net Cash Used For Operating Activities	(562,059)	(2,587)	(13,390)	(578,036)
<u>Cash Flows From Non-Capital Financing Activities</u>				
Grants	453,619	0	0	453,619
Other Operating Revenue	0	0	180	180
Receipts from Operating Transfers	75,000	0	0	75,000
Net Cash Provided By Non-Capital Activities	528,619	0	180	528,799
<u>Cash Flows From Investing Activities</u>				
Investment Income	1,661	0	17,255	18,916
Net Cash Provided By Investing Activities	1,661	0	17,255	18,916
Net Increase (Decrease) in Cash and Cash Equivalents	(31,779)	(2,587)	4,045	(30,321)
Cash and Cash Equivalents at Beginning of Year	65,260	19,125	263,555	347,940
Cash and Cash Equivalents at End of Year	\$ 33,481	\$ 16,538	\$ 267,600	\$ 317,619
<u>Reconciliation of Operating Loss to Net Cash Used For Operating Activities</u>				
Operating Loss	\$ (579,528)	\$ (2,587)	\$ (89,898)	\$ (672,013)
Adjustments to Reconcile Operating Loss to Net Cash Used For Operating Activities:				
Depreciation	17,920	0	69,167	87,087
(Increase) Decrease in Assets:				
Accounts Receivable	377	0	617	994
Intergovernmental Receivable	940	0	0	940
Inventory	12,252	0	0	12,252
Increase (Decrease) in Liabilities:				
Accounts Payable	(5,101)	0	(34)	(5,135)
Accrued Wages and Benefits	8,880	0	200	9,080
Compensated Absences Payable	(8,423)	0	(643)	(9,066)
Intergovernmental Payable	2,030	0	7,201	9,231
Deferred Revenue	(11,406)	0	0	(11,406)
Total Adjustments	17,469	0	76,508	93,977
Net Cash Used For Operating Activities	\$ (562,059)	\$ (2,587)	\$ (13,390)	\$ (578,036)

WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of services provided for students or self-funded insurance on a cost reimbursement basis. Internal Service Funds are as follows:

Student Educational Travel -- Students throughout the district plan educational trips each year where the expenses are offset by student revenues.

Rotary Funds -- Services are provided for student education and activities. Fees are charged to offset cost of expenses.

Self Insurance -- Expenses incurred through the district's dental and prescription insurance programs are offset by fees charged various funds where employee expenses occur. Such fees are actuarially determined each year to assure the fund has sufficient resources to meet all claims.

WOOSTER CITY SCHOOL DISTRICT

Combining Balance Sheet
All Internal Service Funds

June 30, 2001

	Student Educational Travel	Rotary Funds	Self Insurance	Totals
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 61,077	\$ 5,972	\$ 1,115,200	\$ 1,182,249
Total Assets	\$ 61,077	\$ 5,972	\$ 1,115,200	\$ 1,182,249
<u>Liabilities</u>				
Accounts Payable	\$ 8,870	\$ 0	\$ 0	\$ 8,870
Interfund Payable	0	16,300	0	16,300
Claims Payable	0	0	356,245	356,245
Total Liabilities	8,870	16,300	356,245	381,415
<u>Fund Equity</u>				
Retained Earnings:				
Unreserved	52,207	(10,328)	758,955	800,834
Total Fund Equity	52,207	(10,328)	758,955	800,834
Total Liabilities and Fund Equity	\$ 61,077	\$ 5,972	\$ 1,115,200	\$ 1,182,249

WOOSTER CITY SCHOOL DISTRICT

*Combining Statement of Revenues,
Expenses, and Changes in Fund Equity*
All Internal Service Funds

For the Year Ended June 30, 2001

	Student Educational Travel	Rotary Fund	Self-Insurance	Totals
<u>Operating Revenues</u>				
Service Fees	\$ 0	\$ 7,783	\$ 2,608,250	\$ 2,616,033
<i>Total Operating Revenues</i>	<u>0</u>	<u>7,783</u>	<u>2,608,250</u>	<u>2,616,033</u>
<u>Operating Expenses</u>				
Fringe Benefits	0	2,148	2,009,294	2,011,442
Purchased Services	107,612	0	0	107,612
Materials and Supplies	12,970	6,895	0	19,865
Other Operating Expenses	4,100	0	131,792	135,892
<i>Total Operating Expenses</i>	<u>124,682</u>	<u>9,043</u>	<u>2,141,086</u>	<u>2,274,811</u>
Operating Income (Loss)	<u>(124,682)</u>	<u>(1,260)</u>	<u>467,164</u>	<u>341,222</u>
<u>Non-Operating Revenues (Expenses)</u>				
Contributions and Donations	136,094	0	0	136,094
Interest	0	0	27,446	27,446
<i>Total Non-Operating Revenues (Expenses)</i>	<u>136,094</u>	<u>0</u>	<u>27,446</u>	<u>163,540</u>
Net Income (Loss)	11,412	(1,260)	494,610	504,762
Retained Earnings/Fund Balance (Deficit) at Beginning of Year	<u>40,795</u>	<u>(9,068)</u>	<u>264,345</u>	<u>296,072</u>
Total Fund Equity (Deficit) at End of Year	<u>\$ 52,207</u>	<u>\$ (10,328)</u>	<u>\$ 758,955</u>	<u>\$ 800,834</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual*
Student Educational Travel
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 74,110	\$ 37,865	\$ (36,245)
Contributions and Donations	151,674	98,229	(53,445)
<i>Total Revenues</i>	225,784	136,094	(89,690)
<u>Expenses</u>			
Purchased Services	109,865	106,283	3,582
Materials and Supplies	13,771	12,970	801
Capital Outlay - New	5,782	5,740	42
Other	4,100	4,100	0
<i>Total Expenses</i>	133,518	129,093	4,425
Excess of Revenues Over (Under) Expenses	92,266	7,001	(85,265)
Fund Equity (Deficit) at Beginning of Year	40,727	40,727	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ 132,993	\$ 47,728	\$ (85,265)

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***Rotary Funds**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Service Fees	\$ 14,869	\$ 7,783	\$ (7,086)
<i>Total Revenues</i>	14,869	7,783	(7,086)
<u>Expenses</u>			
Fringe Benefits	2,184	2,148	36
Materials and Supplies	7,550	6,895	655
<i>Total Expenses</i>	9,734	9,043	691
Excess of Revenues Over (Under) Expenses	5,135	(1,260)	(6,395)
Advances In	0	16,300	16,300
Advances Out	(14,500)	(14,500)	0
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	(9,365)	540	9,905
Fund Equity (Deficit) at Beginning of Year	5,432	5,432	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ (3,933)	\$ 5,972	\$ 9,905

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***Self-Insurance**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Service Fees	\$ 500,000	\$ 2,608,250	\$ 2,108,250
Interest	0	27,446	27,446
<i>Total Revenues</i>	500,000	2,635,696	2,135,696
<u>Expenses</u>			
Fringe Benefits	2,159,600	1,697,287	462,313
Other	135,750	131,792	3,958
<i>Total Expenses</i>	2,295,350	1,829,079	466,271
Excess of Revenues Over (Under) Expenses	(1,795,350)	806,617	2,601,967
Fund Equity (Deficit) at Beginning of Year	295,825	295,825	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ (1,499,525)	\$ 1,102,442	\$ 2,601,967

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***All Internal Service Funds**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Sales	\$ 74,110	\$ 37,865	\$ (36,245)
Service Fees	514,869	2,616,033	2,101,164
Interest	0	27,446	27,446
Contributions and Donations	151,674	98,229	(53,445)
<i>Total Revenues</i>	740,653	2,779,573	2,038,920
<u>Expenses</u>			
Fringe Benefits	2,161,784	1,699,435	462,349
Purchased Services	109,865	106,283	3,582
Materials and Supplies	21,321	19,865	1,456
Capital Outlay - New	5,782	5,740	42
Other	139,850	135,892	3,958
<i>Total Expenses</i>	2,438,602	1,967,215	471,387
Excess of Revenues Over (Under) Expenses	(1,697,949)	812,358	2,510,307
Advances In	0	16,300	16,300
Advances Out	(14,500)	(14,500)	0
Excess of Revenues Over (Under), Expenses, Advances and Operating Transfers	(1,712,449)	814,158	2,526,607
Fund Equity (Deficit) at Beginning of Year	341,984	341,984	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$(1,370,465)	\$ 1,156,142	\$ 2,526,607

WOOSTER CITY SCHOOL DISTRICT

Combining Statement of Cash Flows

All Internal Service Funds

For the Year Ended June 30, 2001

	Student Educational Travel	Rotary Fund	Self- Insurance	Totals (Memorandum Only)
<u>Cash Flows From Operating Activities</u>				
Cash Received from Customers	\$ 68	\$ 7,783	\$ 0	\$ 7,851
Cash Received from Quasi-External Transactions with Other Funds	0	0	2,608,250	2,608,250
Cash Paid for Goods and Services	(115,812)	(5,095)	(131,792)	(252,699)
Cash Paid to Employees	0	(2,148)	0	(2,148)
Cash Paid for Claims	0	0	(1,684,529)	(1,684,529)
Net Cash Provided By (Used For) Operating Activities	(115,744)	540	791,929	676,725
<u>Cash Flows From Non-Capital Financing Activities</u>				
Contributions and Donations	136,094	0	0	136,094
Net Cash Provided By Non-Capital Activities	136,094	0	0	136,094
<u>Cash Flows From Investing Activities</u>				
Investment Income	0	0	27,446	27,446
Net Cash Provided By Investing Activities	0	0	27,446	27,446
Net Increase in Cash and Cash Equivalents	20,350	540	819,375	840,265
Cash and Cash Equivalents at Beginning of Year	40,727	5,432	295,825	341,984
Cash and Cash Equivalents at End of Year	\$ 61,077	\$ 5,972	\$ 1,115,200	\$ 1,182,249
<u>Reconciliation of Operating Loss to Net Cash Used For Operating Activities</u>				
Operating Income (Loss)	\$ (124,682)	\$ (1,260)	\$ 467,164	\$ 341,222
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided By (Used For) Operating Activities:				
(Increase) Decrease in Assets:				
Accounts Receivable	68	0	0	68
Increase (Decrease) in Liabilities:				
Accounts Payable	8,870	0	0	8,870
Interfund Payable	0	1,800	0	1,800
Claims Payable	0	0	324,765	324,765
Total Adjustments	8,938	1,800	324,765	335,503
Net Cash Provided by (Used For) Operating Activities	\$ (115,744)	\$ 540	\$ 791,929	\$ 676,725

WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets where the School District acts as a trustee or agent for another party. Because the School District is functioning in a fiduciary capacity, the authority to use and to dispose of the assets is determined not by legislation or board but by the public laws and private agreements creating the trustee or agency relationship. Fiduciary Funds of the School District are as follows:

Expendable Trust Funds

High School Walkway - This fund is used to receive and disburse funds related to the completion of a walkway around the new high school.

Capital Donations - Two funds used to receive donations and disburse funds related to the completion of various building projects in the District.

Ross Memorial - A memorial fund established for the purchase of library books at Cornerstone.

Non-Expendable Trust Fund

Student Scholarships - This fund is used to disburse scholarships to students based upon the direction of the donor of the funds.

Agency Fund

Student Activities - This fund accounts for resources belonging to the student body of the various schools in the district. Revenues are generated through sales, fund raisers and community support.

WOOSTER CITY SCHOOL DISTRICT

Combining Balance Sheet
All Fiduciary and Agency Funds

June 30, 2001

	Expendable Trust Funds	Non-Expendable Trust Funds	Agency Fund	Totals
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 12,583	\$ 557	\$ 71,897	\$ 85,037
Receivables:				
Accounts	0	0	75	75
Total Assets and Other Debits	\$ 12,583	\$ 557	\$ 71,972	\$ 85,112
<u>Liabilities</u>				
Accounts Payable	\$ 0	\$ 0	\$ 1,135	\$ 1,135
Interfund Payable	0	0	2,170	2,170
Due to Students	0	0	68,667	68,667
Total Liabilities	0	0	71,972	71,972
<u>Fund Equity</u>				
Unreserved:				
Undesignated	12,583	557	0	13,140
Total Fund Equity and Other Credits	12,583	557	0	13,140
Total Liabilities, Fund Equity and Other Credits	\$ 12,583	\$ 557	\$ 71,972	\$ 85,112

WOOSTER CITY SCHOOL DISTRICT

Combining Balance Sheet
All Expendable Trust Funds

June 30, 2001

	High School Walkway	Capital Donations	Ross Memorial	Student Scholarships	Totals
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 2,082	\$ 10,295	\$ 206	\$ 557	\$ 13,140
Total Assets and Other Debits	\$ 2,082	\$ 10,295	\$ 206	\$ 557	\$ 13,140
<u>Liabilities</u>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>Fund Equity</u>					
Unreserved:					
Undesignated	2,082	10,295	206	557	13,140
Total Fund Equity and Other Credits	2,082	10,295	206	557	13,140
Total Liabilities, Fund Equity and Other Credits	\$ 2,082	\$ 10,295	\$ 206	\$ 557	\$ 13,140

WOOSTER CITY SCHOOL DISTRICT

*Combined Statement of Revenues, Expenditures
and Changes in Fund Balances*
All Expendable Trust Funds

For the Year Ended June 30, 2001

	High School Walkway	Capital Donations	Ross Memorial	Totals
<hr/>				
<u>Revenues</u>				
Donations	\$ 305	\$ 10,000	\$ 0	\$ 10,305
Total Revenues	<hr/> 305	<hr/> 10,000	<hr/> 0	<hr/> 10,305
<hr/>				
<u>Expenditures</u>				
Capital Outlay	1,571	9,505	0	11,076
Total Expenditures	<hr/> 1,571	<hr/> 9,505	<hr/> 0	<hr/> 11,076
<hr/>				
Excess of Revenues Over (Under) Expenditures	(1,266)	495	0	(771)
<hr/>				
Fund Balance (Deficit) at Beginning Of Year	3,348	9,800	206	13,354
<hr/>				
Fund Balance (Deficit) at End of Year	<hr/> \$ 2,082	<hr/> \$ 10,295	<hr/> \$ 206	<hr/> \$ 12,583

WOOSTER CITY SCHOOL DISTRICT

*Combining Statement of Revenues,
Expenses, and Changes in Fund Equity*
Non-Expendable Trust Fund

For the Year Ended June 30, 2001

	Student Scholarship
<u>Operating Revenues</u>	\$ 0
<u>Operating Expenses</u>	
Materials and Supplies	1,828
Other Operating Expenses	500
<i>Total Operating Expenses</i>	<u>2,328</u>
Operating Income (Loss)	<u>(2,328)</u>
<u>Non-Operating Revenues (Expenses)</u>	
Contributions and Donations	<u>1,800</u>
<i>Total Non-Operating Revenues (Expenses)</i>	<u>1,800</u>
Net Income (Loss)	(528)
Retained Earnings/Fund Balance (Deficit) at Beginning of Year	<u>1,085</u>
Total Fund Equity at End of Year	<u>\$ 557</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
High School Walkway
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Donations	\$ 7,598	\$ 305	\$ (7,293)
Total Revenues	<u>7,598</u>	<u>305</u>	<u>(7,293)</u>
Expenditures			
Current			
Capital Outlay			
Facilities Acquisitions and Construction Services			
Site Improvement Services			
Purchased Services	5,500	1,571	3,929
Total Site Improvements Services	<u>5,500</u>	<u>1,571</u>	<u>3,929</u>
Total Capital Outlay	<u>5,500</u>	<u>1,571</u>	<u>3,929</u>
TOTAL EXPENDITURES	<u>5,500</u>	<u>1,571</u>	<u>3,929</u>
Excess of Revenues Over (Under) Expenditures	<u>2,098</u>	<u>(1,266)</u>	<u>(3,364)</u>
Fund Balance (Deficit) at Beginning of Year	3,348	3,348	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$ 5,446</u>	<u>\$ 2,082</u>	<u>\$ (3,364)</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*

Capital Donations

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Donations	0	10,000	10,000
<i>Total Revenues</i>	<u>0</u>	<u>10,000</u>	<u>10,000</u>
<u>Expenditures</u>			
Current			
Capital Outlay			
Facilities Acquisitions and Construction Services			
Other Facilities Acquisition and Construction Services			
Capital Outlay - New	9,800	9,505	295
<i>Total Other Facilities Acquisitions and Construction Service</i>	<u>9,800</u>	<u>9,505</u>	<u>295</u>
Total Capital Outlay	<u>9,800</u>	<u>9,505</u>	<u>295</u>
TOTAL EXPENDITURES	<u>9,800</u>	<u>9,505</u>	<u>295</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,800)</u>	<u>495</u>	<u>10,295</u>
Fund Balance (Deficit) at Beginning of Year	9,800	9,800	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 0</u>	<u>\$ 10,295</u>	<u>\$ 10,295</u>

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
Ross Memorial Fund
 (Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current			
Instruction			
Regular			
Materials and Supplies	206	0	206
Total Regular	206	0	206
Total Instruction	206	0	206
TOTAL EXPENDITURES	206	0	206
Excess of Revenues Over (Under) Expenditures	(206)	0	206
Fund Balance (Deficit) at Beginning of Year	206	206	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Balance (Deficit) at End of Year</i>	\$ 0	\$ 206	\$ 206

WOOSTER CITY SCHOOL DISTRICT

*Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual*
All Expendable Trust Funds
(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Donations	\$ 7,598	\$ 10,305	\$ 2,707
<i>Total Revenues</i>	<u>7,598</u>	<u>10,305</u>	<u>2,707</u>
Expenditures			
Current			
Instruction			
Regular			
Materials and Supplies	206	0	206
<i>Total Regular</i>	<u>206</u>	<u>0</u>	<u>206</u>
Total Instruction	<u>206</u>	<u>0</u>	<u>206</u>
Capital Outlay			
Facilities Acquisitions and Construction Services			
Site Improvement Services			
Purchased Services	5,500	1,571	3,929
<i>Total Site Improvements Services</i>	<u>5,500</u>	<u>1,571</u>	<u>3,929</u>
Other Facilities Acquisition and Construction Services			
Capital Outlay - New	9,800	9,505	295
<i>Total Other Facilities Acquisitions and Construction Service</i>	<u>9,800</u>	<u>9,505</u>	<u>295</u>
Total Capital Outlay	<u>15,300</u>	<u>11,076</u>	<u>4,224</u>
TOTAL EXPENDITURES	<u>15,506</u>	<u>11,076</u>	<u>4,430</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,908)</u>	<u>(771)</u>	<u>7,137</u>
Fund Balance (Deficit) at Beginning of Year	13,354	13,354	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$ 5,446</u>	<u>\$ 12,583</u>	<u>\$ 7,137</u>

WOOSTER CITY SCHOOL DISTRICT*Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual***Non-Expendable Trust Fund**

(Non-GAAP Budgetary Basis)

For the Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Contributions and Donations	\$ 0	\$ 1,800	\$ 1,800
<i>Total Revenues</i>	0	1,800	1,800
<u>Expenses</u>			
Materials and Supplies	1,835	1,828	7
Other	1,050	500	550
<i>Total Expenses</i>	2,885	2,328	557
Excess of Revenues Over (Under) Expenses	(2,885)	(528)	2,357
Fund Equity (Deficit) at Beginning of Year	1,085	1,085	0
Prior Year Encumbrances Appropriated	0	0	0
<i>Fund Equity (Deficit) at End of Year</i>	\$ (1,800)	\$ 557	\$ 2,357

WOOSTER CITY SCHOOL DISTRICT

Combining Statement of Cash Flows
All Non-Expendable Trust Funds

For the Year Ended June 30, 2001

	Student Scholarships
<hr/>	
<u>Cash Flows From Operating Activities</u>	
Cash Paid for Goods and Services	\$ (2,328)
Net Cash Used For Operating Activities	<u>(2,328)</u>
<u>Cash Flows From Non-Capital Financing Activities</u>	
Contributions and Donations	1,800
Net Cash Provided By Non-Capital Activities	<u>1,800</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(528)
Cash and Cash Equivalents at Beginning of Year	1,085
Cash and Cash Equivalents at End of Year	<u><u>\$ 557</u></u>
<u>Reconciliation of Operating Loss to Net Cash Used For Operating Activities</u>	
Operating Loss	\$ (2,328)
Adjustments to Reconcile Operating Loss to Net Cash Used For Operating Activities:	
Total Adjustments	<u>0</u>
Net Cash Used For Operating Activities	<u><u>\$ (2,328)</u></u>

WOOSTER CITY SCHOOL DISTRICT

**Combining Balance Sheet
Agency Fund - Student Activities
For the Year Ended June 30, 2001**

	Beginning Balance <u>June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2001</u>
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 59,158	\$ 12,739	\$ 0	\$ 71,897
Receivable Accounts	380	75	380	75
	\$ 59,538	\$ 12,814	\$ 380	\$ 71,972
Total Assets	\$ 59,538	\$ 12,814	\$ 380	\$ 71,972
<u>Liabilities</u>				
Accounts Payable	\$ 54	\$ 0	\$ 54	\$ 0
Due to Students	59,484	71,972	59,484	71,972
	\$ 59,538	\$ 71,972	\$ 59,538	\$ 71,972
Total Liabilities	\$ 59,538	\$ 71,972	\$ 59,538	\$ 71,972

WOOSTER CITY SCHOOL DISTRICT

June 30, 2001

GENERAL FIXED ASSET ACCOUNT GROUP

These accounts are used to account for all sites, buildings, equipment and vehicles not used in the operation of Proprietary Funds.

WOOSTER CITY SCHOOL DISTRICT
 Schedule of General Fixed Assets by Function and Type
 June 30, 2001

	Total	Buildings, Land, and Improvements	Furniture and Equipment	Vehicles
Instruction	\$ 55,590,091	\$ 52,186,080	\$ 3,404,011	\$ 0
Support Services:	5,710,468	1,190,652	2,910,236	1,609,580
Community Services	35,791	0	35,791	0
Athletics / Extracurricular	2,268,627	2,134,198	132,779	1,650
Total Fixed Assets	\$ 63,604,977	\$ 55,510,930	\$ 6,482,817	\$ 1,611,230

WOOSTER CITY SCHOOL DISTRICT
 Schedule of Changes in General Fixed Assets by Function
 For the Fiscal Year Ended June 30, 2001

Function	General Fixed Assets June 30, 2000	Increases	Decreases	General Fixed Assets June 30, 2001
Instruction	\$ 52,985,945	\$ 2,776,046	171,901	\$ 55,590,091
Support Services:	5,573,024	220,643	83,199	5,710,468
Community Services	16,510	19,281	0	35,791
Athletics/Extracurricular	2,253,077	16,697	1,147	2,268,627
Total Fixed Assets	\$ 60,828,557	\$ 3,032,667	\$ 256,247	\$ 63,604,977

WOOSTER CITY SCHOOL DISTRICT
Schedule of General Fixed Assets by Source
June 30, 2001

General Fixed Assets:

Buildings, Land and Improvements	\$ 55,510,930
Furniture and Equipment	6,482,817
Vehicles	<u>1,611,230</u>
Total General Fixed Assets	<u><u>\$ 63,604,977</u></u>

Investment in General Fixed Assets From:

General Fund Revenues	\$ 4,197,677
Capital Project Fund Revenues	27,546,640
Special Revenue Fund Revenues	351,108
Fiduciary Fund Revenues	69,208
Donated	<u>5,291,911</u>
	37,456,544
Acquisitions prior to 1994	<u>26,148,433</u>
Total Investment in General Fixed Assets	<u><u>\$ 63,604,977</u></u>

Statistical
Section

WOOSTER CITY SCHOOL DISTRICT
General Fund - Expenditures and Other Financing Uses
Last 10 Years (1)

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal
Current:										
Instruction	\$ 19,219,610	\$ 17,558,357	\$ 16,948,089	\$ 15,850,725	\$ 15,378,665	\$ 13,632,350	\$ 12,626,441	\$ 12,301,686	\$ 12,166,415	\$ 11,247,188
Support Services:										
Pupil Support	1,499,408	1,334,078	1,258,858	1,192,426	1,112,718	1,062,598	900,764	886,639	965,214	1,065,602
Instructional Support	1,693,621	1,402,562	1,441,216	1,400,428	1,280,960	1,049,137	920,018	861,693	787,412	762,082
Administration	2,600,636	2,512,509	2,424,421	2,424,921	2,103,592	1,894,638	1,986,316	1,941,715	1,882,418	1,801,059
Fiscal and Business	812,501	756,360	717,621	727,303	698,952	634,605	536,154	534,943	507,737	502,814
Operations and Maintenance	3,736,896	3,380,808	3,244,293	3,455,210	3,375,297	3,182,933	2,958,108	2,526,536	2,369,343	2,360,338
Pupil Transportation	1,343,781	1,260,021	1,199,872	1,137,452	1,115,098	923,555	809,037	684,785	645,985	610,461
Community Services	142,428	143,565	141,780	143,450	130,763	115,588	84,920	7,571	0	0
Extracurricular	350,898	286,524	323,231	306,740	315,178	296,186	271,400	239,354	228,767	232,009
Capital Outlay	31,083	165,449	49,327	45,613	300,467	652,625	64,752	19,049	12,023	6,083
Debt Service	0	0	0	0	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0	0	34,000	103,900	110,894
Total Expenditures	\$ 31,430,862	\$ 28,800,233	\$ 27,748,708	\$ 26,684,268	\$ 25,811,690	\$ 23,444,215	\$ 21,157,910	\$ 20,037,971	\$ 19,669,214	\$ 18,698,530

Source: School District Audited Financial Statements

(1) 1993-2001 reported on a GAAP Basis, all other years on a cash basis.

WOOSTER CITY SCHOOL DISTRICT
General Fund Revenues By Source and Other Financing Sources

Last Ten Years (1)

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal	Fiscal
Taxes	\$ 27,623,061	\$ 23,055,945	\$ 20,024,374	\$ 20,663,815	\$ 17,999,699	\$ 16,648,146	\$ 15,772,690	\$ 13,817,732	\$ 12,459,283	\$ 12,667,806
Tuition and Fees	422,553	72,832	145,228	428,641	253,058	248,855	175,947	5,190	513,817	337,762
Interest	454,558	405,838	516,154	439,418	401,360	405,733	330,191	70,843	64,504	142,825
Intergovernmental	6,651,061	6,401,041	6,585,755	5,850,990	5,770,235	7,566,021	7,054,747	6,297,710	6,151,669	5,906,563
Miscellaneous	510,843	156,993	149,720	146,932	104,259	93,261	77,606	96,394	101,826	114,282
Other Financing Sources	0	0	0	0	0	0	0	0	0	2,650
Total Revenue	\$ 35,662,076	\$ 30,092,649	\$ 27,421,231	\$ 27,529,796	\$ 24,528,611	\$ 24,962,016	\$ 23,411,181	\$ 20,287,869	\$ 19,291,099	\$ 19,171,888

Source: School District Audited Financial Statements

(1) 1993 - 2001 reported on a GAAP Basis, all other years on a cash basis.

WOOSTER CITY SCHOOL DISTRICT
Property Tax Levies and Collections (1)
Last 10 Calendar Years

Tax Year/ Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to the Levy
2000/2001	\$ 26,120,612	\$ 25,071,119	96.0%	\$ 468,318	\$ 25,539,437	97.8%	\$ 525,094	2.0%
1999/2000	23,712,386	22,796,046	96.1%	474,256	23,270,302	98.1%	1,005,215	4.2%
1998/1999	24,093,003	23,167,738	96.1%	499,803	23,667,541	98.2%	444,202	1.8%
1997/1998	24,209,596	23,636,912	97.6%	299,042	23,935,954	98.9%	575,552	2.4%
1996/1997	22,861,628	22,073,522	96.6%	343,489	22,417,011	98.1%	382,306	1.7%
1995/1996	20,899,150	19,234,150	92.0%	360,573	19,594,723	93.8%	724,364	3.5%
1994/1995	19,826,693	19,053,986	96.1%	170,600	19,224,586	97.0%	404,592	2.0%
1993/1994	18,848,168	18,632,106	98.9%	170,608	18,802,714	99.8%	390,253	2.1%
1992/1993	15,814,895	15,099,210	95.5%	214,912	15,314,122	96.8%	457,019	2.9%
1991/1992	15,296,225	14,919,696	97.5%	180,464	15,100,160	98.7%	511,167	3.3%

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

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

WOOSTER CITY SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Year

Tax Year/ Collection Year	Agricultural and Residential Real Estate	Other (Commercial) Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Valuation	Estimated Actual Value	Ratio of Assessed to Estimated Actual Value
2000/2001	\$ 308,724,180	\$ 130,266,280	\$ 22,905,150	\$ 134,269,912	\$ 596,165,522	\$ 2,086,683,661	28.57%
1999/2000	302,453,180	127,761,390	21,460,330	129,945,631	581,620,531	2,035,671,858	28.57%
1998/1999	272,772,490	124,813,080	23,889,160	120,387,084	541,861,814	1,896,516,349	28.57%
1997/1998	264,665,600	115,354,570	23,597,700	109,494,914	513,112,784	1,795,984,543	28.57%
1996/1997	257,945,950	122,045,330	23,396,090	103,097,432	506,484,802	1,772,785,446	28.57%
1995/1996	199,977,200	108,549,160	23,893,800	91,154,856	423,575,016	1,482,586,686	28.57%
1994/1995	195,352,420	97,990,860	25,670,290	77,473,586	396,487,156	1,387,774,435	28.57%
1993/1994	189,358,830	96,573,220	24,854,230	78,765,150	389,551,430	1,363,430,005	28.57%
1992/1993	175,469,160	88,216,820	23,961,550	79,022,989	366,670,519	1,283,346,817	28.57%
1991/1992	171,890,310	83,397,560	22,444,510	87,281,246	365,013,626	1,277,547,691	28.57%

Source: Wayne County - Auditor's Office; data presented on a calendar year basis consistent with the county auditor's method of maintaining the information.

WOOSTER CITY SCHOOL DISTRICT
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 Assessed Valuation)
Last Ten Calendar Years

Tax Year/ Collection Year	Applicable to All (City & Townships)			City	Township Governments				Totals By City or Township					Debt Service			
	School District	JVS	County (1)	Wooster (2)	Chester	Plain	Wayne	Wooster	City (3)	Townships				Included in Total Levy			
									Wooster	Chester	Plain	Wayne	Wooster	School	City	County	Other (3)
2000/2001	65.20	4.10	9.75	4.20	7.20	4.10	3.10	5.90	84.25	87.25	84.15	83.15	85.95	3.60	0.00	0.00	1.00
1999/2000	65.20	4.10	9.75	4.20	7.20	4.10	3.10	5.90	84.25	87.25	84.15	83.15	85.95	3.60	0.00	0.00	1.00
1998/1999	59.15	4.10	9.35	4.20	7.20	4.10	3.10	6.90	77.80	80.80	77.70	76.70	80.50	3.80	0.00	0.10	1.00
1997/1998	62.15	4.10	9.35	4.20	7.20	4.10	3.10	6.90	80.80	83.80	80.70	79.70	83.50	6.80	0.00	0.10	1.00
1996/1997	62.15	4.10	9.35	4.20	7.20	4.10	3.10	6.90	80.80	83.80	80.70	79.70	83.50	6.80	0.00	0.10	1.00
1995/1996	62.15	4.10	9.35	4.20	7.20	4.10	3.10	6.90	80.80	83.80	80.70	79.70	83.50	6.80	0.00	0.10	1.00
1994/1995	62.15	4.10	8.35	4.20	7.20	4.10	3.10	6.90	78.80	81.80	78.70	77.70	81.50	6.80	0.00	0.10	0.00
1993/1994	62.15	4.10	8.35	4.20	7.20	4.10	3.10	7.40	78.80	81.80	78.70	77.70	82.00	6.80	0.00	0.10	0.00
1992/1993	55.20	4.10	8.45	4.20	7.20	3.60	3.10	7.40	71.95	74.95	71.35	70.85	75.15	6.80	0.00	0.20	0.00
1991/1992	52.90	4.10	8.45	4.20	7.20	3.60	3.10	7.40	69.65	72.65	69.05	68.55	72.85	0.00	0.00	0.20	0.00

Sources: City of Wooster Finance Department; Wayne County Auditor's Office

(1) Includes Mental Health Levy of 1.0 Mill beginning collection in 1990

(2) Included Hospital Levy expiring in 1988 - Bond Issue

(3) 1.0 Mill for Wayne County Public Library

WOOSTER CITY SCHOOL DISTRICT
Ratio of General Bonded Debt to Assessed Value
and Net Bonded Debt Per Capita
Last Ten Years

Year	Gross General Bonded Debt	Less Debt Service Fund	Net General Bonded Debt	Assessed Value	Population (2)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
2001	\$ 27,668,199	\$ 4,548,217	\$ 23,119,982	\$ 596,165,522	28,504	3.9%	\$ 811
2000	28,343,199	3,814,117	24,529,082	581,620,531	39,500	4.2%	621
1999	28,938,199	3,387,029	25,551,170	541,861,814	39,225	4.7%	651
1998	30,133,199	2,891,942	27,241,257	513,112,784	39,200	5.3%	695
1997	30,688,367	1,260,936	29,427,431	506,484,802	39,150	5.8%	752
1996	31,083,367	526,972	30,556,395	423,575,016	30,100	7.2%	1,015
1995	31,418,367	612,149	30,806,218	396,487,156	30,020	7.8%	1,026
1994	31,695,000	(754,345)	31,695,000	389,551,430	30,015	8.1%	1,056
1993	32,000,000	(993,117)	32,000,000	366,670,519	29,874	8.7%	1,071
1992	27,998,367	159,813	27,838,554	365,013,626	28,415	7.6%	980
1991	0	108,890	0	358,188,559	27,519	0.0%	0

Source: School District Financial Records

(1) 1993 - 2001 on a modified accrual basis, all other years on a cash basis

(2) Estimates based on information provided by City of Wooster;

WOOSTER CITY SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30, 2001

Assessed Value (2001):		\$ 596,165,522
		<u>596,165,522</u>
Bonded Debt Limit - 9% of Assessed Value		53,654,897
Amount of Debt Applicable to Debt Limit:		
Bonded Debt		27,668,199
		<u>27,668,199</u>
Voted Debt Margin		\$ 25,986,698
		<u>25,986,698</u>
Bonded Unvoted Debt Margin - .1% of Assessed Value		\$ 596,166
Amount of Debt Applicable:		
None		0
		<u>0</u>
Unvoted Debt Margin		\$ 596,166
		<u>596,166</u>

Source: School District Records

(1) Bond Law by Ohio Revised Code establishes the voted and unvoted limits

WOOSTER CITY SCHOOL DISTRICT
Computation of Direct and Overlapping Debt
General Obligation
As of December 31, 2000

<u>Jurisdiction</u>	<u>General Obligation Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
Wooster City School District	\$ 27,668,199	100.0%	\$ 27,668,199
City of Wooster	1,383,000	86.7%	1,198,766
County of Wayne	5,862,000	33.4%	<u>1,958,693</u>
Total			<u><u>\$ 30,825,658</u></u>

Sources: School District Records, City of Wooster, Wayne County Auditor
Data is presented on a calendar year basis consistent with the county and city methods of presentation

(1) Percentages are determined by dividing the assessed valuation of the jurisdiction by the total assessed valuation which includes all overlapping value. The 1999 collection year was used.

WOOSTER CITY SCHOOL DISTRICT
Ratio of Annual Debt Service Expenditures For
General Bonded Debt to Total General Fund Expenditures
Last Ten Years

<u>Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Percentage Ratio of Debt Service to General Fund Expenditures</u>
2001	\$ 675,000	\$ 1,198,778	\$ 1,873,778	\$ 31,430,862	6.0%
2000	595,000	1,229,729	1,824,729	28,800,233	6.3%
1999	1,195,000	1,277,819	2,472,819	27,748,708	8.9%
1998	555,000	1,649,878	2,204,878	26,684,268	8.3%
1997	395,000	1,904,874	2,299,874	25,811,690	8.9%
1996	335,000	1,915,412	2,250,412	23,444,215	9.6%
1995	276,633	1,884,467	2,161,100	21,157,910	10.2%
1994	305,000	1,951,298	2,256,298	20,037,971	11.3%
1993	0	2,172,631	2,172,631	19,669,214	11.0%
1992	0	0	0	18,698,530	0.0%

Source: School District Financial Records

(1) Includes other financing uses; 1993 - 2001 on a modified accrual basis, all other years on a cash basis

WOOSTER CITY SCHOOL DISTRICT
Construction, Property Value and Financial Institution Deposits
Last Ten Calendar year
(\$000 Omitted)

Calendar Year	Residential Construction Value	Commercial Construction Value	Financial Institution Deposits	Residential and Agricultural	Commercial and Other	Total Residential and Commercial Real Property Assessed
2000	4,598	4,135	n/a ⁽¹⁾	308,724	130,266	438,990
1999	5,807	3,440	n/a ⁽¹⁾	302,453	127,761	430,214
1998	7,378	9,775	1,028,000	272,772	124,813	397,585
1997	17,792	12,499	949,000	264,666	115,355	380,021
1996	17,740	28,300	894,000	257,946	122,045	379,991
1995	7,720	32,630	834,000	199,977	108,595	308,572
1994	15,340	14,091	803,000	195,352	98,035	293,387
1993	11,105	19,652	786,000	189,359	96,573	285,932
1992	10,225	13,769	706,000	175,469	88,217	263,686
1991	14,296	4,668	781,000	171,890	83,398	255,288

(1) Local financial deposit information no longer available due to merger of local financial institutions.

Sources: City of Wooster, Wayne County Auditor's Office, Wooster Area Chamber of Commerce

WOOSTER CITY SCHOOL DISTRICT
Principal Property Taxpayers
June 30, 2001

Real Property Excluding Public Utility (\$ 430,214,570)

<u>Name of Taxpayer</u>	<u>Nature of Business</u>	<u>Assessed Value (1)</u>	<u>Percent of Assessed Value</u>
Newell-Rubbermaid Corporation	Rubber Plastics Manufacturing	\$ 7,494,150	1.7%
Wooster Associates	Retail Properties	4,157,580	0.9%
Gerstenslager	Automotive Parts Fabrication	3,598,100	0.8%
Luk, Inc.	Hydraulics Manufacturer	3,569,400	0.8%
Wooster Brush	Paint Applicators Manufacturing	3,537,190	0.8%
Buehlers Food Markets	Supermarkets	2,626,220	0.6%
K-mart	Department Store	2,035,010	0.5%
Mannesman Rexroth	Hydraulics Manufacturer	1,700,530	0.4%
Stuart Graines	Shopping Centers	1,317,600	0.3%
Wayne Steel, Inc	Steel Warehousing	1,216,060	0.3%
Totals		<u>\$ 31,251,840</u>	<u>7.1%</u>

Tangible Personal Property Excluding Public Utility (\$ 129,945,631)

Newell-Rubbermaid Corporation	Rubber Plastics Manufacturing	\$ 22,649,380	16.9%
Luk, Inc.	Hydraulics Manufacturer	14,106,040	10.5%
Mannesman Rexroth	Hydraulics Manufacturer	10,983,726	8.2%
Gerstenslager	Automotive Parts Fabrication	8,788,700	6.5%
Wooster Brush	Paint Applicators Manufacturing	7,899,170	5.9%
Wayne Steel	Steel Warehousing	3,608,420	2.7%
Frito Lay	Consumer Foods	3,421,280	2.5%
Premier Farnell	Manufacturing	3,039,080	2.3%
Tran Pro	Manufacturing	2,415,090	1.8%
International Paper Co.	Paper Manufacturing	2,034,430	1.5%
Totals		<u>\$ 78,945,316</u>	<u>58.8%</u>

Public Utility Real and Tangible Personal Property (\$ 21,460,330)

American Electric Power	Electric	\$ 12,114,430	52.9%
United Telephone	Telephone	5,765,840	25.2%
Dominion East Ohio Gas	Gas	2,246,900	9.8%
Totals		<u>\$ 20,127,170</u>	<u>87.9%</u>

(1) Total Assessed Valuation: \$596,165,522

Source: Wayne County Auditor

WOOSTER CITY SCHOOL DISTRICT
Ten Largest Employers
December 31, 2000

<u>Name of Employer</u>	<u>Nature of Business</u>	<u>Number of Employees (a)</u>
Newell-Rubbermaid, Inc.	Rubber Plastics Manufacturing	1,935
Gerstenslager Company	Automotive Parts Fabricator	1,020
Wayne County	Government	850 (b)
College of Wooster	Higher Education Services	850 (b)
Rexroth Corporation	Hydraulics Manufacturing	700
City of Wooster	Government	600
Luk, Inc.	Hydraulics Manufacturing	500
Wooster City School District	Education	600
Wooster Brush Company	Manufacturer of Paint Applicators	599
Frito Lay, Inc./Pepsico Div.	Consumer Foods	350

(a) Figures rounded to nearest 50.

(b) Represents number of full time equivalent employees.

Source: Survey by City of Wooster

WOOSTER CITY SCHOOL DISTRICT
Enrollment Statistics and Cost Per Pupil
Last Ten Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Membership (Enrollment)</u>	<u>Cost Per Pupil</u>
2001	\$ 31,430,862	4,403	\$ 7,139
2000	28,800,233	4,465	6,450
1999	27,748,708	4,403	6,302
1998	26,684,268	4,584	5,821
1997	25,811,690	4,573	5,644
1996	23,444,215	4,529	5,176
1995	21,157,910	4,518	4,683
1994	20,037,971	4,399	4,555
1993	19,669,214	4,268	4,609
1992	18,698,530	4,263	4,386

Source: School District Records

(1) 1993 - 2001 on modified accrual basis, all other years on cash basis

WOOSTER CITY SCHOOL DISTRICT
Student Demographic Information
June 30, 2001

<u>Grade</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
Preschool	18	9	27
Kindergarten	145	144	289
First Grade	165	164	329
Second Grade	174	143	317
Third Grade	153	159	312
Fourth Grade	160	178	338
Fifth Grade	164	161	325
Sixth Grade	166	139	305
Seventh Grade	208	190	398
Eighth Grade	192	157	349
Ninth Grade	227	177	404
Tenth Grade	191	162	353
Eleventh Grade	159	167	326
Twelfth Grade	158	173	331
	<u>2,280</u>	<u>2,123</u>	<u>4,403</u>

<u>Ethnic Origins</u>	<u>Total</u>	<u>Percent of Total</u>
American Indian/Alaskan Native	8	0.2%
Asian/Pacific Islander	56	1.3%
African American	252	5.7%
Caucasian	3,961	89.9%
Hispanics	40	0.9%
Multi-Racial	86	2.0%
	<u>4,403</u>	<u>100.0%</u>

Source: School District Student Records

WOOSTER CITY SCHOOL DISTRICT
General Fund and All Other Fund Staffing
Fiscal Year 2001 Compared to 2000 and 1999 Actual

		Actual 2001			Actual 2000			Actual 1999		
		General Fund	Other Funds	Total	General Fund	Other Funds	Total	General Fund	Other Funds	Total
Instruction	Certified	238.84	10.21	249.05	234.69	5.71	240.40	235.54	1.71	237.25
Special Instruction	Certified	25.00	11.00	36.00	20.00	11.00	31.00	24.70	10.30	35.00
	Support Staff	8.41	4.88	13.29	10.47	5.99	16.46	11.72	7.43	19.15
Vocational Instruction	Certified	6.00	1.00	7.00	6.00	1.00	7.00	6.00	2.00	8.00
Pupil Support Services	Administrative	1.00	0.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00
	Certified	17.97	2.53	20.50	17.57	0.93	18.50	16.95	2.55	19.50
Instructional Support	Administrative	2.00	0.00	2.00	2.00	0.00	2.00	2.00	0.00	2.00
	Certified	5.00	0.00	5.00	3.00	0.00	3.00	2.50	2.00	4.50
	Support Staff	46.39	10.62	57.01	46.87	9.08	55.95	52.37	9.68	62.05
Administrative Support	Central Administration	2.00	0.00	2.00	2.00	0.00	2.00	2.00	0.00	2.00
	Building Principals	12.00	2.00	14.00	12.00	2.00	14.00	12.00	2.00	14.00
	Support Staff	23.75	0.84	24.59	24.38	0.84	25.22	25.12	0.81	25.93
Fiscal Services	Administrative	2.00	0.00	2.00	2.00	0.00	2.00	2.00	0.00	2.00
	Support Staff	3.00	0.00	3.00	3.00	0.00	3.00	3.00	0.00	3.00
Operation & Maintenance	Administrative	1.00	0.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00
	Support Staff	49.90	0.00	49.90	52.61	0.00	52.61	50.25	0.00	50.25
Pupil Transportation	Support Staff	22.81	0.00	22.81	22.85	0.00	22.85	22.37	0.00	22.37
Information Services	Certified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	Certified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Support Staff	0.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00	1.00
Food Service	Support Staff	0.00	21.50	21.50	0.00	20.91	20.91	0.00	23.89	23.89
Athletics	Administrative	1.00	0.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00
Total Staffing	Administrative	21.00	2.00	23.00	21.00	2.00	23.00	21.00	2.00	23.00
	Certified	292.81	24.74	317.55	281.26	18.64	299.90	285.69	18.56	304.25
	Support Staff	154.26	38.84	193.10	160.18	37.82	198.00	164.83	42.81	207.64
Total Full Time Equivalent Staffing		<u>468.07</u>	<u>65.58</u>	<u>533.65</u>	<u>462.44</u>	<u>58.46</u>	<u>520.90</u>	<u>471.52</u>	<u>63.37</u>	<u>534.89</u>

Source: Wooster City School District Records

**WOOSTER CITY SCHOOL DISTRICT
REPORT LETTERS
FOR THE YEAR ENDED JUNE 30, 2001**

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Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

October 26, 2001

The Board of Education
Wooster City School District
Wooster, Ohio 44691

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

We have audited the general purpose financial statements of Wooster City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated October 26, 2001 (except for Note 17 dated November 2, 2001). We have 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 Wooster 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 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 Wooster City School District in a separate letter dated October 26, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Wooster 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 weakness.

This report is intended solely for the information and use of the Board of Education, 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.

Rea & Associates, Inc.

Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

October 26, 2001

The Board of Education
Wooster City School District
Wooster, Ohio 44691

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

Compliance

We have audited the compliance of Wooster 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. Wooster City School District's major federal program is identified in the summary of auditor's result 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 Wooster City School District's management. Our responsibility is to express an opinion on Wooster 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 Circulars 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 Wooster 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 Wooster City School District's compliance with those requirements.

In our opinion, Wooster 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 Wooster 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 Wooster 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 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.

Schedule of Federal Financial Assistance - Non GAAP Budgetary Basis

We have audited the general purpose financial statements of Wooster City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated October 26, 2001 (except for Note 17, dated November 2, 2001). 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 of Wooster City School District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Education, 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.

Rea & Associates, Inc.

WOOSTER CITY SCHOOL DISTRICT
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE - NON-GAAP BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Grant Number	Federal Receipts	Federal Disbursements	Non-Cash Disbursements
U. S. Department of Education					
(Passed Through State Department of Education):					
Title 1	84.010	C1-S1-01	\$ 389,498	\$ 327,294	\$ 0
Title 1	84.010	C1-SD-01	57,718	50,311	0
Title 1	84.010	C1-S1-00C	40,817 (C)	40,817	0
Title 1	84.010	C1-SD-00C	7,904 (C)	7,904	0
Title 1	84.010	C1-S1-00	13,534	122,955	0
Title 1	84.010	C1-SD-00	780	6,692	0
<i>Total Title 1</i>			<u>510,251</u>	<u>555,973</u>	<u>0</u>
Title VI-B	84.027	6B-SF-01P	343,785	321,415	0
Title VI-B	84.027	6B-SF-00P	0	15,532	0
<i>Total Title VI-B</i>			<u>343,785</u>	<u>336,947</u>	<u>0</u>
Title VI	84.298	C2-S1-01	26,342	16,727	0
Title VI	84.298	C2-S1-00	2,382	9,991	0
<i>Total Title VI</i>			<u>28,724</u>	<u>26,718</u>	<u>0</u>
Eisenhower Grant	84.281	MS-S1-01	17,499	16,828	0
Eisenhower Grant	84.281	MS-S1-00P	18,640	18,640	0
Eisenhower Grant	84.281	MS-S1-99P	0	3,786	0
<i>Total Eisenhower Grant</i>			<u>36,139</u>	<u>39,254</u>	<u>0</u>
Drug Free Schools	84.186	DR-S1-01	18,658	18,344	0
Drug Free Schools	84.186	DR-SP-99	0	2,255	0
<i>Total Drug Free Schools</i>			<u>18,658</u>	<u>20,599</u>	<u>0</u>
Goals 2001	84.276	G2-S8-01	2,857	2,728	0
Goals 2000 (Continuous Improvement)	84.276	G2-S2-00	100,000	87,360	0
Goals 2000	84.276	G2-S8-00	0	367	0
<i>Total Goals 2000</i>			<u>102,857</u>	<u>90,455</u>	<u>0</u>
Title VI-R	84.340	CR-S1-01	85,538	44,429	0
Title VI-R	84.340	CR-S1-00	15,054	14,249	0
<i>Total VI-R</i>			<u>100,592</u>	<u>58,678</u>	<u>0</u>
Total U.S. Department of Education			<u>1,141,006</u>	<u>1,128,624</u>	<u>0</u>
U. S. Department of Health & Human Services					
(Passed Through State Department of MRDD):					
Medical Assistance Program/CAFS	93.778		153,021	153,021	0
U. S. Department of Agriculture					
(Passed Through State Department of Education):					
Nutrition Cluster:					
Food Distribution Program (A)	10.550		58,209	0	69,615
School Breakfast Program	10.553		43,939	43,939	0
National School Lunch Program (B)	10.555		377,700	377,700	0
Special Milk Program for Children	10.556		7,225	7,225	0
Total U.S. Department of Agriculture: Nutrition Cluster			<u>487,073</u>	<u>428,864</u>	<u>69,615</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 1,781,100</u>	<u>\$ 1,710,509</u>	<u>\$ 69,615</u>

- (A) Government commodities are reported at the fair market value of the commodities received and disbursed.
(B) Federal money commingled with state subsidy reimbursements. It is assumed federal moneys are expended first.
(C) Carryover grant

**WOOSTER CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 , Section .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) (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 Section .510?	No
(d) (1) (vii)	Major Programs (list):	Title I, CFDA #84.010
(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 noted.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None noted.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

WOOSTER CITY SCHOOL DISTRICT

WAYNE COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 22, 2002**