

WINTON WOODS CITY SCHOOL DISTRICT

Single Audit Reports

June 30, 2002



**Auditor of State
Betty Montgomery**

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Board of Education
Winton Woods City School District

We have reviewed the Independent Auditor's Report of the Winton Woods City School District, Hamilton County, prepared by Plattenburg & Associates, Inc. for the audit period July 1, 2001 through June 30, 2002. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

February 12, 2003

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PLATTENBURG & ASSOCIATES, INC./CERTIFIED PUBLIC ACCOUNTANTS

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**Report on compliance and on internal control over financial reporting
based on an audit of financial statements performed in accordance with
*Government Auditing Standards***

December 13, 2002

Board of Education
Winton Woods City School District

We have audited the general purpose financial statements of the Winton Woods City School District, (the District), as of and for the year ended June 30, 2002, and have issued our report thereon dated December 13, 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 no instances of non-compliance required to be reported under *Government Auditing Standards*.

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.

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. 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. We noted no matters involving the internal control over financial reporting that we consider to be material weaknesses.

This report is intended for the information of management, Board of Education, the Auditor of State, 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.

Plattenburg & Associates, Inc.
Certified Public Accountants

PLATTENBURG & ASSOCIATES, INC./CERTIFIED PUBLIC ACCOUNTANTS

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2211 SOUTH DIXIE AVENUE/ DAYTON, OH 45409 • (937) 294-1505 • FAX (937) 294-1507

Report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB *Circular A-133*

December 13, 2002

Board of Education
Winton Woods City School District

Compliance

We have audited the compliance of 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 portion of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulation, contracts and grants applicable to each of its major federal programs 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 with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the 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*.

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

Schedule of Federal Awards Expenditures

We have audited the general purpose financial statements of the District as of and for the year ended June 30, 2002, and have issued our report thereon dated December 13, 2002. Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the District 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 respects, in relation to the general purpose financial statements taken as a whole.

This report is intended for the information of management, Board of Education, the Auditor of State, 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.

Plattenburg & Associates, Inc.
Certified Public Accountants

WINTON WOODS CITY SCHOOL DISTRICT

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2002**

Federal Grant/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
Passed Through Ohio Department of Education:						
Nutrition Cluster:						
Food Distribution Program	03-PU	10.550	\$0	\$30,501	\$0	\$39,334
National School Breakfast Program	05-PU	10.553	22,371	0	22,371	0
National School Lunch Program	04-PU	10.555	<u>261,436</u>	<u>0</u>	<u>261,436</u>	<u>0</u>
Total U.S. Department of Agriculture - Nutrition Cluster			<u>283,807</u>	<u>30,501</u>	<u>283,807</u>	<u>39,334</u>
U.S. DEPARTMENT OF EDUCATION						
Passed Through Ohio Department of Education:						
Special Education Cluster:						
Title VI - B Grant	6B-SF	84.027	406,667	0	342,149	0
Preschool	P1-S1	84.017	<u>21,287</u>	<u>0</u>	<u>19,515</u>	<u>0</u>
Total U.S. Special Education Cluster			<u>427,954</u>	<u>0</u>	<u>361,664</u>	<u>0</u>
Eisenhower Grant	MS-S1	84.281	17,779	0	3,779	0
Title I Grant	C1-S0	84.010	363,702	0	316,734	0
Drug Free Schools Grant	DR-S1	84.186	42,180	0	41,202	0
Goals 2000	G2-S4	84.276	0	0	2,770	0
Title VI-R	TR-S1	84.340	84,192	0	59,311	0
Title II	T2-S0	84.289	25,393	0	14,188	0
School Reform	SR-S3	84.332	<u>75,000</u>	<u>0</u>	<u>50,439</u>	<u>0</u>
Total Department of Education			<u>1,036,200</u>	<u>0</u>	<u>850,087</u>	<u>0</u>
Total Federal Assistance			<u>\$1,320,007</u>	<u>\$30,501</u>	<u>\$1,133,894</u>	<u>\$39,334</u>

NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B -- FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. Monies are commingled with state grants, and it is assumed that federal monies are expended first.

n/a - Information not available

**WINTON WOODS CITY SCHOOL DISTRICT
JUNE 30, 2002**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505**

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None Noted

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None Noted

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**WINTON WOODS CITY SCHOOL DISTRICT
JUNE 30, 2002**

**SCHEDULE OF PRIOR AUDIT AND QUESTIONED COSTS
*OMB CIRCULAR A-133***

Winton Woods City School District had no prior audit findings or questioned costs.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2002



**WINTON WOODS CITY
SCHOOL DISTRICT, OHIO**

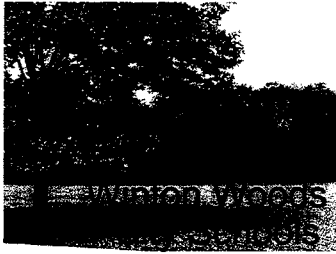
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WINTON WOODS CITY SCHOOL DISTRICT, OHIO
CINCINNATI, OHIO

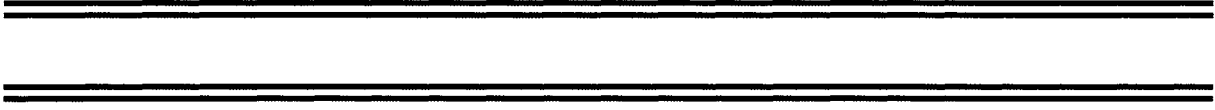
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

Prepared by:
Office of the Treasurer
Alana G. Cropper, CPA

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INTRODUCTORY SECTION



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WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2002

TABLE OF CONTENTS

Title Page

PAGE

I. INTRODUCTORY SECTION

Table of Contents	I
Letter of Transmittal.....	IV
GFOA Certificate of Achievement for Excellence in Financial Reporting	XIII
ASBO Certificate of Excellence in Financial Reporting	XIV
List of Principal Officials.....	XV
Organizational Chart.....	XVI
State of Ohio Map.....	XVII

II. FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT	1
------------------------------------	---

GENERAL PURPOSE FINANCIAL STATEMENTS

Combined Balance Sheet	
<i>All Fund Types and Account Groups</i>	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	
<i>All Governmental Fund Types and Expendable Trust Fund</i>	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)	
<i>All Governmental Fund Types</i>	6
Combined Statement of Revenues, Expenses and Changes in Retained Earnings	
<i>Proprietary Fund Type</i>	9
Combined Statement of Cash Flows	
<i>Proprietary Fund Type</i>	10
Notes to the General Purpose Financial Statements.....	11

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2002

TABLE OF CONTENTS

	<u>PAGE</u>
COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	
General Fund:	
<i>General Fund Description</i>	30
<i>Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)</i>	31
Special Revenue Funds	
<i>Description of Funds</i>	32
<i>Combining Balance Sheet</i>	36
<i>Combining Statement of Revenues, Expenditures and Changes in Fund Balance</i>	40
 <i>Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)</i>	
Public School Support Special Revenue Fund.....	44
Athletics/Music Special Revenue Fund.....	45
Auxiliary Services Special Revenue Fund.....	46
Career Development Special Revenue Fund.....	47
Teacher Development Special Revenue Fund.....	48
Management Information Special Revenue Fund.....	49
Disadvantaged Pupil Impact Aid Special Revenue Fund.....	50
Data Communication Special Revenue Fund.....	51
Schoolnet Professional Development Special Revenue Fund.....	52
Ohio Reads Special Revenue Fund.....	53
Summer Intervention Special Revenue Fund.....	54
Vocational Education Enhancement Special Revenue Fund.....	55
Extended Learning Opportunities Special Revenue Fund.....	56
School Conflict Management Special Revenue Fund.....	57
JTPA Special Revenue Fund.....	58
Economic Security Special Revenue Fund.....	59
Title VI-B Special Revenue Fund.....	60
Vocational Education Special Revenue Fund.....	61
Title I Special Revenue Fund.....	62
Title VI Special Revenue Fund.....	63
Drug Free Schools Special Revenue Fund.....	64
Preschool Special Revenue Fund.....	65
Continuous Improvement Special Revenue Fund.....	66
School to Work Special Revenue Fund.....	67
Capital Projects Funds:	
<i>Description of Funds</i>	68
<i>Combining Balance Sheet</i>	69
<i>Combining Statement of Revenues, Expenditures and Changes in Fund Balance</i>	70

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2002

TABLE OF CONTENTS

	<u>PAGE</u>
<i>Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budgetary Basis)</i>	
Permanent Improvement Capital Projects Fund	71
School Net Plus Capital Projects Fund.....	72
 Enterprise Funds:	
<i>Description of Fund</i>	73
<i>Combining Balance Sheet</i>	74
<i>Combining Statement of Revenues, Expenses and Changes in Retained Earnings</i>	75
<i>Combining Statement of Cash Flows</i>	76
 Fiduciary Funds:	
<i>Description of Fund</i>	77
<i>Combining Balance Sheet</i>	78
<i>Combining Statement of Changes in Assets and Liabilities -- All Agency Funds</i>	79
 General Fixed Assets Account Group:	
<i>Description of Account Group</i>	80
<i>Schedule of General Fixed Assets by Source</i>	81
<i>Schedule of General Fixed Assets by Function and Type</i>	82
<i>Schedule of Changes in General Fixed Assets by Function</i>	83

III. STATISTICAL SECTION

<i>General Fund Expenditures by Functions</i>	86
<i>General Fund Revenues by Source</i>	88
<i>Property Tax Levies and Collections</i>	90
<i>Assessed and Estimated Actual Value of Taxable Property</i>	92
<i>Property Tax Rates</i>	94
<i>Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita</i>	96
<i>Computation of Direct and Overlapping Debt</i>	98
<i>Computation of Legal Debt Margin</i>	99
<i>Ratio of Annual Debt Service Expenditures</i>	100
<i>Construction, Bank Deposits and Property Values</i>	101
<i>Demographic Statistics</i>	102
<i>Real and Tangible Personal Property, Top Ten Principal Taxpayers</i>	103
<i>Schedule of Insurance Policies</i>	104

WINTON WOODS

CITY SCHOOL DISTRICT

Central Office

1215 W. Kemper Road

Cincinnati, OH 45240

513-825-5700 Phone

513-825-5241 Fax

December 13, 2002

To the Citizens and Board of Education of the Winton Woods City School District:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Winton Woods City School District (District). This report is for the fiscal year ended June 30, 2002. The report contains financial statements, supplemental statements, and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for 2001-2002 fiscal year.

Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects and are reported in a manner designed to present fairly the financial position, results of operation, and cash flows of the various funds and account groups of the District.

This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District.

This report has been divided into three sections:

The Introductory Section: includes a table of contents, this transmittal letter, a list of principal officials and the District's organizational chart.

The Financial Section: includes the unqualified opinion of our independent auditors, Walter W. Plattenburg and Associates, Inc., the general purpose financial statements, and the combining and individual fund and account group financial statements and schedules.

The Statistical Section: includes selective financial, economic, and demographic information generally presented on a multi-year basis for comparative purposes.

This report includes all funds and account groups of the District. The District also acts as fiscal agent for State funds distributed to private schools located within the District boundaries.



We're on the move!

Therefore, this fiduciary responsibility is included in the reporting entity as an agency fund. The private schools served are Our Lady of the Rosary, St. Bartholomew Consolidated, Creative Children's World and Trinity Christian. Although these organizations share operational and service similarity with the District, each is a separate and distinct entity. Because of their independent nature, none of these organizations financial statements are included in this report.

DESCRIPTION OF THE DISTRICT

The District is located approximately 15 miles north of Cincinnati, Ohio. It serves an area of 13.2 square miles encompassing the City of Forest Park, Village of Greenhills and a small portion of Springfield Township. The total District population has decreased from 29,165 in 1980 to 28,175, latest information available, in 2001.

During the 2001-2002 school year, the District had 3,973 students enrolled in 5 elementary schools serving grades K-6, 1 middle school serving grades 7-8 and 1 high school serving grades 9-12. This enrollment decreased 343 students under the previous year. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.

The District provides a full range of programs and services for its students. These include elementary and secondary course offerings at the general, vocational and college preparatory levels. A broad range of co-curricular and extra-curricular activities to complement the students' curricular programs are also offered.

ORGANIZATION OF THE DISTRICT

The Board of Education of the Winton Woods City School District (Board) is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator of the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code.

The current Board members, their terms and years on the Board as of June 30, 2002 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mr. John Pennycuff	Jan. 2000 - Dec. 2003	12.5
Mrs. Lori Handler	Jan. 2002 - Dec. 2005	10.5
Ms. Cindy Emmert	Jan. 2002 - Dec. 2005	3
Mr. Robert Lee	Jan. 2002 - Dec. 2005	6
Mrs. Cynthia Richardson	Jan. 2000 - Dec. 2003	2.5

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Dr. Thomas L. Richey was initially appointed as Superintendent effective January 1, 1993 and retired effective August 31, 2003. On June 6, 2002, Dr. Camille Nasbe was appointed superintendent, effective September 1, 2002.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Ms. Alana Cropper was initially appointed Treasurer effective January 1, 1994 and her current contract will expire December 31, 2003.

All other District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

ECONOMIC CONDITION AND OUTLOOK

The District is located in Hamilton County, northwest of Cincinnati. Hamilton County has traditionally had a strong economy with unemployment rates consistently below state and national averages. The area has enjoyed growth during the past year in retail, business and industrial parks, and recreational facilities. Convenient access to interstate highways I-71 and I-75 and interstate connector I-275 has helped the growth of this area.

In February of 1998, the District passed a 6.95 mill continuous property tax and a 1 mill permanent improvement levy which together will generate approximately \$3 million annually. Collections of this levy began in February of 1999. The State of Ohio has no inflationary effect built into voted property tax levies. Due to no inflationary increases, the District is required to periodically present tax levies to the voters. The District projects that another levy will not be necessary for two more years.

MAJOR INITIATIVES

District Goals

The following is the vision the Board has set for the District:

- Plan, implement and promote a program for school improvement at each school center in the district.
- Improve student achievement as measured by classroom performance and the results of standardized tests.
- Increase the level of expectation of students, staff and parents in maximizing performance and achievement.
- Improve the public image of the quality of education in the Winton Woods City Schools.
- Increase technology planning, technology hardware and technology software as a means to improve student computer literacy, instruction and management efficiency.
- Develop and implement a plan for professional growth and development of staff.
- Develop and initiate a valid, fair and competitive plan for administrative compensation.

- Create and implement a retention, promotion and grading policy for the Winton Woods City School District.
- Continue to promote a policy of fiscal responsibility which leads to district financial solvency.
- Create a values (beliefs) statement for the Winton Woods City School District.

The administration will use these goals as benchmarks in planning for the future of the District.

Beliefs Statement

The final goal was the catalyst for the development of the Beliefs Statement below.

We believe all students can learn.

We believe schools make a difference in the life of students.

We believe the responsibility for the education of students is shared by students, parents, staff and community.

We believe, to be successful, the system must have the support and participation of the community it serves.

We further believe we must provide an educational community that:

- maximizes the learning potential of every student
- provides for equal access to educational opportunities
- prepares students to participate in a democratic society
- exhibits and encourages self-discipline
- promotes the development of positive self image
- responds to differences of talent, ability, interest and need
- leads students to lifelong, self-directed learning
- promotes physical education and appreciation of the fine arts
- promotes commitment to purposes and causes which go beyond self-interest

DEPARTMENTAL FOCUS - DEPARTMENT OF CURRICULUM, INSTRUCTION, AND ASSESSMENT

The Department of Curriculum, Instruction and Assessment provide overall management of District curriculum, instruction, staff development and assessment practices. This includes designing and implementing compliance expectations of the State of Ohio and

federal standards. To facilitate this task the department is organized with an Assistant Superintendent and two K-12 Coordinators of Curriculum and Program Services. To assist the department with building level implementation there are five department facilitators for grades 7-12, in the areas of Combined Arts, Math, Language Arts, Science and Social Studies. Each has one period of the scheduled day dedicated to this task. In grades K-8 two teachers are on fulltime assignment and serve as Curriculum Content Leaders, one each for Mathematics and Literacy.

Winton Woods City School District has, in just two short years moved from Academic Watch to Continuous Improvement on the State of Ohio's Report Card. While we are still moving toward an Excellent rating, we are nonetheless proud of our accomplishments:

- Increased Ohio Proficiency Test scores in all 10 areas tested at grades 4 and 6
- Increased time scheduled for reading, writing and mathematics in grades K-6
- Increased graduation requirements
- Increased Advanced Placement offerings at the High School
- Required Algebra I in eighth grade
- Addition of French and Spanish foreign languages at the Middle School
- Implemented a Ninth Grade Academy
- Adopted a nationally recognized mathematics program
- Initiated Effective Behavior Plans to support positive learning climates in all buildings.

The 2002-03 school year will focus on implementation of the new state mathematics and language arts K-12 curriculum standards.

- The District will expand early literacy diagnosis testing in grades K-1 to grade 2 in all District classrooms. The District uses Dynamic Indicators of Early Literacy Skills (D.I.B.E.L.S.) as the diagnostic tool to identify, support and develop intervention strategies for students as we work toward having all students become successful readers.
- Grades K-7 administer quarterly diagnostic mathematics tests to identify students' strengths and weaknesses. This enables teachers to meet individual student needs and to provide them with a solid foundation in mathematics.

The department will continue to develop strategies to increase student learning and implement the new curriculum standards the State Board of Education continually adopts.

FINANCIAL INFORMATION

The District's accounting system is organized on a "fund" basis. Each fund and account group is a distinct, self-balancing entity. Records for general governmental operations are maintained on a cash basis system of accounting as prescribed by the Ohio Auditor of State. Cash basis accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). GAAP, as more fully described in the notes to the financial statements, provides for a modified accrual basis of accounting for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund, Expendable Trust Fund, and Agency Funds and for full accrual basis of accounting for all other funds. The District began a conversion to GAAP for financial reporting for the fiscal year ended June 30, 1991.

Internal Controls:

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management.

Budgetary Controls:

The District maintains its accounts, appropriations and other financial records in accordance with the procedures established and prescribed by the Ohio Auditor of State. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds are included in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by function within an individual fund. Ohio law permits Districts to close the financial records on a budgetary basis a few days prior to year-end and adjust appropriations to equal actual expenditures. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to succeeding years and are not reappropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

General Fund

The following schedule presents a summary of revenues for the fiscal year ended June 30, 2002 and the amount and percentage of increases and decreases in relation to the 2001 fiscal year:

<u>Revenues by Source</u>	<u>2002 Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$16,689,235	48.25%	\$1,282,071	8.32%
Tuition	203,594	.59%	(132,188)	(39.37)%
Earnings on investments	537,276	1.55%	(206,781)	(27.79)%
Other local revenues	565,297	1.63%	36,907	3.77%
Demutualization revenues	1,694,986	4.90%	1,694,986	100.00%
Intergovernmental - state & local	14,905,473	43.08%	754,605	5.33%
Intergovernmental - federal	0	.00%	(3,343)	(100.00)%
Total	<u>\$34,595,861</u>	<u>100.00%</u>	<u>\$3,426,257</u>	<u>10.99%</u>

- The District is eligible to receive an advance on property tax collections of June 30th. The amount available for advance was much higher at June 30, 2002 than at June 30, 2001. This is the primary reasons taxes increased by 8.32%.

- Intergovernmental – state & local increased by 5.33% during fiscal year 2002, primarily due to increased per pupil funding by the State.
- The District received a one-time payment from the Anthem Company of \$1,694,986. As a result of their demutualization process they were required to divest of certain reserves they had accumulated over the years to their customers.

The following schedule presents a summary of expenditures for the General Fund for the fiscal year ended June 30, 2002 and the amount and percentage of increases or decreases in relation to the 2001 fiscal year:

<u>Expenditures by Function</u>	<u>2002 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Instruction:				
Regular	\$15,085,199	45.95%	\$1,228,599	8.87%
Special	3,278,454	9.97%	241,424	7.95%
Vocational	381,242	1.16%	(56,930)	(12.99)%
Other	105,405	0.32%	(1,119)	(1.05)%
Support services:				
Pupil	1,472,379	4.48%	69,005	4.92%
Instructional staff	2,432,219	7.41%	402,858	19.85%
General administration	50,978	0.16%	2,457	5.06%
School administration	3,145,947	9.58%	386,608	14.01%
Fiscal	566,807	1.73%	39,525	7.5%
Business	243,224	0.74%	71,482	41.62%
Operations & maintenance	3,617,535	11.02%	260,053	7.75%
Pupil transportation	1,472,391	4.48%	296,109	25.17%
Central	458,034	1.40%	18,282	4.16%
Community services	14,795	0.05%	(3,793)	(20.41)%
Extracurricular	338,571	1.03%	19,600	6.14%
Capital outlay	20,581	.06%	(964)	(4.47)%
Debt service:				
Principal retirement	120,440	0.37%	8,057	7.17%
Interest and fiscal charges	28,244	0.09%	(7,483)	(20.94)%
Total	<u>\$32,832,445</u>	<u>100.00%</u>	<u>\$2,973,770</u>	9.96%

The District spends approximately 84% of its' budget on wages and benefits. During 1999, the District cut approximately \$1.2 million in staff and programs from the General Fund. During fiscal years 2000 through 2002, the District was able to re-instate some of the previous years cuts, due to property tax collections. Certified and noncertified personnel received raises and step increases. All of these events have contributed to expenditures increasing by 9.96%.

As a result of the passage of the 6.95 mil operating levy and 1 mil levy for permanent improvements the District has stabilized it's financial condition.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements. All Special Revenue Funds on a combined basis operated with \$2,137,815 in revenues and \$2,065,233 in expenditures in 2002.

Capital Projects Funds

The Permanent Improvement Capital Projects Fund was set up to account for improvements in District equipment and facilities. A Schoolnet Plus Fund was set up in 1996 to account for a State of Ohio grant. The grant proceeds are intended to finance technology needs. The District Capital Projects Funds ended the 2002 fiscal year with a fund balance of \$513,710.

Fiduciary Funds

Trust and Agency Funds require a fiduciary relationship in their management by the District. The Trust Fund currently carried on the records of the District represents an Expendable Trust which may be used for any purpose. Agency funds utilized by the District include a Student Activities Fund and an Employee Benefits Fund. Agency fund liabilities totaled \$30,264.

Enterprise Funds

The District's Enterprise Funds are the Food Service Fund and Uniform School Supply Fund. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 2002 with \$581,681 in revenues and recorded a net income of \$47,949.

Debt Administration

A \$630,000 note payable obligation issued during fiscal year 1994 to provide funding for energy conservation projects was outstanding in the amount of \$150,000 at June 30, 2002. A \$1,140,000 note payable obligation issued during fiscal year 2000 to provide funding for technology projects was outstanding in the amount of \$805,000 at June 30, 2002. General obligation notes in the amount of \$650,000 were issued August 1, 2000 for the purpose of capital improvements and were outstanding in the amount of \$585,000 at June 30, 2002.

Cash Management

The District's cash management program addresses the issues of safety, liquidity and yield while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State for ready cash and yield. Certificates of deposit, treasury notes, bankers acceptances, commercial paper and repurchase agreements are utilized for longer term investments. Interest earned for all funds during the fiscal year was \$549,858.

Risk Management

The District continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force on June 30, 2002 is included in the Statistical Section of this report.

Independent Audit

The State of Ohio requires an annual audit by either the Ohio Auditor of State or by an independent public accounting firm. Walter W. Plattenburg and Associates, Inc. was selected by the State Auditor and the District to perform the audit for the fiscal year ended June 30, 2002. The auditor's unqualified opinion rendered on the District's general purpose financial statements, and their report on the combining and individual fund statements and schedules, is included in the financial section of this Comprehensive Annual Financial Report.

Awards

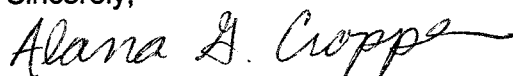
The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the 2001 Comprehensive Annual Financial Report. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate Of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2002. The District received the Certificate of Achievement for Excellence in Financial Reporting from ASBO for the 2001 Comprehensive Annual Financial Report. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

Acknowledgments

The preparation of this report was possible by the dedicated service of the entire Treasurer's staff. Sincere appreciation is extended to Martha Spiess for her efforts. Finally, the support and commitment to excellence by the Winton Woods Board of Education was vital to the continuing efforts being made to improve our financial management and reporting.

Sincerely,



Alana G. Cropper, CPA
Treasurer

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Winton Woods City School
District, Ohio

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

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



Imelda Aru
President

Jeffrey L. Esler
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

WINTON WOODS CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2001

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

Clark J. Goshell

President

Emilio Nelder

Executive Director

WINTON WOODS CITY SCHOOL DISTRICT, OHIO

LIST OF PRINCIPAL OFFICIALS

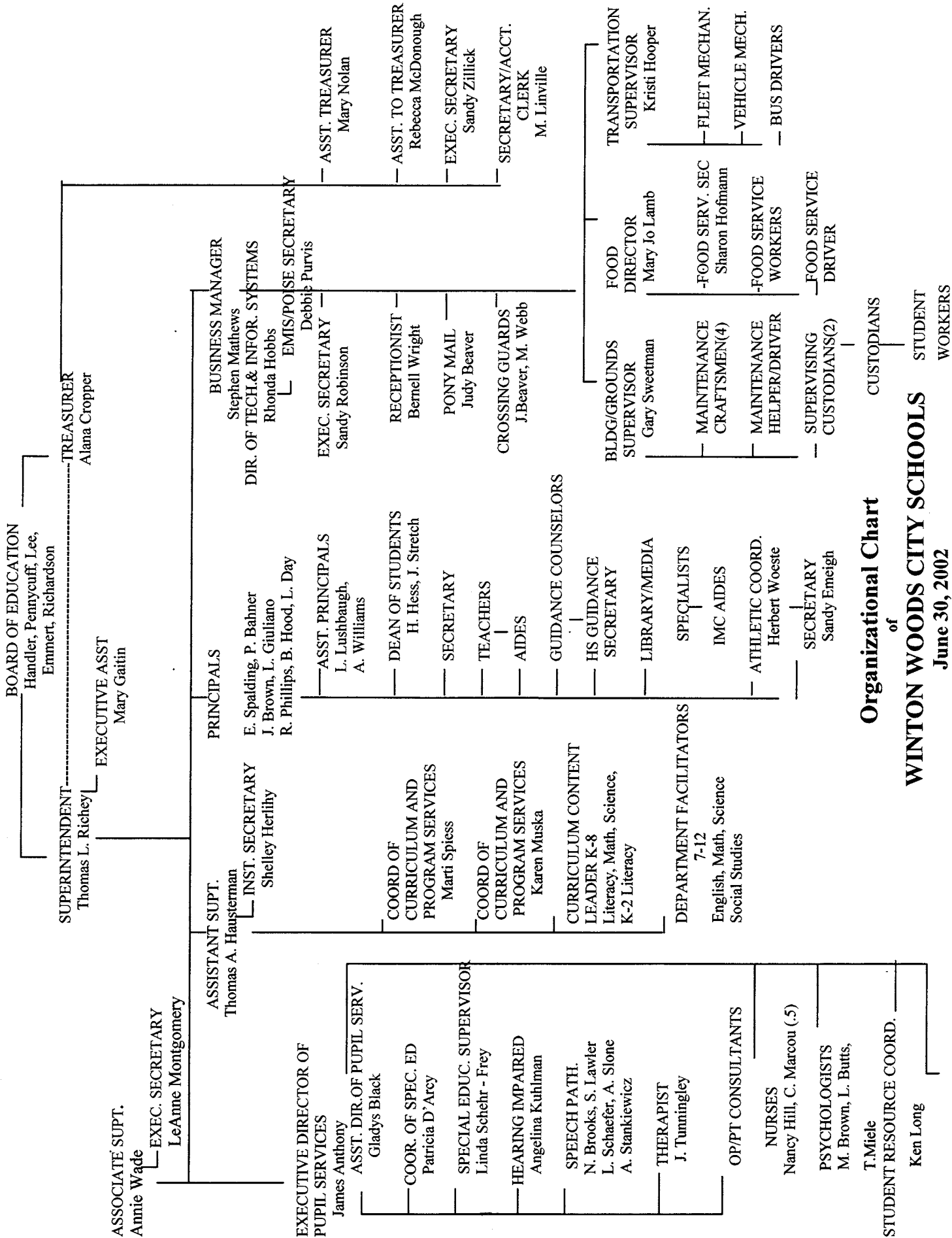
JUNE 30, 2002

BOARD OF EDUCATION

President.....Mr. John Pennycuff
Vice President.....Mrs. Cindy Emmert
Board Member.....Mrs. Lori Handler
Board Member.....Mr. Robert Lee
Board Member.....Mrs. Cynthia Richardson

ADMINISTRATIVE OFFICIALS

Superintendent.....Dr. Thomas Richey
Treasurer.....Mrs. Alana Cropper, CPA
Associate Superintendent.....Mrs. Annie Wade
Assistant Superintendent.....Mr. Thomas Hausterman
Business Manager.....Mr. Stephen Mathews



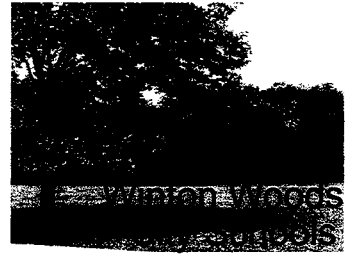
Organizational Chart
of
WINTON WOODS CITY SCHOOLS
June 30, 2002

SECRETARIES : P. Gundler, R. Clemons, L. Sears

WINTON WOODS CITY SCHOOL DISTRICT, OHIO

STATE OF OHIO MAP





FINANCIAL SECTION

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PLATTENBURG & ASSOCIATES, INC./CERTIFIED PUBLIC ACCOUNTANTS

8260 NORTHCREEK DRIVE, SUITE 330 / CINCINNATI, OH 45236 • (513) 891-2722 • FAX (513) 891-2760
2211 SOUTH DIXIE AVENUE / DAYTON, OH 45409 • (937) 294-1505 • FAX (937) 294-1507

Independent Auditors' Report

December 13, 2002

Board of Education
Winton Woods City School District
Winton Woods, Ohio

We have audited the accompanying general purpose financial statements of the Winton Woods City School District (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.

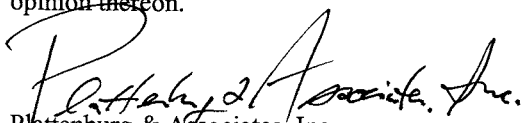
We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and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

In accordance with *Government Auditing Standards*, we have also issued a report dated December 13, 2002 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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


Plattenburg & Associates, Inc.
Certified Public Accountants

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2002**

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue	Capital Projects
ASSETS AND OTHER DEBITS:			
Assets:			
Equity in pooled cash and investments	\$11,791,679	\$599,932	\$423,858
Receivables:			
Taxes - current	16,304,825	0	347,835
Taxes - delinquent	795,348	0	15,964
Accounts	62,965	0	3,485
Intergovernmental - state & local	0	5,674	0
Intergovernmental - federal	0	96,362	0
Materials and supplies inventory	0	0	0
Property, plant and equipment (net of accumulated depreciation, where applicable)	0	0	0
Other debits:			
Amount to be provided for retirement of General Long-term Obligations	0	0	0
TOTAL ASSETS AND OTHER DEBITS	<u>\$28,954,817</u>	<u>\$701,968</u>	<u>\$791,142</u>
LIABILITIES, EQUITY AND OTHER CREDITS:			
Liabilities:			
Accounts payable	\$240,443	\$40,054	\$2,259
Accrued wages and benefits	2,794,785	76,801	1,174
Due to student groups	0	0	0
Deferred revenue	12,855,173	115,610	273,999
Pension contributions payable	558,165	0	0
Compensated absences payable	12,062	0	0
Obligation under capital leases	0	0	0
General obligation notes payable	0	0	0
Total liabilities	<u>16,460,628</u>	<u>232,465</u>	<u>277,432</u>
Equity and other credits:			
Investment in general fixed assets	0	0	0
Retained earnings: unreserved	0	0	0
Fund Balances:			
Reserved-			
Reserved for property tax advances	4,245,000	0	89,800
Reserved for encumbrances	899,556	124,053	11,405
Unreserved-			
Undesignated	7,349,633	345,450	412,505
Total equity and other credits	<u>12,494,189</u>	<u>469,503</u>	<u>513,710</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$28,954,817</u>	<u>\$701,968</u>	<u>\$791,142</u>

The notes to the financial statements are an integral part of this financial statement.

PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		Totals (Memorandum Only)
		General Fixed Assets	General Long-term Obligations	
Enterprise	Trust and Agency			
\$632,884	\$63,706	\$0	\$0	\$13,512,059
0	0	0	0	16,652,660
0	0	0	0	811,312
0	0	0	0	66,450
0	0	0	0	5,674
41,752	0	0	0	138,114
7,141	0	0	0	7,141
180,090	0	26,413,886	0	26,593,976
0	0	0	7,061,161	7,061,161
<u>\$861,867</u>	<u>\$63,706</u>	<u>\$26,413,886</u>	<u>\$7,061,161</u>	<u>\$64,848,547</u>
\$4,963	\$4,285	\$0	\$0	\$292,004
48,856	0	0	0	2,921,616
0	30,264	0	0	30,264
3,582	0	0	0	13,248,364
34,439	0	0	279,184	871,788
29,132	0	0	5,097,089	5,138,283
0	0	0	144,888	144,888
0	0	0	1,540,000	1,540,000
<u>120,972</u>	<u>34,549</u>	<u>0</u>	<u>7,061,161</u>	<u>24,187,207</u>
0	0	26,413,886	0	26,413,886
740,895	0	0	0	740,895
0	0	0	0	4,334,800
0	0	0	0	1,035,014
0	29,157	0	0	8,136,745
<u>740,895</u>	<u>29,157</u>	<u>26,413,886</u>	<u>0</u>	<u>40,661,340</u>
<u>\$861,867</u>	<u>\$63,706</u>	<u>\$26,413,886</u>	<u>\$7,061,161</u>	<u>\$64,848,547</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	GOVERNMENTAL FUND TYPES		
	General Fund	Special Revenue	Capital Projects
Revenues:			
From local sources:			
Taxes	\$16,689,235	\$0	\$349,995
Tuition	203,594	0	0
Transportation fees	17,005	0	0
Earnings on investments	537,276	3,773	0
Extracurricular activities	32,022	229,877	0
Classroom materials and fees	123,229	0	0
Other local revenues	393,041	109,858	60,711
Demutualization revenues	1,694,986	0	0
Intergovernmental - state and local	14,905,473	806,271	40,200
Intergovernmental - federal	0	988,036	0
Total revenues	<u>34,595,861</u>	<u>2,137,815</u>	<u>450,906</u>
Expenditures:			
Current:			
Instruction:			
Regular	15,085,199	211,292	153,536
Special	3,278,454	428,809	0
Vocational	381,242	0	0
Other	105,405	0	0
Support services:			
Pupil	1,472,379	81,617	0
Instructional staff	2,432,219	353,608	25,121
General administration	50,978	0	0
School administration	3,145,947	95,522	1,369
Fiscal	566,807	0	4,157
Business	243,224	0	0
Operations & maintenance	3,617,535	10,586	0
Pupil transportation	1,472,391	734	0
Central	458,034	32,235	45,433
Community services	14,795	608,591	0
Extracurricular activities	338,571	242,239	0
Capital Outlay	20,581	0	116,350
Debt service:			
Principal retirement	120,440	0	180,000
Interest and fiscal charges	28,244	0	69,446
Total expenditures	<u>32,832,445</u>	<u>2,065,233</u>	<u>595,412</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,763,416</u>	<u>72,582</u>	<u>(144,506)</u>
Other financing sources (uses):			
Proceeds of capital lease transaction	7,400	0	0
Operating transfers in	0	800	0
Operating transfers (out)	(10,800)	0	0
Total other financing sources (uses)	<u>(3,400)</u>	<u>800</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	1,760,016	73,382	(144,506)
Fund balance, July 1	10,734,173	396,121	658,216
Fund balance, June 30	<u>\$12,494,189</u>	<u>\$469,503</u>	<u>\$513,710</u>

The notes to the financial statements are an integral part of this financial statement.

FIDUCIARY FUND TYPE	Totals (Memorandum Only)
Expendable Trust	
\$0	\$17,039,230
0	203,594
0	17,005
0	541,049
0	261,899
0	123,229
0	563,610
0	1,694,986
7,438	15,759,382
0	988,036
7,438	37,192,020
37,312	15,487,339
0	3,707,263
0	381,242
0	105,405
0	1,553,996
2,307	2,813,255
0	50,978
142	3,242,980
0	570,964
0	243,224
0	3,628,121
399	1,473,524
0	535,702
24,233	647,619
0	580,810
0	136,931
0	300,440
0	97,690
64,393	35,557,483
(56,955)	1,634,537
0	7,400
10,000	10,800
0	(10,800)
10,000	7,400
(46,955)	1,641,937
76,112	11,864,622
\$29,157	\$13,506,559

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

	GENERAL FUND		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$16,555,235	\$16,555,235	\$0
Tuition	203,594	203,594	0
Transportation fees	17,005	17,005	0
Earnings on investments	537,276	537,276	0
Extracurricular activities	32,022	32,022	0
Classroom materials and fees	121,377	121,377	0
Other local revenues	413,112	413,112	0
Demutualization revenues	1,694,986	1,694,986	0
Intergovernmental - state and local	14,905,473	14,905,473	0
Intergovernmental - federal	0	0	0
Total revenues	<u>34,480,080</u>	<u>34,480,080</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	15,119,309	15,119,309	0
Special	3,280,030	3,280,030	0
Vocational	389,013	389,013	0
Other	105,560	105,560	0
Support services:			
Pupil	1,467,745	1,467,745	0
Instructional staff	2,403,597	2,403,597	0
General administration	58,034	58,034	0
School administration	3,155,753	3,155,753	0
Fiscal	566,950	566,950	0
Business	244,852	244,852	0
Operations & maintenance	4,021,173	4,021,173	0
Pupil transportation	1,687,712	1,687,712	0
Central	460,178	460,178	0
Community services	14,795	14,795	0
Extracurricular activities	339,938	339,938	0
Capital Outlay	25,435	25,435	0
Debt service:			
Principal retirement	70,000	70,000	0
Interest and fiscal charges	18,973	18,973	0
Total expenditures	<u>33,429,047</u>	<u>33,429,047</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	1,051,033	1,051,033	0
Other financing sources (uses):			
Operating transfers in	0	0	0
Operating transfers (out)	(10,800)	(10,800)	0
Total other financing sources (uses)	<u>(10,800)</u>	<u>(10,800)</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	1,040,233	1,040,233	0
Fund balance, July 1	8,441,521	8,441,521	0
Prior year encumbrances appropriated	1,159,926	1,159,926	0
Fund balance, June 30	<u>\$10,641,680</u>	<u>\$10,641,680</u>	<u>\$0</u>

The notes to the financial statements are an integral part of this financial statement.

SPECIAL REVENUE FUNDS

Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$0	\$0	\$0
0	0	0
0	0	0
3,773	3,773	0
299,876	299,876	0
0	0	0
109,857	109,857	0
0	0	0
805,053	805,053	0
1,055,651	1,055,651	0
<u>2,274,210</u>	<u>2,274,210</u>	<u>0</u>

CAPITAL PROJECTS FUNDS

Budget Revised	Actual	Variance: Favorable (Unfavorable)
\$0	\$0	\$0
346,695	346,695	0
0	0	0
0	0	0
0	0	0
0	0	0
57,841	57,841	0
0	0	0
40,200	40,200	0
0	0	0
<u>444,736</u>	<u>444,736</u>	<u>0</u>

220,889	220,889	0
464,576	464,576	0
0	0	0
0	0	0
85,007	85,007	0
360,427	360,427	0
0	0	0
104,728	104,728	0
0	0	0
0	0	0
10,586	10,586	0
733	733	0
32,235	32,235	0
653,064	653,064	0
267,846	267,846	0
0	0	0
0	0	0
0	0	0
<u>2,200,091</u>	<u>2,200,091</u>	<u>0</u>

169,139	169,139	0
0	0	0
0	0	0
0	0	0
0	0	0
25,120	25,120	0
0	0	0
1,369	1,369	0
4,157	4,157	0
0	0	0
0	0	0
0	0	0
44,259	44,259	0
0	0	0
0	0	0
179,976	179,976	0
180,000	180,000	0
69,446	69,446	0
<u>673,466</u>	<u>673,466</u>	<u>0</u>

74,119	74,119	0
800	800	0
0	0	0
<u>800</u>	<u>800</u>	<u>0</u>

(228,730)	(228,730)	0
0	0	0
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>

74,919	74,919	0
149,165	149,165	0
245,268	245,268	0
<u>\$469,352</u>	<u>\$469,352</u>	<u>\$0</u>

(228,730)	(228,730)	0
405,785	405,785	0
233,140	233,140	0
<u>\$410,195</u>	<u>\$410,195</u>	<u>\$0</u>

Continued

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

	TOTAL (MEMORANDUM ONLY)		
	Budget Revised	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$16,555,235	\$16,555,235	\$0
Tuition	550,289	550,289	0
Transportation fees	17,005	17,005	0
Earnings on investments	541,049	541,049	0
Extracurricular activities	331,898	331,898	0
Classroom materials and fees	121,377	121,377	0
Other local revenues	580,810	580,810	0
Demutualization revenues	1,694,986	1,694,986	0
Intergovernmental - state and local	15,750,726	15,750,726	0
Intergovernmental - federal	1,055,651	1,055,651	0
Total revenues	<u>37,199,026</u>	<u>37,199,026</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	15,509,337	15,509,337	0
Special	3,744,606	3,744,606	0
Vocational	389,013	389,013	0
Other	105,560	105,560	0
Support services:			
Pupil	1,552,752	1,552,752	0
Instructional staff	2,789,144	2,789,144	0
General administration	58,034	58,034	0
School administration	3,261,850	3,261,850	0
Fiscal	571,107	571,107	0
Business	244,852	244,852	0
Operations & maintenance	4,031,759	4,031,759	0
Pupil transportation	1,688,445	1,688,445	0
Central	536,672	536,672	0
Community services	667,859	667,859	0
Extracurricular activities	607,784	607,784	0
Capital Outlay	205,411	205,411	0
Debt service:			
Principal retirement	250,000	250,000	0
Interest and fiscal charges	88,419	88,419	0
Total expenditures	<u>36,302,604</u>	<u>36,302,604</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	896,422	896,422	0
Other financing sources (uses):			
Operating transfers in	800	800	0
Operating transfers (out)	(10,800)	(10,800)	0
Total other financing sources (uses)	<u>(10,000)</u>	<u>(10,000)</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	886,422	886,422	0
Fund balance, July 1	8,996,471	8,996,471	0
Prior year encumbrances appropriated	1,638,334	1,638,334	0
Fund balance, June 30	<u>\$11,521,227</u>	<u>\$11,521,227</u>	<u>\$0</u>

The notes to the financial statements are an integral part of this financial statement.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINED STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN RETAINED EARNINGS
 PROPRIETARY FUND TYPE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Enterprise Funds
Operating revenues:	
Sales	<u>\$581,681</u>
Total revenues	581,681
Expenses:	
Salaries & wages	352,142
Fringe benefits	111,953
Contract services	17,139
Supplies	411,937
Depreciation	<u>23,126</u>
Total expenses	<u>916,297</u>
Operating loss	<u>(334,616)</u>
Nonoperating revenues:	
Investment revenue	8,809
Operating grants - state & local	21,010
Operating grants - federal	322,245
Operating grants - donated commodities	<u>30,501</u>
Total nonoperating revenues	<u>382,565</u>
Net income	47,949
Retained earnings, July 1	<u>692,946</u>
Retained earnings, June 30	<u><u>\$740,895</u></u>

The notes to the financial statements are an integral part of this financial statement.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINED STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Enterprise Funds
Cash flows from operating activities:	
Cash received from sales	\$581,707
Cash payments for personal services	(461,204)
Cash payments for contract services	(17,006)
Cash payments for supplies	(356,921)
Net cash used by operating activities	<u>(253,424)</u>
Cash flows from noncapital financing activities:	
Cash received from operating grants	301,503
Net cash provided by noncapital financing activities	<u>301,503</u>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	(56,545)
Net cash used for capital and related financing activities	<u>(56,545)</u>
Cash flows from investing activities:	
Receipts of interest	8,809
Net cash provided by investing activities	<u>8,809</u>
Net increase in cash and cash equivalents	343
Cash and cash equivalents at beginning of year	<u>632,541</u>
Cash and cash equivalents at end of year	<u><u>\$632,884</u></u>
Reconciliation operating loss to net cash used by operating activities:	
Operating loss	(\$334,616)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	23,126
Donated commodities used	30,501
Changes in assets and liabilities:	
Decrease in accounts receivables	26
Decrease in materials and supplies inventory	28,114
Increase in accounts payable	4,963
(Decrease) in accrued wages and benefits	(1,225)
(Decrease) in deferred revenues	(8,429)
Increase in pension obligations payable	3,848
Increase in compensated absences	268
Net cash used by operating activities	<u><u>(\$253,424)</u></u>

Noncapital financing activities:

During the year the Food Service Enterprise Fund used materials and supplies inventory valued at \$30,501. This inventory was donated to the District and no cash payments were made to acquire the inventory. An expense for this usage was included in the Operating Loss of the fund and therefore, Donated Commodities must be recognized as an adjustment to reconcile to net cash used by operating activities.

The notes to the financial statements are an integral part of this financial statement.

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

WINTON WOODS CITY SCHOOL DISTRICT, OHIO

June 30, 2002

NOTE A--DESCRIPTION OF THE DISTRICT

The District was chartered by the Ohio State Legislature. In 1853 state laws were enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 179 non-certificated personnel and 339 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is the 70th largest in the State of Ohio (among 612 Districts) in terms of enrollment and the 7th largest in Hamilton County. It currently operates 5 elementary schools, 1 middle school (grades 7-8), and 1 high school (grades 9-12).

NOTE B--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's significant accounting policies are described below.

THE REPORTING ENTITY

For financial reporting purposes the District's financial statements include all funds, account groups, and component units for which the District is financially accountable based upon criteria set forth in GASB Statement 14. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e. the District) are financially accountable. The District would consider an organization to be a component unit if:

1. The District appoints a voting majority of the organization's governing body AND (a) is able to impose its will on that organization OR (b) there is a potential for the organization to provide specific financial burdens on the District; OR
2. The Organization is fiscally dependent upon the District; OR
3. The nature of the relationship between the District and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the District misleading.

BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the District are maintained on the basis of fund and account groups, each of

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

which is considered a separate accounting entity. The operation of each fund is accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. The following fund types and account groups are used by the District:

Governmental Funds - Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (except for 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 to be accounted for in another fund.

Special Revenue Funds

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

Capital Projects Fund

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by Proprietary Funds).

Proprietary Funds - Proprietary Funds are used to account for the District's ongoing activities which are similar to those most often found in the private sector. The following is the District's Proprietary Fund Type:

Enterprise Funds

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

Fiduciary Funds - Fiduciary Funds are used to account for the assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These included Expendable Trust and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurements of results of operations.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

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

General Fixed Assets Account Group

This account group is established to account for all fixed assets of the District, other than those accounted for in Proprietary Funds and Trust 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 Proprietary Funds and Trust Funds.

MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement Focus: Governmental Fund Types and Expendable Trust Funds are accounted for on a spending, or "current financial resources", measurement focus. Governmental Fund Types and Expendable Trust Funds operating statements represent increases and decreases in net current assets. Their reported fund balances are considered a measure of available expendable resources.

Proprietary Fund Types are accounted for on a cost of services, or "economic resources", measurement focus. Proprietary Fund Types income statements represent increases and decreases in net total assets.

Basis of Accounting: The modified accrual basis of accounting is followed for Governmental, Expendable Trust and Agency Funds. Revenues 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, revenues is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenues from no-exchange transactions must also be available before it can be recognized.

Proprietary Funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized in the period incurred.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

BUDGETARY DATA

Budgetary Basis of Accounting: The District's budgetary process accounts for certain transactions on a basis other than GAAP. The major difference between the budgetary basis and the GAAP basis are:

Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).

Expenditures are recorded when encumbered, or paid in cash (budgetary), as opposed to when susceptible to accrual (GAAP).

The actual results of operations, compared to the final appropriation, which includes amendments to the original appropriation, for each fund type by expenditure function and revenue by source are presented in the *Combined Statement of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)*. The reserve for encumbrances is carried forward as part of the budgetary authority for the next year and is included in the revised budget amounts shown in the budget to actual comparisons.

The District adopts an annual budget for all governmental fund types. The specific timetable is as follows:

Prior to January 15 of the preceding fiscal year, the Treasurer submits to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.

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

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

By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund and function level of expenditures, which are the legal levels of budgetary control. (State statute permits a temporary appropriation to be effective until no later than October 1 of each year.) Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals.

Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund must be approved by the Board of Education.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized appropriation.

Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal 2001-2002 and none were significant.

Unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund and/or function level.

The original appropriation measure was amended during the year as follows:

Fund Type

Governmental:	
General	\$ (328,657)
Special Revenue	278,209
Capital Projects	(624,597)

ENCUMBRANCES

Encumbrance accounting is utilized by District Funds in the normal course of operations for purchase orders and contract related expenditures. An encumbrance is a reserve on the available spending authority due to commitment for a future expenditure and does not represent a liability. For governmental fund types encumbrances outstanding at fiscal year end appear as a reserve of the fund balance on a GAAP Basis and for all budgeted funds as the equivalent of expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note O provides a reconciliation of the budgetary basis and GAAP basis of accounting.

CASH AND INVESTMENTS

Cash received by the District is deposited in one bank account with individual fund balance integrity maintained throughout. Monies for all funds are maintained in these accounts or are temporarily used to purchase short-term cash equivalent investments. State statute authorizes the District to invest in obligations of the U.S. Treasury, commercial paper and repurchase agreements. Under existing Ohio statutes, all investments earnings accrue to the general fund except those specifically related to Agency Funds, certain trust funds and those funds individually authorized by Board resolution.

Investment earnings are allocated to these funds based on average monthly cash balances. Investment income earned in fiscal 2002 (excluding Agency Fund operations) totaled \$549,858.

For purposes of the Statement of Cash Flows (GASB Statement No. 9) all highly liquid investments with maturity of three months or less when purchased are considered to be cash equivalents.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

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

An analysis of the Treasurer's investment account at year end, June 30, 2002, is provided in Note D.

RESTRICTED ASSETS

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization, textbook, and capital acquisition reserves, as required by State statute. The budget stabilization reserve can be used only after receiving approval from the State Superintendent of Public Instruction.

INVENTORY (MATERIALS AND SUPPLIES)

Inventories are valued at cost (First-in, First-out) and are determined by physical count. The proprietary fund inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies which are recorded as an expenditure when individual inventory items are purchased. The governmental fund inventories are offset by a fund balance reserve, which indicates they do not constitute "available expendable resources" and are not available for appropriations. The District did not have any material governmental inventories for the fiscal year ended June 30, 2002.

FIXED ASSETS AND DEPRECIATION

General Fixed Assets Account Group - General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$500 and a useful life of less than 3 years. No depreciation is recognized for assets in the General Fixed Assets Account Group.

Proprietary Funds - Property, plant and equipment reflected in the proprietary funds are stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Life (years)</u>
Furniture, Fixtures and Equipment	5 to 20

INTERGOVERNMENTAL REVENUES

In governmental funds, entitlements and non-reimbursable grants are recorded as receivables and revenue when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants for proprietary fund operations are recognized as revenue when measurable and earned.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

INTERFUND TRANSACTIONS

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

- Routine transfers of resources from one fund to another fund through which resources to be expended are recorded as operating transfers.
- Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund.
- Short-term interfund loans are reflected as interfund loans payable/receivable, while long term interfund loans (greater than one year in length) are recorded as advances to/from other funds.

COMPENSATED ABSENCES

GASB Statement No. 16 specifies that compensated absences should be accrued as they are earned by employees if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment.

The District's policies regarding compensated absences are determined by state laws and/or negotiated agreements. In summary, the policies are as follows:

<u>VACATION</u>	<u>Certified</u>	<u>Administrators and Exempt</u>	<u>Non-Certificated</u>
How earned	Not Eligible	25 days	10-20 days for each service year depending on length of service.
Maximum Accumulation	Not Applicable	25 days	25 days
Vested	Not Applicable	25 days	25 days
Termination Entitlement	Not Applicable	Paid upon Termination	Paid upon Termination
<u>SICK LEAVE</u>			
How earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	Unlimited	Unlimited	Unlimited
Vested	As Earned	As Earned	As Earned
Termination Entitlement	Per Contract	Per Contract	Per Contract

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

For Governmental Funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the respective Governmental Fund. Amounts that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Obligations Account Group. Compensated absences of Proprietary Funds are recorded as an expense and liability of the respective proprietary fund. Salary-related payments are included, if material.

LONG-TERM OBLIGATIONS

Long term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long term obligations, only that portion expected to be financed from proprietary fund operations are accounted for in those funds.

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.

FUND EQUITY

Contributed capital is recorded in proprietary funds that received capital grants or contributions from other funds. Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances, property tax advances and budget stabilization required under Ohio law. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purpose of those funds.

MEMORANDUM ONLY-TOTAL COLUMNS

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

NOTE C--FUND BALANCE DEFICIT

The Preschool Special Revenue Fund had a deficit fund balance of \$1,146 due to the timing of the reimbursement check from the Ohio State Department of Education.

NOTE D--EQUITY IN POOLED CASH AND INVESTMENTS

The District maintains a cash and investment pool used by all funds. Each fund types portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments".

State Statute requires the classification of monies held by the District into three categories:

NOTE D--EQUITY IN POOLED CASH AND INVESTMENTS - CONT'D

Active Monies - Those monies required to be held in a "cash" or "near cash" status for immediate use by the District. Such monies must by law be maintained either as cash in the District treasury, in depository accounts payable or withdrawal on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive Monies - Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies - 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. Ohio law permits interim monies to be invested or deposited in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and by marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds, and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligation described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The Ohio State Treasurer's investment pool (STAROhio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys 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. 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

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE D--EQUITY IN POOLED CASH AND INVESTMENTS - CONT'D

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

At year end the unobligated or carrying amount of the District's pooled cash was \$3,004,979 and investments were \$10,507,080. The bank balance of deposits was \$3,676,119. Of the bank balance, \$200,000 was covered by federal depository insurance and \$3,476,119 was covered by the 110% public depository pool which was collateralized with securities held by the pledging financial institution's trust department but not in the District's name.

The district's investments are categorized to give an indication of the level of risk assumed by the entity at year end. CATEGORY 1 includes investments that are issued or registered or for securities held by the District or its agent in the District's name. CATEGORY 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the District's name. CATEGORY 3 includes uninsured and unregistered investments with securities are held by the counterparty or by its department or agent, but not in the District's name.

Based on the above criteria, the District's investments at June 30, 2002 are classified as follows:

	<u>Category</u>			<u>Carrying Value/ Fair Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
Federal Securities			\$1,026,969	\$1,026,969
Money Market				5,282,589
State Treasury Pool				<u>4,197,522</u>
TOTAL			<u>\$1,026,969</u>	<u>\$10,507,080</u>

¹ The District's investment in the Ohio State Treasurer's pool is not categorized because it is not evidenced by securities that exist in physical or book entry form.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

NOTE E--PROPERTY TAXES

Property taxes include amounts levied against real, public utility and tangible personal (business) property. The assessed value, by property classification, upon which taxes collected in 2002 were based, are as follows:

Real Estate	\$398,622,180
Tangible Personal	<u>44,091,160</u>
Total assessed property value	<u>\$442,713,340</u>

In 2002, real property taxes were levied in January on the assessed values as of January 1, 2001, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in

NOTE E--PROPERTY TAXES - CONT'D

January, 1999. Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25% of true value (as defined). In 2002, each business was eligible to receive a \$10,000 exemption in assessed value which was reimbursed by the State.

Real property taxes are payable annually or semi-annually. In 2002, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due January 20th with the remainder due June 20th.

The County Auditor remits portions of the taxes collected to all taxing Districts with periodic settlements of Real and Public Utility property taxes in February and August and Tangible Personal property taxes in June and October. The District records billed but uncollected property taxes as receivables at their estimated net realizable value.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which are measurable at June 30, 2002. Property tax advances available at year end and delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 2002. All other tax receivables are recorded with an offset credit to deferred revenue, because although measurable, they are intended to finance the next fiscal year's operations.

NOTE F--RECEIVABLES

Receivables at June 30, 2002 consisted of taxes, intergovernmental, and accounts receivable. All receivables are considered collectible in full due to the ability to foreclose of the nonpayment of taxes, the stable condition of State Programs, and the current year guarantee of Federal Funds. A summary of the principal items of receivables follows:

<u>Fund Amount</u>	<u>Type of Receivable</u>	
General Fund	Taxes	\$17,100,173
	Accounts	62,965
Special Revenue Funds	Intergovernmental	102,036
Capital Projects Funds	Taxes	363,799
	Accounts	3,485
Enterprise Funds	Intergovernmental	41,752

NOTE G--FIXED ASSETS

A summary of General Fixed Assets Account Group at June 30, 2002 follows:

	<u>July 1, 2001</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2002</u>
Land/Improvements	\$ 880,000	\$ 0	\$ 0	\$ 880,000
Building/Building Improvements	18,114,709	696,749	149,786	18,661,672
Furniture/Equipment	<u>6,313,188</u>	<u>627,604</u>	<u>68,578</u>	<u>6,872,214</u>
Total	<u>\$ 25,307,897</u>	<u>\$ 1,324,353</u>	<u>\$ 218,364</u>	<u>\$ 26,413,886</u>

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE G--FIXED ASSETS - CONT'D

A summary of the Proprietary Fund fixed assets at June 30, 2002 follows:

Furniture and Equipment	\$ 362,640
Less Accumulated Depreciation	<u>(182,550)</u>
Net Fixed Assets - Proprietary Fund	<u>\$ 180,090</u>

NOTE H--CAPITALIZED LEASES - LESSEE

In 2002, the District entered into a capital lease for the acquisition of a copy machine. In prior years, the District has also entered into capitalized leases for the acquiring copying machines. The terms of each agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the Combined Financial Statements for the Governmental Funds.

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

June 2003	\$ 69,710
June 2004	69,710
June 2005	24,648
June 2006	<u>2,113</u>
Total Payments	\$ 166,181
Less: Amounts representing Interest	<u>21,293</u>
Present Value of Minimum Lease Payments	<u>\$ 144,888</u>

NOTE I--THE GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

In 2001, the District issued \$650,000 of general obligation notes. The purpose of the notes is to provide for the purchase of a building to be used by the high school athletic teams as a training facility and for general, ongoing permanent improvements to the District's facilities. In 2000, the District issued \$1,140,000 of general obligation notes. The purpose of the notes is to provide general, ongoing permanent improvements consisting of computer hardware and software. In 1994, the District issued \$625,000 of energy conservation notes. The proceeds of this issue were used to renovate District facilities to make them more energy efficient. All of the note issues are general obligations of the school district for which the full faith and credit of the school district is pledged for repayment. Accordingly, such unmatured obligations of the school district are accounted for in the General Long Term Obligations Account Group. Payment of principal and interest relating to the both of the permanent improvement notes liabilities is recorded as an expenditure in the Permanent Improvement Capital Projects Fund. Payment of principal and interest relating to energy conversation note liability is recorded as an expenditure in the General Fund. The following is a description of the District's long term notes outstanding as of June 30, 2002:

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE I--THE GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP - CONT'D

<u>Purpose</u>	<u>Balance June 30, 2001</u>	<u>Addition 2002</u>	<u>Retirement 2002</u>	<u>Balance June 30, 2002</u>
Notes:				
Energy Conservation	\$220,000	\$0	\$70,000	\$150,000
Interest Rate – 4.85%				
Issue Date – 12/01/93				
Maturity Date – 12/01/04				
Permanent Improvement	920,000	0	115,000	805,000
Interest Rate – 4.82%				
Issue Date – 8/01/99				
Maturity Date – 12/01/09				
Permanent Improvement	650,000	0	65,000	585,000
Interest Rate – 4.43%				
Issue Date – 8/01/00				
Maturity Date – 12/01/11				

The following is a summary of the District's future annual debt service requirements to maturity for general obligation notes:

<u>Year Ending June 30</u>	<u>Notes</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2003	\$255,000	\$66,084	\$321,084
2004	255,000	53,771	308,771
2005	180,000	43,536	223,536
2006	180,000	35,321	215,321
2006-11	<u>670,000</u>	<u>61,519</u>	<u>731,519</u>
Total	<u>\$ 1,540,000</u>	<u>\$ 260,231</u>	<u>\$ 1,800,231</u>

NOTE J--CHANGES IN THE GENERAL LONG TERM OBLIGATIONS ACCOUNT GROUP

During the year ended June 30, 2002, the following changes occurred in liabilities reported in the General Long Term Obligations Account Group. Compensated absences will be paid from the fund from which the employee is paid.

	<u>July 1, 2001</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2002</u>
Compensated absences	\$ 4,727,279	\$ 369,810	\$ 0	\$5,097,089
Pension contributions	232,422	46,762	0	279,184
General Obligation Debt:				
Notes	1,790,000	0	250,000	1,540,000
Capital leases	<u>187,928</u>	<u>7,400</u>	<u>50,440</u>	<u>144,888</u>
Total	<u>\$ 6,937,629</u>	<u>\$ 423,972</u>	<u>\$ 300,440</u>	<u>\$7,061,161</u>

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE K--LEGAL DEBT MARGIN

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 2002 are a voted debt margin of \$39,844,201 and an unvoted debt margin of \$442,713.

NOTE L--SEGMENT INFORMATION

Enterprise Funds - The District maintains two Enterprise Funds to account for the operations of Food Service and Uniform School Supply. The table below reflects, in a summarized format, the more significant financial data relating to the Enterprise Funds of the District as of and for the year ended June 30, 2002.

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Total</u>
Operating Revenues	\$571,598	\$10,083	\$581,681
Operating expenses before depreciation	892,041	1,130	893,171
Depreciation	23,126	0	23,126
Operating Income (Loss)	(343,569)	8,953	(334,616)
Nonoperating Revenues	382,565	0	382,565
Net Income	38,966	8,953	47,949
Net Working Capital	549,390	11,415	560,805
Total Assets	850,452	11,415	861,867
Total Liability	120,972	0	120,972
Total Equity	729,480	11,415	740,895

NOTE M--DEFINED BENEFIT PENSION PLANS

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 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, 45 North Fourth Street, Columbus, and Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute 14 percent of annual covered payroll. The contribution rates are not determined actuarially, but are established by SERS's Retirement Board within the

NOTE M--DEFINED BENEFIT PENSION PLANS - CONT'D

rates allowed by State statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$1,138,014, \$1,025,248, and \$920,876, respectively; 60 percent has been contributed for fiscal year 2002 and 100 percent for the fiscal years 2001 and 2000, \$353,215, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds and the general long-term debt account group.

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. 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 publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 18.8 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 year ended June 30, 2002, 2001, and 2000 were \$4,076,177, \$3,817,139, and \$3,651,175, respectively, 90 percent has been contributed for fiscal year 2002 and 100 percent for the fiscal years 2001 and 2000, \$418,572, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds.

NOTE N--POST EMPLOYMENT 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-certified employees and their dependents through the School Employees Retirement System (SERS). Benefits included hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provision 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.

For STRS, all benefit recipients are required to pay a portion of health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. The STRS Board currently allocates employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund, from which payments for health care benefits are paid. For the District, this amount equaled \$787,245, during the 2002 fiscal year. For the year ended June 30, 2001 (the latest information available), net health care costs paid 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 twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS - CONTINUED

NOTE N--POST EMPLOYMENT BENEFITS - CONT'D

For the fiscal year ended June 30, 2002, 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 2002, the minimum pay was established at \$12,400. The surcharge rate 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 contributed to fund health care benefits, including the surcharge, during the 2002 fiscal year equaled \$525,237. At June 30, 2001 (the latest information available), net health care costs paid by SERS were \$161,439,934. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE O--BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance 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 and disbursements. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements to the budgetary basis follows:

Reconciliation of Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses from GAAP
Basis to Budgetary Basis
Governmental Fund Types

	General Fund	Special Revenue Funds	Capital Projects Funds	Total
GAAP Basis	\$1,760,016	\$ 73,382	\$ (144,506)	\$ 1,688,892
Net Adjustment for Revenue				
Accruals	(115,781)	136,395	(6,170)	14,444
Net Adjustment for Expenditure				
Accruals	553,397	29,254	(64,390)	518,261
Net Adjustment for Other				
Sources and Uses	(7,400)	0	0	(7,400)
Net Adjustment for				
Encumbrances	<u>(1,149,999)</u>	<u>(164,112)</u>	<u>(13,664)</u>	<u>(1,327,775)</u>
Budgetary Basis	<u>\$ 1,040,233</u>	<u>\$ 74,919</u>	<u>\$ (228,730)</u>	<u>\$ 886,422</u>

NOTE P--COMPLIANCE AND ACCOUNTABILITY

State Statute requires all funds to have expenditures and encumbrances within approved appropriation limits. All funds of the District had expenditures and encumbrances within the approved appropriations.

NOTE Q--CONTINGENT LIABILITIES

GRANTS

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such

NOTE Q--CONTINGENT LIABILITIES, GRANTS – CONT'D

audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2002.

NOTE R--JOINT VENTURE - HAMILTON/CLERMONT COOPERATIVE ASSOCIATION

The Hamilton/Clermont Cooperative Association (H/CCA) is a governmental joint venture among two county consortium of school districts. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports H/CCA based upon a per pupil charge dependent upon the software package utilized. H/CCA is governed by a Board of Directors consisting of the superintendents and treasurers of member school districts. The degree of control exercised by any participating school district is limited to its representation on the Board. To obtain financial information write to H/CCA, at 7615 Harrison Ave., Cincinnati, OH 45231.

NOTE S--AUTHORITATIVE SOURCES

In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," the District applies all GASB pronouncements and all FASB Statements and Interpretations, Accounting Principles, Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

NOTE T--RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the current fiscal year, the District contracted with Nationwide for general liability insurance and with Indiana Insurance for property, boiler and machinery insurance.

The District maintains an umbrella liability policy with limits of \$2,000,000 each occurrence, \$5,000,000 aggregate. Boiler and machinery coverage has a \$5,000 deductible with a \$80,412,552 limit of liability per accident. Professional liability is protected by Indiana Insurance with a \$1,000 deductible and limits ranging from \$10,000 to \$50,000 depending on the act of deception. Vehicles are covered by Nationwide Mutual with a \$0 deductible for comprehensive and a \$1,000 deductible for collision.

Public officials bond insurance is provided by Nationwide Mutual. The Treasurer is covered by a bond in the amount of \$50,000. The Superintendent, Associate and Assistant Superintendents, and Business Manager are covered by bonds in the amount of \$20,000 each.

The amounts of settlement did not exceed insurance coverage for any of the past three fiscal years.

For fiscal year 2002, the District provided employee medical/surgical benefits through Anthem Health Care, a Cincinnati based health maintenance organization.

NOTE U—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

NOTE U—STATE SCHOOL-FUNDING DECISION – CONT'D

decision is unconstitutional. The Supreme Court relinquished jurisdictions over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...".

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

NOTE V--STATUTORY RESERVES

The District is required by State statute to annually set aside in the general fund an amount based 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 similar 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. For fiscal year ended June 30, 2002, the School district was no longer required to set aside funds in the budget reserve set-aside, with the exception of refund monies received from the Bureau of Workers' Compensation, which must be spent for specified purposes.

The following cash basis information describes the change in the year-end set-aside amounts for textbooks and capital acquisition. Disclosure of the information is required by State statute.

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>	<u>Total</u>
Set-aside reserve balance as of June 30, 2001	(\$905,642)	\$0	\$628,424	(\$277,218)
Current year set-aside requirements	513,744	513,744	0	1,027,488
Current year offsets	0	0	0	0
Qualifying disbursements	(864,481)	(2,319,411)	0	(3,183,892)
Senate bill 345 eliminating budget stabilizations reserve	<u>0</u>	<u>0</u>	<u>(628,424)</u>	<u>(628,424)</u>
Set-aside balance carried forward to future years	<u>(\$1,256,379)</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$1,256,379)</u>
Set-aside reserve balance as of June 30, 2002	\$0	\$0	\$0	\$0

Although the District had qualifying disbursements during the year that reduced the set-aside to below zero for textbooks and capital acquisition, only the amount for the textbooks set-aside may be used to reduce the set-aside requirement of future years. The capital acquisition negative amount is therefore not presented as being carried forward to the next fiscal year.

Am. Sub. Senate Bill 345 amended ORC Section 5705.29 effectively eliminating the requirement for the district to establish and maintain a budget stabilization reserve. By resolution, the Board can eliminate the reserve in accordance with the Act. As of June 30, 2002, the budget stabilization reserve was eliminated. The District is still required by State law to maintain the textbook reserve and the capital acquisition reserve.

COMBINING AND INDIVIDUAL FUND
AND ACCOUNT GROUP FINANCIAL
STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund is used to account for all government resources and activities not accounted for in any other fund. The General Fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of the State of Ohio.

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$16,555,235	\$16,555,235	\$0
Tuition	203,594	203,594	0
Transportation fees	17,005	17,005	0
Earnings on investments	537,276	537,276	0
Extracurricular activities	32,022	32,022	0
Classroom materials and fees	121,377	121,377	0
Other local revenues	413,112	413,112	0
Demutualization revenues	1,694,986	1,694,986	0
Intergovernmental - state and local	14,905,473	14,905,473	0
Total revenues	34,480,080	34,480,080	0
Expenditures:			
Current:			
Instruction:			
Regular	15,119,309	15,119,309	0
Special	3,280,030	3,280,030	0
Vocational	389,013	389,013	0
Other	105,560	105,560	0
Support services:			
Pupil	1,467,745	1,467,745	0
Instructional staff	2,403,597	2,403,597	0
General administration	58,034	58,034	0
School administration	3,155,753	3,155,753	0
Fiscal	566,950	566,950	0
Business	244,852	244,852	0
Operations & maintenance	4,021,173	4,021,173	0
Pupil transportation	1,687,712	1,687,712	0
Central	460,178	460,178	0
Community services	14,795	14,795	0
Extracurricular activities	339,938	339,938	0
Capital outlay	25,435	25,435	0
Debt service			
Principal retirement	70,000	70,000	0
Interest & fiscal charges	18,973	18,973	0
Total expenditures	33,429,047	33,429,047	0
Excess (deficiency) of revenues over (under) expenditures	1,051,033	1,051,033	0
Other financing sources (uses):			
Operating transfers (out)	(10,800)	(10,800)	0
Total other financing sources (uses)	(10,800)	(10,800)	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	1,040,233	1,040,233	0
Fund balance, July 1	8,441,521	8,441,521	0
Prior year encumbrances appropriated	1,159,926	1,159,926	0
Fund balance, June 30	\$10,641,680	\$10,641,680	\$0

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes. The following are descriptions of each Special Revenue Fund:

PUBLIC SCHOOL SUPPORT

To account for specific local revenue sources (other than taxes) generated by individual school buildings (i.e. sales of pictures, profits from vending machines, etc.). Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

ATHLETICS / MUSIC

To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, and other similar types of activities.

AUXILIARY SERVICES

To account for state funds which provide services and materials to students attending non-public schools within the boundaries of the District as provided by state law.

CAREER DEVELOPMENT

To account for state and federal funds which are provided to introduce various career opportunities to students.

TEACHER DEVELOPMENT

To account for state funded receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

MANAGEMENT INFORMATION

To account for state funds provided to assist the district in implementing a staff, student, and financial reporting system as mandated by the Omnibus Education Reform Act of 1989.

DISADVANTAGED PUPIL IMPACT AID

To account for state funds which provide instructional programs and materials for disadvantaged students.

DATA COMMUNICATION

To account for state funds, which provide affordable access to communication services.

SCHOOLNET STAFF DEVELOPMENT

To account for state funds which provide training and to attend regional workshops.

OHIO READS

To account for state funds which provide literacy for kindergarten through fourth grade.

SUMMER INTERVENTION

To account for state funds, which provide professional development opportunities for teachers who are, assigned to summer intervention activities.

VOCATIONAL EDUCATION ENHANCEMENT

To account for state funds that expand the number of students enrolled in vocational education and/or replace or update equipment essential for the instruction of students in job skills.

EXTENDED LEARNING OPPORTUNITIES

To account for state funds which provide extended learning opportunities for students in grades kindergarten through three, who are at significant risk of not passing the Fourth Grade Ohio Proficiency Test in Reading when they will be required to do so.

SCHOOL CONFLICT MANAGEMENT

To account for state funds which provide programs and educational materials for school dispute resolution and conflict management initiatives.

JOB TRAINING PARTNERSHIP ACT PROGRAM (JTPA)

To account for federal funds used for the planning and conducting of programs that provide for the training of unemployed persons and for upgrading employment skills.

ECONOMIC SECURITY

To account for federal funds for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

TITLE VI-B

To account for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

VOCATIONAL EDUCATION

To account for federal funds used in the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study projects.

TITLE I

To account for federal funds for services provided to meet special educational needs of educationally deprived children.

TITLE VI

To account for federal funds to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; programs to enhance personal excellence of students and student achievement.

DRUG FREE SCHOOLS

To account for federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

PRESCHOOL

To account for federal funds to be used to improve and expand the services to handicapped children ages three through five.

CONTINUOUS IMPROVEMENT

To account for federal funds to be used for the development and implementation of a continuous improvement plan.

SCHOOL TO WORK

To account for federal and state funds to be used for teacher development and the development and implementation of a curriculum program that facilitates the school to work transition.

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**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 JUNE 30, 2002**

	<u>Public School Support</u>	<u>Athletics/ Music</u>	<u>Auxiliary Services</u>	<u>Career Development</u>	<u>Teacher Development</u>
ASSETS:					
Equity in pooled cash and investments	\$41,946	\$82,223	\$153,716	\$0	\$894
Receivables:					
Intergovernmental - state & local	0	0	0	0	0
Intergovernmental - federal	0	0	0	0	0
TOTAL ASSETS	<u>\$41,946</u>	<u>\$82,223</u>	<u>\$153,716</u>	<u>\$0</u>	<u>\$894</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts payable	\$1,106	\$5,996	\$12,576	\$0	\$220
Accrued wages and benefits	0	0	2,681	0	0
Deferred revenue	0	0	0	0	0
Total liabilities	<u>1,106</u>	<u>5,996</u>	<u>15,257</u>	<u>0</u>	<u>220</u>
Fund Balances:					
Reserved-					
Reserved for encumbrances	3,305	25,606	28,521	0	0
Unreserved-					
Undesignated	37,535	50,621	109,938	0	674
Total fund balances	<u>40,840</u>	<u>76,227</u>	<u>138,459</u>	<u>0</u>	<u>674</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$41,946</u>	<u>\$82,223</u>	<u>\$153,716</u>	<u>\$0</u>	<u>\$894</u>

<u>Management Information</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Data Communication</u>	<u>Schoolnet Staff Development</u>	<u>Ohio Reads</u>	<u>Summer Intervention</u>	<u>Vocational Education Enhancement</u>	<u>Extended Learning Opportunities</u>
\$0	\$13,862	\$24,500	\$3,847	\$41,660	\$1,000	\$475	\$2,401
0	2,224	0	3,450	0	0	0	0
0	0	0	0	0	0	0	0
<u>\$0</u>	<u>\$16,086</u>	<u>\$24,500</u>	<u>\$7,297</u>	<u>\$41,660</u>	<u>\$1,000</u>	<u>\$475</u>	<u>\$2,401</u>
\$0	\$0	\$0	\$0	\$11,807	\$0	\$439	\$1,941
0	7,052	0	0	8,237	0	0	0
0	0	0	0	0	0	0	0
0	7,052	0	0	20,044	0	439	1,941
0	0	0	0	27,846	0	36	460
0	9,034	24,500	7,297	(6,230)	1,000	0	0
0	9,034	24,500	7,297	21,616	1,000	36	460
<u>\$0</u>	<u>\$16,086</u>	<u>\$24,500</u>	<u>\$7,297</u>	<u>\$41,660</u>	<u>\$1,000</u>	<u>\$475</u>	<u>\$2,401</u>

Continued

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS - (Concluded)
 JUNE 30, 2002**

	School Conflict Management	JTPA	Economic Security	Title VI-B	Vocational Education
ASSETS:					
Equity in pooled cash and investments	\$9,552	\$1,481	\$14,185	\$83,098	\$746
Receivables:					
Intergovernmental - state & local	0	0	0	0	0
Intergovernmental - federal	0	0	245	20,729	0
TOTAL ASSETS	\$9,552	\$1,481	\$14,430	\$103,827	\$746
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts payable	\$326	\$0	\$129	\$4,103	\$0
Accrued wages and benefits	0	0	0	18,781	0
Deferred revenue	0	0	245	39,977	0
Total liabilities	326	0	374	62,861	0
Fund Balances:					
Reserved-					
Reserved for encumbrances	9,226	0	1,679	1,470	52
Unreserved-					
Undesignated	0	1,481	12,377	39,496	694
Total fund balances	9,226	1,481	14,056	40,966	746
TOTAL LIABILITIES AND FUND BALANCES	\$9,552	\$1,481	\$14,430	\$103,827	\$746

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>Preschool</u>	<u>Continuous Improvement</u>	<u>School to Work</u>	<u>Total</u>
\$83,742	\$11,640	\$11,567	\$1,773	\$189	\$15,435	\$599,932
0	0	0	0	0	0	5,674
55,614	2,971	7,727	0	0	9,076	96,362
<u>\$139,356</u>	<u>\$14,611</u>	<u>\$19,294</u>	<u>\$1,773</u>	<u>\$189</u>	<u>\$24,511</u>	<u>\$701,968</u>
\$75	\$0	\$355	\$981	\$0	\$0	\$40,054
26,164	0	0	1,938	0	11,948	76,801
55,614	2,971	7,727	0	0	9,076	115,610
<u>81,853</u>	<u>2,971</u>	<u>8,082</u>	<u>2,919</u>	<u>0</u>	<u>21,024</u>	<u>232,465</u>
21,270	0	4,311	271	0	0	124,053
<u>36,233</u>	<u>11,640</u>	<u>6,901</u>	<u>(1,417)</u>	<u>189</u>	<u>3,487</u>	<u>345,450</u>
<u>57,503</u>	<u>11,640</u>	<u>11,212</u>	<u>(1,146)</u>	<u>189</u>	<u>3,487</u>	<u>469,503</u>
<u>\$139,356</u>	<u>\$14,611</u>	<u>\$19,294</u>	<u>\$1,773</u>	<u>\$189</u>	<u>\$24,511</u>	<u>\$701,968</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Public School Support	Athletics/ Music	Auxiliary Services	Career Development	Teacher Development
Revenues:					
From local sources:					
Earnings on investments	\$0	\$0	\$3,773	\$0	\$0
Extracurricular activities	0	229,877	0	0	0
Other local revenues	79,843	30,015	0	0	0
Intergovernmental - state and local	0	0	539,033	0	0
Intergovernmental - federal	0	0	0	0	0
Total revenues	79,843	259,892	542,806	0	0
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	0	0	0	0	0
Support services:					
Pupil	74,663	0	0	0	0
Instructional staff	0	0	0	3,845	4,152
School administration	0	0	0	0	0
Operations and maintenance	0	0	0	0	0
Pupil transportation	0	0	0	0	0
Central					
Community services	0	0	554,623	0	75
Extracurricular activities	0	242,239	0	0	0
Total expenditures	74,663	242,239	554,623	3,845	4,227
Excess (deficiency) of revenues over (under) expenditures	5,180	17,653	(11,817)	(3,845)	(4,227)
Other financing sources:					
Operating transfers in	0	800	0	0	0
Total other financing sources	0	800	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	5,180	18,453	(11,817)	(3,845)	(4,227)
Fund balance, July 1	35,660	57,774	150,276	3,845	4,901
Fund balance, June 30	\$40,840	\$76,227	\$138,459	\$0	\$674

<u>Management Information</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Data Communication</u>	<u>Schoolnet Staff Development</u>	<u>Ohio Reads</u>	<u>Summer Intervention</u>	<u>Vocational Education Enhancement</u>	<u>Extended Learning Opportunities</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
15,147	55,605	24,500	7,592	130,000	0	5,234	0
0	0	0	0	0	0	0	0
<u>15,147</u>	<u>55,605</u>	<u>24,500</u>	<u>7,592</u>	<u>130,000</u>	<u>0</u>	<u>5,234</u>	<u>0</u>
0	51,784	0	2,543	29,729	0	0	16,048
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	78,980	0	5,198	0
0	0	0	1,092	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
32,235	0	0	0	0	0	0	0
0	0	0	0	15,000	0	0	0
0	0	0	0	0	0	0	0
<u>32,235</u>	<u>51,784</u>	<u>0</u>	<u>3,635</u>	<u>123,709</u>	<u>0</u>	<u>5,198</u>	<u>16,048</u>
<u>(17,088)</u>	<u>3,821</u>	<u>24,500</u>	<u>3,957</u>	<u>6,291</u>	<u>0</u>	<u>36</u>	<u>(16,048)</u>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>(17,088)</u>	<u>3,821</u>	<u>24,500</u>	<u>3,957</u>	<u>6,291</u>	<u>0</u>	<u>36</u>	<u>(16,048)</u>
<u>17,088</u>	<u>5,213</u>	<u>0</u>	<u>3,340</u>	<u>15,325</u>	<u>1,000</u>	<u>0</u>	<u>16,508</u>
<u>\$0</u>	<u>\$9,034</u>	<u>\$24,500</u>	<u>\$7,297</u>	<u>\$21,616</u>	<u>\$1,000</u>	<u>\$36</u>	<u>\$460</u>

Continued

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS - (Concluded)
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	School Conflict Management	JTPA	Economic Security	Title VI-B	Vocational Education
Revenues:					
From local sources:					
Earnings on investments	\$0	\$0	\$0	\$0	\$0
Extracurricular activities	0	0	0	0	0
Other local revenues	0	0	0	0	0
Intergovernmental - state and local	29,160	0	0	0	0
Intergovernmental - federal	0	0	17,779	387,419	7,497
Total revenues	29,160	0	17,779	387,419	7,497
Expenditures:					
Current:					
Instruction:					
Regular	0	0	0	0	0
Special	0	0	0	128,267	0
Support services:					
Pupil	0	0	0	0	0
Instructional staff	0	0	9,409	136,805	9,560
School administration	15,774	0	0	51,794	0
Operations and maintenance	4,160	0	0	0	0
Pupil transportation	0	0	0	0	0
Central	0	0	0	0	0
Community services	0	0	310	29,964	0
Extracurricular activities	0	0	0	0	0
Total expenditures	19,934	0	9,719	346,830	9,560
Excess (deficiency) of revenues over (under) expenditures	9,226	0	8,060	40,589	(2,063)
Other financing sources:					
Operating transfers in	0	0	0	0	0
Total other financing sources	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	9,226	0	8,060	40,589	(2,063)
Fund balance, July 1	0	1,481	5,996	377	2,809
Fund balance, June 30	\$9,226	\$1,481	\$14,056	\$40,966	\$746

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>Preschool</u>	<u>Continuous Improvement</u>	<u>School to Work</u>	<u>Total</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$3,773
0	0	0	0	0	0	229,877
0	0	0	0	0	0	109,858
0	0	0	0	0	0	806,271
<u>416,202</u>	<u>25,393</u>	<u>42,180</u>	<u>21,287</u>	<u>0</u>	<u>70,279</u>	<u>988,036</u>
416,202	25,393	42,180	21,287	0	70,279	2,137,815
0	300	12,773	0	0	98,115	211,292
<u>297,678</u>	<u>0</u>	<u>0</u>	<u>2,864</u>	<u>0</u>	<u>0</u>	<u>428,809</u>
0	0	6,954	0	0	0	81,617
<u>48,456</u>	<u>13,355</u>	<u>8,256</u>	<u>18,366</u>	<u>7,721</u>	<u>9,505</u>	<u>353,608</u>
<u>6,008</u>	<u>0</u>	<u>3,990</u>	<u>1,340</u>	<u>15,524</u>	<u>0</u>	<u>95,522</u>
0	0	6,426	0	0	0	10,586
0	0	320	414	0	0	734
0	0	0	0	0	0	32,235
0	5,781	2,838	0	0	0	608,591
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>242,239</u>
<u>352,142</u>	<u>19,436</u>	<u>41,557</u>	<u>22,984</u>	<u>23,245</u>	<u>107,620</u>	<u>2,065,233</u>
<u>64,060</u>	<u>5,957</u>	<u>623</u>	<u>(1,697)</u>	<u>(23,245)</u>	<u>(37,341)</u>	<u>72,582</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>800</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>800</u>
64,060	5,957	623	(1,697)	(23,245)	(37,341)	73,382
<u>(6,557)</u>	<u>5,683</u>	<u>10,589</u>	<u>551</u>	<u>23,434</u>	<u>40,828</u>	<u>396,121</u>
<u>\$57,503</u>	<u>\$11,640</u>	<u>\$11,212</u>	<u>(\$1,146)</u>	<u>\$189</u>	<u>\$3,487</u>	<u>\$469,503</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Other local revenue	\$79,843	\$79,843	\$0
Total revenues	<u>79,843</u>	<u>79,843</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Pupil	78,053	78,053	0
Total expenditures	<u>78,053</u>	<u>78,053</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,790</u>	<u>1,790</u>	<u>0</u>
Fund balance, July 1	26,017	26,017	0
Prior year encumbrances appropriated	<u>9,728</u>	<u>9,728</u>	<u>0</u>
Fund balance, June 30	<u>\$37,535</u>	<u>\$37,535</u>	<u>\$0</u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ATHLETICS/MUSIC SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Extracurricular activities	\$299,876	\$299,876	\$0
Other local revenue	30,014	30,014	0
Total revenues	<u>329,890</u>	<u>329,890</u>	<u>0</u>
Expenditures:			
Current:			
Extracurricular activities	267,846	267,846	0
Total expenditures	<u>267,846</u>	<u>267,846</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>62,044</u>	<u>62,044</u>	<u>0</u>
Other financing sources:			
Operating transfers in	800	800	0
Total other financing sources	<u>800</u>	<u>800</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	62,844	62,844	0
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>21,310</u>	<u>21,310</u>	<u>0</u>
Fund balance, June 30	<u><u>\$84,154</u></u>	<u><u>\$84,154</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Earnings on investments	\$3,773	\$3,773	\$0
Intergovernmental - state & local	539,034	539,034	0
Total revenues	<u>542,807</u>	<u>542,807</u>	<u>0</u>
Expenditures:			
Current:			
Community services	584,063	584,063	0
Total expenditures	<u>584,063</u>	<u>584,063</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(41,256)</u>	<u>(41,256)</u>	<u>0</u>
Fund balance, July 1	6,876	6,876	0
Prior year encumbrances appropriated	<u>147,000</u>	<u>147,000</u>	<u>0</u>
Fund balance, June 30	<u><u>\$112,620</u></u>	<u><u>\$112,620</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAREER DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Support services:			
Instructional staff	3,846	3,846	0
Total expenditures	3,846	3,846	0
Excess (deficiency) of revenues over (under) expenditures	(3,846)	(3,846)	0
Fund balance, July 1	3,846	3,846	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	\$0	\$0	\$0

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Support services:			
Instructional staff	4,153	4,153	0
Community services	75	75	0
Total expenditures	4,228	4,228	0
Excess (deficiency) of revenues over (under) expenditures	(4,228)	(4,228)	0
Fund balance, July 1	4,191	4,191	0
Prior year encumbrances appropriated	709	709	0
Fund balance, June 30	\$672	\$672	\$0

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$19,602	\$19,602	\$0
Total revenues	<u>19,602</u>	<u>19,602</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Central	32,235	32,235	0
Total expenditures	<u>32,235</u>	<u>32,235</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,633)</u>	<u>(12,633)</u>	<u>0</u>
Fund balance, July 1	12,633	12,633	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DISADVANTAGED PUPIL IMPACT AID SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$53,381	\$53,381	\$0
Total revenues	<u>53,381</u>	<u>53,381</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	50,344	50,344	0
Total expenditures	<u>50,344</u>	<u>50,344</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,037</u>	<u>3,037</u>	<u>0</u>
Fund balance, July 1	10,825	10,825	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$13,862</u></u>	<u><u>\$13,862</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DATA COMMUNICATION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$24,500	\$24,500	\$0
Total revenues	<u>24,500</u>	<u>24,500</u>	<u>0</u>
Expenditures:			
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>24,500</u>	<u>24,500</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$24,500</u></u>	<u><u>\$24,500</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET STAFF DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$4,142	\$4,142	\$0
Total revenues	<u>4,142</u>	<u>4,142</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	2,543	2,543	0
Support services:			
School administration	1,092	1,092	0
Total expenditures	<u>3,635</u>	<u>3,635</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>507</u>	<u>507</u>	<u>0</u>
Fund balance, July 1	2,657	2,657	0
Prior year encumbrances appropriated	<u>683</u>	<u>683</u>	<u>0</u>
Fund balance, June 30	<u><u>\$3,847</u></u>	<u><u>\$3,847</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$130,000	\$130,000	\$0
Total revenues	<u>130,000</u>	<u>130,000</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	40,765	40,765	0
Support services:			
Instructional staff	77,996	77,996	0
Community services	30,000	30,000	0
Total expenditures	<u>148,761</u>	<u>148,761</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,761)</u>	<u>(18,761)</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>20,769</u>	<u>20,769</u>	<u>0</u>
Fund balance, June 30	<u><u>\$2,008</u></u>	<u><u>\$2,008</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Total expenditures	0	0	0
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balance, July 1	1,000	1,000	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$0</u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VOCATION EDUCATION ENHANCEMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$5,234	\$5,234	\$0
Total revenues	<u>5,234</u>	<u>5,234</u>	<u>0</u>
Expenditures:			
Current:			
Support services;			
Instructional staff	5,234	5,234	0
Total expenditures	<u>5,234</u>	<u>5,234</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EXTENDED LEARNING OPPORTUNITIES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Instruction:			
Regular	16,508	16,508	0
Total expenditures	16,508	16,508	0
Excess (deficiency) of revenues over (under) expenditures	(16,508)	(16,508)	0
Fund balance, July 1	12,163	12,163	0
Prior year encumbrances appropriated	4,345	4,345	0
Fund balance, June 30	\$0	\$0	\$0

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOL CONFLICT MANAGEMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - state & local	\$29,160	\$29,160	\$0
Total revenues	<u>29,160</u>	<u>29,160</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
School administration	25,000	25,000	0
Operations & maintenance	4,160	4,160	0
Total expenditures	<u>29,160</u>	<u>29,160</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, July 1	0	0	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Total expenditures	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balance, July 1	1,480	1,480	0
Prior year encumbrances appropriated	0	0	0
Fund balance, June 30	<u>\$1,480</u>	<u>\$1,480</u>	<u>\$0</u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC SECURITY SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$17,779	\$17,779	\$0
Total revenues	<u>17,779</u>	<u>17,779</u>	<u>0</u>
Expenditures:			
Current:			
Support services;			
Instructional staff	11,088	11,088	0
Community services	310	310	0
Total expenditures	<u>11,398</u>	<u>11,398</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,381</u>	<u>6,381</u>	<u>0</u>
Fund balance, July 1	5,222	5,222	0
Prior year encumbrances appropriated	<u>774</u>	<u>774</u>	<u>0</u>
Fund balance, June 30	<u>\$12,377</u>	<u>\$12,377</u>	<u>\$0</u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$406,667	\$406,667	\$0
Total revenues	<u>406,667</u>	<u>406,667</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special	133,668	133,668	0
Support services:			
Instructional staff	132,296	132,296	0
School administration	51,794	51,794	0
Community services	29,964	29,964	0
Total expenditures	<u>347,722</u>	<u>347,722</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>58,945</u>	<u>58,945</u>	<u>0</u>
Fund balance, July 1	10,545	10,545	0
Prior year encumbrances appropriated	<u>8,036</u>	<u>8,036</u>	<u>0</u>
Fund balance, June 30	<u><u>\$77,526</u></u>	<u><u>\$77,526</u></u>	<u><u>\$0</u></u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VOCATIONAL EDUCATION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$7,497	\$7,497	\$0
Total revenues	<u>7,497</u>	<u>7,497</u>	<u>0</u>
Expenditures:			
Current:			
Support services:			
Instructional staff	9,612	9,612	0
Total expenditures	<u>9,612</u>	<u>9,612</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,115)</u>	<u>(2,115)</u>	<u>0</u>
Fund balance, July 1	1,588	1,588	0
Prior year encumbrances appropriated	<u>1,221</u>	<u>1,221</u>	<u>0</u>
Fund balance, June 30	<u><u>\$694</u></u>	<u><u>\$694</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$438,702	\$438,702	\$0
Total revenues	<u>438,702</u>	<u>438,702</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special	327,741	327,741	0
Support services:			
Instructional staff	54,790	54,790	0
School administration	5,988	5,988	0
Total expenditures	<u>388,519</u>	<u>388,519</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>50,183</u>	<u>50,183</u>	<u>0</u>
Fund balance, July 1	12,213	12,213	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$62,396</u></u>	<u><u>\$62,396</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$25,393	\$25,393	\$0
Total revenues	<u>25,393</u>	<u>25,393</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	300	300	0
Support services:			
Instructional staff	13,356	13,356	0
Community services	5,781	5,781	0
Total expenditures	<u>19,437</u>	<u>19,437</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,956</u>	<u>5,956</u>	<u>0</u>
Fund balance, July 1	594	594	0
Prior year encumbrances appropriated	<u>5,089</u>	<u>5,089</u>	<u>0</u>
Fund balance, June 30	<u><u>\$11,639</u></u>	<u><u>\$11,639</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$42,179	\$42,179	\$0
Total revenues	<u>42,179</u>	<u>42,179</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	12,865	12,865	0
Support services:			
Pupil	6,954	6,954	0
Instructional staff	12,443	12,443	0
School administration	3,990	3,990	0
Operations & maintenance	6,426	6,426	0
Pupil transportation	319	319	0
Community services	2,871	2,871	0
Total expenditures	<u>45,868</u>	<u>45,868</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,689)</u>	<u>(3,689)</u>	<u>0</u>
Fund balance, July 1	4,219	4,219	0
Prior year encumbrances appropriated	<u>6,371</u>	<u>6,371</u>	<u>0</u>
Fund balance, June 30	<u><u>\$6,901</u></u>	<u><u>\$6,901</u></u>	<u><u>\$0</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$21,287	\$21,287	\$0
Total revenues	<u>21,287</u>	<u>21,287</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Special	3,167	3,167	0
Support services:			
Instructional staff	18,269	18,269	0
School administration	1,340	1,340	0
Transportation	414	414	0
Total expenditures	<u>23,190</u>	<u>23,190</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,903)</u>	<u>(1,903)</u>	<u>0</u>
Fund balance, July 1	1,499	1,499	0
Prior year encumbrances appropriated	<u>923</u>	<u>923</u>	<u>0</u>
Fund balance, June 30	<u>\$519</u>	<u>\$519</u>	<u>\$0</u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CONTINUOUS IMPROVEMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Support services:			
Instructional staff	7,721	7,721	0
School administration	15,524	15,524	0
Total expenditures	23,245	23,245	0
Excess (deficiency) of revenues over (under) expenditures	(23,245)	(23,245)	0
Fund balance, July 1	15,730	15,730	0
Prior year encumbrances appropriated	7,704	7,704	0
Fund balance, June 30	\$189	\$189	\$0

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOL TO WORK SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental - federal	\$96,147	\$96,147	\$0
Total revenues	<u>96,147</u>	<u>96,147</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	97,564	97,564	0
Support services:			
Instructional staff	9,623	9,623	0
Total expenditures	<u>107,187</u>	<u>107,187</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,040)</u>	<u>(11,040)</u>	<u>0</u>
Fund balance, July 1	15,867	15,867	0
Prior year encumbrances appropriated	<u>10,606</u>	<u>10,606</u>	<u>0</u>
Fund balance, June 30	<u>\$15,433</u>	<u>\$15,433</u>	<u>\$0</u>

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings, additions to existing buildings, or for major renovation projects, including equipment purchases.

PERMANENT IMPROVEMENT

To account for all transactions related to the acquiring, constructing, or improving of the infrastructure of buildings and grounds through permanent improvements.

SCHOOL NET PLUS

To account for programs designed to help school districts obtain computers, related technology equipment and/or the necessary infrastructure for educational technology.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 JUNE 30, 2002**

	<u>Permanent Improvement</u>	<u>Schoolnet Plus</u>	<u>Total</u>
ASSETS:			
Equity in pooled cash and investments	\$423,858	\$0	\$423,858
Receivables:			
Taxes - current	347,835	0	347,835
Taxes - delinquent	15,964	0	15,964
Accounts	3,485	0	3,485
TOTAL ASSETS	<u>\$791,142</u>	<u>\$0</u>	<u>\$791,142</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$2,259	\$0	\$2,259
Accrued wages and benefits	1,174	0	1,174
Deferred revenue	273,999	0	273,999
Total liabilities	<u>277,432</u>	<u>0</u>	<u>277,432</u>
Fund Balances:			
Reserved-			
Reserved for property tax advances	89,800	0	89,800
Reserved for encumbrances	11,405	0	11,405
Unreserved-			
Undesignated	412,505	0	412,505
Total fund balances	<u>513,710</u>	<u>0</u>	<u>513,710</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$791,142</u>	<u>\$0</u>	<u>\$791,142</u>

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

	<u>Permanent Improvement</u>	<u>Schoolnet Plus</u>	<u>Total</u>
Revenues:			
From local sources:			
Taxes	\$349,995	\$0	\$349,995
Other local revenues	60,711	0	60,711
Intergovernmental - state and local	<u>40,200</u>	<u>0</u>	<u>40,200</u>
Total revenues	450,906	0	450,906
Expenditures:			
Current:			
Instruction:			
Regular	120,947	32,589	153,536
Support services:			
Instructional staff	20,413	4,708	25,121
School administration	1,369	0	1,369
Fiscal	4,157	0	4,157
Central	45,433	0	45,433
Capital outlay	116,350	0	116,350
Debt service:			
Principal retirement	180,000	0	180,000
Interest and fiscal charges	<u>69,446</u>	<u>0</u>	<u>69,446</u>
Total expenditures	<u>558,115</u>	<u>37,297</u>	<u>595,412</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(107,209)</u>	<u>(37,297)</u>	<u>(144,506)</u>
Fund balance, July 1	<u>620,919</u>	<u>37,297</u>	<u>658,216</u>
Fund balance, June 30	<u><u>\$513,710</u></u>	<u><u>\$0</u></u>	<u><u>\$513,710</u></u>

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

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
From local sources:			
Taxes	\$346,695	\$346,695	\$0
Other local revenue	57,841	57,841	0
Intergovernmental - state and local	40,200	40,200	0
Total revenues	<u>444,736</u>	<u>444,736</u>	<u>0</u>
Expenditures:			
Current:			
Instruction:			
Regular	136,549	136,549	0
Support services:			
Instructional staff	20,412	20,412	0
School administration	1,369	1,369	0
Fiscal	4,157	4,157	0
Central	44,259	44,259	0
Capital outlay	179,976	179,976	0
Debt Service:			
Principal	180,000	180,000	0
Interest	69,446	69,446	0
Total expenditures	<u>636,168</u>	<u>636,168</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(191,432)</u>	<u>(191,432)</u>	<u>0</u>
Fund balance, July 1	389,725	389,725	0
Prior year encumbrances appropriated	<u>211,902</u>	<u>211,902</u>	<u>0</u>
Fund balance, June 30	<u>\$410,195</u>	<u>\$410,195</u>	<u>\$0</u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SCHOOLNET PLUS CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Total revenues	\$0	\$0	\$0
Expenditures:			
Current:			
Instruction:			
Regular:	32,590	32,590	0
Support services:			
Instructional staff	4,708	4,708	0
Total expenditures	37,298	37,298	0
Excess (deficiency) of revenues over (under) expenditures	(37,298)	(37,298)	0
Fund balance, July 1	16,060	16,060	0
Prior year encumbrances appropriated	21,238	21,238	0
Fund balance, June 30	\$0	\$0	\$0

ENTERPRISE FUNDS

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

FOOD SERVICE

To account for all revenues and expenses related to the provision of food services, including breakfast and lunch, for the District students and staff.

UNIFORM SCHOOL SUPPLY

To account for the purchase and sale of school supplies as adopted by the Board of Education for use in all schools of the District.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 2002

	Food Service	Uniform School Supply	Total
ASSETS:			
Equity in pooled cash and investments	\$621,469	\$11,415	\$632,884
Receivables:			
Intergovernmental - federal	41,752	0	41,752
Materials and supplies inventory	7,141	0	7,141
Furniture and equipment	362,640	0	362,640
(Accumulated depreciation)	(182,550)	0	(182,550)
TOTAL ASSETS	\$850,452	\$11,415	\$861,867
LIABILITIES AND RETAINED EARNINGS:			
Liabilities:			
Accounts payable	\$4,963	\$0	\$4,963
Accrued wages and benefits	48,856	0	48,856
Deferred revenue	3,582	0	3,582
Pension contributions payable	34,439	0	34,439
Compensated absences payable	29,132	0	29,132
Total liabilities	120,972	0	120,972
Retained earnings:			
Unreserved	729,480	11,415	740,895
Total retained earnings	729,480	11,415	740,895
TOTAL LIABILITIES AND RETAINED EARNINGS	\$850,452	\$11,415	\$861,867

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

	Food Service	Uniform School Supply	Total
Operating revenues:			
Sales	\$571,598	\$10,083	\$581,681
Total revenues	571,598	10,083	581,681
Expenses:			
Salaries & wages	352,142	0	352,142
Fringe benefits	111,953	0	111,953
Contract services	17,139	0	17,139
Supplies	410,807	1,130	411,937
Depreciation	23,126	0	23,126
Total expenses	915,167	1,130	916,297
Operating income (loss)	(343,569)	8,953	(334,616)
Nonoperating revenues:			
Investment revenue	8,809	0	8,809
Operating grants - state & local	21,010	0	21,010
Operating grants - federal	322,245	0	322,245
Operating grants - donated commodities	30,501	0	30,501
Total nonoperating revenues	382,565	0	382,565
Net income	38,996	8,953	47,949
Retained earnings, July 1	690,484	2,462	692,946
Retained earnings, June 30	\$729,480	\$11,415	\$740,895

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

	Food Service	Uniform School Supply	Total
Cash flows from operating activities:			
Cash received from sales	\$571,598	\$10,109	\$581,707
Cash payments for personal services	(461,204)	0	(461,204)
Cash payments for contract services	(17,006)	0	(17,006)
Cash payments for supplies	(355,791)	(1,130)	(356,921)
Net cash used by operating activities	<u>(262,403)</u>	<u>8,979</u>	<u>(253,424)</u>
Cash flows from noncapital financing activities:			
Cash received from operating grants	301,503	0	301,503
Net cash provided by noncapital financing activities	<u>301,503</u>	<u>0</u>	<u>301,503</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(56,545)	0	(56,545)
Net cash used for capital and related financing activities	<u>(56,545)</u>	<u>0</u>	<u>(56,545)</u>
Cash flows from investing activities:			
Receipts of interest	8,809	0	8,809
Net cash provided by investing activities	<u>8,809</u>	<u>0</u>	<u>8,809</u>
Net increase in cash and cash equivalents	(8,636)	8,979	343
Cash and cash equivalents at beginning of year	<u>630,105</u>	<u>2,436</u>	<u>632,541</u>
Cash and cash equivalents at end of year	<u>\$621,469</u>	<u>\$11,415</u>	<u>\$632,884</u>
Reconciliation operating loss to net cash provided by operating activities:			
Operating income (loss)	(\$343,569)	\$8,953	(\$334,616)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	23,126	0	23,126
Donated commodities used	30,501	0	30,501
Changes in assets and liabilities:			
Decrease in accounts receivables	0	26	26
Decrease in materials and supplies inventory	28,114	0	28,114
Increase in accounts payable	4,963	0	4,963
(Decrease) in accrued wages and benefits	(1,225)	0	(1,225)
(Decrease) in deferred revenues	(8,429)	0	(8,429)
Increase in pension obligations payable	3,848	0	3,848
Increase in compensated absences	268	0	268
Net cash used by operating activities	<u>(\$262,403)</u>	<u>\$8,979</u>	<u>(\$253,424)</u>

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include the Expendable Trust Fund and Agency Funds. The following are descriptions of each of the District's Fiduciary Funds.

EXPENDABLE TRUST FUND

SPECIAL TRUST

To account for donations received to provide scholarships that are awarded to graduating seniors. Since there is only one Expendable Trust Fund no additional statement of revenues, expenditures and changes in fund balance is presented here.

AGENCY FUNDS

STUDENT ACTIVITIES

To account for the resources that belong to the various student groups in the District. The funds account for sales and other revenue generating activities by student activity programs which have students involved in the management of the program

EMPLOYEE BENEFITS

To account for monies received from employees of the school district for employee benefits.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING BALANCE SHEET
ALL FIDUCIARY FUND TYPES
JUNE 30, 2002

	Expendable Trust Fund	Agency Funds		Total
	Special Trust	Student Activities	Employee Benefits	
ASSETS:				
Equity in pooled cash and investments	\$33,442	\$30,264	\$0	\$63,706
TOTAL ASSETS	\$33,442	\$30,264	\$0	\$63,706
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	\$4,285	\$0	\$0	\$4,285
Due to student groups	0	30,264	0	30,264
Total liabilities	4,285	30,264	0	34,549
Fund Balances:				
Unreserved- Undesignated	29,157	0	0	29,157
Total fund balances	29,157	0	0	29,157
TOTAL LIABILITIES AND FUND BALANCES	\$33,442	\$30,264	\$0	\$63,706

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 2002

	Beginning Balance <u>July 1, 2001</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2002</u>
STUDENT ACTIVITIES:				
Assets:				
Equity in pooled cash and investments	<u>\$36,568</u>	<u>\$45,200</u>	<u>\$51,504</u>	<u>\$30,264</u>
Liabilities:				
Due to student groups	<u>\$36,568</u>	<u>\$45,200</u>	<u>\$51,504</u>	<u>\$30,264</u>
<hr/>				
EMPLOYEE BENEFITS:				
Assets:				
Equity in pooled cash and investments	<u>\$0</u>	<u>\$35,436</u>	<u>\$35,436</u>	<u>\$0</u>
Liabilities:				
Due to other agency	<u>\$0</u>	<u>\$35,436</u>	<u>\$35,436</u>	<u>\$0</u>
<hr/>				
TOTAL:				
Assets:				
Equity in pooled cash and investments	<u>\$36,568</u>	<u>\$80,636</u>	<u>\$86,940</u>	<u>\$30,264</u>
Liabilities:				
Due to student groups	\$36,568	\$45,200	\$51,504	\$30,264
Due to other agency	<u>0</u>	<u>35,436</u>	<u>35,436</u>	<u>0</u>
Total liabilities	<u>\$36,568</u>	<u>\$80,636</u>	<u>\$86,940</u>	<u>\$30,264</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all sites, buildings, equipment and vehicles not used in the operations of the Proprietary Funds. The majority of the District's assets are reflected in the General Fixed Assets Account Group.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
 JUNE 30, 2002**

General fixed assets:

Land	\$880,000
Buildings and building improvements	18,661,672
Furniture, fixtures and equipment	<u>6,872,214</u>
Total general fixed assets	<u>\$26,413,886</u>

Investment in general fixed assets by source:

General Fund	\$4,003,569
Special Revenue Funds	663,972
Capital Projects Funds	18,520,902
Expendable Trust Fund	17,761
Agency Funds	66,692
Acquired before July 1, 1993*	<u>3,140,990</u>
Total general fixed assets	<u>\$26,413,886</u>

* Represents older assets for which fund source cannot practically be obtained.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND TYPE
JUNE 30, 2002

Function	Land and land improvements	Buildings and building improvements	Furniture fixtures and equipment	Total
Instruction:				
Regular	\$880,000	\$14,451,459	\$1,614,626	\$16,946,085
Special	0	0	155,526	155,526
Vocational	0	0	2,648	2,648
Other	0	0	1,379	1,379
Support services:				
Pupil	0	0	52,717	52,717
Instructional staff	0	8,440	183,345	191,785
School administration	0	720,144	139,491	859,635
Fiscal	0	0	31,053	31,053
Business	0	0	17,638	17,638
Operations & maintenance	0	1,777,728	345,208	2,122,936
Pupil transportation	0	50,447	867,639	918,086
Central	0	3,135	59,795	62,930
Community services	0	67,397	85,251	152,648
Extracurricular activities	0	219,297	44,268	263,565
Capital outlay	0	1,363,625	130,640	1,494,265
Other - Pre July 1, 1993 items*	0	0	3,140,990	3,140,990
	<u>\$880,000</u>	<u>\$18,661,672</u>	<u>\$6,872,214</u>	<u>\$26,413,886</u>

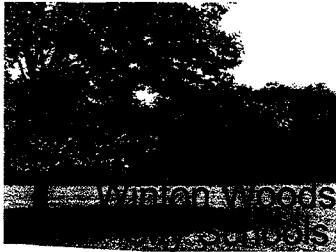
* Represents older assets for which function/activity cannot practically be obtained.

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

Function	Balance at July 1, 2001	Additions	Deductions	Balance at June 30, 2002
Instruction:				
Regular	\$16,638,603	\$310,923	\$3,441	\$16,946,085
Special	143,297	12,229	0	155,526
Vocational	2,648	0	0	2,648
Other	1,379	0	0	1,379
Support services:				
Pupil	50,733	1,984	0	52,717
Instructional staff	160,787	30,998	0	191,785
School administration	828,045	31,590	0	859,635
Fiscal	30,281	772	0	31,053
Business	9,078	8,560	0	17,638
Operations & maintenance	1,798,868	444,413	120,345	2,122,936
Pupil transportation	772,377	214,287	68,578	918,086
Central	43,515	19,415	0	62,930
Community services	89,279	63,369	0	152,648
Extracurricular activities	250,498	13,067	0	263,565
Capital outlay	1,347,519	172,746	26,000	1,494,265
Other - Pre July 1, 1993 items*	3,140,990	0	0	3,140,990
	<u>\$25,307,897</u>	<u>\$1,324,353</u>	<u>\$218,364</u>	<u>\$26,413,886</u>

* Represents older assets for which function/activity cannot practically be obtained.

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STATISTICAL SECTION

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN YEARS
1993 - 2002**

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
Current:				
Instruction:				
Regular	\$12,046,005	\$11,596,113	\$12,025,345	\$12,310,501
Special	1,739,285	1,833,933	1,881,997	2,031,416
Vocational	456,401	478,883	500,260	467,192
Other	86,495	110,636	93,499	178,100
Support services:				
Pupil	1,156,107	1,173,125	1,271,599	1,282,008
Instructional staff	1,086,976	1,061,572	1,198,035	1,376,549
General administration	96,966	82,428	64,076	29,089
School administration	1,712,334	1,676,915	1,759,992	1,866,362
Fiscal	360,435	350,947	421,685	417,870
Business	184,181	130,292	134,491	133,540
Operations & maintenance	2,423,652	2,842,543	2,511,104	2,738,392
Pupil transportation	899,942	912,651	892,783	976,197
Central	243,407	243,767	251,645	396,544
Community services	12,939	12,260	8,034	13,127
Extracurricular	301,821	247,974	265,004	273,758
Capital outlay	0	0	0	0
Debt service:				
Principal retirement	49,473	29,805	36,123	39,686
Interest and fiscal charges	5,684	11,075	10,429	7,821
	<u>\$22,862,103</u>	<u>\$22,794,919</u>	<u>\$23,326,101</u>	<u>\$24,538,152</u>

Source: Winton Woods City School District records.

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
\$12,822,349	\$13,355,214	\$13,199,587	\$13,200,151	\$13,856,600	\$15,085,199
2,355,607	2,521,779	2,723,883	2,784,632	3,037,030	3,278,454
534,153	530,229	383,557	409,335	438,172	381,242
77,506	102,871	91,663	115,759	106,524	105,405
1,417,207	1,474,119	1,242,255	1,514,721	1,403,374	1,472,379
1,644,701	1,748,368	1,727,232	1,793,693	2,029,361	2,432,219
37,346	43,865	51,847	38,815	48,521	50,978
1,895,006	2,020,794	2,059,350	2,328,482	2,759,339	3,145,947
426,064	470,675	433,856	530,801	527,282	566,807
150,408	155,707	162,417	169,507	171,742	243,224
3,030,508	2,977,119	2,657,301	3,048,676	3,357,482	3,617,535
943,067	1,054,789	1,077,716	1,344,115	1,176,282	1,472,391
459,635	331,578	360,410	384,744	439,752	458,034
5,838	8,260	10,099	16,520	18,588	14,795
330,918	294,914	355,225	309,464	318,971	338,571
68,096	0	0	0	21,545	20,581
100,391	101,125	104,507	109,099	112,383	120,440
30,791	38,910	32,616	37,577	35,727	28,244
<u>\$26,329,591</u>	<u>\$27,230,316</u>	<u>\$26,673,521</u>	<u>\$28,136,091</u>	<u>\$29,858,675</u>	<u>\$32,832,445</u>

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
GENERAL FUND REVENUES BY SOURCE
LAST TEN YEARS
1993 - 2002

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
Taxes	\$10,341,674	\$11,751,377	\$16,234,528	\$14,774,154
Tuition	82,004	108,736	81,593	96,757
Transportation fees	11,412	12,417	12,504	9,869
Earnings on investments	126,059	120,089	265,771	375,835
Extracurricular activities	13,747	27,442	27,154	35,576
Classroom materials & fees	94,048	118,187	120,949	125,455
Other local revenues	123,568	90,071	207,695	160,104
Demutualization revenues	0	0	0	0
Intergovernmental - state & local	10,769,039	10,968,178	11,107,452	11,312,023
Intergovernmental - federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>\$21,561,551</u>	<u>\$23,196,497</u>	<u>\$28,057,646</u>	<u>\$26,889,773</u>

Source: Winton Woods City School District records.

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
\$13,116,112	\$12,454,160	\$17,284,095	\$15,535,587	\$15,407,164	\$16,689,235
162,909	132,468	199,787	410,732	335,782	203,594
12,821	13,832	10,074	15,092	9,878	17,005
409,708	377,415	385,655	566,326	744,057	537,276
33,567	28,200	25,635	34,640	30,634	32,022
136,204	141,948	135,413	133,847	123,581	123,229
198,131	466,612	294,567	422,072	364,297	393,041
0	0	0	0	0	1,694,986
11,542,816	11,757,029	12,186,549	13,308,000	14,150,868	14,905,473
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,343</u>	<u>0</u>
<u>\$25,612,268</u>	<u>\$25,371,664</u>	<u>\$30,521,775</u>	<u>\$30,426,296</u>	<u>\$31,169,604</u>	<u>\$34,595,861</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS - REAL AND PUBLIC UTILITY PROPERTY
LAST TEN COLLECTION (CALENDAR) YEARS
1993 - 2002**

<u>Collection Year</u>	<u>Tax Levied (1)</u>	<u>Current Tax Collections (2)</u>	<u>Percent Collected</u>	<u>Delinquent Collection</u>	<u>Total Tax Collection</u>
1993	\$11,317,868	\$10,723,352	94.75%	\$388,605	\$11,111,957
1994	12,150,039	11,330,614	93.26%	317,980	11,648,594
1995	13,258,270	12,878,710	97.14%	294,513	13,173,223
1996	13,756,235	12,964,121	94.24%	363,066	13,327,187
1997	13,892,859	13,115,899	94.41%	371,540	13,487,439
1998	13,171,775	13,142,342	99.78%	259,988	13,402,330
1999	14,568,228	14,171,095	97.27%	390,467	14,561,562
2000	19,125,121	18,056,904	94.41%	556,812	18,613,716
2001	19,752,034	17,771,517	89.97%	797,602	18,569,119
2002	20,839,781	18,184,428	87.26%	812,414	18,996,842

Source: Hamilton County Auditor.

- (1) Taxes levied and collected are presented on a cash basis.
- (2) State reimbursements of rollback and homestead exemptions are included.
- (3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

<u>Percent of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes to Tax Levied</u>
98.18%	\$452,970	4.00%
95.87%	501,445	4.13%
99.36%	268,585	2.03%
96.88%	392,901	2.86%
97.08%	468,692	3.37%
101.75%	238,137	1.81%
99.95%	244,803	1.68%
97.33%	511,405	2.67%
94.01%	671,510	3.40%
91.16%	463,858	2.23%

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN COLLECTION (CALENDAR) YEARS (1)
 1993 - 2002**

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1993	\$277,874,820	\$793,928,057	\$24,229,310	\$96,917,240
1994	302,893,140	865,408,971	23,289,490	93,157,960
1995	306,133,120	874,666,057	23,289,490	93,157,960
1996	307,165,620	877,616,057	23,364,310	93,457,240
1997	327,789,740	936,542,114	24,178,320	96,713,280
1998	328,589,530	938,827,229	27,637,230	110,548,920
1999	331,815,060	948,043,029	28,053,460	112,213,840
2000	386,671,240	1,104,774,971	23,261,530	93,046,120
2001	391,286,160	1,117,960,457	27,865,090	111,460,360
2001	398,622,180	1,138,920,514	27,865,090	111,460,360

Source : Hamilton County Auditor.

(1) Hamilton County Auditor property tax records are maintained on a calendar year basis.

(2) Ratio represents assessed value/total estimated value.

Public Utilities Personal		Total		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio(2)
\$23,389,420	\$29,236,775	\$325,493,550	\$920,082,072	35.38%
23,839,890	29,799,863	350,022,520	988,366,794	35.41%
24,600,830	30,751,038	354,023,440	998,575,055	35.45%
22,740,830	28,426,038	353,270,760	999,499,335	35.34%
24,120,480	30,150,600	376,088,540	1,063,405,994	35.37%
22,800,080	28,500,100	379,026,840	1,077,876,249	35.16%
22,884,920	28,606,150	382,753,440	1,088,863,019	35.15%
22,644,440	28,305,550	432,577,210	1,226,126,641	35.28%
20,796,080	25,995,100	439,947,330	1,255,415,917	35.04%
16,226,070	20,282,588	442,713,340	1,270,663,462	34.84%

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
PROPERTY TAX RATES (PER \$1,000 OF ASSESSED VALUATION)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN COLLECTION (CALENDAR) YEARS
1993 - 2002

Tax Year	2001	2000	1999	1998
Collection Year	2002	2001	2000	1999
Winton Woods City School District	\$70.08	\$70.08	\$70.08	\$70.08
City of Forest Park	12.76	8.01	8.01	8.01
Village of Greenhills	25.93	25.99	25.99	26.47
Springfield Township	20.30	14.30	14.30	14.30
City of Wyoming	10.00	10.00	10.00	10.00
City of Springdale	3.06	3.06	3.06	3.06
Hamilton County	21.47	19.92	20.83	19.54
Great Oaks JVS District	2.70	2.70	2.70	2.70

Source: Hamilton County Auditor.

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>
\$62.13	\$62.12	\$62.03	\$62.03	\$62.12	\$54.62
8.01	8.01	8.01	8.01	8.01	8.00
26.22	21.91	21.54	18.04	18.04	18.28
14.30	13.30	15.67	15.67	15.67	11.80
10.00	10.00	0.00	0.00	10.00	10.00
3.06	3.06	3.06	3.06	3.08	3.08
19.01	19.44	17.27	18.30	18.33	18.56
2.70	2.70	2.70	2.70	2.70	2.70

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
 AND NET BONDED DEBT PER CAPITA
 LAST TEN COLLECTION YEARS
 1993 - 2002**

<u>Collection Year (1)</u>	<u>Population (2)</u>	<u>Assessed Value (3)</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Fund</u>	<u>Net Bonded Debt</u>
1993	27,692	\$325,493,550	\$100,000	\$157,360	0
1994	27,692	350,022,520	50,000	101,147	0

Sources:

- (1) The District has no outstanding bonded debt since the fiscal year ended June 30, 1994.
- (2) Census data for 1990.
- (3) Hamilton County Auditor, calendar year basis.

<u>Ratio of Net Bonded Debt to Assessed Value (%)</u>	<u>Estimated Net Bonded Debt per Capita</u>
0.00%	0
0.00%	0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 JUNE 30, 2002**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:			
Winton Woods City School District	\$1,540,000	100.00%	\$1,790,000
Overlapping:			
City of Forest Park	8,980,000	87.70%	7,875,460
Village of Greenhills	3,570,000	100.00%	3,570,000
Springfield Township	12,563,666	16.99%	2,134,567
City of Wyoming	2,733,358	1.83%	50,020
Great Oaks Career Center	7,130,000	2.85%	203,205
Hamilton County	<u>140,300,000</u>	2.85%	<u>3,998,550</u>
Total Overlapping	<u>175,277,024</u>	<u>10.17%</u>	<u>17,831,802</u>
Total Direct and Overlapping Debt	<u><u>\$176,817,024</u></u>		<u><u>\$19,621,802</u></u>

Source: Ohio Municipal Advisory Council.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2002**

Assessed Valuation of District		<u>\$442,713,340</u>
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Overall Direct Debt Limitation

Direct Debt Limitation		
9% of Assessed Valuation		\$39,844,201
Gross Indebtedness	\$1,390,000	
Less: Debt Exempt from Limitation	<u>0</u>	
Debt Subject to 9% Limitation		<u>(1,390,000)</u>
Legal Debt Margin within 9% Limitation		<u>\$38,454,201</u>

Unvoted Direct Debt Limitation

Unvoted Debt Limitation		
0.1% of Assessed Valuation		\$442,713
Gross Indebtedness Authorized by the Board	\$0	
Less: Debt Exempt from Limitation	<u>0</u>	
Debt Subject to 0.1% Limitation		<u>0</u>
Legal Debt Margin within 0.1% Limitation		<u>\$442,713</u>

Energy Conservation Note Limitation

Debt Limitation		
0.9% of Assessed Valuation		\$3,984,420
Energy Conservation Notes Authorized by the Board		<u>(150,000)</u>
Legal Debt Margin within 0.9% Limitation		<u>\$3,834,420</u>

Source: Winton Woods City School District records.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES (1)
 LAST TEN COLLECTION FISCAL YEARS
 1993 - 2002**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures</u>	<u>Ratio of Debt Service to General Expenditures (%)</u>
1993	\$50,000	\$5,447	\$55,447	\$22,862,103	0.24%
1994	50,000	6,213	56,213	22,794,919	0.25%
1995	50,000	1,750	51,750	23,326,101	0.22%

Source: Winton Woods City School District records.

(1) Includes General Fund only.

(2) All bonded debt was retired as of the fiscal year ended June 30, 1995.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUES
 LAST TEN COLLECTION (CALENDAR) YEARS
 1993-2002**

<u>Fiscal Year</u>	<u>Construction (1)</u>	<u>Bank Deposits (2) (000's)</u>	<u>Property Values (3)</u>
1993	\$16,516,711	\$13,274,239	\$277,874,820
1994	30,334,323	20,249,023	302,893,140
1995	27,403,933	17,301,493	306,133,120
1996	17,601,199	19,276,655	307,165,620
1997	14,366,503	21,598,936	327,789,740
1998	18,690,423	18,070,437	328,589,530
1999	17,485,234	23,939,085	331,815,060
2000	19,305,395	41,302,569	386,671,240
2001	19,884,487	76,137,192	391,286,160
2002	19,510,962	133,025,841	442,713,340

Sources:

- (1) City of Forest Park and Village of Greenhills.
- (2) Total deposits of all banks headquartered in Hamilton County, Ohio. Data was not available for the District only. Department of Commerce, Banks Division.
- (3) Hamilton County Auditor, calendar year basis, real property only.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS
 1993 - 2002**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Average Federal Adjusted Gross Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate</u>	
				<u>Hamilton County</u>	<u>State of Ohio</u>
1992	27,692	\$31,832	4,599	5.70%	7.60%
1993	27,692	33,049	4,495	5.50%	5.80%
1994	27,692	34,764	4,425	4.80%	5.40%
1995	27,692	35,478	4,508	4.00%	4.60%
1996	27,692	36,650	4,503	3.60%	5.00%
1997	27,692	39,350	4,538	3.60%	4.60%
1998	27,692	42,774	4,500	3.40%	4.30%
1999	27,692	43,709	4,407	3.80%	4.50%
2000	28,175	44,770	4,412	3.10%	3.70%
2001	28,175	Unavailable	4,316	3.80%	4.10%
2002	28,175	Unavailable	3,973	3.60%	4.10%

Sources:

- (1) 1990 & 2000 Census data, latest information available.
- (2) Ohio Department of Taxation, Department of Tax Analysis and Local Government Distributions.
- (3) Winton Woods City School District records.
- (4) Ohio Bureau of Employment Services, Labor Market Division.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 REAL AND TANGIBLE PERSONAL PROPERTY
 TOP TEN PRINCIPAL TAXPAYERS
 JUNE 30, 2002**

Name of Taxpayer	Total Assessed Valuation	% of Total Assessed Valuation (1)
Cinergy	\$10,338,370	2.34%
Union Central Life	7,080,330	1.60%
Cincinnati Bell	4,702,460	1.06%
West Kemper Properties	4,357,930	0.98%
Forest Park Apartment Associates	4,235,010	0.96%
AERC Remington Place Inc.	3,955,000	0.89%
Civic Center Station LTD	2,835,400	0.64%
Summit Insured Equity	2,778,140	0.63%
Versailles Village	2,645,370	0.60%
Huntington Advisors LLC	2,620,240	0.59%
	\$45,548,250	10.29%

Source: Hamilton County Auditor.

(1) The assessed valuation of the Winton Woods City School District totaled \$442,713,340 for collection (calendar) year 2002.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO
 SCHEDULE OF INSURANCE POLICIES
 JUNE 30, 2002

<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
Nationwide Mutual	Vehicles and Buses	IMC007795
Nationwide Mutual	District Liability	EGL007795
Indiana Insurance	Buildings and Contents	CBP9559734
Indiana Insurance	Boiler and Machinery	CPB9559734
Indiana Insurance	Commercial Crime public employee dishonesty forgery and alteration loss of money & securities (on premises) loss of money & securities (off premises)	CPB9559734
Indiana Insurance	Inland Marine band instruments radios and pagers computers & software valuable papers accounts receivable earthquake flood	CBP9559734
Nationwide Mutual	Performance Bonds Treasurer Superintendent Assistant Superintendents Business Manager Board President	BR-007795B BR-007795A BR-007795A BR-007795A BR-007795A

Source : Winton Woods City School District records.

Policy Period	Limits	Annual Deductible	Annual Premium
1/29/02 to 1/29/03	\$1,000,000/Liability 1,000,000/Uninsured	\$0/Comprehensive 1,000/Collision	\$29,011
8/1/01 to 8/1/02	2,000,000/Occurrence 5,000,000/Aggregate	3,000	15,583
1/21/02 to 1/21/03	80,412,552	5,000	45,513
1/21/02 to 1/21/03	80,412,552	5,000	Inc.
1/21/02 to 1/21/03		1,000	Inc.
	50,000		
	50,000		
	10,000		
	10,000		
1/21/02 to 1/21/03			
	30,000	250	150
	26,680	250	400
	1,045,000	1,000	2,290
	1,000	1,000	67
	100,000	1,000	44
	1,000,000	25,000	750
	1,000,000	25,000	750
1/1/00 to 1/1/04	50,000	0	270
1/1/00 to 1/1/03	20,000	0	34
1/1/00 to 1/1/03	20,000	0	34
1/1/00 to 1/1/03	20,000	0	34
1/1/00 to 1/1/03	20,000	0	34

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WINTON WOODS CITY SCHOOL DISTRICT

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 18, 2003**