

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2002



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO



**Auditor of State
Betty Montgomery**

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

January 21, 2003

The attached audit was conducted and prepared for release prior to the commencement of my term of office on January 13, 2003. Thus, I am releasing this audit under the signature of my predecessor.

Betty Montgomery

BETTY MONTGOMERY
Auditor of State

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

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**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2002**

Federal Grantor/ Pass-Through Grantor/ Program Title	Pass-Through Entity Number	CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U. S. Department of Agriculture						
<i>Passed Through the Ohio Department of Education</i>						
Child Nutrition Cluster:						
Food Distribution	NA	10.550	\$ -	\$ 9,267	\$ -	\$ 9,107
National School Lunch Program	043976 LL-P1-2001	10.555	4,064	-	4,064	-
	043976 LL-P4-2002		33,390	-	33,390	-
	043976 LL-P4-2001		6,101	-	6,101	-
Total U. S. Department of Agriculture - Nutrition Cluster			<u>43,555</u>	<u>9,267</u>	<u>43,555</u>	<u>9,107</u>
U. S. Department of Education						
<i>Passed Through the Ohio Department of Education</i>						
Special Education Cluster:						
Special Education Grants to States	043976 6B-SF 2002	84.027	178,162	-	161,545	-
	043976 6B-SF 2001		(9,808)	-	-	-
Subtotal			<u>168,354</u>	<u>-</u>	<u>161,545</u>	<u>-</u>
Special Education - Preschool Grants	043976 PG-S1 2002	84.173	16,210	-	16,184	-
Total Special Education Cluster			<u>184,564</u>	<u>-</u>	<u>177,729</u>	<u>-</u>
Grants to Local Educational Agencies						
Title 1	043976 C1-S1 2002	84.010	129,685	-	147,613	-
	043976 C1-S1 2001		30,664	-	14,498	-
	043976 C1-S1 2000		3,883	-	-	-
Subtotal			<u>164,232</u>	<u>-</u>	<u>162,111</u>	<u>-</u>
Eisenhower Professional Development						
State Grants	043976 MS-S1 2002	84.281	8,435	-	6,565	-
	043976 MS-S1 2001		-	-	4,713	-
	043976 MS-S1 2000		(699)	-	440	-
Subtotal			<u>7,736</u>	<u>-</u>	<u>11,718</u>	<u>-</u>
Safe and Drug-Free Schools and Communities State Grants						
	043976 DR-S1 2002	84.186	8,074	-	7,258	-
	043976 DR-S1 2001		673	-	929	-
	043976 DR-S1 2000		(150)	-	150	-
	043976 DR-S1 1999		(522)	-	-	-
Subtotal			<u>8,075</u>	<u>-</u>	<u>8,337</u>	<u>-</u>
Innovative Educational Program						
Strategies	043976 C2-S1 2002	84.298	13,467	-	10,666	-
	043976 C2-S1 2001		6,518	-	5,187	-
	043976 C2-S1 2000		2,362	-	6,225	-
Subtotal			<u>22,347</u>	<u>-</u>	<u>22,078</u>	<u>-</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

**Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2002
(Continued)**

U. S. Department of Education
(CONTINUED)

Title VI-R (Class Size Reduction)	043976 CR-S1 2002	84.340	37,553	-	37,553	-
	043976 CR-S1 2001		-	-	11,538	-
	043976 AT-S1 2002		519	-	519	-
	043976 TF-VL 2000		8,497	-	8,891	-
Subtotal			46,569	-	58,501	-
Total U. S. Department of Education			433,523	-	440,474	-
Total Federal Assistance			\$ 477,078	\$ 9,267	\$ 484,029	\$ 9,107

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

JUNE 30, 2002

NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Values may change from month to month and are entirely subjective. At June 30, 2002, the District had no significant food commodities in inventory.

NOTE C - NATIONAL SCHOOL LUNCH PROGRAM

Federal monies received by the District for this program are commingled with State grants and local revenues. It is assumed that federal monies are expended first.

N/A - Not applicable.

CFDA - Catalog of Federal Domestic Assistance.

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building
615 Superior Avenue, NW.
Twelfth Floor
Cleveland, Ohio 44113-1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Board of Education
Fairview Park City School District
Cuyahoga County
20770 Lorain Road
Fairview Park, Ohio 44126

We have audited the financial statements of the Fairview Park City School District, Cuyahoga County, Ohio, (the District) as of and for the year ended June 30, 2002, and have issued our report thereon dated December 26, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2002-10818-001. We also noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 26, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the 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 financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the District in a separate letter dated December 26, 2002.

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

December 26, 2002



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building
615 Superior Avenue, NW.
Twelfth Floor
Cleveland, Ohio 44113-1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

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

Board of Education
Fairview Park City School District
Cuyahoga County
20770 Lorain Road
Fairview Park, Ohio 44126

Compliance

We have audited the compliance of the Fairview Park City School District, Cuyahoga County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2002. The District's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2002.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the 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.

Fairview Park City School District
Cuyahoga County
Report on Compliance With Requirements Applicable to Each Major
Federal Program and Internal Control Over Compliance
In Accordance With OMB Circular A-133
Page 2

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. However, we noted other matters involving the internal control over federal compliance that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 26, 2002.

We have audited the general-purpose financial statements of Fairview Park City School District as of and for the year ended June 30, 2002, and have issued our report thereon dated December 26, 2002. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material aspects, in relation to the general-purpose financial statements taken as a whole.

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



Jim Petro
Auditor of State

December 26, 2002

FAIRVIEW PARK CITY SCHOOL DISTRICT
 CUYAHOGA COUNTY
 JUNE 30, 2002

SCHEDULE OF FINDINGS
 OMB CIRCULAR A -133 §.505

1. SUMMARY OF AUDITOR'S RESULTS

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
JUNE 30, 2002**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 §.505
(Continued)**

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

FINDING NUMBER 2002-10818-001

Ohio Rev. Code Sections 5705.41(B) prohibits a subdivision or taxing unit from making an expenditure unless it has been properly appropriated. The following fund had expenditures exceeding the legal level of appropriation at June 30, 2002:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
Bond Retirement Fund	\$546,797	\$624,053	\$(77,256)

This weakness could allow expenditures in the above fund to exceed the total of the available fund balance and the current year revenues. This would then result in a negative fund balance.

The District was aware of these requirements but its control procedures failed to prevent or detect the non-compliance in these instances.

We recommend the District compare appropriations to expenditures and to expenditures plus encumbrances, in all funds which are legally required to be budgeted, to ensure compliance with this requirement. This comparison should be performed on a monthly basis, at minimum.

3. FINDINGS FOR FEDERAL AWARDS

None

FAIRVIEW PARK
CITY SCHOOL
DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

FAIRVIEW PARK CITY SCHOOL DISTRICT

COMPREHENSIVE ANNUAL
FINANCIAL REPORT FOR
THE FISCAL YEAR ENDED
JUNE 30, 2002

ISSUED BY: TREASURER'S OFFICE
BRUCE BASALLA, TREASURER

FAIRVIEW PARK CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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NYLAJEAN R. MCDANIEL, Ph.D.
Superintendent

BRUCE BASALLA
Treasurer

20770 Lorain Road,
Fairview Park, Ohio 44126
(440) 331-5500
FAX (440) 356-3545

December 16, 2002

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

Dear Board Members and Residents:

We are pleased to submit to you the Fairview Park City School District's first Comprehensive Annual Financial Report (CAFR). This report is the District's official annual financial report for the fiscal year ended June 30, 2002. This report presents the District's financial information in a comprehensive manner consistent with generally accepted accounting principles (GAAP) applicable to all governmental entities. Generally accepted accounting principles are uniform minimum standards and guidelines for financial accounting and reporting. These national standards provide a consistent and standard format for the reader to analyze and interpret the financial data presented. The Government Accounting Standards Board (GASB) is the authoritative body that prescribes and administers the guidelines and standards relative to financial reporting. This report also includes an unqualified opinion from the Auditor of State's Office for the 2002 fiscal year.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and presents fairly the financial position of the District.

This report will be filed with the appropriate agencies as well as the major bond rating agencies and copies will be made available to the Cuyahoga County Public Library (Fairview Park Branch), and other interested parties.

This report is presented in following sections:

1. The Introductory Section contains a Table of Contents, Letter of Transmittal, List of Principal Officials, an Organizational Chart of the District, and a map of the District.
2. The Financial Section begins with the Report of Independents Accountants offered by the Auditor of State's Office and includes the General Purpose Financial Statements and Notes which provide an overview of the District's financial position and operating results as of June 30, 2002. The Financial Section also includes Combining Statements by Fund Type, and other schedules which provide detailed information relative to the General Purpose Financial Statements.

3. The Statistical Section presents social and economic data, financial trends, and the fiscal capacity of the Fairview Park City School District.

The School District

The Fairview Park City School District is one of 612 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The district provides education to 1,899 students in grades kindergarten through the twelfth grade. Additionally the District provides preschool services. The District covers approximately 4.77 square miles and is located approximately 10 miles west of downtown Cleveland, Ohio.

Organizational Structure

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

The Reporting Entity

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

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 18 and 19 to the general purpose financial statements.

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

Economic Condition and Outlook

Phase I of the Lorain Road Revitalization program is now complete as McGowan and Company moved in October 2001 into their new 47,000 square foot Georgian style colonial office building. Phase II is underway as the City recently acquired the three parcels east of the McGowan Building and sold them to West Valley Medical Building, Ltd., who will begin construction on 43,000 square foot facility by July 2002.

Phase I of the Streetscape Project has been completed between West 213 and West 223 Streets. Amenities include 68 trees, brick pavers, benches, planters, trash receptacles, kiosks, and a Clock Tower. Phase II of the Streetscape, between West 213 east to Wooster Road which includes benches, brick pavers, and 135 new trees is almost complete. Funding for these projects was provided in part through the Cuyahoga County Community Development Block Grant Program.

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

McGowan and Company
TA-Check Income Tax Service
Dr. Todd Smith – Chiropractor
Tip-of –the –Tail
Miles Family Flooring
Colony Mortgage
CHC Physical Therapy

In addition, four major coming attractions are West Valley Medical Building on Lorain Road, office condominiums at Brookpark and West 227, the new Metroparks Ranger and Service Station at the bottom of Wooster Hill, and the new Marathon Gas Station renovation at West 202 and Lorain Road. Also, two other vacant commercial properties have recently been purchased and will be occupied in the near future. They include the old Able Rents building at West 193rd Street and Lorain Road and the former medical building at West 192nd and Lorain Road.

State funding of schools, specifically for general operations, remains unclear for future years due to a series of Ohio Supreme Court decisions on the constitutionality of the present funding system. Additionally, the real property tax system in Ohio does not permit school districts to receive additional tax revenue solely as a result of reassessment or reappraisal. Consequently, the primary means of increasing revenue for the District is through additional operating levies or through the passage of a School District Income Tax. The District last passed a tax operating levy in March of 2000.

Major Initiatives

The District continues to be committed to providing “superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship”. The District’s goals for 2002-2003 are as follows:

- Continue to emphasize competency and proficiency in basic studies using available data to monitor improvement.
- Every high school student will have a four-year career pathways plan that ensures that he/she is pursuing academic work at the highest level of which he/she is capable. The plan will have as its goal that the student will be prepared for career and/or college entry upon graduation from high school. Provisions will be made to have the student and student’s family participate in the development, review, and revision of the high school plan.
- Examine the potential for development and implementation of alternative programs for high school students who are unable or unwilling to conform to the District’s high academic and conduct standards.

- Develop a Continuous Improvement Plan, with the involvement and participation of community and staff, to guide the District.
- Promote better communications between schools and their stakeholders, by implementing a comprehensive Communications Plan.
- The District will have and implement a plan to ensure quality fiscal planning and management. The plan will ensure the District's financial plan is implemented in a timely and effective manner.
- Review and revise the District's comprehensive technology plan and formally approve it for implementation.
- Review and revise the process used to evaluate the District's support staff.
- Conduct a comprehensive assessment/audit of each central office department to ensure the delivery of quality services. Results of this assessment will be used to aid in the development of an annual plan for staff development activities that address the CIP Goals and to support the implementation of Ohio's Academic Content Standards.
- Continue to develop the Professional Learning Communities model as a vehicle for building-based professional development initiatives.
- Provide support for transfer students to insure that they will be able to pursue academic work at the highest level of which they are capable. To that end, the District will give individual attention to the placement and instruction of each transfer student. Where information on the students indicates the need, a plan for remedying academic deficiencies will be developed.

Financial Information

Internal Accounting and Budgetary Control

The District's accounting system is organized on a "fund" basis. Each fund and account group is distinct self-balancing accounting entity. Reports for governmental operations are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reports of the District's proprietary operations are presented on the accrual basis whereby revenues are recognized when earned and expenses are recognized when incurred. In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

At the beginning of each fiscal year, the Board of Education, adopts a temporary appropriation measure for that fiscal year. By statute, permanent appropriations must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The District adopts the permanent appropriation measure in September.

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

All disbursements and transfers of cash between funds require appropriation authority from the Board. Budgets are controlled at the object level within a function and fund. All purchase order requests must be approved by the site administrator or central office administrator and be certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests, which exceed available appropriations, are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. On-line inquiry of account balances is available to all budget managers. As an additional safeguard, all employees are covered by a blanket bond and certain individuals in policy making roles are covered by a separate higher limit bond.

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

General Governmental Functions

The following schedule presents a summary of governmental funds’ revenues for the fiscal years ended June 30, 2001 and 2002, and the amount and percentage of increases and decreases to the prior year’s revenues.

Revenues	2001 Amount	2002 Amount	Percent of Total	Change	Percent Change
Taxes	\$13,378,234	\$14,731,773	70.69%	\$1,353,539	10.12 %
Intergovernmental	5,171,243	5,236,825	25.13%	65,582	1.27 %
Interest	344,114	191,354	0.92%	(152,760)	(44.39)%
Tuition and Fees	111,972	142,921	0.68%	30,949	27.64 %
Transportation Fees	72,517	79,343	0.38%	6,826	9.41 %
Extracurricular Activities	212,798	195,570	0.94%	(17,228)	(8.10)%
Miscellaneous	349,690	263,477	1.26%	(86,213)	(24.65)%
Total Revenues	\$19,640,568	\$20,841,263	100.00%	\$1,200,695	6.11 %

The increase in taxes from fiscal year 2001 resulted from additional taxes collected from the 6.9 mill operating levy passed in March 2000.

The increase in intergovernmental revenues was due to an increase in homestead exemption and rollback due to the new operating levy.

Interest income decreased due to the downturn in the economy and the lower interest rates available.

Miscellaneous income decreased due to receipt of a refund from the Bureau of Workers' Compensation in 2001.

The following schedule presents a summary of governmental funds' expenditures for the fiscal years ended June 30, 2001 and 2002, and the amount and percentage for increases and decrease in relation to the prior years expenditures.

	<u>2001 Amount</u>	<u>2002 Amount</u>	<u>Percent of Total</u>	<u>Change</u>	<u>Percent Change</u>
<u>Expenditures</u>					
Current:					
Instruction:					
Regular	\$ 7,786,904	\$ 8,081,109	41.15 %	\$ 294,205	3.78 %
Special	1,505,640	1,727,997	8.80 %	222,357	14.77 %
Vocational Education	232,716	233,109	1.19 %	393	0.17 %
Other	65,076	52,186	0.27 %	(12,890)	(19.81)%
Support Services					
Pupil	946,713	985,221	5.02 %	38,508	4.07 %
Instructional Staff	1,071,565	1,127,143	5.74 %	55,578	5.19 %
Board of Education	16,862	19,259	0.10 %	2,397	14.22 %
Administrative	1,160,860	1,258,887	6.41 %	98,027	8.44 %
Fiscal Services	464,245	457,862	2.33 %	(6,383)	(1.37)%
Business	11,006	60,541	0.31 %	49,535	450.07 %
Operation and Maintenance					
of Plant Services	2,528,227	2,340,574	11.92 %	(187,653)	(7.42)%
Pupil Transportation	683,458	782,724	3.99 %	99,266	14.52 %
Central Services	70,800	73,482	0.37 %	2,682	3.79 %
Operation of Non-Instructional Services:					
Community Services	671,758	584,588	2.98 %	(87,170)	(12.98)%
Extracurricular Activities	616,058	630,125	3.21 %	14,067	2.28 %
Capital Outlay	430,171	514,817	2.62 %	84,646	19.68 %
Debt Service	710,007	709,869	3.61 %	(138)	(0.02)%
Total Expenditures	<u>\$ 18,972,066</u>	<u>\$ 19,639,493</u>	<u>100.00 %</u>	<u>\$ 667,427</u>	<u>3.52 %</u>

Regular and special education costs increased due to an increase in salaries and benefits. Also, an increase of state mandated programs increased special education costs.

An increase in instructional staff was due an upgrade in technology in the District.

Administration costs increased due to legal obligations and the hiring of an interim associate principal at the high school.

Business services expenses increased due to reclassification of business expenditures from other areas.

Operation and maintenance of plant support services decreased due extensive building and roof repairs done in 2001.

Pupil transportation increased due to an increase in salary and benefits.

Community services decreased due to an effort to offer services only if enough revenues was received to cover fixed costs.

Debt service decreased due to the District making the last payment on one of the two outstanding HB264 Energy Conservation projects.

General Fund Balance – the fund balance increased from \$3,088,913 at June 30, 2001, to \$4,682,716 at June 30, 2002. This increase is due to the District collecting revenues from HB 264 in 2002 and additional revenues from the March 2000 levy. Also, a decrease in operation and maintenance of plant service expense contributed to the fund balance increase.

The District relies heavily on local property taxes for operating revenue. Ohio House Bill 920 provides that the assessed value of property will not change more the once every three years, and that the property tax bill of the average homeowner for the voted millage will not increase as a result of reappraisal or readjustment. This legislation has the effect of seriously eroding the growth of revenue from the local property tax. It was enacted in 1976 as a result of protests from citizens who were being served markedly higher tax bills following reappraisals. Because of this Ohio law, little additional revenue can be generated from the existing tax duplicate except through the vote of the people or from newly constructed commercial and residential property. Thus, the District's tax revenue increases significantly with the passage of new levies and will remain constant in ensuing years.

Enterprise Funds - food service, day care, and uniform school supplies are classified as enterprise operations as they resemble those activities found in private industry. Management periodically desires to determine the amount of profit/loss resulting from operations that are significantly financed from user fees. In total, the enterprise funds had a net loss of (\$24,747) for the fiscal year ended June 30, 2002. Retained Earnings (deficit) in the enterprise funds was \$39,900 at June 30, 2002.

Internal Service Funds – the internal service funds of the District include a self-insurance. This fund accounts for the revenues and expenses related to the provision of prescription drug benefits plus health care costs. The internal service funds had retained earnings of \$267,319 at June 30, 2001, compared to (\$50,275) at June 30, 2002 reflecting a net change of (\$317,594).

Debt Administration

The overall level of the general governmental debt of the District decreased/increased from \$4,933,795 in 2001 to \$4,444,993 in 2002. At June 30, 2002, general obligation bonds outstanding totaled \$4,444,993. The District's legal debt margin was \$27,078,444 and the unvoted debt margin was \$341,870 at June 30, 2002.

Cash Management

The District has a comprehensive cash management program, which consists of expediting receipt of revenues and prudently depositing and investing available cash balances. The available cash of the District's individual funds is combined into a single pool and invested according to cash flow projections. The District invests STAROhio an investment pool operated by the Treasurer of the State of Ohio. Interest earned on investments is distributed in accordance with Board of Education authorization. During fiscal year 2002 in the District earned \$235,277 in interest income of which \$191,354 was credited to the general fund.

The District's deposits are protected by the Federal Deposit Insurance Corporation, as well as qualified securities pledged by the institutions holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The market value of the pooled collateral must equal at least 105 percent for the funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third-party trustees of the financial institutions.

Risk Management

The District manages the medical, dental and prescription drug benefits for its employees on a self-insured basis. The third party administrator processes and pays the claims.

The District is a member of the Ohio School Boards Association Worker's Compensation Group Rating Program. The District uses the State Worker's Compensation plan . This coverage is based on a rate of \$100 of salaries. Additional information of retrospective liability can be found in Note 9 to the general purpose financial statements.

The District contracts for general liability insurance with Nationwide Mutual Insurance Company. The limits of coverage are \$1,000,000 per occurrence and \$5,000,000 aggregate. Additional information can be found in Note 9 to the general purpose financial statements.

Pension Plans

All District employees are covered by either the statewide School Employees Retirement System of Ohio (SERS), the State Teachers Retirement System (STRS), or the Social Security system. The District's employer contributions to both systems are based on a percentage of employee salaries. State law requires the District to pay the employer share as determined by each retirement system. A more detailed discussion of pension plans can be found in Notes 10 and 11 to the financial statements in the financial section of this report.

General Fixed Assets

The general fixed assets of the District are used to finance the instructional and support functions of the District and are not financial resources available for expenditure. The total general fixed assets as of June 30, 2002 was \$19,031,397. The assets are accounted for at historical costs. Depreciation is not recognized on general fixed assets.

Independent Audit

State statute requires the District to undergo annual audit by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. The Auditor of State was selected to render an opinion on the District's financial statements as of and for the fiscal year ended as of June 30, 2002. The Auditor's unqualified opinion has been included in this report at the beginning of the financial section. Pursuant to State statute, the auditor of State prescribes a uniform accounting system to standardize accounting classifications and financial reporting for all governments in Ohio.

Acknowledgments

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'B. Basalla', written in a cursive style.

Bruce Basalla, Treasurer

**FAIRVIEW PARK CITY SCHOOL DISTRICT
PRINCIPAL OFFICIALS
JUNE 30, 2002**

BOARD OF EDUCATION

Mr. George Richard	President
Mrs. Maureen Cundiff	Vice-President
Mrs. Lorri Marginian	Member
Mr. Chuck Kullik	Member
Mr. George T. Richard	Member
Mr. Tom Davis	Member

Treasurer

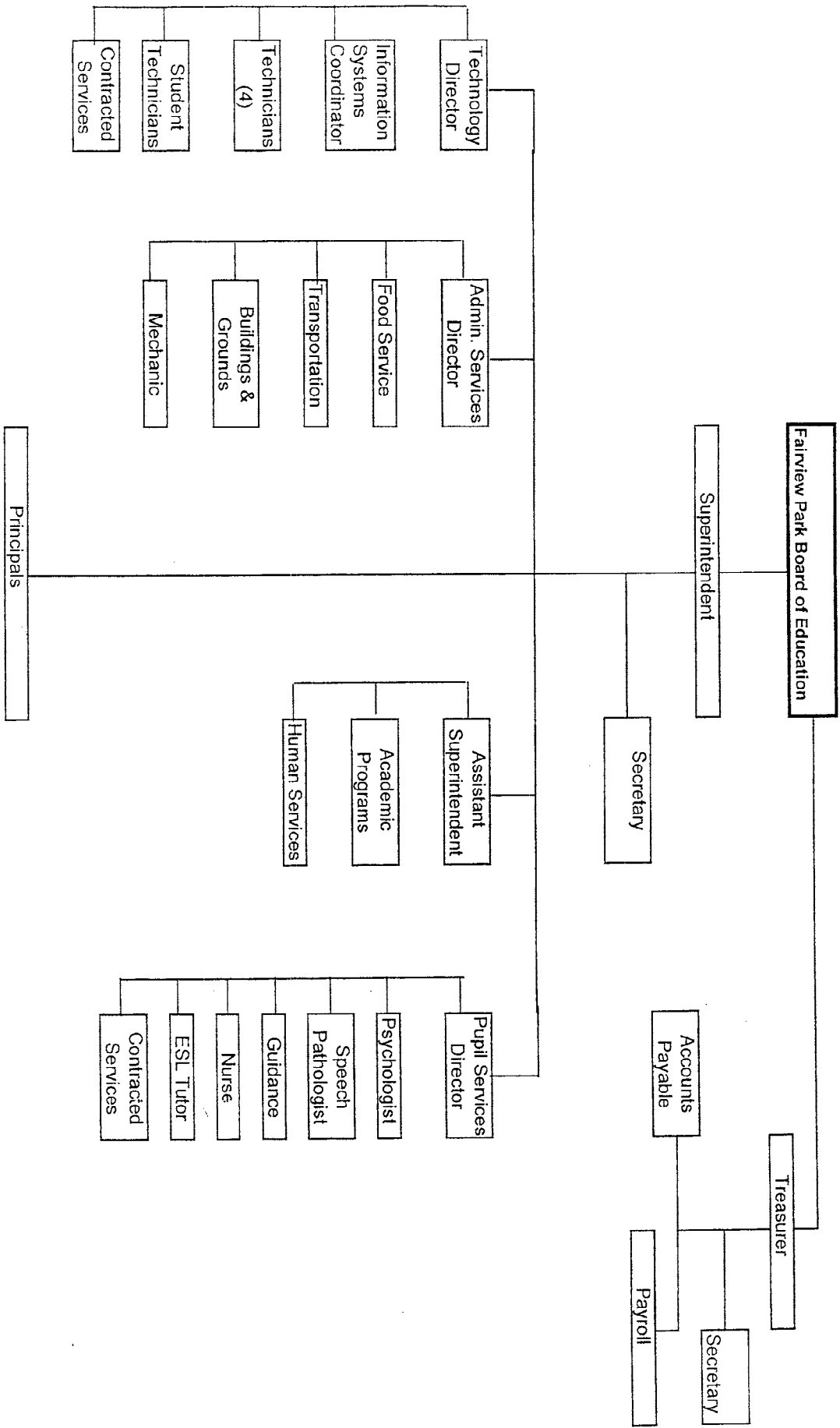
Mr. Bruce Basalla

Administration

Ms. Nylajeane R. McDaniel, Ph.D.	Superintendent
Mrs. Adele I. Dunlap	Assistant Superintendent *

* On August 1, 2002 the School District welcomes a new Assistant Superintendent, Ms. Katherine E. Manwell to take the position for Mrs. Adele I. Dunlap who retired in June 2002.

FAIRVIEW PARK PARK SCHOOL DISTRICT ORGANIZATION CHART





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Lausche Building
615 W Superior Avenue
Twelfth Floor
Cleveland, Ohio 44113-1801
Telephone 216-787-3665
800-626-2297
Facsimile 216-787-3361
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Education
Fairview Park City School District
Cuyahoga County
20770 Lorain Road
Fairview Park, Ohio 44126

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe 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 Fairview Park City School District, Cuyahoga County, Ohio, as of June 30, 2002, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2002 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for additional analysis and are not a required part of the general-purpose financial statements. We subjected this information to the auditing procedures applied in the audit of the general-purpose financial statements. In our opinion, it is fairly stated in all material respects, in relation to the general-purpose financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and therefore express no opinion thereon.

A handwritten signature in black ink, appearing to read "Jim Petro".

Jim Petro
Auditor of State

December 26, 2002

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General Purpose

Financial Statements

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2002**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 2,929,842	\$ 309,900	\$ 607,264	\$ 181,892
Restricted Assets	362,516	0	0	0
Cash in Segregated Accounts	0	0	0	0
Receivables:				
Taxes	12,561,596	0	496,311	0
Accounts	31,823	150	0	0
Intergovernmental	0	5,148	0	0
Interfund	112,000	0	0	0
Materials and Supplies Inventory	0	0	0	0
Fixed Assets (net where applicable of accumulated depreciation)	0	0	0	0
<u>Other Debits</u>				
Amount Available in Debt Service Fund	0	0	0	0
Amount to be Provided for Benefits	0	0	0	0
Amount to be Provided for General Long-Term Obligations	0	0	0	0
Total Assets and Other Debits	\$ 15,997,777	\$ 315,198	\$ 1,103,575	\$ 181,892

See accompanying notes to the general purpose financial statements.

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$ 128,225	\$ 12,258	\$ 2,370,983	\$ 0	\$ 0	\$ 6,540,364
0	0	0	0	0	362,516
0	124,968	438	0	0	125,406
0	0	0	0	0	13,057,907
14,119	2,232	2,801	0	0	51,125
1,817	0	0	0	0	6,965
0	0	0	0	0	112,000
7,082	0	0	0	0	7,082
26,493	0	0	19,031,397	0	19,057,890
0	0	0	0	755,077	755,077
0	0	0	0	5,551,453	5,551,453
0	0	0	0	3,689,916	3,689,916
<u>\$ 177,736</u>	<u>\$ 139,458</u>	<u>\$ 2,374,222</u>	<u>\$ 19,031,397</u>	<u>\$ 9,996,446</u>	<u>\$ 49,317,701</u>

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2002
(CONTINUED)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Liabilities, Fund Equity, and Other Credits</u>				
<u>Liabilities</u>				
Accounts Payable	\$ 151,423	\$ 59,033	\$ 0	\$ 0
Accrued Wages and Benefits	1,265,793	12,563	0	0
Compensated Absences Payable	50,956	0	0	0
Claims Payable	0	0	0	0
Interfund Payable	0	28,500	0	0
Intergovernmental Payable	245,371	1,752	0	0
Deferred Revenue	9,601,518	5,148	348,498	0
Due to Students	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	11,315,061	106,996	348,498	0
<u>Fund Equity and Other Credits</u>				
Investment in General Fixed Assets	0	0	0	0
Retained Earnings	0	0	0	0
Fund Balance:				
Reserved for Budget Stabilization	362,516	0	0	0
Reserved for Textbook Subsidy	17,951	0	0	0
Reserved for Encumbrances	573,891	65,000	0	16,948
Reserved for Property Taxes	2,960,078	0	147,813	0
Unreserved:				
Designated for Future Debt				
Service Requirements	0	0	607,264	0
Undesignated	768,280	143,202	0	164,944
Total Fund Equity and Other Credits	4,682,716	208,202	755,077	181,892
Total Liabilities, Fund Equity, and Other Credits	\$ 15,997,777	\$ 315,198	\$ 1,103,575	\$ 181,892

See accompanying notes to the general purpose financial statements.

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	<u>(Memorandum Only)</u>
\$ 16,007	\$ 574	\$ 15,266	\$ 0	\$ 0	\$ 242,303
5,492	0	0	0	0	1,283,848
59,436	0	0	0	4,599,158	4,709,550
0	217,367	0	0	0	217,367
25,500	58,000	0	0	0	112,000
31,401	0	1,219,129	0	952,295	2,449,948
0	0	0	0	0	9,955,164
0	0	71,677	0	0	71,677
0	0	0	0	4,444,993	4,444,993
<u>137,836</u>	<u>275,941</u>	<u>1,306,072</u>	<u>0</u>	<u>9,996,446</u>	<u>23,486,850</u>
0	0	0	19,031,397	0	19,031,397
39,900	(136,483)	1,042,940	0	0	946,357
0	0	0	0	0	362,516
0	0	0	0	0	17,951
0	0	6,025	0	0	661,864
0	0	0	0	0	3,107,891
0	0	0	0	0	607,264
0	0	19,185	0	0	1,095,611
<u>39,900</u>	<u>(136,483)</u>	<u>1,068,150</u>	<u>19,031,397</u>	<u>0</u>	<u>25,830,851</u>
<u>\$ 177,736</u>	<u>\$ 139,458</u>	<u>\$ 2,374,222</u>	<u>\$ 19,031,397</u>	<u>\$ 9,996,446</u>	<u>\$ 49,317,701</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Governmental Fund Types			Capital Projects	Fiduciary	Totals (Memorandum Only)
	General	Special Revenue	Debt Service		Expendable Trust	
Revenues						
Taxes	\$ 14,166,596	\$ 0	\$ 565,177	\$ 0	\$ 0	\$ 14,731,773
Intergovernmental	4,235,659	935,304	65,862	0	0	5,236,825
Interest	191,354	0	0	0	0	191,354
Tuition and Fees	103,834	37,979	0	0	1,108	142,921
Transportation Fees	9,553	69,790	0	0	0	79,343
Extracurricular Activities	0	177,931	0	0	17,639	195,570
Miscellaneous	230,961	26,359	0	0	6,157	263,477
Total Revenues	18,937,957	1,247,363	631,039	0	24,904	20,841,263
Expenditures						
Current:						
Instruction:						
Regular	7,801,761	278,538	0	0	810	8,081,109
Special	1,490,179	237,818	0	0	0	1,727,997
Vocational Education	233,109	0	0	0	0	233,109
Other	52,186	0	0	0	0	52,186
Support Services:						
Pupils	963,851	21,370	0	0	0	985,221
Instructional Staff	1,035,763	75,302	0	16,078	0	1,127,143
Board of Education	19,259	0	0	0	0	19,259
Administrative	1,229,262	29,625	0	0	0	1,258,887
Fiscal Services	457,862	0	0	0	0	457,862
Business	60,541	0	0	0	0	60,541
Operation and Maintenance of Plant Services	2,340,574	0	0	0	0	2,340,574
Pupil Transportation	750,217	0	0	32,507	0	782,724
Central Services	71,697	1,785	0	0	0	73,482
Operation of Non-Instructional Service:						
Community Services	2,575	553,114	0	0	28,899	584,588
Extracurricular Activities	510,647	119,478	0	0	0	630,125
Capital Outlay	0	0	0	514,817	0	514,817
Debt Service:						
Principal Retirement	49,342	0	440,000	0	0	489,342
Interest and Fiscal Charges	36,474	0	184,053	0	0	220,527
Total Expenditures	17,105,299	1,317,030	624,053	563,402	29,709	19,639,493
Excess of Revenues Over (Under) Expenditures	1,832,658	(69,667)	6,986	(563,402)	(4,805)	1,201,770
Other Financing Sources (Uses)						
Operating Transfers In	0	855	145,000	0	0	145,855
Operating Transfers Out	(238,855)	0	0	0	0	(238,855)
Total Other Financing Sources (Uses)	(238,855)	855	145,000	0	0	(93,000)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1,593,803	(68,812)	151,986	(563,402)	(4,805)	1,108,770
Fund Balance - Beginning of Year	3,088,913	277,014	603,091	745,294	30,015	4,744,327
Fund Balance - End of Year	\$ 4,682,716	\$ 208,202	\$ 755,077	\$ 181,892	\$ 25,210	\$ 5,853,097

See accompanying notes to the general purpose financial statements.

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	GENERAL FUND		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 12,327,443	\$ 12,333,829	\$ 6,386
Intergovernmental	4,233,466	4,235,659	2,193
Interest	191,255	191,354	99
Tuition and Fees	71,974	72,011	37
Transportation Fees	9,548	9,553	5
Extracurricular Activities	0	0	0
Miscellaneous	230,488	230,607	119
Total Revenues	<u>17,064,174</u>	<u>17,073,013</u>	<u>8,839</u>
Expenditures			
Current:			
Instruction:			
Regular	7,993,970	7,859,462	134,508
Special	1,654,465	1,628,052	26,413
Vocational Education	237,861	232,140	5,721
Other	65,318	55,967	9,351
Support Services:			
Pupils	980,407	962,025	18,382
Instructional Staff	1,117,754	1,067,062	50,692
Board of Education	28,900	21,772	7,128
Administrative	1,287,764	1,234,605	53,159
Fiscal Services	499,634	465,877	33,757
Business	97,170	68,586	28,584
Operation and Maintenance of Plant Services	2,727,642	2,670,534	57,108
Pupil Transportation	913,851	902,899	10,952
Central Services	87,176	79,871	7,305
Operation of Non-Instructional Services:			
Community Services	0	0	0
Extracurricular Activities	535,141	509,391	25,750
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	49,342	49,342	0
Interest and Fiscal Charges	36,474	36,474	0
Total Expenditures	<u>18,312,869</u>	<u>17,844,059</u>	<u>468,810</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,248,695)</u>	<u>(771,046)</u>	<u>477,649</u>
Other Financing Sources (Uses)			
Operating Transfers In	0	0	0
Operating Transfers Out	(435,000)	(238,855)	196,145
Advances In	93,000	93,000	0
Advances Out	(115,000)	(112,000)	3,000
Refund of Prior Year Receipts	(8,000)	(7,526)	474
Refund of Prior Year Expenditures	354	354	0
Total Other Financing Sources (Uses)	<u>(464,646)</u>	<u>(265,027)</u>	<u>199,619</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,713,341)</u>	<u>(1,036,073)</u>	<u>677,268</u>
Fund Balance - Beginning of Year	2,480,570	2,480,570	0
Prior Year Encumbrances Appropriated	758,795	758,795	0
Fund Balance - End of Year	<u><u>\$ 1,526,024</u></u>	<u><u>\$ 2,203,292</u></u>	<u><u>\$ 677,268</u></u>

See accompanying notes to the general purpose financial statements.

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	SPECIAL REVENUE FUNDS		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 0	\$ 0	\$ 0
Intergovernmental	935,304	935,304	0
Interest	0	0	0
Tuition and Fees	37,979	37,979	0
Transportation Fees	69,790	69,790	0
Extracurricular Activities	167,559	167,559	0
Miscellaneous	22,293	22,293	0
Total Revenues	<u>1,232,925</u>	<u>1,232,925</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular	336,261	294,782	41,479
Special	216,153	228,572	(12,419)
Vocational Education	15,589	0	15,589
Other	0	0	0
Support Services:			
Pupils	29,049	21,701	7,348
Instructional Staff	113,068	75,979	37,089
Board of Education	0	0	0
Administrative	29,795	29,594	201
Fiscal Services	0	0	0
Business	0	0	0
Operation and Maintenance of Plant Services	0	0	0
Pupil Transportation	0	0	0
Central Services	1,832	1,785	47
Operation of Non-Instructional Services:			
Community Services	610,411	577,765	32,646
Extracurricular Activities	146,738	123,850	22,888
Capital Outlay	0	0	0
Debt Service:			
Principal and Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	<u>1,498,896</u>	<u>1,354,028</u>	<u>144,868</u>
Excess of Revenues Over (Under) Expenditures	<u>(265,971)</u>	<u>(121,103)</u>	<u>144,868</u>
Other Financing Sources (Uses)			
Operating Transfers In	855	855	0
Operating Transfers Out	0	0	0
Advances In	28,500	28,500	0
Advances Out	(43,000)	(43,000)	0
Refund of Prior Year Receipts	(19,712)	(19,309)	403
Refund of Prior Year Expenditures	7,526	7,526	0
Total Other Financing Sources (Uses)	<u>(25,831)</u>	<u>(25,428)</u>	<u>403</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(291,802)</u>	<u>(146,531)</u>	<u>145,271</u>
Fund Balance - Beginning of Year	200,539	200,539	0
Prior Year Encumbrances Appropriated	131,859	131,859	0
Fund Balance - End of Year	<u><u>\$ 40,596</u></u>	<u><u>\$ 185,867</u></u>	<u><u>\$ 145,271</u></u>

See accompanying notes to the general purpose financial statements.

DEBT SERVICE FUND			CAPITAL PROJECTS FUNDS		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 473,657	\$ 473,657	\$ 0	\$ 0	\$ 0	\$ 0
65,862	65,862	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
539,519	539,519	0	0	0	0
0	0	0	351	89	262
0	0	0	0	0	0
0	0	0	15	0	15
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	19,956	16,170	3,786
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	71,749	0	71,749
0	0	0	0	0	0
0	0	0	49,366	49,366	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	603,948	514,817	89,131
440,000	440,000	0	0	0	0
106,797	184,053	(77,256)	0	0	0
546,797	624,053	(77,256)	745,385	580,442	164,943
(7,278)	(84,534)	(77,256)	(745,385)	(580,442)	164,943
145,000	145,000	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
145,000	145,000	0	0	0	0
137,722	60,466	(77,256)	(745,385)	(580,442)	164,943
546,798	546,798	0	440,418	440,418	0
0	0	0	304,972	304,972	0
\$ 684,520	\$ 607,264	\$ (77,256)	\$ 5	\$ 164,948	\$ 164,943

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>TOTALS (MEMORANDUM ONLY)</u>		
	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>			
Taxes	\$ 12,801,100	\$ 12,807,486	\$ 6,386
Intergovernmental	5,234,632	5,236,825	2,193
Interest	191,255	191,354	99
Tuition and Fees	109,953	109,990	37
Transportation Fees	79,338	79,343	5
Extracurricular Activities	167,559	167,559	0
Miscellaneous	252,781	252,900	119
Total Revenues	<u>18,836,618</u>	<u>18,845,457</u>	<u>8,839</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular	8,330,582	8,154,333	176,249
Special	1,870,618	1,856,624	13,994
Vocational Education	253,465	232,140	21,325
Other	65,318	55,967	9,351
Support Services:			
Pupils	1,009,456	983,726	25,730
Instructional Staff	1,250,778	1,159,211	91,567
Board of Education	28,900	21,772	7,128
Administrative	1,317,559	1,264,199	53,360
Fiscal Services	499,634	465,877	33,757
Business	168,919	68,586	100,333
Operation and Maintenance of Plant Services	2,727,642	2,670,534	57,108
Pupil Transportation	963,217	952,265	10,952
Central Services	89,008	81,656	7,352
Operation of Non-Instructional Services:			
Community Services	610,411	577,765	32,646
Extracurricular Activities	681,879	633,241	48,638
Capital Outlay	603,948	514,817	89,131
Debt Service:			
Principal Retirement	489,342	489,342	0
Interest and Fiscal Charges	143,271	220,527	(77,256)
Total Expenditures	<u>21,103,947</u>	<u>20,402,582</u>	<u>701,365</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,267,329)</u>	<u>(1,557,125)</u>	<u>710,204</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	145,855	145,855	0
Operating Transfers Out	(435,000)	(238,855)	196,145
Advances In	121,500	121,500	0
Advances Out	(158,000)	(155,000)	3,000
Refund of Prior Year Receipts	(27,712)	(26,835)	877
Refund of Prior Year Expenditures	7,880	7,880	0
Total Other Financing Sources (Uses)	<u>(345,477)</u>	<u>(145,455)</u>	<u>200,022</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(2,612,806)</u>	<u>(1,702,580)</u>	<u>910,226</u>
Fund Balances - Beginning of Year	3,668,325	3,668,325	0
Prior Year Encumbrances Appropriated	1,195,626	1,195,626	0
Fund Balances - End of Year	<u><u>\$ 2,251,145</u></u>	<u><u>\$ 3,161,371</u></u>	<u><u>\$ 910,226</u></u>

See accompanying notes to the general purpose financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND EQUITY - ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Non- Expendable Trust</u>	
<u>Operating Revenues</u>				
Tuition and Fees	\$ 11,535	\$ 0	\$ 0	\$ 11,535
Extracurricular Activities	104,199	0	0	104,199
Charges for Services	663,625	1,373,407	0	2,037,032
Interest	0	0	43,923	43,923
Total Operating Revenues	779,359	1,373,407	43,923	2,196,689
<u>Operating Expenses</u>				
Salaries and Wages	454,828	0	0	454,828
Fringe Benefits	106,633	1,777,209	0	1,883,842
Contractual Services	50,577	0	0	50,577
Materials and Supplies	223,690	0	0	223,690
Depreciation	5,314	0	0	5,314
Capital Outlay	450	0	0	450
Other	4,525	0	28,000	32,525
Total Operating Expenses	846,017	1,777,209	28,000	2,651,226
Operating Income (Loss)	(66,658)	(403,802)	15,923	(454,537)
<u>Non-Operating Revenues</u>				
Donated Commodities	48	0	0	48
Operating Grants	41,863	0	0	41,863
Total Non-Operating Revenues	41,911	0	0	41,911
Income (Loss) Before Operating Transfers	(24,747)	(403,802)	15,923	(412,626)
<u>Operating Transfers</u>				
Operating Transfers In	93,000	0	0	93,000
Total Operating Transfers	93,000	0	0	93,000
Net Income (Loss)	68,253	(403,802)	15,923	(319,626)
Retained Earnings (Deficit) - Beginning of Year	(28,353)	267,319	1,027,017	1,265,983
Retained Earnings (Deficit) - End of Year	\$ 39,900	\$ (136,483)	\$1,042,940	\$ 946,357

See accompanying notes to the general purpose financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINED STATEMENT OF CASH FLOWS -
ALL PROPRIETARY FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	Totals (Memorandum Only)
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Non-Expendable Trust</u>	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
<u>Cash Flows from Operating Activities</u>				
Cash Received from Operations	\$ 788,295	\$ 1,371,175	\$ 43,923	\$ 2,203,393
Cash Paid to Employees for Services	(480,097)	0	0	(480,097)
Cash Paid for Employee Benefits	(103,947)	(1,720,355)	0	(1,824,302)
Cash Paid to Suppliers for Goods and Services	(266,549)	0	0	(266,549)
Cash Payments for Other Activities	(825)	(8,103)	(28,000)	(36,928)
Net Cash Provided by (Used for) Operating Activities	<u>(63,123)</u>	<u>(357,283)</u>	<u>15,923</u>	<u>(404,483)</u>
<u>Cash Flows from Non-Capital Financing Activities</u>				
Cash from Grants	45,412	0	0	45,412
Transfers in from Other Funds	93,000	0	0	93,000
Advances In	25,500	58,000	0	83,500
Advances Out	(50,000)	0	0	(50,000)
Net Cash Provided by Non-Capital Financing Activities	<u>113,912</u>	<u>58,000</u>	<u>0</u>	<u>171,912</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>50,789</u>	<u>(299,283)</u>	<u>15,923</u>	<u>(232,571)</u>
Cash and Cash Equivalents - Beginning of Year	77,436	436,509	1,027,017	1,540,962
Cash and Cash Equivalents - End of Year	<u>\$ 128,225</u>	<u>\$ 137,226</u>	<u>\$ 1,042,940</u>	<u>\$ 1,308,391</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>				
Operating Income (Loss)	\$ (66,658)	\$ (403,802)	\$ 15,923	\$ (454,537)
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>				
Depreciation	5,314	0	0	5,314
Donated Commodities	48	0	0	48
(Increase) Decrease in Assets:				
Accounts Receivable	9,236	(2,232)	0	7,004
Materials and Supplies Inventory	(324)	0	0	(324)
Increase (Decrease) in Liabilities:				
Accounts Payable	12,504	574	0	13,078
Accrued Wages and Benefits	241	0	0	241
Claims Payable	0	48,177	0	48,177
Intergovernmental Payable	1,963	0	0	1,963
Compensated Absences Payable	(25,447)	0	0	(25,447)
Total Adjustments	<u>3,535</u>	<u>46,519</u>	<u>0</u>	<u>50,054</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (63,123)</u>	<u>\$ (357,283)</u>	<u>\$ 15,923</u>	<u>\$ (404,483)</u>

Schedule of Noncash Financing Activities

During the year, the Food Services Enterprise Fund received Donated Commodities of \$48.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002

NOTE 1: DESCRIPTION OF THE DISTRICT AND THE REPORTING ENTITY

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

The District operates under a locally elected five-member Board form of government and provides educational services as mandated by State and/or federal agencies. The Board of Education controls the District's instructional/support facilities staffed by 147 classified employees, 138 certificated full-time teaching personnel, and 15 administrators who provide services to 1,899 students and other community members.

The Reporting Entity

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

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

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

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

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

The Reporting Entity (Continued)

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 18 and 19 to the general purpose financial statements.

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

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

A. **Basis of Presentation - Fund Accounting**

The District uses funds and account groups to report on its financial position and the results of its operations. 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 defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net available expendable resources.

For financial statement presentation purposes, the various funds of the District are grouped into the following generic fund types under the broad fund categories: governmental, proprietary, and fiduciary.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

A. **Basis of Presentation - Fund Accounting** (Continued)

Governmental Fund Types

Governmental funds are those 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 funds) are accounted for through governmental funds. The following are the District's governmental fund types:

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

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

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

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

Proprietary Fund Types

Proprietary funds are used to account for the District's ongoing activities which are similar to those found in the private sector. The following are the District's proprietary fund types:

Enterprise Funds - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been 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.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

A. **Basis of Presentation - Fund Accounting** (Continued)

Proprietary Fund Types (Continued)

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

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The District's fiduciary funds include expendable trust, nonexpendable trust, and agency funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Nonexpendable trust funds are accounted for and reported similar to proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

Account groups are used to make a clear distinction between fixed assets related to specific funds and those of general government, and between long-term liabilities related to specific funds and those of 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 Obligations 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 reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types 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.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

B. Measurement Focus and Basis of Accounting (Continued)

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

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made.

The modified accrual basis of accounting is followed for the governmental and agency funds. The full accrual basis of accounting is followed for the proprietary funds.

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

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

B. Measurement Focus and Basis of Accounting (Continued)

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

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

Property taxes for which there is an enforceable legal claim as of June 30, 2002, but which were levied to finance fiscal year 2003 operations, have been recorded as deferred revenue. Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

C. Budgetary Accounting

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

C. **Budgetary Accounting** (Continued)

agency funds, are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The legal level of budgetary control is at the object level within each function for the general fund and the fund level for all other funds. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

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. By no later than January 20, the Board-adopted budget is filed with the Cuyahoga County Budget Commission for rate determination.

Estimated Resources

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County 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 the basis for the appropriation measure. On or about July 1, the Certificate is amended to include any unencumbered cash 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's Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during fiscal year 2002.

Appropriations

Upon receipt from the County Auditor of an amended Certificate of Estimated Resources based on final assessed values and tax rates or a certification saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures for the general fund and fund level for all other funds, which are the District's legal levels of budgetary control. Prior to the passage of the annual

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

C. **Budgetary Accounting** (Continued)

Appropriations (Continued)

appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, 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 totals at any level of control. Any revisions that alter the total of any fund appropriation for all funds other than the general fund, or alter total function appropriations within a fund, or alter object appropriations within functions for the general fund, must be approved by the Board of Education. The Board may pass supplemental fund appropriations provided the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations 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 supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

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. Encumbrances plus expenditures may not legally exceed appropriations at the legal level of control. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

Lapsing of Appropriations

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

D. Cash and Cash Equivalents

To improve cash management, cash received by the District is pooled in a central bank account. Monies for all funds, including proprietary funds, are maintained in this account or temporarily used to purchase short-term investments. Individual fund integrity is maintained through District records. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the balance sheet.

During fiscal year 2002, the District's investments were limited to STAROhio, the State Treasurer's investment pool, and money markets. All investments of the District are reported at fair value which is based on quoted market prices.

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

Following Ohio statutes, the Board of Education has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2002 amounted to \$191,354 which includes \$128,799 assigned from other District funds.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with an original maturity of 3 months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than 3 months that are not purchased from the pool are reported as investments.

E. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents set aside to reflect statutory restrictions on their use. By statute, money must be set aside to create a textbook subsidy reserve and a budget stabilization reserve. The reserve for budget stabilization also includes refund received in fiscal year 1998 from the Bureau of Workers' Compensation, which State statute requires to be included in this reserve. See Note 22 for the calculations of the year-end restricted asset balance and the corresponding fund balance reserves.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

F. **Inventory**

Inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventories of proprietary funds consists of donated food, purchased food, and school supplies held for resale and are expensed when used.

G. **Fixed Assets and Depreciation**

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year.

Donated fixed assets are recorded at their fair market value as of the date received. The District maintains a capitalization threshold of five hundred dollars. The District does not possess any infrastructure.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Improvements are capitalized. Improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the enterprise funds is computed using the straight-line method over an estimated useful life of five to twenty years.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

H. Interfund Transactions

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

1. Transfers of resources from one fund to another fund through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund.
3. Short-term interfund loans are reflected as interfund receivables and interfund payables.

I. Compensated Absences

In conformity with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*, the vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. The District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using available expendable resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

J. Accrued Liabilities and Long-Term Obligations

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

K. Fund Balance Reserves

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

L. Estimates

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

M. Memorandum Only - Total Columns on Combined Statements

Total columns on the general purpose financial statements are captioned "Total - (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 comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 3: **COMPLIANCE AND ACCOUNTABILITY**

A. Fund Deficits/Retained Earnings

The following funds had deficit fund balances/retained earnings at June 30, 2002:

	<u>Deficit Fund Balance/ Retained Earnings</u>
Special Revenue Funds:	
Chapter One	\$ 15,552
Chapter Two	161
EHA Preschool Grant	2,515
Miscellaneous Federal Grants	51
Enterprise Fund:	
Day Care	2,644
Internal Service Fund:	
Employee Benefits Self-Insurance	136,483

The above deficits in the special revenue funds were created by the recognition of expenditures on the modified accrual basis which are greater than expenditures on a cash basis. The general fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

The deficit in the Day Care Fund is due to increase in salaries and benefits. This deficit will be eliminated through increase in fees in future periods.

The deficit in the Employee Benefits Self-Insurance fund is due to the increase cost in insurance. This deficit will be eliminated through transfer of funds from the general fund.

B. Legal Compliance and Accountability

Section 5705.41(B), Ohio Revised Code, states that no subdivision shall make any expenditure of money unless it has been appropriated. Section 5705.41(D), Ohio Revised Code, states in part that encumbrances should be charged against proper appropriations and actual disbursements plus outstanding encumbrances should not be greater than the total appropriations. The following fund has expenditures in excess of appropriations:

Debt Service Fund:	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
Bond Retirement	\$ 546,797	\$ 624,053	\$ (77,256)

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 4: BUDGETARY BASIS OF ACCOUNTING

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

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

The following tables summarize the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements on a fund type basis.

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses All Governmental Fund Types				
	General	Special Revenue	Debt Service	Capital Projects
GAAP Basis	\$ 1,593,803	\$ (68,812)	\$ 151,986	\$ (563,402)
Net Adjustments for Revenue Accruals	(1,771,590)	21,588	(91,520)	0
Net Adjustments for Expenditure Accruals	(132,971)	24,727	0	(92)
Adjustments for Encumbrances	(725,315)	(124,034)	0	(16,948)
Budget Basis	\$ (1,036,073)	\$ (146,531)	\$ 60,466	\$ (580,442)

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 5: DEPOSITS AND INVESTMENTS

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

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

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

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.

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

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the United States Treasury or any other obligation guaranteed as to payment of principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and marked to market daily, and that the term of the agreement must not exceed thirty days;

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time; and
8. Under limited circumstances, 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. Historically, the District has not purchased these types of investments or issued these types of notes. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payments for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, *Deposits with Financial Institutions, Investments, and Reverse Repurchase Agreements*.

Deposits

At fiscal year end, the carrying amount of the District's deposits was \$1,250,679 and the bank balance was \$1,675,557. Of the bank balance:

1. \$201,613 was covered by federal depository insurance; and
2. \$1,473,944 was uninsured and uncollateralized.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

Deposits (Continued)

Although the securities serving as collateral were held by the pledging financial institution's trust department in the District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the Federal Deposit Insurance Corporation.

Investments

The District's investments are categorized below to give an indication of the level of risk assumed by the District at fiscal 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 District's name.

The District invested in the State Treasury Asset Reserve of Ohio (STAROhio) during the 2001-2002 fiscal year. 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 operates 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 at June 30, 2002. STAROhio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Carrying Value	Fair Value
STAROhio (Uncategorized)	\$4,734,667	\$4,734,667
Money Market (Category 3)	1,042,940	1,042,940
Totals	\$5,777,607	\$5,777,607

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, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

A reconciliation between the classifications of cash and investments on the combined financial statements and the classification of deposits and investments presented above per GASB statement No. 3 is as follows:

	Cash and Cash Equivalents	Investments
GASB Statement 9	\$ 7,028,286	\$ 0
Investments:		
STAROhio	(4,734,667)	4,734,667
Money Market	(1,042,940)	1,042,940
GASB Statement 3	\$ 1,250,679	\$ 5,777,607

Included in the carrying amount above is cash in segregated accounts of \$125,406. The District maintains petty cash of \$2,315.

NOTE 6: **PROPERTY TAXES**

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

Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Property tax revenue received during calendar 2002 for real and public utility property taxes represents collections of calendar 2001 taxes. Property tax payments received during calendar 2002 for tangible personal property (other than public utility property) is for calendar 2002 taxes.

2002 real property taxes are levied after April 1, 2002, on the assessed value listed as of January 1, 2002, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2002 real property taxes are collected in and intended to finance fiscal year 2003.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2002 public utility property taxes which become a lien December 31, 2001 are levied after April 1, 2002 and are collected in 2002 with real property taxes.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

2002 tangible personal property taxes are levied after April 1, 2002 on the assessed value listed as of December 31, 2001. Collections are made in 2002. Tangible personal property assessments are 25 percent of true value.

The assessed values upon which the fiscal year 2002 taxes were collected are:

	<u>2001 Second-Half Collections</u>		<u>2002 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 331,302,890	95.77%	\$ 329,570,880	96.40%
Public Utility	8,312,650	2.40%	6,033,900	1.77%
Tangible Personal Property	6,314,181	1.83%	6,265,890	1.83%
Total Assessed Value	<u>\$ 345,929,721</u>	<u>100.00%</u>	<u>\$ 341,870,670</u>	<u>100.00%</u>
Tax Rate per \$1,000 of Assessed Valuation	\$ 82.20		\$ 78.40	

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

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

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2002 are available to finance fiscal year 2003 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

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

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Fairview Park City School District. The County Auditor periodically remits to the District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2002. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available to the District as an advance at June 30, 2002, was \$3,107,891 and is recognized as revenue. \$2,960,078 was available to the general fund and \$147,813 was available to the bond retirement fund.

NOTE 7: **RECEIVABLES**

Receivables at June 30, 2002 consisted of property taxes, accounts (rent, billings for user charged services, and student fees), interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

<u>Intergovernmental Receivables</u>	<u>Amount</u>	<u>Total Fund Amount</u>
<i>Special Revenue Funds:</i>		
Chapter One	\$ 1,696	
Chapter Two	861	
Title VI-R	2,591	
<i>Total Special Revenue Funds</i>		\$ 5,148
<i>Enterprise Fund:</i>		
Food Service	1,817	
<i>Total Enterprise Fund</i>		1,817
Total Intergovernmental Receivables		<u><u>\$ 6,965</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 8: FIXED ASSETS

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

	<u>Balance at 06/30/01</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 06/30/02</u>
Land and Improvements	\$ 4,000	\$ 0	\$ 0	\$ 4,000
Buildings and Improvements	4,433	0	0	4,433
Furniture and Equipment	113,259	0	0	113,259
Less Accumulated Depreciation	(89,885)	(5,314)	0	(95,199)
Net Fixed Assets	<u>\$ 31,807</u>	<u>\$ (5,314)</u>	<u>\$ 0</u>	<u>\$ 26,493</u>

A summary of the changes in general fixed assets during fiscal year 2002 follows:

	<u>Balance 06/30/01</u>	<u>Reappraisal* Additions/ Deletions</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 06/30/02</u>
Land and Improvements	\$ 1,130,124	\$ 96,121	\$ 14,078	\$ 0	\$ 1,240,323
Buildings and Improvements	14,455,665	(1,334,686)	864,651	0	13,985,630
Vehicles	761,698	(108,364)	105,632	106,800	652,166
Furniture and Equipment	3,552,423	(691,914)	292,769	0	3,153,278
Construction in Progress	148,714	0	0	148,714	0
Totals	<u>\$ 20,048,624</u>	<u>\$ (2,038,843)</u>	<u>\$ 1,277,130</u>	<u>\$ 255,514</u>	<u>\$ 19,031,397</u>

* Restatement of amounts due to physical observation and reappraisal of assets, which resulted in fixed assets being reduced in value by \$2,038,843, were due to errors accumulated in prior periods.

NOTE 9: RISK MANAGEMENT

A. Property and Liability

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

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 9: **RISK MANAGEMENT** (Continued)

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

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

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage Amount</u>
Indiana Insurance	Building and Contents (\$1,000 deductible)	\$ 36,589,907
Indiana Insurance	Extra Expense Coverage	1,000,000
Indiana Insurance	Valuable Papers	100,000
Travelers Insurance	Boiler and Machinery (\$1,000 deductible)	30,000,000
Indiana Insurance	Inland Marine (\$250 deductible)	842,944
Indiana Insurance	Crime Insurance (\$1,000 deductible)	250,000
Coregis Insurance	Uninsured Motorists (\$1,000 deductible)	2,000,000
Nationwide Agribusiness Insurance	General Liability (per occurrence)	1,000,000
Nationwide Agribusiness Insurance	General Liability (per occurrence)	5,000,000

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

B. **Workers' Compensation**

The District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool for calendar year 2002 (Note 18). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to districts that can meet the GRP's selection criteria. The firm of Gates McDonald and Co. provides administrative, cost control, and actuarial services to the GRP.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 9: **RISK MANAGEMENT** (Continued)

C. Employee Medical Benefits

Medical/surgical and dental insurance is offered to employees through a self-insurance internal service fund. The District is a member of a claims servicing pool in which monthly payments are paid to the fiscal agent who in turn pays the claims on the District's behalf. The claims liability of \$217,367 reported in the internal service fund at June 30, 2002 is based on an estimate provided by the third party administrator and the requirements of Government Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses (GASB 30). Changes in claims activity for the past three fiscal years are as follows:

	Balance at of Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2000	\$ 245,252	\$ 840,560	\$ (834,580)	\$ 251,232
2001	\$ 251,232	\$ 1,176,370	\$(1,258,412)	\$ 169,190
2002	\$ 169,190	\$ 1,719,005	\$(1,670,828)	\$ 217,367

NOTE 10: **DEFINED BENEFIT PENSION PLANS**

A. School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by State statute per Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling (614) 222-5853.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended up to a statutory maximum amount by SERS' Retirement Board. The District's required

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 10: **DEFINED BENEFIT PENSION PLANS** (Continued)

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

contributions for pension obligations to SERS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$122,329, \$111,801, and \$126,029, respectively; 51 percent has been contributed for fiscal year 2002 and 100 percent for the fiscal years 2001 and 2000; \$428,682 representing the unpaid contribution for fiscal year 2002 is recorded as a liability within the respective funds and in the general long-term obligations account group.

B. **State Teachers Retirement System**

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a stand-alone financial report. Copies of STRS Ohio's 2001 Comprehensive Annual Financial Report can be requested by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371 or by calling (614) 227-4090.

For the fiscal year ended June 30, 2002, plan members are required to contribute 9.3 percent of their annual covered salaries. The District is required to contribute 14 percent; 9.5 percent 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 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2002, 2001, and 2000, were \$807,414, \$775,626, and \$473,234, respectively; 70 percent has been contributed for fiscal year 2002 and 100 percent for fiscal years 2001 and 2000. \$242,468, representing the unpaid contribution for fiscal year 2002, is recorded as a liability within the respective funds.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 10: **DEFINED BENEFIT PENSION PLANS** (Continued)

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2002, all members of the Board of Education had elected social security. The Board's liability is 6.2 percent of wages paid.

NOTE 11: **POSTEMPLOYMENT BENEFITS**

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certificated employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently, 14 percent of covered payroll. For the fiscal year ended June 30, 2002, the STRS Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$382,460 for fiscal year 2002.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2001 (the latest information available) the balance in the fund was \$3.256 billion. For the year ended June 30, 2001, net health care costs by STRS were \$300,772,000 and STRS had 102,132 eligible benefit recipients.

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 11: **POSTEMPLOYMENT BENEFITS** (Continued)

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2001, employer contributions to fund health care benefits were 9.8 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay has been established at \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. For the District, the amount to fund health care benefits, including surcharge, during the 2002 fiscal year equaled \$315,507.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2001 (the latest information available), were \$161,439,934 and the target level was \$242.2 million. At June 30, 2001, SERS had net assets available for payment of health care benefits of \$315.7 million. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE 12: **EMPLOYEE BENEFITS**

Compensated Absences

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

Vacation Leave

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

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

Administrative personnel accumulate 20 days vacation leave. As of June 30, 2002, the District recorded, as a fund liability, a vacation leave liability of \$49,296 and \$29,212 in the General Long-Term Obligation Account Group.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 12: **EMPLOYEE BENEFITS** (Continued)

Compensated Absences (Continued)

Sick Leave

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

In place of the "1/4 and 40 day" limitation, employees who meet the eligibility requirements for retirement with either: **a)** twenty-five years of service and age 55 or over, **b)** five years of service and age 60 or over, or **c)** any age with thirty years of service shall be eligible for an extended severance pay benefit. This extended severance pay benefit shall be equal to the employee's daily rate of pay times 100 percent of the employee's first 165 days for certified and 145 days for non-certified of accrued but unused sick leave. As of June 30, 2002, the District recorded \$61,096 as a fund liability and \$4,569,946 in the General Long-Term Obligation Account Group for sick pay-related severance benefits.

NOTE 13: **LONG-TERM OBLIGATIONS**

The changes in the District's long-term obligations during fiscal year 2002 were as follows:

	Principal Outstanding at 6/30/01	Additions	Deductions	Principal Outstanding at 6/30/02
Energy Improvement Bonds				
1991 - 6.33%	\$ 135,000	\$ 0	\$ 135,000	\$ 0
Energy Improvement Bonds				
2000 - 5.40%	698,802	0	48,802	650,000
Library Improvement Bonds				
1995 - 5.53%	4,099,993	0	305,000	3,794,993
Total General Long- Term Obligations	4,933,795	0	488,802	4,444,993
Pension Obligations	125,317	952,295	125,317	952,295
Compensated Absences	4,585,616	13,542	0	4,599,158
Capital Lease Obligation	540	0	540	0
Total General Long- Term Obligations	\$ 9,645,268	\$ 965,837	\$ 614,659	\$ 9,996,446

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 13: **LONG-TERM OBLIGATIONS** (Continued)

All bonds outstanding are general obligations of the District to 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 obligation account group. Payments of principal and interest relating to the liabilities of the 1991 energy improvement and library improvement bonds are recorded as expenditures in the debt service fund and payments of principal and interest relating to the liabilities of the 2000 energy improvement bonds are recorded as expenditures in the general fund.

Compensated absences and the pension obligation will be paid from the fund from which the employees' salaries are paid. The capital leases will be accounted for in the general long-term debt account group and paid from the general fund.

Principal and interest requirements to retire general obligation debt at June 30, 2002 are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003	\$ 380,000	\$ 199,203	\$ 579,203
2004	207,109	376,654	583,763
2005	203,633	381,754	585,387
2006	194,251	392,491	586,742
2007	405,000	169,839	574,839
2008-2012	2,255,000	508,808	2,763,808
2013-2014	800,000	39,376	839,376
Total	<u>\$ 4,444,993</u>	<u>\$ 2,068,125</u>	<u>\$ 6,513,118</u>

NOTE 14: **OPERATING LEASE**

The District is obligated under a certain lease accounted for as an operating lease through COMDOC. Operating leases do not give rise to property rights or lease obligations and, therefore, the results of the lease agreement are not reflected in the District's account group. During fiscal year 2002, expenditures for the operating lease totaled \$82,297. The following is a schedule of future minimum lease payments as of June 30, 2002:

<u>Year Ending</u> <u>June 30</u>	<u>Lease</u> <u>Payment</u>
2003	\$ 13,716
Total	<u>\$ 13,716</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 15: INTERFUND TRANSACTIONS

Interfund balances at June 30, 2002 consists of the following individual fund receivables and payables:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 112,000	\$ 0
Special Revenue:		
Title VI-B	0	4,000
Chapter One	0	8,000
Chapter Two	0	8,000
Drug Free Schools	0	1,000
EHA Preschool Grant	0	3,500
Title VI-R	0	3,000
Miscellaneous Federal Grants	0	1,000
Total Special Revenue	0	28,500
Enterprise:		
Day Care	0	25,000
Summer School Consortium	0	500
Total Enterprise	0	25,500
Internal Service:		
Employee Benefits Self-Insurance	0	58,000
Total Internal Service	0	58,000
Total All Funds	\$ 112,000	\$ 112,000

On a cash basis, the enterprise and internal service funds were advanced \$83,500 in total from the general fund for the year ended June 30, 2002.

NOTE 16: OPERATING TRANSFERS

The District's Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types (GAAP Basis) and the District's Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual - All Governmental Fund Types display operating transfers in and transfers out for the year ended June 30, 2002. A summary of operating transfers is as follows:

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 16: **OPERATING TRANSFERS** (Continued)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
<u>General</u>	\$ 0	\$ 238,855
<u>Special Revenue</u>		
Teacher Development	427	0
Miscellaneous Federal Grants	428	0
Total Special Revenue Funds	<u>855</u>	<u>0</u>
<u>Debt Service</u>	<u>145,000</u>	<u>0</u>
<u>Enterprise</u>		
Food Service	75,000	0
Uniform School Supplies	18,000	0
Total Enterprise Funds	<u>93,000</u>	<u>0</u>
Total All Funds	<u>\$ 238,855</u>	<u>\$ 238,855</u>

NOTE 17: **SEGMENT INFORMATION FOR ENTERPRISE FUNDS**

The District maintains six enterprise funds to account for the operations of food service, uniform school supplies, day care center, adult education, swimming pool, and summer school consortium. Segment information related to these follows:

	<u>Food</u>	<u>Uniform</u>		<u>Adult</u>	<u>Swimming</u>	<u>Summer</u>	
	<u>Service</u>	<u>School</u>	<u>Day Care</u>	<u>Education</u>	<u>Pool Fund</u>	<u>School</u>	<u>Total</u>
	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Operating Revenues	\$ 181,738	\$ 11,535	\$ 563,312	\$ 0	\$ 22,774	\$ 0	\$ 779,359
Operating Expenses							
before Depreciation	233,534	17,317	581,965	0	1,630	6,257	840,703
Depreciation Expense	554	0	4,760	0	0	0	5,314
Operating Income (Loss)	(52,350)	(5,782)	(23,413)	0	21,144	(6,257)	(66,658)
Donated Commodities	48	0	0	0	0	0	48
Operating Grants	41,863	0	0	0	0	0	41,863
Net Income (Loss)	64,561	12,218	(23,413)	0	21,144	(6,257)	68,253
Operating Transfers In	75,000	18,000	0	0	0	0	93,000
Net Working Capital	(28)	10,357	(24,814)	1,108	25,775	1,009	13,407
Total Assets	41,224	10,357	93,261	1,108	27,110	4,676	177,736
Total Equity	4,295	10,357	(2,644)	1,108	25,775	1,009	39,900
Encumbrances at							
June 30, 2002	18,012	3,683	21,156	0	0	2,613	45,464

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 18: **PUBLIC ENTITY RISK POOL**

Ohio School Boards Association Workers' Compensation Group Rating Program

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

NOTE 19: **JOINTLY GOVERNED ORGANIZATIONS**

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

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. In fiscal year 2002, the District paid \$18,709 to LEECA. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035.

B. **Polaris Career Center**

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 19: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

B. Polaris Career Center (Continued)

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

C. Ohio Schools' Council Association

The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-three school districts. This jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each school district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating school districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2002, the District paid \$183,920 to the Council. Financial information can be obtained by contacting Albert G. Vasek, Executive Secretary of the Ohio Schools' Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

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

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 19: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

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

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2001. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

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

NOTE 20: **STATE SCHOOL FUNDING DECISION**

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding plan is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...". The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and its financial operations.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 21: **CONTINGENCIES**

A. **Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2002.

B. **Litigation**

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

NOTE 22: **SET ASIDE REQUIREMENTS**

The District is required by State statute to annually set aside in the general fund, an amount on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. In prior years, the District was also required to set aside money for budget stabilization. At June 30, 2002, only the unspent portion of certain workers' compensation refunds continue to be a set-aside.

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2002
(CONTINUED)

NOTE 22: **SET ASIDE REQUIREMENTS** (Continued)

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>	<u>Totals</u>
Set-Aside Balance Carried				
Forward July 1, 2001	\$ 17,951	\$ 0	\$ 362,516	\$ 380,467
Current Year Set-Aside				
Requirements	420,195	420,195	0	840,390
Qualifying Expenditures	(806,696)	(790,639)	0	(1,597,335)
Total	<u>\$(368,550)</u>	<u>\$(370,444)</u>	<u>\$ 362,516</u>	<u>\$(376,478)</u>
Cash Balance Carried				
Forward to FY 2002	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 362,516</u>	<u>\$ 362,516</u>
Amount Restricted for Budget Stabilization				<u>\$ 362,516</u>
Total Restricted Assets				<u><u>\$ 362,516</u></u>

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

NOTE 23: **ENDOWMENT**

On December 11, 2000, the District accepted a one million dollar endowment from a former school graduate to create two annual scholarships. The endowment will be accounted for as a non-expendable trust with 55 percent of interest earned to be used for scholarships and 45 percent to be added to existing principal.

NOTE 24: **SUBSEQUENT EVENT**

An agreement has been reached pursuant to the request made by the Mayor of the City of Fairview Park and the Superintendent of the Fairview Park City School District. The District will pay back to the City \$265,280.73 for taxes owed in ten installments due to the tax filing error made by the Westgate Mall. The installments will be in the amount of \$26,528.07 each and they will be deducted from each Personal Property Settlement, with payments commencing in July 2002.

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COMBINING, INDIVIDUAL FUND,
AND ACCOUNT GROUP
STATEMENTS AND SCHEDULES

FAIRVIEW PARK CITY SCHOOL DISTRICT

SUPPLEMENTAL DATA
GENERAL FUND

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

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes	\$ 12,327,443	\$ 12,333,829	\$ 6,386
Intergovernmental	4,233,466	4,235,659	2,193
Interest	191,255	191,354	99
Tuition and Fees	71,974	72,011	37
Transportation Fees	9,548	9,553	5
Miscellaneous	230,488	230,607	119
Total Revenues	17,064,174	17,073,013	8,839
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	5,920,077	5,864,006	56,071
Fringe Benefits	1,559,521	1,510,275	49,246
Purchased Services	52,016	50,670	1,346
Supplies and Materials	367,339	345,211	22,128
Capital Outlay	77,468	72,410	5,058
Other	17,549	16,890	659
Total Regular Instruction	7,993,970	7,859,462	134,508
Special:			
Salaries and Wages	882,486	869,156	13,330
Fringe Benefits	246,634	240,112	6,522
Purchased Services	518,171	512,304	5,867
Supplies and Materials	6,174	5,870	304
Other	1,000	610	390
Total Special Instruction	1,654,465	1,628,052	26,413
Vocational Education:			
Salaries and Wages	188,646	186,111	2,535
Fringe Benefits	44,975	43,996	979
Purchased Services	2,666	572	2,094
Supplies and Materials	1,465	1,461	4
Capital Outlay	109	0	109
Total Vocational Education	237,861	232,140	5,721

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Other:			
Salaries and Wages	38,000	35,622	2,378
Fringe Benefits	10,000	7,301	2,699
Purchased Services	14,703	10,739	3,964
Supplies and Materials	1,315	1,315	0
Capital Outlay	1,300	990	310
Total Other	65,318	55,967	9,351
Total Instruction	9,951,614	9,775,621	175,993
Support Services:			
Pupil:			
Salaries and Wages	725,928	718,378	7,550
Fringe Benefits	188,307	181,915	6,392
Purchased Services	11,325	9,778	1,547
Supplies and Materials	45,057	42,165	2,892
Capital Outlay	9,455	9,454	1
Other	335	335	0
Total Pupil	980,407	962,025	18,382
Instructional Staff:			
Salaries and Wages	642,361	628,624	13,737
Fringe Benefits	187,547	181,424	6,123
Purchased Services	75,418	51,258	24,160
Supplies and Materials	61,836	58,398	3,438
Capital Outlay	146,092	143,913	2,179
Other	4,500	3,445	1,055
Total Instructional Staff	1,117,754	1,067,062	50,692
Board of Education			
Salaries and Wages	10,000	6,400	3,600
Fringe Benefits	1,400	950	450
Purchased Services	12,000	11,067	933
Other	5,500	3,355	2,145
Total Board of Education	28,900	21,772	7,128
Administrative:			
Salaries and Wages	789,097	770,320	18,777
Fringe Benefits	264,624	244,426	20,198
Purchased Services	181,862	171,999	9,863
Supplies and Materials	32,591	30,419	2,172
Capital Outlay	9,984	8,959	1,025
Other	9,606	8,482	1,124
Total Administrative	1,287,764	1,234,605	53,159

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Fiscal Services:			
Salaries and Wages	181,826	179,759	2,067
Fringe Benefits	63,471	61,658	1,813
Purchased Services	59,666	58,838	828
Supplies and Materials	6,145	5,445	700
Capital Outlay	6,630	6,173	457
Other	181,896	154,004	27,892
Total Fiscal Services	499,634	465,877	33,757
Business:			
Salaries and Wages	45,051	32,636	12,415
Fringe Benefits	15,023	12,398	2,625
Purchased Services	16,333	13,316	3,017
Supplies and Materials	6,483	5,856	627
Capital Outlay	3,134	3,014	120
Other	11,146	1,366	9,780
Total Business	97,170	68,586	28,584
Operation and Maintenance of			
Plant Services:			
Salaries and Wages	917,808	908,291	9,517
Fringe Benefits	279,183	271,659	7,524
Purchased Services	1,003,276	970,853	32,423
Supplies and Materials	128,354	123,305	5,049
Capital Outlay	396,969	394,771	2,198
Other	2,052	1,655	397
Total Operation and Maintenance of Plant Services	2,727,642	2,670,534	57,108
Pupil Transportation:			
Salaries and Wages	328,424	323,295	5,129
Fringe Benefits	78,952	76,181	2,771
Purchased Services	362,669	360,069	2,600
Supplies and Materials	54,331	53,899	432
Capital Outlay	89,475	89,455	20
Total Pupil Transportation	913,851	902,899	10,952
Central Services:			
Salaries and Wages	38,000	34,236	3,764
Fringe Benefits	15,016	12,925	2,091
Purchased Services	33,145	31,881	1,264
Supplies and Materials	605	419	186
Capital Outlay	410	410	0
Total Central Services	87,176	79,871	7,305
Total Support Services	7,740,298	7,473,231	267,067

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Extracurricular Activities:			
Sport-Oriented Activities:			
Salaries and Wages	80,543	79,599	944
Fringe Benefits	27,099	26,404	695
Purchased Services	10,000	8,500	1,500
Total Sport-Oriented Activities	<u>117,642</u>	<u>114,503</u>	<u>3,139</u>
Co-Curricular:			
Salaries and Wages	353,000	333,906	19,094
Fringe Benefits	64,499	60,982	3,517
Total Co-Curricular	<u>417,499</u>	<u>394,888</u>	<u>22,611</u>
Total Extracurricular Activities	<u>535,141</u>	<u>509,391</u>	<u>25,750</u>
Debt Service:			
Principal Retirement	49,342	49,342	0
Interest and Fiscal Charges	36,474	36,474	0
Total Debt Service	<u>85,816</u>	<u>85,816</u>	<u>0</u>
Total Expenditures	<u>18,312,869</u>	<u>17,844,059</u>	<u>468,810</u>
Excess of Revenue Over (Under) Expenditures	<u>(1,248,695)</u>	<u>(771,046)</u>	<u>477,649</u>
Other Financing Sources (Uses)			
Operating Transfers Out	(435,000)	(238,855)	196,145
Advances In	93,000	93,000	0
Advances Out	(115,000)	(112,000)	3,000
Refund of Prior Year Receipts	(8,000)	(7,526)	474
Refund of Prior Year Expenditures	354	354	0
Total Other Financing Sources (Uses)	<u>(464,646)</u>	<u>(265,027)</u>	<u>199,619</u>
Excess of Revenue and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	<u>(1,713,341)</u>	<u>(1,036,073)</u>	<u>677,268</u>
Fund Balance Beginning of Year	2,480,570	2,480,570	0
Prior Year Encumbrances Appropriated	758,795	758,795	0
Fund Balance End of Year	<u><u>\$ 1,526,024</u></u>	<u><u>\$ 2,203,292</u></u>	<u><u>\$ 677,268</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for revenues from specified sources which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's Special Revenue Funds follow:

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

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

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

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

Teacher Development - the purpose of this fund is to provide assistance to school districts for the development of in-service programs.

Management Information System - funds provided for hardware and software development or other costs associated with the requirements of the management information system.

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

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

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

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

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

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT

SPECIAL REVENUE FUNDS

Title II - funds provided for strengthening instruction in science, mathematics, modern foreign languages, English, the arts, and computer learning.

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

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

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

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

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

Title VI-R - this fund accounts for monies to hire additional classroom teachers in grades 1 through 3 so that the number of students per teacher will be reduced.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 2002**

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Student Athletic Fund</u>	<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Management Information System</u>
<u>Assets</u>						
Equity in Pooled Cash and Cash Equivalents	\$ 64,276	\$ 18,901	\$ 35,638	\$ 101,926	\$ 1,296	\$ 13,415
Receivables:						
Accounts	0	0	0	150	0	0
Intergovernmental	0	0	0	0	0	0
Total Assets	\$ 64,276	\$ 18,901	\$ 35,638	\$ 102,076	\$ 1,296	\$ 13,415
<u>Liabilities</u>						
Accounts Payable	\$ 16,263	\$ 0	\$ 2,353	\$ 19,963	\$ 1,295	\$ 0
Accrued Wages and Benefits	0	0	0	2,601	0	0
Deferred Revenue	0	0	0	0	0	0
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	0	0	0	377	0	0
Total Liabilities	16,263	0	2,353	22,941	1,295	0
<u>Fund Equity</u>						
Fund Balance:						
Reserved for Encumbrances	10,625	889	4,372	41,068	0	331
Unreserved, Undesignated (Deficit)	37,388	18,012	28,913	38,067	1	13,084
Total Fund Equity (Deficit)	48,013	18,901	33,285	79,135	1	13,415
Total Liabilities and Fund Equity	\$ 64,276	\$ 18,901	\$ 35,638	\$ 102,076	\$ 1,296	\$ 13,415

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS (Continued)
JUNE 30, 2002**

	<u>Data Communications</u>	<u>School Net Professional Development</u>	<u>Ohio Reads</u>	<u>Summer School</u>	<u>Miscellaneous Grants</u>	<u>Title II</u>
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 12,549	\$ 5,110	\$ 1,926	\$ 0	\$ 9,258	\$ 3,101
Receivables:						
Accounts	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0
Total Assets	<u>\$ 12,549</u>	<u>\$ 5,110</u>	<u>\$ 1,926</u>	<u>\$ 0</u>	<u>\$ 9,258</u>	<u>\$ 3,101</u>
Liabilities						
Accounts Payable	\$ 0	\$ 600	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>600</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity						
Fund Balance:						
Reserved for Encumbrances	0	3,013	0	0	0	560
Unreserved, Undesignated (Deficit)	12,549	1,497	1,926	0	9,258	2,541
Total Fund Equity (Deficit)	<u>12,549</u>	<u>4,510</u>	<u>1,926</u>	<u>0</u>	<u>9,258</u>	<u>3,101</u>
Total Liabilities and Fund Equity	<u>\$ 12,549</u>	<u>\$ 5,110</u>	<u>\$ 1,926</u>	<u>\$ 0</u>	<u>\$ 9,258</u>	<u>\$ 3,101</u>

(Continued)

<u>Title VI-B</u>	<u>Chapter One</u>	<u>Chapter Two</u>	<u>Drug Free Schools</u>	<u>EHA Preschool Grant</u>	<u>Title VI-R</u>	<u>Miscellaneous Federal Grants</u>	<u>Totals</u>
\$ 20,240	\$ 3,785	\$ 10,320	\$ 2,565	\$ 1,645	\$ 3,000	\$ 949	\$ 309,900
0	0	0	0	0	0	0	150
0	1,696	861	0	0	2,591	0	5,148
<u>\$ 20,240</u>	<u>\$ 5,481</u>	<u>\$ 11,181</u>	<u>\$ 2,565</u>	<u>\$ 1,645</u>	<u>\$ 5,591</u>	<u>\$ 949</u>	<u>\$ 315,198</u>
\$ 15,418	\$ 0	\$ 2,481	\$ 0	\$ 660	\$ 0	\$ 0	\$ 59,033
0	9,962	0	0	0	0	0	12,563
0	1,696	861	0	0	2,591	0	5,148
4,000	8,000	8,000	1,000	3,500	3,000	1,000	28,500
0	1,375	0	0	0	0	0	1,752
<u>19,418</u>	<u>21,033</u>	<u>11,342</u>	<u>1,000</u>	<u>4,160</u>	<u>5,591</u>	<u>1,000</u>	<u>106,996</u>
1,075	537	1,599	931	0	0	0	65,000
(253)	(16,089)	(1,760)	634	(2,515)	0	(51)	143,202
<u>822</u>	<u>(15,522)</u>	<u>(161)</u>	<u>1,565</u>	<u>(2,515)</u>	<u>0</u>	<u>(51)</u>	<u>208,202</u>
<u>\$ 20,240</u>	<u>\$ 5,481</u>	<u>\$ 11,181</u>	<u>\$ 2,565</u>	<u>\$ 1,645</u>	<u>\$ 5,591</u>	<u>\$ 949</u>	<u>\$ 315,198</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Public School Support	Other Grants	Student Athletic Fund	Auxiliary Services	Teacher Development	Management Information System
Revenues						
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 461,658	\$ 0	\$ 6,945
Transportation Fees	5,988	0	63,802	0	0	0
Extracurricular Activities	158,864	0	19,067	0	0	0
Tuition and Fees	0	0	37,979	0	0	0
Miscellaneous	14,169	2,300	2,214	150	0	0
Total Revenues	<u>179,021</u>	<u>2,300</u>	<u>123,062</u>	<u>461,808</u>	<u>0</u>	<u>6,945</u>
Expenditures						
Current:						
Instruction:						
Regular	181,649	20,903	0	0	0	0
Special	0	0	0	0	0	0
Support Services:						
Pupils	0	0	0	0	0	1,370
Instructional Staff	0	850	0	0	6,552	0
Administrative	2,926	0	0	31	0	0
Central Services	0	0	0	0	0	0
Operation of Non-Instructional Service:						
Community Service	0	0	0	471,162	0	0
Extracurricular Activities:						
Academic Oriented	0	0	10,690	0	0	0
Sports Oriented	0	0	103,545	0	0	0
Co-Curricular	0	0	5,243	0	0	0
Total Expenditures	<u>184,575</u>	<u>21,753</u>	<u>119,478</u>	<u>471,193</u>	<u>6,552</u>	<u>1,370</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,554)</u>	<u>(19,453)</u>	<u>3,584</u>	<u>(9,385)</u>	<u>(6,552)</u>	<u>5,575</u>
Other Financing Sources (Uses)						
Operating Transfers In	0	0	0	0	427	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>427</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	<u>(5,554)</u>	<u>(19,453)</u>	<u>3,584</u>	<u>(9,385)</u>	<u>(6,125)</u>	<u>5,575</u>
Fund Balances (Deficit), Beginning of Year	<u>53,567</u>	<u>38,354</u>	<u>29,701</u>	<u>88,520</u>	<u>6,126</u>	<u>7,840</u>
Fund Balances (Deficit) End of Year	<u><u>\$ 48,013</u></u>	<u><u>\$ 18,901</u></u>	<u><u>\$ 33,285</u></u>	<u><u>\$ 79,135</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ 13,415</u></u>

<u>Data Communications</u>	<u>School Net Professional Development</u>	<u>Ohio Reads</u>	<u>Summer School</u>	<u>Miscellaneous Grants</u>	<u>Title II</u>	<u>Title VI-B</u>	<u>Chapter One</u>
\$ 17,500	\$ 0	\$ 2,000	\$ 0	\$ 1,997	\$ 8,435	\$ 178,162	\$ 164,232
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>17,500</u>	<u>0</u>	<u>2,000</u>	<u>0</u>	<u>1,997</u>	<u>8,435</u>	<u>178,162</u>	<u>164,232</u>
0	2,091	4,074	4,230	0	3,605	0	0
0	0	0	0	0	0	96,179	141,120
0	0	0	0	0	0	20,000	0
14,447	0	0	0	914	11,441	0	1,375
0	0	0	0	0	0	26,668	0
1,785	0	0	0	0	0	0	0
0	0	0	0	0	63	43,925	30,775
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>16,232</u>	<u>2,091</u>	<u>4,074</u>	<u>4,230</u>	<u>914</u>	<u>15,109</u>	<u>186,772</u>	<u>173,270</u>
<u>1,268</u>	<u>(2,091)</u>	<u>(2,074)</u>	<u>(4,230)</u>	<u>1,083</u>	<u>(6,674)</u>	<u>(8,610)</u>	<u>(9,038)</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
1,268	(2,091)	(2,074)	(4,230)	1,083	(6,674)	(8,610)	(9,038)
11,281	6,601	4,000	4,230	8,175	9,775	9,432	(6,514)
<u>\$ 12,549</u>	<u>\$ 4,510</u>	<u>\$ 1,926</u>	<u>\$ 0</u>	<u>\$ 9,258</u>	<u>\$ 3,101</u>	<u>\$ 822</u>	<u>\$ (15,552)</u>

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Chapter Two	Drug Free Schools	EHA Preschool Grant	Title VI-R	Miscellaneous Federal Grants	Totals
Revenues						
Intergovernmental	\$ 22,346	\$ 8,747	\$ 16,210	\$ 37,553	\$ 9,519	\$ 935,304
Transportation Fees	0	0	0	0	0	69,790
Extracurricular Activities	0	0	0	0	0	177,931
Tuition and Fees	0	0	0	0	0	37,979
Miscellaneous	0	0	7,526	0	0	26,359
Total Revenues	<u>22,346</u>	<u>8,747</u>	<u>23,736</u>	<u>37,553</u>	<u>9,519</u>	<u>1,247,363</u>
Expenditures						
Current:						
Instruction:						
Regular	0	0	3,500	37,553	20,933	278,538
Special	0	0	0	0	519	237,818
Support Services:						
Pupils	0	0	0	0	0	21,370
Instructional Staff	18,512	7,867	13,344	0	0	75,302
Administrative	0	0	0	0	0	29,625
Central Services	0	0	0	0	0	1,785
Operation of Non-Instructional Service:						
Community Service	6,047	1,142	0	0	0	553,114
Extracurricular Activities:						
Academic Oriented	0	0	0	0	0	10,690
Sports Oriented	0	0	0	0	0	103,545
Co-Curricular	0	0	0	0	0	5,243
Total Expenditures	<u>24,559</u>	<u>9,009</u>	<u>16,844</u>	<u>37,553</u>	<u>21,452</u>	<u>1,317,030</u>
Excess of Revenues Over (Under) Expenditures	(2,213)	(262)	6,892	0	(11,933)	(69,667)
Other Financing Sources (Uses)						
Operating Transfers In	0	0	0	0	428	855
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>428</u>	<u>855</u>
Excess of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,213)	(262)	6,892	0	(11,505)	(68,812)
Fund Balances (Deficit), as Restated, Beginning of Year	2,052	1,827	(9,407)	0	11,454	277,014
Fund Balances (Deficit) End of Year	<u>\$ (161)</u>	<u>\$ 1,565</u>	<u>\$ (2,515)</u>	<u>\$ 0</u>	<u>\$ (51)</u>	<u>\$ 208,202</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
PUBLIC SCHOOL SUPPORT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Transportation Fees	\$ 5,988	\$ 5,988	\$ 0
Extracurricular	158,864	158,864	0
Miscellaneous	14,169	14,169	0
Total Revenues	<u>179,021</u>	<u>179,021</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Purchased Services	121,040	108,666	12,374
Supplies and Materials	101,372	78,380	22,992
Capital Outlay	2,045	1,694	351
Other	5,999	5,357	642
Total Regular Instruction	<u>230,456</u>	<u>194,097</u>	<u>36,359</u>
Total Instruction	<u>230,456</u>	<u>194,097</u>	<u>36,359</u>
Support Services:			
Administrative:			
Other	3,005	2,926	79
Total Administrative	<u>3,005</u>	<u>2,926</u>	<u>79</u>
Total Support Services	<u>3,005</u>	<u>2,926</u>	<u>79</u>
Total Expenditures	<u>233,461</u>	<u>197,023</u>	<u>36,438</u>
Excess of Revenues Over (Under) Expenditures	<u>(54,440)</u>	<u>(18,002)</u>	<u>36,438</u>
Fund Balance Beginning of Year	44,601	44,601	0
Prior Year Encumbrances Appropriated	10,785	10,785	0
Fund Balance End of Year	<u><u>\$ 946</u></u>	<u><u>\$ 37,384</u></u>	<u><u>\$ 36,438</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
OTHER GRANTS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Miscellaneous	\$ 5,910	\$ 5,910	\$ 0
Total Revenues	<u>5,910</u>	<u>5,910</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	2,500	2,160	340
Fringe Benefits	1,000	668	332
Purchased Services	6,952	6,600	352
Supplies and Materials	1,335	1,018	317
Capital Outlay	11,009	10,767	242
Other	8	0	8
Total Regular Instruction	<u>22,804</u>	<u>21,213</u>	<u>1,591</u>
Total Instruction	<u>22,804</u>	<u>21,213</u>	<u>1,591</u>
Support Services:			
Instructional Staff:			
Purchased Services	16,391	1,455	14,936
Supplies and Materials	1,095	0	1,095
Total Instructional Staff	<u>17,486</u>	<u>1,455</u>	<u>16,031</u>
Total Support Services	<u>17,486</u>	<u>1,455</u>	<u>16,031</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	226	0	226
Supplies and Materials	216	51	165
Total Community Services	<u>442</u>	<u>51</u>	<u>391</u>
Total Operation of Non-Instructional Services	<u>442</u>	<u>51</u>	<u>391</u>
Total Expenditures	<u>40,732</u>	<u>22,719</u>	<u>18,013</u>
Excess of Revenues Over (Under) Expenditures	<u>(34,822)</u>	<u>(16,809)</u>	<u>18,013</u>
Fund Balance Beginning of Year	25,693	25,693	0
Prior Year Encumbrances Appropriated	9,128	9,128	0
Fund Balance End of Year	<u><u>\$ (1)</u></u>	<u><u>\$ 18,012</u></u>	<u><u>\$ 18,013</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
STUDENT ATHLETIC SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Transportation Fees	\$ 63,802	\$ 63,802	\$ 0
Extracurricular Activities	8,695	8,695	0
Tuition and Fees	37,979	37,979	0
Miscellaneous	2,214	2,214	0
Total Revenues	<u>112,690</u>	<u>112,690</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Other	(2,914)	0	(2,914)
Total Regular Instruction	<u>(2,914)</u>	<u>0</u>	<u>(2,914)</u>
Total Instruction	<u>(2,914)</u>	<u>0</u>	<u>(2,914)</u>
Extracurricular Activities:			
Academic-Oriented Activities:			
Purchased Services	3,889	644	3,245
Supplies and Materials	4,593	2,385	2,208
Capital Outlay	4,300	3,278	1,022
Other	9,104	2,348	6,756
Total Academic-Oriented Activities	<u>21,886</u>	<u>8,655</u>	<u>13,231</u>
Sport-Oriented Activities:			
Salaries and Wages	6,985	7,045	(60)
Fringe Benefits	89	94	(5)
Purchased Services	36,057	34,068	1,989
Supplies and Materials	13,001	12,913	88
Capital Outlay	49,904	48,780	1,124
Other	8,030	7,052	978
Total Sport-Oriented Activities	<u>114,066</u>	<u>109,952</u>	<u>4,114</u>
Co-Curricular:			
Purchased Services	8,289	5,243	3,046
Supplies and Materials	2,497	0	2,497
Total Co-Curricular	<u>10,786</u>	<u>5,243</u>	<u>5,543</u>
Total Extracurricular Activities	<u>146,738</u>	<u>123,850</u>	<u>22,888</u>
Total Expenditures	<u>143,824</u>	<u>123,850</u>	<u>19,974</u>
Excess of Revenues Over (Under) Expenditures	<u>(31,134)</u>	<u>(11,160)</u>	<u>19,974</u>
Fund Balance Beginning of Year	33,286	33,286	0
Prior Year Encumbrances Appropriated	6,788	6,788	0
Fund Balance End of Year	<u>\$ 8,940</u>	<u>\$ 28,914</u>	<u>\$ 19,974</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
AUXILIARY SERVICES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 461,658	\$ 461,658	\$ 0
Total Revenues	<u>461,658</u>	<u>461,658</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	65,629	63,741	1,888
Fringe Benefits	20,002	15,071	4,931
Purchased Services	239,251	224,780	14,471
Supplies and Materials	150,119	143,903	6,216
Capital Outlay	57,645	56,951	694
Total Community Services	<u>532,646</u>	<u>504,446</u>	<u>28,200</u>
Total Operation of Non-Instructional Services	<u>532,646</u>	<u>504,446</u>	<u>28,200</u>
Total Expenditures	<u>532,646</u>	<u>504,446</u>	<u>28,200</u>
Excess of Revenues Over (Under) Expenditures	<u>(70,988)</u>	<u>(42,788)</u>	<u>28,200</u>
<u>Other Financing Sources (Uses)</u>			
Refund of Prior Year Receipts	(7,657)	(7,657)	0
Total Other Financing Sources (Uses)	<u>(7,657)</u>	<u>(7,657)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(78,645)</u>	<u>(50,445)</u>	<u>28,200</u>
Fund Balance Beginning of Year	8,934	8,934	0
Prior Year Encumbrances Appropriated	82,412	82,412	0
Fund Balance End of Year	<u><u>\$ 12,701</u></u>	<u><u>\$ 40,901</u></u>	<u><u>\$ 28,200</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TEACHER DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	2,822	2,822	0
Fringe Benefits	1,092	1,092	0
Purchased Services	945	945	0
Supplies and Materials	2,074	2,074	0
Total Instructional Staff	6,933	6,933	0
Total Support Services	6,933	6,933	0
Total Expenditures	6,933	6,933	0
Excess of Revenues Over (Under) Expenditures	(6,933)	(6,933)	0
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	427	427	0
Total Other Financing Sources (Uses)	427	427	0
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(6,506)	(6,506)	0
Fund Balance Beginning of Year	5,291	5,291	0
Prior Year Encumbrances Appropriated	1,216	1,216	0
Fund Balance End of Year	\$ 1	\$ 1	\$ 0

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
MANAGEMENT INFORMATION SYSTEMS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 6,945	\$ 6,945	\$ 0
Total Revenues	<u>6,945</u>	<u>6,945</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Support Services:			
Pupils:			
Capital Outlay	7,840	1,701	6,139
Total Pupils	<u>7,840</u>	<u>1,701</u>	<u>6,139</u>
Total Support Services	<u>7,840</u>	<u>1,701</u>	<u>6,139</u>
Total Expenditures	<u>7,840</u>	<u>1,701</u>	<u>6,139</u>
Excess of Revenues Over (Under) Expenditures	(895)	5,244	(6,139)
Fund Balance Beginning of Year	7,783	7,783	0
Prior Year Encumbrances Appropriated	57	57	0
Fund Balance End of Year	<u><u>\$ 6,945</u></u>	<u><u>\$ 13,084</u></u>	<u><u>\$ 6,139</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
DATA COMMUNICATIONS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 17,500	\$ 17,500	\$ 0
Total Revenues	<u>17,500</u>	<u>17,500</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	16,449	14,447	2,002
Capital Outlay	10,500	0	10,500
Total Instructional Staff	<u>26,949</u>	<u>14,447</u>	<u>12,502</u>
Central Services:			
Salaries and Wages	1,832	1,785	47
Total Central Services	<u>1,832</u>	<u>1,785</u>	<u>47</u>
Total Support Services	<u>28,781</u>	<u>16,232</u>	<u>12,549</u>
Total Expenditures	<u>28,781</u>	<u>16,232</u>	<u>12,549</u>
Excess of Revenues Over (Under) Expenditures	(11,281)	1,268	12,549
Fund Balance Beginning of Year	9,734	9,734	0
Prior Year Encumbrances Appropriated	1,547	1,547	0
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 12,549</u></u>	<u><u>\$ 12,549</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SCHOOL NET PROFESSIONAL DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Purchased Services	6,601	5,104	1,497
Total Regular	<u>6,601</u>	<u>5,104</u>	<u>1,497</u>
Total Instruction	<u>6,601</u>	<u>5,104</u>	<u>1,497</u>
Total Expenditures	<u>6,601</u>	<u>5,104</u>	<u>1,497</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,601)</u>	<u>(5,104)</u>	<u>1,497</u>
Fund Balance Beginning of Year	4,002	4,002	0
Prior Year Encumbrances Appropriated	2,599	2,599	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 1,497</u>	<u>\$ 1,497</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
OHIO READS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 2,000	\$ 2,000	\$ 0
Total Revenues	<u>2,000</u>	<u>2,000</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	4,000	3,500	500
Fringe Benefits	0	574	(574)
Purchased Services	75	0	75
Total Regular	<u>4,075</u>	<u>4,074</u>	<u>1</u>
Total Instruction	<u>4,075</u>	<u>4,074</u>	<u>1</u>
Total Expenditures	<u>4,075</u>	<u>4,074</u>	<u>1</u>
Excess of Revenue Over (Under) Expenditures	<u>(2,075)</u>	<u>(2,074)</u>	<u>1</u>
Fund Balance Beginning of Year	4,000	4,000	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u><u>\$ 1,925</u></u>	<u><u>\$ 1,926</u></u>	<u><u>\$ 1</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET (NON-GAAP BASIS) AND ACTUAL -
 SUMMER SCHOOL SPECIAL REVENUE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	4,230	4,230	0
Total Regular	<u>4,230</u>	<u>4,230</u>	<u>0</u>
Total Instruction	<u>4,230</u>	<u>4,230</u>	<u>0</u>
Total Expenditures	<u>4,230</u>	<u>4,230</u>	<u>0</u>
Excess of Revenue Over (Under) Expenditures	<u>(4,230)</u>	<u>(4,230)</u>	<u>0</u>
Fund Balance Beginning of Year	4,230	4,230	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
MISCELLANEOUS GRANTS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 1,997	\$ 1,997	\$ 0
Total Revenues	<u>1,997</u>	<u>1,997</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Purchased Services	2,210	0	2,210
Supplies and Materials	46	0	46
Capital Outlay	2,210	0	2,210
Total Regular Instruction	<u>4,466</u>	<u>0</u>	<u>4,466</u>
Total Instruction	<u>4,466</u>	<u>0</u>	<u>4,466</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	292	292	0
Fringe Benefits	168	12	156
Purchased Services	3,143	520	2,623
Supplies and Materials	402	386	16
Total Instructional Staff	<u>4,005</u>	<u>1,210</u>	<u>2,795</u>
Total Support Services	<u>4,005</u>	<u>1,210</u>	<u>2,795</u>
Total Expenditures	<u>8,471</u>	<u>1,210</u>	<u>7,261</u>
Excess of Revenue Over (Under) Expenditures	<u>(6,474)</u>	<u>787</u>	<u>7,261</u>
<u>Other Financing Sources (Uses)</u>			
Advances Out	(13,000)	(13,000)	0
Total Other Financing Sources (Uses)	<u>(13,000)</u>	<u>(13,000)</u>	<u>0</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(19,474)</u>	<u>(12,213)</u>	<u>7,261</u>
Fund Balance Beginning of Year	21,378	21,378	0
Prior Year Encumbrances Appropriated	93	93	0
Fund Balance End of Year	<u>\$ 1,997</u>	<u>\$ 9,258</u>	<u>\$ 7,261</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TITLE II SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 8,435	\$ 8,435	\$ 0
Total Revenues	<u>8,435</u>	<u>8,435</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	320	320	0
Fringe Benefits	123	123	0
Purchased Services	3,207	3,207	0
Total Regular Instruction	<u>3,650</u>	<u>3,650</u>	<u>0</u>
Total Instruction	<u>3,650</u>	<u>3,650</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	12,315	11,332	983
Other	1,000	0	1,000
Total Instructional Staff	<u>13,315</u>	<u>11,332</u>	<u>1,983</u>
Total Support Services	<u>13,315</u>	<u>11,332</u>	<u>1,983</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	357	0	357
Purchased Services	123	0	123
Supplies and Materials	110	63	47
Total Community Services	<u>590</u>	<u>63</u>	<u>527</u>
Total Operation of Non-Instructional Services	<u>590</u>	<u>63</u>	<u>527</u>
Total Expenditures	<u>17,555</u>	<u>15,045</u>	<u>2,510</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,120)</u>	<u>(6,610)</u>	<u>2,510</u>
Other Financing Sources (Uses)			
Advances Out	(1,000)	(1,000)	0
Refund of Prior Year Receipts	(700)	(669)	31
Total Other Financing Sources (Uses)	<u>(1,700)</u>	<u>(1,669)</u>	<u>31</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(10,820)</u>	<u>(8,279)</u>	<u>2,541</u>
Fund Balance Beginning of Year	8,371	8,371	0
Prior Year Encumbrances Appropriated	2,449	2,449	0
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 2,541</u>	<u>\$ 2,541</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TITLE VI-B SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 178,162	\$ 178,162	\$ 0
Total Revenues	<u>178,162</u>	<u>178,162</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Special:			
Purchased Services	96,180	96,179	1
Total Special Instruction	<u>96,180</u>	<u>96,179</u>	<u>1</u>
Total Instruction	<u>96,180</u>	<u>96,179</u>	<u>1</u>
Support Services:			
Pupils:			
Purchased Services	21,209	20,000	1,209
Total Pupils	<u>21,209</u>	<u>20,000</u>	<u>1,209</u>
Administrative:			
Salaries and Wages	18,356	18,356	0
Fringe Benefits	8,434	8,312	122
Total Administrative	<u>26,790</u>	<u>26,668</u>	<u>122</u>
Total Support Services	<u>47,999</u>	<u>46,668</u>	<u>1,331</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	37,017	34,780	2,237
Supplies and Materials	412	412	0
Total Community Services	<u>37,429</u>	<u>35,192</u>	<u>2,237</u>
Total Operation of Non-Instructional Services	<u>37,429</u>	<u>35,192</u>	<u>2,237</u>
Total Expenditures	<u>181,608</u>	<u>178,039</u>	<u>3,569</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,446)</u>	<u>123</u>	<u>3,569</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET (NON-GAAP BASIS) AND ACTUAL -
 TITLE VI-B SPECIAL REVENUE FUND (Continued)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	4,000	4,000	0
Advances Out	(3,500)	(3,500)	0
Refund of Prior Year Receipts	(9,808)	(9,808)	0
Total Other Financing Sources (Uses)	<u>(9,308)</u>	<u>(9,308)</u>	<u>0</u>
Excess of Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(12,754)	(9,185)	3,569
Fund Balance Beginning of Year	524	524	0
Prior Year Encumbrances Appropriated	12,407	12,407	0
Fund Balance End of Year	<u>\$ 177</u>	<u>\$ 3,746</u>	<u>\$ 3,569</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
CHAPTER ONE SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 164,232	\$ 164,232	\$ 0
Total Revenues	<u>164,232</u>	<u>164,232</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Special:			
Salaries and Wages	105,951	111,651	(5,700)
Fringe Benefits	10,169	20,006	(9,837)
Supplies and Materials	3,334	217	3,117
Total Special Instruction	<u>119,454</u>	<u>131,874</u>	<u>(12,420)</u>
Vocational Education:			
Salaries and Wages	8,004	0	8,004
Fringe Benefits	10,702	0	10,702
Supplies and Materials	(3,117)	0	(3,117)
Total Vocational Education	<u>15,589</u>	<u>0</u>	<u>15,589</u>
Total Instruction	<u>135,043</u>	<u>131,874</u>	<u>3,169</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	28,991	29,476	(485)
Fringe Benefits	1,219	1,299	(80)
Total Community Services	<u>30,210</u>	<u>30,775</u>	<u>(565)</u>
Total Operation of Non-Instructional Services	<u>30,210</u>	<u>30,775</u>	<u>(565)</u>
Total Expenditures	<u>165,253</u>	<u>162,649</u>	<u>2,604</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,021)</u>	<u>1,583</u>	<u>2,604</u>
Other Financing Sources (Uses)			
Advances In	8,000	8,000	0
Advances Out	(8,500)	(8,500)	0
Total Other Financing Sources (Uses)	<u>(500)</u>	<u>(500)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,521)</u>	<u>1,083</u>	<u>2,604</u>
Fund Balance Beginning of Year	2,165	2,165	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u><u>\$ 644</u></u>	<u><u>\$ 3,248</u></u>	<u><u>\$ 2,604</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
CHAPTER TWO SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 22,346	\$ 22,346	\$ 0
Total Revenues	<u>22,346</u>	<u>22,346</u>	<u>0</u>
Expenditures			
Current:			
Support Services:			
Instructional Staff:			
Fringe Benefits	(10)	(65)	55
Purchased Services	16,763	16,763	0
Supplies and Materials	3,366	3,365	1
Total Instructional Staff	<u>20,119</u>	<u>20,063</u>	<u>56</u>
Total Support Services	<u>20,119</u>	<u>20,063</u>	<u>56</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	985	985	0
Purchased Services	2,009	986	1,023
Supplies and Materials	3,849	3,812	37
Capital Outlay	293	313	(20)
Total Community Services	<u>7,136</u>	<u>6,096</u>	<u>1,040</u>
Total Operation of Non-Instructional Services	<u>7,136</u>	<u>6,096</u>	<u>1,040</u>
Total Expenditures	<u>27,255</u>	<u>26,159</u>	<u>1,096</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,909)</u>	<u>(3,813)</u>	<u>1,096</u>
Other Financing Sources (Uses)			
Advances In	8,000	8,000	0
Advances Out	(6,500)	(6,500)	0
Total Other Financing Sources (Uses)	<u>1,500</u>	<u>1,500</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(3,409)</u>	<u>(2,313)</u>	<u>1,096</u>
Fund Balance Beginning of Year	6,184	6,184	0
Prior Year Encumbrances Appropriated	2,366	2,366	0
Fund Balance End of Year	<u><u>\$ 5,141</u></u>	<u><u>\$ 6,237</u></u>	<u><u>\$ 1,096</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
DRUG FREE SCHOOLS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 8,747	\$ 8,747	\$ 0
Total Revenues	<u>8,747</u>	<u>8,747</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Purchased Services	931	931	0
Total Regular Instruction	<u>931</u>	<u>931</u>	<u>0</u>
Total Instruction	<u>931</u>	<u>931</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Purchased Services	7,195	7,195	0
Total Instructional Staff	<u>7,195</u>	<u>7,195</u>	<u>0</u>
Total Support Services	<u>7,195</u>	<u>7,195</u>	<u>0</u>
Operation of Non-Instructional Services:			
Community Services:			
Purchased Services	1,705	929	776
Supplies and Materials	253	213	40
Total Community Services	<u>1,958</u>	<u>1,142</u>	<u>816</u>
Total Operation of Non-Instructional Services	<u>1,958</u>	<u>1,142</u>	<u>816</u>
Total Expenditures	<u>10,084</u>	<u>9,268</u>	<u>816</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,337)</u>	<u>(521)</u>	<u>816</u>
Other Financing Sources (Uses)			
Advances In	1,000	1,000	0
Refund of Prior Year Receipts	(1,044)	(672)	372
Total Other Financing Sources (Uses)	<u>(44)</u>	<u>328</u>	<u>372</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,381)</u>	<u>(193)</u>	<u>1,188</u>
Fund Balance Beginning of Year	1,827	1,827	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u><u>\$ 446</u></u>	<u><u>\$ 1,634</u></u>	<u><u>\$ 1,188</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
EHA PRESCHOOL GRANTS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 16,210	\$ 16,210	\$ 0
Total Revenues	<u>16,210</u>	<u>16,210</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Purchased Services	3,500	3,500	0
Total Regular Instruction	<u>3,500</u>	<u>3,500</u>	<u>0</u>
Total Instruction	<u>3,500</u>	<u>3,500</u>	<u>0</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	11,018	10,601	417
Fringe Benefits	3,004	2,743	261
Total Instructional Staff	<u>14,022</u>	<u>13,344</u>	<u>678</u>
Total Support Services	<u>14,022</u>	<u>13,344</u>	<u>678</u>
Total Expenditures	<u>17,522</u>	<u>16,844</u>	<u>678</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,312)</u>	<u>(634)</u>	<u>678</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	3,500	3,500	0
Advances Out	(10,500)	(10,500)	0
Refund of Prior Year Expenditures	7,526	7,526	0
Total Other Financing Sources (Uses)	<u>526</u>	<u>526</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(786)</u>	<u>(108)</u>	<u>678</u>
Fund Balance Beginning of Year	1,081	1,081	0
Prior Year Encumbrances Appropriated	12	12	0
Fund Balance End of Year	<u><u>\$ 307</u></u>	<u><u>\$ 985</u></u>	<u><u>\$ 678</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
TITLE VI-R SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$ 37,553	\$ 37,553	\$ 0
Total Revenues	<u>37,553</u>	<u>37,553</u>	<u>0</u>
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Salaries and Wages	38,000	37,553	447
Total Regular Instruction	<u>38,000</u>	<u>37,553</u>	<u>447</u>
Total Instruction	<u>38,000</u>	<u>37,553</u>	<u>447</u>
Support Services:			
Instructional Staff:			
Purchased Services	2,144	0	2,144
Total Instructional Staff	<u>2,144</u>	<u>0</u>	<u>2,144</u>
Total Support Services	<u>2,144</u>	<u>0</u>	<u>2,144</u>
Total Expenditures	<u>40,144</u>	<u>37,553</u>	<u>2,591</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,591)</u>	<u>0</u>	<u>2,591</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	3,000	3,000	0
Total Other Financing Sources (Uses)	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	409	3,000	2,591
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u>\$ 409</u>	<u>\$ 3,000</u>	<u>\$ 2,591</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
MISCELLANEOUS FEDERAL GRANTS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 9,519	\$ 9,519	\$ 0
Total Revenues	<u>9,519</u>	<u>9,519</u>	<u>0</u>
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	14,138	14,138	0
Fringe Benefits	427	427	0
Capital Outlay	5,497	5,865	(368)
Other	400	0	400
Total Regular Instruction	<u>20,462</u>	<u>20,430</u>	<u>32</u>
Special:			
Supplies and Materials	519	519	0
Total Special Instruction	<u>519</u>	<u>519</u>	<u>0</u>
Total Instruction	<u>20,981</u>	<u>20,949</u>	<u>32</u>
Support Services:			
Instructional Staff:			
Purchased Services	900	0	900
Total Instructional Staff	<u>900</u>	<u>0</u>	<u>900</u>
Total Support Services	<u>900</u>	<u>0</u>	<u>900</u>
Total Expenditures	<u>21,881</u>	<u>20,949</u>	<u>932</u>
Excess of Revenue Over (Under) Expenditures	<u>(12,362)</u>	<u>(11,430)</u>	<u>932</u>
Other Financing Sources (Uses)			
Operating Transfers In	428	428	0
Advances In	1,000	1,000	0
Refund of Prior Year Receipts	(503)	(503)	0
Total Other Financing Sources (Uses)	<u>925</u>	<u>925</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(11,437)</u>	<u>(10,505)</u>	<u>932</u>
Fund Balance Beginning of Year	11,455	11,455	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u><u>\$ 18</u></u>	<u><u>\$ 950</u></u>	<u><u>\$ 932</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 935,304	\$ 935,304	\$ 0
Transportation Fees	69,790	69,790	0
Extracurricular Activities	167,559	167,559	0
Tuition and Fees	37,979	37,979	0
Miscellaneous	22,293	22,293	0
Total Revenues	1,232,925	1,232,925	0
Expenditures			
Current:			
Instruction:			
Regular:			
Salaries and Wages	63,188	61,901	1,287
Fringe Benefits	1,550	1,792	(242)
Purchased Services	144,516	128,008	16,508
Supplies and Materials	102,753	79,398	23,355
Capital Outlay	20,761	18,326	2,435
Other	3,493	5,357	(1,864)
Total Regular Instruction	336,261	294,782	41,479
Special:			
Salaries and Wages	105,951	111,651	(5,700)
Fringe Benefits	10,169	20,006	(9,837)
Purchased Services	96,180	96,179	1
Supplies and Materials	3,853	736	3,117
Total Special Instruction	216,153	228,572	(12,419)
Vocational Education:			
Salaries and Wages	8,004	0	8,004
Fringe Benefits	10,702	0	10,702
Supplies and Materials	(3,117)	0	(3,117)
Total Vocational Education	15,589	0	15,589
Total Instruction	568,003	523,354	44,649
Support Services:			
Pupil:			
Purchased Services	21,209	20,000	1,209
Capital Outlay	7,840	1,701	6,139
Total Pupil	29,049	21,701	7,348

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Instructional Staff:			
Salaries and Wages	14,132	13,715	417
Fringe Benefits	4,254	3,782	472
Purchased Services	76,245	52,657	23,588
Supplies and Materials	6,937	5,825	1,112
Capital Outlay	10,500	0	10,500
Other	1,000	0	1,000
Total Instructional Staff	<u>113,068</u>	<u>75,979</u>	<u>37,089</u>
Administrative:			
Salaries and Wages	18,356	18,356	0
Fringe Benefits	8,434	8,312	122
Other	3,005	2,926	79
Total Administrative	<u>29,795</u>	<u>29,594</u>	<u>201</u>
Central Services:			
Salaries and Wages	1,832	1,785	47
Total Central Services	<u>1,832</u>	<u>1,785</u>	<u>47</u>
Total Support Services	<u>173,744</u>	<u>129,059</u>	<u>44,685</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries and Wages	95,962	94,202	1,760
Fringe Benefits	21,221	16,370	4,851
Purchased Services	280,331	261,475	18,856
Supplies and Materials	154,959	148,454	6,505
Capital Outlay	57,938	57,264	674
Total Community Services	<u>610,411</u>	<u>577,765</u>	<u>32,646</u>
Total Operation of Non-Instructional Services	<u>610,411</u>	<u>577,765</u>	<u>32,646</u>
Extracurricular Activities:			
Academic-Oriented Activities:			
Purchased Services	3,889	644	3,245
Supplies and Materials	4,593	2,385	2,208
Capital Outlay	4,300	3,278	1,022
Other	9,104	2,348	6,756
Total Academic-Oriented Activities	<u>21,886</u>	<u>8,655</u>	<u>13,231</u>

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL SPECIAL REVENUE FUNDS (Continued)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Sport-Oriented Activities:			
Salaries and Wages	6,985	7,045	(60)
Fringe Benefits	89	94	(5)
Purchased Services	36,057	34,068	1,989
Supplies and Materials	13,001	12,913	88
Capital Outlay	49,904	48,780	1,124
Other	8,030	7,052	978
Total Sport-Oriented Activities	114,066	109,952	4,114
Co-Curricular:			
Purchased Services	8,289	5,243	3,046
Supplies and Materials	2,497	0	2,497
Total Co-Curricular	10,786	5,243	5,543
Total Extracurricular Activities	146,738	123,850	22,888
Total Expenditures	1,498,896	1,354,028	144,868
Excess of Revenues Over (Under) Expenditures	(265,971)	(121,103)	144,868
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	855	855	0
Advances In	28,500	28,500	0
Advances Out	(43,000)	(43,000)	0
Refund of Prior Year Receipts	(19,712)	(19,309)	403
Refund of Prior Year Expenditures	7,526	7,526	0
Total Other Financing Sources (Uses)	(25,831)	(25,428)	403
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(291,802)	(146,531)	145,271
Fund Balance Beginning of Year	200,539	200,539	0
Prior Year Encumbrances Appropriated	131,859	131,859	0
Fund Balance End of Year	\$ 40,596	\$ 185,867	\$ 145,271

FAIRVIEW PARK CITY SCHOOL DISTRICT

DEBT SERVICE FUND

Bond Retirement Debt Service Fund - to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Since there is only one debt service fund and the level of budgetary control is no greater than that presented in the combined financial statements, no additional financial statements are presented here.

FAIRVIEW PARK CITY SCHOOL DISTRICT

CAPITAL PROJECTS FUNDS

Capital Projects funds are used to account for the acquisition or construction of major capital facilities.

Improvement Fund - this fund accounts for all transactions related to the acquiring, constructing, or improving facilities.

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

Vocational Education Equipment - this fund accounts for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

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

Power Up - a fund to account for State grant money to be spent on electrical upgrades.

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
JUNE 30, 2002**

	<u>Improvement Fund</u>	<u>Replacement Fund</u>	<u>Vocational Education Equipment</u>	<u>School Net Plus</u>	<u>Power Up</u>	<u>Instructional Grant</u>	<u>Totals</u>
<u>Assets</u>							
Equity in Pooled Cash and Cash Equivalents	\$ 105,990	\$ 71,749	\$ 15	\$ 269	\$ 82	\$ 3,787	\$ 181,892
Total Assets	<u>\$ 105,990</u>	<u>\$ 71,749</u>	<u>\$ 15</u>	<u>\$ 269</u>	<u>\$ 82</u>	<u>\$ 3,787</u>	<u>\$ 181,892</u>
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Fund Equity</u>							
Fund Balance:							
Reserved for:							
Encumbrances	16,859	0	0	89	0	0	16,948
Unreserved, Undesignated	89,131	71,749	15	180	82	3,787	164,944
Total Fund Equity	<u>105,990</u>	<u>71,749</u>	<u>15</u>	<u>269</u>	<u>82</u>	<u>3,787</u>	<u>181,892</u>
Total Liabilities and Fund Equity	<u>\$ 105,990</u>	<u>\$ 71,749</u>	<u>\$ 15</u>	<u>\$ 269</u>	<u>\$ 82</u>	<u>\$ 3,787</u>	<u>\$ 181,892</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Improvement Fund	Replacement Fund	Vocational Education Equipment	School Net Plus	Power Up	Instructional Grant	Totals
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures							
Support Services:							
Instructional Staff	0	0	0	0	0	16,078	16,078
Pupil Transportation	32,507	0	0	0	0	0	32,507
Capital Outlay	210,869	303,948	0	0	0	0	514,817
Total Expenditures	243,376	303,948	0	0	0	16,078	563,402
Excess of Revenues Over (Under) Expenditures	(243,376)	(303,948)	0	0	0	(16,078)	(563,402)
Fund Balances, as Restated, Beginning of Year	349,366	375,697	15	269	82	19,865	745,294
Fund Balances (Deficit) - End of Year	\$ 105,990	\$ 71,749	\$ 15	\$ 269	\$ 82	\$ 3,787	\$ 181,892

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL
IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Support Services:			
Pupil Transportation:			
Capital Outlay	49,366	49,366	0
Total Pupil Transportation	49,366	49,366	0
Total Support Services	49,366	49,366	0
Capital Outlay:			
Site Improvement Services:			
Purchased Services	40,000	33,635	6,365
Capital Outlay	60,000	14,078	45,922
Total Site Improvement Services	100,000	47,713	52,287
Building Improvement Services:			
Purchased Services	40,000	33,993	6,007
Capital Outlay	160,000	129,163	30,837
Total Building Improvement Services	200,000	163,156	36,844
Total Capital Outlay	300,000	210,869	89,131
Total Expenditures	349,366	260,235	89,131
Excess of Revenues Over (Under) Expenditures	(349,366)	(260,235)	89,131
Fund Balance Beginning of Year	349,366	349,366	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	\$ 0	\$ 89,131	\$ 89,131

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
REPLACEMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Support Services:			
Business:			
Capital Outlay	71,749	0	71,749
Total Business	<u>71,749</u>	<u>0</u>	<u>71,749</u>
Total Support Services	<u>71,749</u>	<u>0</u>	<u>71,749</u>
Capital Outlay:			
Building Improvement Services:			
Capital Outlay	303,948	303,948	0
Total Building Improvement Services	<u>303,948</u>	<u>303,948</u>	<u>0</u>
Total Capital Outlay	<u>303,948</u>	<u>303,948</u>	<u>0</u>
Total Expenditures	<u>375,697</u>	<u>303,948</u>	<u>71,749</u>
Excess of Revenues Over (Under) Expenditures	(375,697)	(303,948)	71,749
Fund Balance Beginning of Year	71,750	71,750	0
Prior Year Encumbrances Appropriated	303,948	303,948	0
Fund Balance End of Year	<u><u>\$ 1</u></u>	<u><u>\$ 71,750</u></u>	<u><u>\$ 71,749</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
VOCATIONAL EDUCATION EQUIPMENT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Instruction:			
Vocational Education:			
Capital Outlay	15	0	15
Total Vocational Education	<u>15</u>	<u>0</u>	<u>15</u>
Total Instruction	<u>15</u>	<u>0</u>	<u>15</u>
Total Expenditures	<u>15</u>	<u>0</u>	<u>15</u>
Excess of Revenues Over (Under) Expenditures	(15)	0	15
Fund Balance Beginning of Year	15	15	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 15</u></u>	<u><u>\$ 15</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
SCHOOL NET PLUS CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Capital Outlay	269	89	180
Total Regular Instruction	<u>269</u>	<u>89</u>	<u>180</u>
Total Instruction	<u>269</u>	<u>89</u>	<u>180</u>
Total Expenditures	<u>269</u>	<u>89</u>	<u>180</u>
Excess of Revenues Over (Under) Expenditures	(269)	(89)	180
Fund Balance Beginning of Year	182	182	0
Prior Year Encumbrances Appropriated	89	89	0
	<u>182</u>	<u>182</u>	<u>0</u>
 Fund Balance End of Year	 \$ 2	 \$ 182	 \$ 180
	<u><u>2</u></u>	<u><u>182</u></u>	<u><u>180</u></u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
POWER UP CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Capital Outlay	82	0	82
Total Regular Instruction	82	0	82
Total Instruction	82	0	82
Total Expenditures	82	0	82
Excess of Revenues Over (Under) Expenditures	(82)	0	82
Fund Balance Beginning of Year	83	83	0
Prior Year Encumbrances Appropriated	0	0	0
	83	83	0
Fund Balance End of Year	\$ 1	\$ 83	\$ 82

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
INSTRUCTIONAL GRANT CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$ 0	\$ 0	\$ 0
<u>Expenditures</u>			
Current:			
Support Services:			
Instructional Staff:			
Salaries and Wages	1,500	1,279	221
Fringe Benefits	460	375	85
Supplies and Materials	5,887	2,894	2,993
Capital Outlay	12,109	11,622	487
Total Instructional Staff	19,956	16,170	3,786
Total Support Services	19,956	16,170	3,786
Total Expenditures	19,956	16,170	3,786
Excess of Revenues Over (Under) Expenditures	(19,956)	(16,170)	3,786
Fund Balance Beginning of Year	19,022	19,022	0
Prior Year Encumbrances Appropriated	935	935	0
Fund Balance End of Year	\$ 1	\$ 3,787	\$ 3,786

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

<u>Revenues</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	\$	\$	\$
	0	0	0
<u>Expenditures</u>			
Current:			
Instruction:			
Regular:			
Capital Outlay	269	89	180
Other	82	0	82
Total Regular Instruction	<u>351</u>	<u>89</u>	<u>262</u>
Vocational Education:			
Capital Outlay	15	0	15
Total Vocational Education	<u>15</u>	<u>0</u>	<u>15</u>
Total Instruction	<u>366</u>	<u>89</u>	<u>277</u>
Support Services:			
Instructional Staff:			
Salaries and Wages	1,500	1,279	221
Fringe Benefits	460	375	85
Supplies and Materials	5,887	2,894	2,993
Capital Outlay	12,109	11,622	487
Total Instructional Staff	<u>19,956</u>	<u>16,170</u>	<u>3,786</u>
Business:			
Capital Outlay	71,749	0	71,749
Total Business	<u>71,749</u>	<u>0</u>	<u>71,749</u>
Pupil Transportation:			
Capital Outlay	49,366	49,366	0
Total Pupil Transportation	<u>49,366</u>	<u>49,366</u>	<u>0</u>
Total Support Services	<u>141,071</u>	<u>65,536</u>	<u>75,535</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL -
ALL CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Capital Outlay:			
Site Improvement Services:			
Purchased Services	40,000	33,635	6,365
Capital Outlay	60,000	14,078	45,922
Total Site Improvement Services	<u>100,000</u>	<u>47,713</u>	<u>52,287</u>
Building Improvement Services:			
Purchased Services	40,000	33,993	6,007
Capital Outlay	463,948	433,111	30,837
Total Building Improvement Services	<u>503,948</u>	<u>467,104</u>	<u>36,844</u>
Total Capital Outlay	<u>603,948</u>	<u>514,817</u>	<u>89,131</u>
Total Expenditures	<u>745,385</u>	<u>580,442</u>	<u>164,943</u>
Excess of Revenues Over (Under) Expenditures	(745,385)	(580,442)	164,943
Fund Balance Beginning of Year	440,418	440,418	0
Prior Year Encumbrances Appropriated	304,972	304,972	0
Fund Balance End of Year	<u><u>\$ 5</u></u>	<u><u>\$ 164,948</u></u>	<u><u>\$ 164,943</u></u>

FAIRVIEW PARK CITY SCHOOL DISTRICT

ENTERPRISE FUNDS

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

Food Service - this fund accounts for the provision of food service to the District.

Uniform School Supplies - this fund accounts for the purchase and sale of school supplies, as adopted by the Board of Education, for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Day Care - a fund to account for income and expenses made in connection with day care services provided by the District.

Adult Education - this fund accounts for transactions made in connection with adult education classes. Receipts include, but not limited to, tuition from patrons and students and reimbursement from the State Department of Education. Expenditures include supplies, salaries, and textbooks.

Swimming Pool Fund - a fund to account for monies received and expended in connection with a swimming pool program which is intended to be self-sustaining.

Summer School Consortium - this fund accounts for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs (expenses, including depreciation and indirect costs) of providing goods or services to the students or general public on a continuing basis are financed or recovered primarily through user charges.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 2002**

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Day Care</u>	<u>Adult Education</u>	<u>Swimming Pool Fund</u>	<u>Summer School Consortium</u>	<u>Total</u>
<u>Assets</u>							
<u>Current Assets</u>							
Equity in Pooled Cash and Cash Equivalents	\$ 33,775	\$ 4,584	\$ 56,972	\$ 1,108	\$ 27,110	\$ 4,676	\$ 128,225
Accounts Receivable	0	0	14,119	0	0	0	14,119
Intergovernmental Receivable	1,817	0	0	0	0	0	1,817
Materials and Supplies Inventory	1,309	5,773	0	0	0	0	7,082
Total Current Assets	36,901	10,357	71,091	1,108	27,110	4,676	151,243
Fixed Assets (Net of Depreciation)	4,323	0	22,170	0	0	0	26,493
Total Assets	\$ 41,224	\$ 10,357	\$ 93,261	\$ 1,108	\$ 27,110	\$ 4,676	\$ 177,736
<u>Liabilities</u>							
Accounts Payable	\$ 1,447	\$ 0	\$ 11,947	\$ 0	\$ 0	\$ 2,613	\$ 16,007
Accrued Wages and Benefits	2,389	0	3,103	0	0	0	5,492
Interfund Payable	0	0	25,000	0	0	500	25,500
Intergovernmental Payable	4,544	0	25,964	0	339	554	31,401
Compensated Absences Payable	28,549	0	29,891	0	996	0	59,436
Total Liabilities	36,929	0	95,905	0	1,335	3,667	137,836
<u>Fund Equity</u>							
Retained Earnings:							
Unreserved	4,295	10,357	(2,644)	1,108	25,775	1,009	39,900
Total Fund Equity (Deficit)	4,295	10,357	(2,644)	1,108	25,775	1,009	39,900
Total Liabilities and Fund Equity	\$ 41,224	\$ 10,357	\$ 93,261	\$ 1,108	\$ 27,110	\$ 4,676	\$ 177,736

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY -
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Day Care</u>	<u>Adult Education</u>	<u>Swimming Pool Fund</u>	<u>Summer School Consortium</u>	<u>Total</u>
<u>Operating Revenues</u>							
Tuition and Fees	\$ 0	\$ 11,535	\$ 0	\$ 0	\$ 0	\$ 0	\$ 11,535
Extracurricular Activities	81,345	0	80	0	22,774	0	104,199
Charges for Services	100,393	0	563,232	0	0	0	663,625
Total Operating Revenues	181,738	11,535	563,312	0	22,774	0	779,359
<u>Operating Expenses</u>							
Salaries and Wages	73,151	0	377,457	0	1,620	2,600	454,828
Fringe Benefits	21,046	0	84,183	0	0	1,404	106,633
Contractual Services	0	0	50,577	0	0	0	50,577
Materials and Supplies	137,890	17,317	68,483	0	0	0	223,690
Depreciation	554	0	4,760	0	0	0	5,314
Capital Outlay	0	0	450	0	0	0	450
Other	1,447	0	815	0	10	2,253	4,525
Total Operating Expenses	234,088	17,317	586,725	0	1,630	6,257	846,017
Operating Income (Loss)	(52,350)	(5,782)	(23,413)	0	21,144	(6,257)	(66,658)
<u>Non-Operating Revenues</u>							
Donated Commodities	48	0	0	0	0	0	48
Operating Grants	41,863	0	0	0	0	0	41,863
Total Non-Operating Revenues	41,911	0	0	0	0	0	41,911
<u>Operating Transfers</u>							
Operating Transfers In	75,000	18,000	0	0	0	0	93,000
Total Operating Transfers	75,000	18,000	0	0	0	0	93,000
Net Income (Loss)	64,561	12,218	(23,413)	0	21,144	(6,257)	68,253
Retained Earnings (Deficit)							
Beginning of Year	(60,266)	(1,861)	20,769	1,108	4,631	7,266	(28,353)
Retained Earnings (Deficit)							
End of Year	\$ 4,295	\$ 10,357	\$ (2,644)	\$ 1,108	\$ 25,775	\$ 1,009	\$ 39,900

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS - ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Food Service	Uniform School Supplies	Day Care	Adult Education	Swimming Pool Fund	Summer School Consortium	Total
<i>Increase (Decrease) in Cash and Cash Equivalents</i>							
Cash Flows from Operating Activities							
Cash Received from Operations	\$ 181,738	\$ 11,535	\$ 572,548	\$ 0	\$ 22,774	\$ (300)	\$ 788,295
Cash Paid to Employees for Services	(87,314)	0	(376,122)	0	(14,361)	(2,300)	(480,097)
Cash Paid for Employee Benefits	(19,431)	0	(82,340)	0	(772)	(1,404)	(103,947)
Cash Paid to Suppliers for Goods and Services	(138,166)	(17,317)	(111,066)	0	0	0	(266,549)
Cash Payments for Other Activities	0	0	(815)	0	(10)	0	(825)
Net Cash Provided by (Used for) Operating Activities	(63,173)	(5,782)	2,205	0	7,631	(4,004)	(63,123)
Cash Flows from Noncapital Financing Activities							
Cash from Grants	45,412	0	0	0	0	0	45,412
Transfers in from Other Funds	75,000	18,000	0	0	0	0	93,000
Advances In	0	0	25,000	0	0	500	25,500
Advances Out	(30,000)	(10,000)	(10,000)	0	0	0	(50,000)
Net Cash Provided by Noncapital Financing Activities	90,412	8,000	15,000	0	0	500	113,912
Net Increase (Decrease) in Cash and Cash Equivalents	27,239	2,218	17,205	0	7,631	(3,504)	50,789
Cash and Cash Equivalents - Beginning of Year	6,536	2,366	39,767	1,108	19,479	8,180	77,436
Cash and Cash Equivalents - End of Year	\$ 33,775	\$ 4,584	\$ 56,972	\$ 1,108	\$ 27,110	\$ 4,676	\$ 128,225
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities							
Operating Income (Loss)	\$ (52,350)	\$ (5,782)	\$ (23,413)	\$ 0	\$ 21,144	\$ (6,257)	\$ (66,658)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities							
Depreciation	554	0	4,760	0	0	0	5,314
Donated Commodities	48	0	0	0	0	0	48
(Increase) Decrease in Assets:							
Accounts Receivable	0	0	9,236	0	0	0	9,236
Materials and Supplies Inventory	(324)	0	0	0	0	0	(324)
Increase (Decrease) in Liabilities:							
Accounts Payable	1,447	0	8,444	0	0	2,613	12,504
Accrued Wages and Benefits	134	0	107	0	0	0	241
Intergovernmental Payable	1,405	0	1,843	0	(925)	(360)	1,963
Compensated Absences Payable	(14,087)	0	1,228	0	(12,588)	0	(25,447)
Total Adjustments	(10,823)	0	25,618	0	(13,513)	2,253	3,535
Net Cash Provided by (Used for) Operating Activities	\$ (63,173)	\$ (5,782)	\$ 2,205	\$ 0	\$ 7,631	\$ (4,004)	\$ (63,123)

Schedule of Noncash Financing Activities

During the year, the Food Services Enterprise Fund received Donated Commodities of \$48.

FAIRVIEW PARK CITY SCHOOL DISTRICT

INTERNAL SERVICE FUNDS

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

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

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

FAIRVIEW PARK CITY SCHOOL DISTRICT

FIDUCIARY FUNDS

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

Expendable Trust Fund

Special Trusts - fund to account for assets held by a school system in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds.

Nonexpendable Trust Fund

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

Agency Funds

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
FIDUCIARY FUND
JUNE 30, 2002**

	Expendable		Nonexpendable		Totals
	Trust Fund		Trust Fund		
	Special Trusts	Endowment Trust	Agency Funds		
		Student Activities	District Agency		
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$ 24,010	\$ 1,042,940	\$ 84,904	\$ 1,219,129	\$ 2,370,983
Cash in Segregated Accounts	0	0	438	0	438
Accounts Receivable	1,200	0	1,601	0	2,801
Total Assets	\$ 25,210	\$ 1,042,940	\$ 86,943	\$ 1,219,129	\$ 2,374,222
<u>Liabilities</u>					
Liabilities:					
Accounts Payable	\$ 0	\$ 0	\$ 15,266	\$ 0	\$ 15,266
Intergovernmental Payable	0	0	0	1,219,129	1,219,129
Due to Students	0	0	71,677	0	71,677
Total Liabilities	0	0	86,943	1,219,129	1,306,072
<u>Fund Equity</u>					
Retained Earnings	0	1,042,940	0	0	1,042,940
Fund Balance:					
Reserved for Encumbrances	6,025	0	0	0	6,025
Unreserved, Undesignated	19,185	0	0	0	19,185
Total Fund Equity	25,210	1,042,940	0	0	1,068,150
Total Liabilities and Fund Equity	\$ 25,210	\$ 1,042,940	\$ 86,943	\$ 1,219,129	\$ 2,374,222

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	<u>Balance</u> <u>6/30/01</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>6/30/02</u>
<u>Student Activities</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 76,528	\$ 74,999	\$ 66,623	\$ 84,904
Cash in Segregated Accounts	591	0	153	438
Accounts Receivable	0	1,601	0	1,601
Total Assets	<u>\$ 77,119</u>	<u>\$ 76,600</u>	<u>\$ 66,776</u>	<u>\$ 86,943</u>
<u>Liabilities</u>				
Accounts Payable	\$ 4,089	\$ 11,330	\$ 153	\$ 15,266
Due to Students	73,030	65,270	66,623	71,677
Total Liabilities	<u>77,119</u>	<u>76,600</u>	<u>66,776</u>	<u>86,943</u>
 <u>District Agency</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 750,158	\$1,772,541	\$1,303,570	\$1,219,129
Total Assets	<u>\$ 750,158</u>	<u>\$1,772,541</u>	<u>\$1,303,570</u>	<u>\$1,219,129</u>
<u>Liabilities</u>				
Intergovernmental Payable	\$ 750,158	\$1,772,541	\$1,303,570	\$1,219,129
Total Liabilities	<u>\$ 750,158</u>	<u>\$1,772,541</u>	<u>\$1,303,570</u>	<u>\$1,219,129</u>
 <u>Totals - All Agency Funds</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 826,686	\$1,847,540	\$1,370,193	\$1,304,033
Cash in Segregated Accounts	591	0	153	438
Accounts Receivable	0	1,601	0	1,601
Total Assets	<u>\$ 827,277</u>	<u>\$1,849,141</u>	<u>\$1,370,346</u>	<u>\$1,306,072</u>
<u>Liabilities</u>				
Accounts Payable	\$ 4,089	\$ 11,330	\$ 153	\$ 15,266
Intergovernmental Payable	750,158	1,772,541	1,303,570	1,219,129
Due to Students	73,030	65,270	66,623	71,677
Total Liabilities	<u>\$ 827,277</u>	<u>\$1,849,141</u>	<u>\$1,370,346</u>	<u>\$1,306,072</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT

GENERAL FIXED ASSETS ACCOUNT GROUP

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND TYPE
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>Total</u>	<u>Land and Improvements</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>Vehicles</u>
Instruction	\$ 17,443,314	\$ 1,240,323	\$13,701,172	\$ 2,501,819	\$ 0
Support Services:					
Pupils	193,575	0	0	193,575	0
Instruction	232,219	0	0	232,219	0
Administration	7,232	0	0	7,232	0
Fiscal	5,054	0	0	5,054	0
Business	1,000	0	0	1,000	0
Operation and Maintenance of Plant Services	293,190	0	284,458	8,732	0
Pupil Transportation	652,166	0	0	0	652,166
Operation of Non-Instructional Services	144,580	0	0	144,580	0
Extracurricular Activities	59,067	0	0	59,067	0
Total General Fixed Assets	<u>\$ 19,031,397</u>	<u>\$ 1,240,323</u>	<u>\$13,985,630</u>	<u>\$ 3,153,278</u>	<u>\$ 652,166</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

<u>Function</u>	General Fixed Assets June 30, 2001 (as Restated)	<u>Increases</u>	<u>Decreases</u>	General Fixed Assets June 30, 2002
Instruction	\$ 16,953,296	\$ 490,018	\$ 0	\$ 17,443,314
Support Services:				
Pupils	175,294	18,281	0	193,575
Instruction	105,422	126,797	0	232,219
Administration	0	7,232	0	7,232
Fiscal	0	5,054	0	5,054
Business	0	1,000	0	1,000
Operation and Maintenance of Plant Services	0	293,190	0	293,190
Pupil Transportation	653,334	105,632	106,800	652,166
Operation of Non-Instructional Services	92,843	51,737	0	144,580
Extracurricular Activities	29,592	29,475	0	59,067
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total General Fixed Assets	<u>\$ 18,009,781</u>	<u>\$ 1,128,416</u>	<u>\$ 106,800</u>	<u>\$ 19,031,397</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
AS OF JUNE 30, 2002**

General Fixed Assets:

Land and Improvements	\$ 1,240,323
Buildings and Improvements	13,985,630
Furniture and Equipment	3,153,278
Vehicles	652,166

Total General Fixed Assets	\$ 19,031,397
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Investments in General Fixed Assets from
Acquisitions/Deletions during Fiscal
Year 2002:

General Fund	\$ 471,389
Special Revenue Funds	104,670
Capital Projects Funds	445,557

	1,021,616
Acquisitions Prior to June 30, 2001	18,009,781

Total Investment in General Fixed Assets	\$ 19,031,397
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**FAIRVIEW PARK CITY SCHOOL DISTRICT
ALL GOVERNMENTAL FUNDS -
EXPENDITURES AND OTHER FINANCING USES
BY FUNCTION
LAST TEN YEARS**

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Instruction	\$ 10,094,401	\$ 9,590,336	\$ 9,414,274	\$ 8,789,007
Support Services:				
Pupils	985,221	946,713	879,173	900,954
Instructional Staff	1,127,143	1,071,565	705,243	722,478
Board of Education	19,259	16,862	16,529	20,150
Administrative	1,258,887	1,160,860	1,102,174	980,679
Fiscal Services	457,862	464,245	475,479	532,621
Business	60,541	38,154	26,818	55,593
Operation and Maintenance of Plant Services	2,340,574	2,528,227	1,918,560	1,835,361
Pupil Transportation	782,724	683,458	434,312	491,426
Central Services	73,482	70,800	37,640	23,738
Operation of Non-Instructional Services:				
Food Services	0	0	16	0
Community Services	584,588	671,758	530,783	446,279
Other	0	0	0	0
Extracurricular Activities	630,125	616,058	614,064	654,503
Capital Outlay	514,817	430,171	0	10,168
Debt Service	709,869	682,859	681,730	697,951
Expenditures and Other Uses	238,855	429,872	233,783	133,856
Total	<u>\$ 19,878,348</u>	<u>\$ 19,401,938</u>	<u>\$ 17,070,578</u>	<u>\$ 16,294,764</u>

Source: School District financial records

<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>
\$ 8,847,258	\$ 8,282,448	\$ 7,528,483	\$ 7,660,968	\$ 7,178,386	\$ 6,724,849
931,281	805,693	727,107	709,026	675,761	636,878
659,727	625,312	569,370	559,461	547,707	500,905
15,056	14,402	8,357	14,895	22,264	19,710
916,950	875,234	849,011	899,982	854,565	775,599
366,868	387,215	270,598	363,199	331,446	297,814
966,517	118,090	7,307	13,397	0	38,645
1,737,622	1,529,104	1,384,188	1,407,095	1,691,689	1,514,719
564,084	602,847	541,370	585,301	743,977	520,681
37,494	25,595	21,191	23,077	27,311	18,947
0	0	0	0	0	0
420,647	383,597	288,860	37,890	20,631	30,535
0	0	0	0	0	0
618,045	614,356	546,820	498,455	453,259	406,812
657,427	4,437,678	773,330	1,057,788	37,463	0
821,597	870,281	6,608,894	454,924	254,044	0
162,834	176,612	114,157	90,256	45,944	8,280
<u>\$17,723,407</u>	<u>\$19,748,464</u>	<u>\$20,239,043</u>	<u>\$14,375,714</u>	<u>\$12,884,447</u>	<u>\$11,494,374</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
GOVERNMENTAL AND SIMILAR TRUST FUND -
REVENUES AND OTHER FINANCING SOURCES
BY SOURCE
LAST TEN YEARS**

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Taxes	\$14,731,773	\$13,378,234	\$11,356,674	\$12,437,323
Intergovernmental	5,236,825	5,171,243	4,775,592	4,477,882
Tuition and Fees	142,921	111,972	118,841	196,147
Transportation Fees	79,343	72,517	24,821	23,714
Earnings on Investments	191,354	344,114	335,601	206,604
Extracurricular Activities	195,570	212,798	252,684	277,217
Miscellaneous Revenues and Other Financing Sources	409,332	1,478,364	414,116	297,421
Total	<u>\$20,987,118</u>	<u>\$20,769,242</u>	<u>\$17,278,329</u>	<u>\$17,916,308</u>

Source: School District financial records

<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>
\$12,098,538	\$11,849,947	\$10,753,994	\$ 9,480,753	\$ 9,769,094	\$ 7,907,483
4,164,541	3,820,287	3,607,329	3,198,620	2,933,705	2,756,587
189,606	177,550	190,429	177,961	128,329	103,123
0	0	0	0	0	0
212,640	348,742	428,309	218,214	35,179	26,779
250,649	247,022	217,378	217,280	203,099	168,776
<u>417,381</u>	<u>310,784</u>	<u>5,985,387</u>	<u>6,271,905</u>	<u>177,198</u>	<u>109,833</u>
<u>\$17,333,355</u>	<u>\$16,754,332</u>	<u>\$21,182,826</u>	<u>\$19,564,733</u>	<u>\$13,246,604</u>	<u>\$11,072,581</u>

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

Collection Year (2)	Current Levy	(3)		Current Collection	Percent of Current Levy		Total Collection	Total Collected as a Percent of Current Levy
		Delinquent Levy	Total Levy		Collected	Delinquent Collection		
2001	\$ 15,799,119	\$ 464,538	\$ 16,263,657	\$ 15,186,511	96.12%	\$ 228,517	\$15,415,028	97.57%
2000	13,710,756	414,499	14,125,255	13,368,614	97.50%	289,035	13,657,650	99.61%
1999	13,509,034	486,595	13,995,629	13,286,727	98.35%	235,582	13,522,309	100.10%
1998	13,671,187	389,451	14,060,638	13,402,094	98.03%	150,486	13,552,580	99.13%
1997	13,510,802	340,934	13,851,736	13,313,070	98.54%	114,816	13,427,886	99.39%
1996	13,477,291	288,497	13,765,788	13,347,737	99.04%	85,540	13,433,277	99.67%
1995	11,194,567	293,387	11,487,954	10,921,846	97.56%	76,136	10,997,982	98.24%
1994	11,003,138	313,132	11,316,270	10,911,411	99.17%	125,286	11,036,697	100.30%
1993	10,502,653	277,923	10,780,576	10,338,816	98.44%	80,634	10,419,450	99.21%
1992	8,521,432	254,015	8,775,447	8,418,863	98.80%	81,447	8,500,310	99.75%

Source: Cuyahoga County Auditor - Data is presented on a fiscal 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 revenue.
- (2) Represents the collection year. The 2002 information cannot be represented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table, because of retroactive additions and reductions which are brought on in one lump sum.

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

Tax Year/ Collection Year	Real Property		Public Utility	Personal Propert	Tangible Personal Property		Total		
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Actual Value	Ratio
2002	\$329,570,880	\$ 941,631,086	\$ 6,033,900	\$ 6,856,705	\$ 6,265,890	\$ 25,063,560	\$341,870,670	\$ 973,551,351	35.12%
2001	331,302,890	946,579,686	8,312,650	9,446,193	6,314,181	25,256,724	345,929,721	981,282,603	35.25%
2000	297,965,820	851,330,914	8,815,330	10,017,420	6,079,840	24,319,360	312,860,990	885,667,694	35.32%
1999	294,268,280	840,766,514	8,544,650	9,709,830	5,269,534	21,078,136	308,082,464	871,554,480	35.35%
1998	291,526,880	832,933,943	8,458,400	9,611,818	5,057,739	20,230,956	305,043,019	862,776,717	35.36%
1997	270,005,310	771,443,743	8,612,560	9,787,000	4,558,369	18,233,476	283,176,239	799,464,219	35.42%
1996	268,754,790	767,870,829	8,787,400	9,985,682	4,087,874	16,351,496	281,630,064	794,208,007	35.46%
1995	269,455,240	769,872,114	9,164,490	10,414,193	3,720,272	14,308,738	282,340,002	794,595,045	35.53%
1994	237,163,840	677,610,971	9,068,270	10,304,852	4,087,726	15,139,726	250,319,836	703,055,549	35.60%
1993	237,480,550	678,515,857	9,153,710	10,401,943	4,061,456	14,505,200	250,695,716	703,423,000	35.64%

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 ASSESSED VALUATION)
LAST TEN CALENDAR YEARS**

Collection Year	Fairview Park City School District			(1) Cuyahoga County	Fairview Park City	Polaris JVSD	Total
	General Fund	Bond Retirement	Total				
2001	80.64	1.56	82.20	17.60	11.80	2.40	114.00
2000	74.24	1.96	76.20	16.70	11.80	2.40	107.10
1999	74.24	1.96	76.20	16.70	11.80	2.40	107.10
1998	76.14	1.96	78.10	18.00	11.80	2.40	110.30
1997	76.34	2.06	78.40	18.00	11.80	2.40	110.60
1996	76.34	2.26	78.60	18.00	10.40	2.40	109.40
1995	68.24	2.26	70.50	18.20	12.80	2.50	104.00
1994	68.87	2.43	71.30	17.80	11.90	2.50	103.50
1993	68.87	.33	69.20	17.80	11.90	2.50	101.40
1992	60.97	.23	61.20	17.80	11.90	2.50	93.40

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

(1) Cleveland Metropolitan Park District, Cuyahoga Community College District, Cleveland - Cuyahoga County Port Authority, Cuyahoga County Library, and Cuyahoga County Services.

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

<u>Fiscal Year</u>	<u>General Bonded Debt</u>	<u>Less Debt Fund</u>	<u>Net General Bonded Debt</u>	<u>Assessed Value</u>	<u>Population</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Per Capita</u>
2001/2002	\$ 4,444,993	\$ 755,077	\$ 3,689,916	\$ 341,870,670	17,572	.08%	210
2000/2001	4,933,795	603,091	4,330,704	345,929,721	17,572	1.25%	246
1999/2000	4,709,993	567,424	4,142,569	312,860,990	17,572	1.32%	236
1998/1999	5,149,993	551,409	4,598,584	308,082,464	18,028	1.49%	255
1997/1998	5,569,993	480,326	5,089,667	305,043,019	18,028	1.67%	282
1996/1997	6,044,993	508,901	5,536,092	283,176,239	18,028	1.95%	307
1995/1996	6,494,993	508,494	5,986,499	281,630,064	18,028	2.13%	332
1994/1995	6,785,000	1,354,739	5,430,261	282,340,002	18,028	1.92%	301
1993/1994	965,000	835,799	129,201	250,319,836	18,028	0.05%	7
1992/1993	1,070,000	288,604	781,396	250,695,716	18,028	0.31%	43

NOTE: Estimate provided by the City of Fairview Park.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2002**

Assessed Valuation		\$ 341,870,670
		<u>=====</u>
Bonded Debt Limit - 9% of Assessed Value (1)		\$ 30,768,360
Amount of Debt Applicable to Debt Limit:		
General Obligation Bond	\$ 4,444,993	
Less: Amount Available in Debt Service Fund	(755,077)	
	<u> </u>	
Total		(3,689,916)
Overall Debt Margin		<u>\$ 27,078,444</u>
		<u>=====</u>
Debt Margin - .10% of Assessed Value (1)		\$ 341,870
Amount of Debt Applicable		0
Unvoted Debt Margin		<u>\$ 341,870</u>
		<u>=====</u>

Source: Cuyahoga County Auditor and School District Financial Records.
(1) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
GENERAL OBLIGATION
AS OF JUNE 30, 2002**

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to School District (1)</u>	<u>Amount Applicable to School District</u>
<u>Direct</u>			
Fairview Park City School District	\$ 4,444,993	100.00%	\$ 4,444,993
Total Direct	<u>4,444,993</u>		<u>4,444,993</u>
<u>Overlapping</u>			
City of Fairview Park	4,425,000	90.39%	3,999,758
Cuyahoga County	216,544,636	1.21%	2,620,190
Regional Transit Authority	123,915,000	1.21%	1,499,372
Total Overlapping	<u>344,884,636</u>		<u>8,119,320</u>
Grand Total	<u>\$ 349,329,629</u>		<u>\$ 12,564,313</u>

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations were used for the 2000 collection year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 PRINCIPAL TAXPAYERS
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
 GENERAL BONDED DEBT TO TOTAL GOVERNMENTAL
 AND SIMILAR TRUST FUND EXPENDITURES
 LAST TEN FISCAL YEARS**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total Governmental and Similar Trust Expenditures (1)</u>	<u>Ratio of Debt Service to Governmental and Similar Trust Fund Expenditures (Percentage)</u>
2001/2002	\$ 440,540	\$ 184,109	\$ 624,649	\$ 19,878,348	3.14%
2000/2001	476,148	206,711	682,859	19,401,938	3.52%
1999/2000	452,979	228,751	681,730	16,770,578	4.07%
1998/1999	458,154	239,797	697,951	16,294,764	4.28%
1997/1998	529,869	291,728	821,597	17,723,407	4.64%
1996/1997	544,087	326,194	870,281	19,748,464	4.41%
1995/1996	6,131,704	477,190	6,608,894	20,239,043	32.65%
1994/1995	178,471	276,453	454,924	14,375,744	3.16%
1993/1994	117,474	136,570	254,044	12,884,447	1.97%
1992/1993	0	0	0	11,494,394	0.00%

Source: School District financial records

**FAIRVIEW PARK CITY SCHOOL DISTRICT
DEMOGRAPHIC STATISTICS
LAST TEN YEARS**

<u>Year</u>	<u>County Population</u>	<u>Population</u>	<u>School Enrollment</u>	<u>Cuyahoga County Unemployment Rate (1)</u>
2002	1,371,717	17,572	1,899	4.50%
2001	1,371,717	17,572	1,846	6.00%
2000	1,371,717	17,572	1,903	4.60%
1999	1,380,696	18,078	1,974	4.50%
1998	1,412,140	18,028	2,076	4.50%
1997	1,398,169	18,028	2,091	4.80%
1996	1,412,140	18,028	2,052	5.20%
1995	1,412,140	18,028	1,997	4.70%
1994	1,412,140	18,028	1,976	4.40%
1993	1,412,140	18,028	1,855	6.30%

Source: Information in this table was provided by the City of Fairview Park, Cuyahoga County, and the City of Cleveland

(1) Represents Cuyahoga County

**FAIRVIEW PARK CITY SCHOOL DISTRICT
PROPERTY VALUES, BANK DEPOSITS, AND CONSTRUCTION
LAST TEN YEARS**

<u>Year</u>	Assessed Value	Bank Deposits	Residential and Commercial Construction	
	Real Personal Property (Amounts in 000's) (1)		(Amount in 000's) (2)	Total Units
2001	\$ 341,870	\$ 63,893,769	383	\$ 10,439,559
2000	345,930	57,816,942	379	3,227,495
1999	312,861	58,904,596	348	4,697,708
1998	308,082	53,942,971	400	6,046,691
1997	305,043	27,068,211	416	7,207,918
1996	283,176	22,458,573	382	7,897,348
1995	281,630	20,885,453	366	12,855,065
1994	282,340	21,009,421	341	4,414,399
1993	250,320	19,379,280	372	5,995,176
1992	250,696	18,392,243	404	6,995,300

Sources: (1) Cuyahoga County Auditor's Office Data Service (the values listed pertain to the year of collection).
(2) Federal Reserve Bank of Cleveland (total demand, time and savings deposits banks in Cuyahoga County).

**FAIRVIEW PARK CITY SCHOOL DISTRICT
PRINCIPAL TAXPAYERS
REAL ESTATE TAX
DECEMBER 31, 2001**

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Assessed Value</u>
Westgate Joint Venture	\$ 13,899,990	4.07%
Z & Sons, Limited Partnership	7,019,150	2.05%
Fairview Shopping Center	3,937,080	1.15%
Westgate Joint Venture	2,798,500	0.82%
Higbee Company	2,458,890	0.72%
Lawn Village, Inc.	2,355,430	0.69%
200 West Apartments	1,941,800	0.57%
Westgate Medical Building	1,129,520	0.33%
Center Ridge Equities	972,410	0.28%
Stallard-Schrier Fam. Limited Partnership	906,610	0.27%
	<hr/>	<hr/>
Total	\$ 37,419,380	10.95%
	<hr/> <hr/>	<hr/> <hr/>
Total Real Estate Valuation	\$ 341,870,670	
	<hr/> <hr/>	

Source: Cuyahoga County Auditor
(1) Assessed values are for 2000

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 PRINCIPAL TAXPAYERS
 TANGIBLE PERSONAL PROPERTY TAX
 DECEMBER 31, 2001**

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Real Assessed Value</u>
Tops Markets LLC	\$ 809,890	12.93%
Kohl's Department Stores, Inc.	682,180	10.89%
Office Depot, Inc.	338,690	5.41%
Cox Cable Cleveland	199,970	3.19%
The Gap, Inc.	198,740	3.17%
Quadax, Inc.	182,940	2.92%
Reserves Network, Inc.	139,950	2.23%
Remax, Inc.	115,750	1.85%
Citicorp Vendor Finance, Inc.	97,100	1.55%
J.P. Farley Corporation	88,430	1.41%
Total	\$ 2,853,640	45.55%
Total Tangible Assessed Valuation	\$ 6,265,890	

Source: Cuyahoga County Auditor
 (1) Assessed values are for 2000

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 PRINCIPAL TAXPAYERS
 PUBLIC UTILITIES TAX
 DECEMBER 31, 2001**

<u>Name of Taxpayer</u>	<u>Assessed Value (1)</u>	<u>Percent of Public Utility Assessed Value</u>
Cleveland Electric Illuminating Co.	\$ 2,424,770	40.19%
Ohio Bell Telephone Company	1,973,780	32.71%
East Ohio Gas Company	523,260	8.67%
American Transmission System	301,380	4.99%
LCI International Telecommunication	247,200	4.10%
AT&T Wireless	194,610	3.23%
Nextel West Corporation	170,930	2.83%
Alltel Ohio Limited Partner	100,620	1.67%
	<hr/>	<hr/>
Total	\$ 5,936,550	98.39%
	<hr/> <hr/>	<hr/> <hr/>
Total Public Utility Assessed Value	\$ 6,033,900	
	<hr/> <hr/>	

Source: Cuyahoga County Auditor
 (1) Assessed values are for 2000

**FAIRVIEW PARK CITY SCHOOL DISTRICT
PER PUPIL COST
LAST TEN FISCAL YEARS (1)**

<u>Fiscal Year</u>	<u>Governmental Expenditures (1)</u>	<u>Student Enrollment</u>	<u>Average Per Pupil Cost</u>
2002/2001	\$ 19,878,348	1,899	\$ 10,468
2000/2001	19,401,938	1,846	10,510
1999/2000	16,770,578	1,903	8,813
1998/1999	16,294,764	1,974	8,255
1997/1998	17,723,407	2,076	8,537
1996/1997	19,748,464	2,091	9,445
1995/1996	20,239,043	2,052	9,863
1994/1995	14,375,744	1,997	7,199
1993/1994	12,884,447	1,976	6,520
1992/1993	11,563,289	1,855	6,234

Source: School District Financial Records

(1) Includes other financing uses.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
TEACHER EDUCATION AND EXPERIENCE
FOR THE YEAR ENDED JUNE 30, 2002**

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	66	47.83%
Master's Degree	70	50.72%
Ph.D.	2	1.45%
Total	<u>138</u>	<u>100.00%</u>
	=====	=====

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	44	31.88%
6 - 10	27	19.57%
11 and over	67	48.55%
	<u>138</u>	<u>100.00%</u>
	=====	=====

*The artwork displayed throughout this report was created by
students of the Fairview Park City School District*

We are grateful to them for allowing us to showcase their artistic talents.



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

FAIRVIEW PARK CITY SCHOOL DISTRICT

CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 30, 2003**