



**Auditor of State
Betty Montgomery**

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2003**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Donation		10.550		\$77,408		\$77,408
School Breakfast Program	05PU	10.553	\$3,474		\$3,474	
National School Lunch Program	LLP4	10.555	220,499		220,499	
Special Milk Program for Children	02PU	10.556	4,991		4,991	
Total - Nutrition Cluster			<u>228,964</u>	<u>77,408</u>	<u>228,964</u>	<u>77,408</u>
Total U.S. Department of Agriculture			<u>228,964</u>	<u>77,408</u>	<u>228,964</u>	<u>77,408</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Title I Grants to Local Educational Agencies	C1S1	84.010	182,788		233,285	
Special Education_Grants to States	6BSF	84.027	666,277		831,183	
Safe and Drug-Free Schools and Communities National Programs	T4S1	84.184C	2,298		2,090	
Safe and Drug-Free Schools and Communities State Grants	DRS1	84.186	19,828		24,617	
Goals 2000_State and Local Education Systematic Improvement Grants	GS-29	84.276	-		21,636	
Eisenhower Professional Development State Grants	MSS1	84.281	803		10,250	
Innovation Education Program Strategies	C2S1	84.298	36,303		51,634	
Education Technology State Grants	TJS1	84.318	1,059		394	
Class Size Reduction	CRS1	84.340	14,032		51,543	
School Renovation Grants	ATS3	84.352A	14,588		14,162	
English Language Acquisition Grant		84.365	-		3,163	
Improving Teacher Quality State Grants	TRS1	84.367	90,441		86,515	
Total U.S. Department of Education			<u>1,028,417</u>	<u>-</u>	<u>1,330,472</u>	<u>-</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
<i>Passed Through Ohio Department of Mental Retardation and Developmental Disabilities</i>						
Medical Assistance Program		93.778	85,980		85,980	
Totals			<u>\$1,343,361</u>	<u>\$77,408</u>	<u>\$1,645,416</u>	<u>\$77,408</u>

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
FRANKLIN COUNTY
FISCAL YEAR ENDED JUNE 30, 2003**

NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

NOTE A--SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) summarizes activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B--FOOD DISTRIBUTION

Program regulations do not require the District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This nonmonetary assistance (expenditures) is reported in the Schedule at the fair market value of the commodities received.

Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first.

NOTE C—TRANSFERS BETWEEN GRANT YEARS

During fiscal year 2003, the grant periods changed to agree with the fiscal year of school districts. The grant periods were changed from a 27 month period ending in September 30 to a 12 month period ending in June 30. Transfers were made between the 2002 and 2003 grant years for CFDA 84.010 in the amount of \$1,445, for CFDA 84.186 in the amount of \$4,871 and for CFDA 84.298 in the amount of \$10,096.

NOTE D—TRANSFERS BETWEEN GRANTS

Grant CFDA Nos. grants 84.281 and 84.340 were eliminated due to the creation of CFDA No. 84.367. The following transfers were made between CFDA's:

From:	To:	Amount:
CFDA 84.281	CFDA 84.367	\$2,328
CFDA 84.340	CFDA 84.367	\$6,896



Auditor of State Betty Montgomery

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

Gahanna-Jefferson City School District
Franklin County
160 South Hamilton Road
Gahanna, Ohio 43230

To the Board of Education:

We have audited the basic financial statements of Gahanna-Jefferson City School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2003, and have issued our report thereon dated December 19, 2003, wherein we noted the District adopted *Governmental Accounting Standards Board Statement No. 34* and the District restated net assets of Governmental Activities and Business Type Activities. 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 a 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 noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 19, 2003.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 19, 2003.

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www.auditor.state.oh.us

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

December 19, 2003



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM, INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

Gahanna-Jefferson City School District
Franklin County
160 South Hamilton Road
Gahanna, Ohio 43230

To the Board of Education:

Compliance

We have audited the compliance of Gahanna-Jefferson City School District, Franklin County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2003. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to 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 occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2003.

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.

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**Internal Control Over Compliance
(Continued)**

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. We noted a matter involving the internal control over federal compliance that does not require inclusion in this report that we have reported to management of the District in a separate letter dated December 19, 2003.

Schedule of Federal Awards Receipts and Expenditures

We have audited the basic financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Gahanna-Jefferson City School District, Franklin County, Ohio as of and for the year ended June 30, 2003, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 19, 2003, wherein we noted the District adopted *Governmental Accounting Standards Board Statement No. 34* and the District restated net assets of Governmental Activities and Business Type Activities. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



Betty Montgomery
Auditor of State

December 19, 2003

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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

JUNE 30, 2003

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	Nutrition Cluster – CFDA #10.550, 10.553, 10.555 and 10.556 Title I – CFDA #84.010
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2003**

<u>FINDING NUMBER</u>	<u>FINDING SUMMARY</u>	<u>FULLY CORRECTED</u>	Not corrected, Partially Corrected; Significantly Different Correction Action Taken; or Finding No Longer Valid; Explain:
2002-10625-001	Appropriation amendments	Yes	
2002-10625-002	Fixed Assets	Yes	

COMPREHENSIVE ANNUAL FINANCIAL REPORT GAHANNA-JEFFERSON CITY SCHOOL DISTRICT



**Board of Education
of
Gahanna-Jefferson City School District
Gahanna, Ohio**

For Fiscal Year Ended June 30, 2003

Designed by: Ryan Gardner

**Comprehensive
Annual Financial Report**

of the

**Gahanna-Jefferson City School District
Gahanna, Ohio**

For Fiscal Year Ended June 30, 2003

Issued by:
Office of the Treasurer

Julio C. Valladares
Treasurer

INTRODUCTORY SECTION



GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2003

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 Idea-B
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GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Gahanna-Jefferson City School District
Elected Officials and Administrative Staff
as of June 30, 2003

BOARD OF EDUCATION MEMBERS

President	Mrs. Marlene Eader
Vice President	Mrs. Claire Yoder
Member	Mr. Ryan Jolley
Member	Mr. Thomas Keyes
Member	Mrs. Windy McKenna

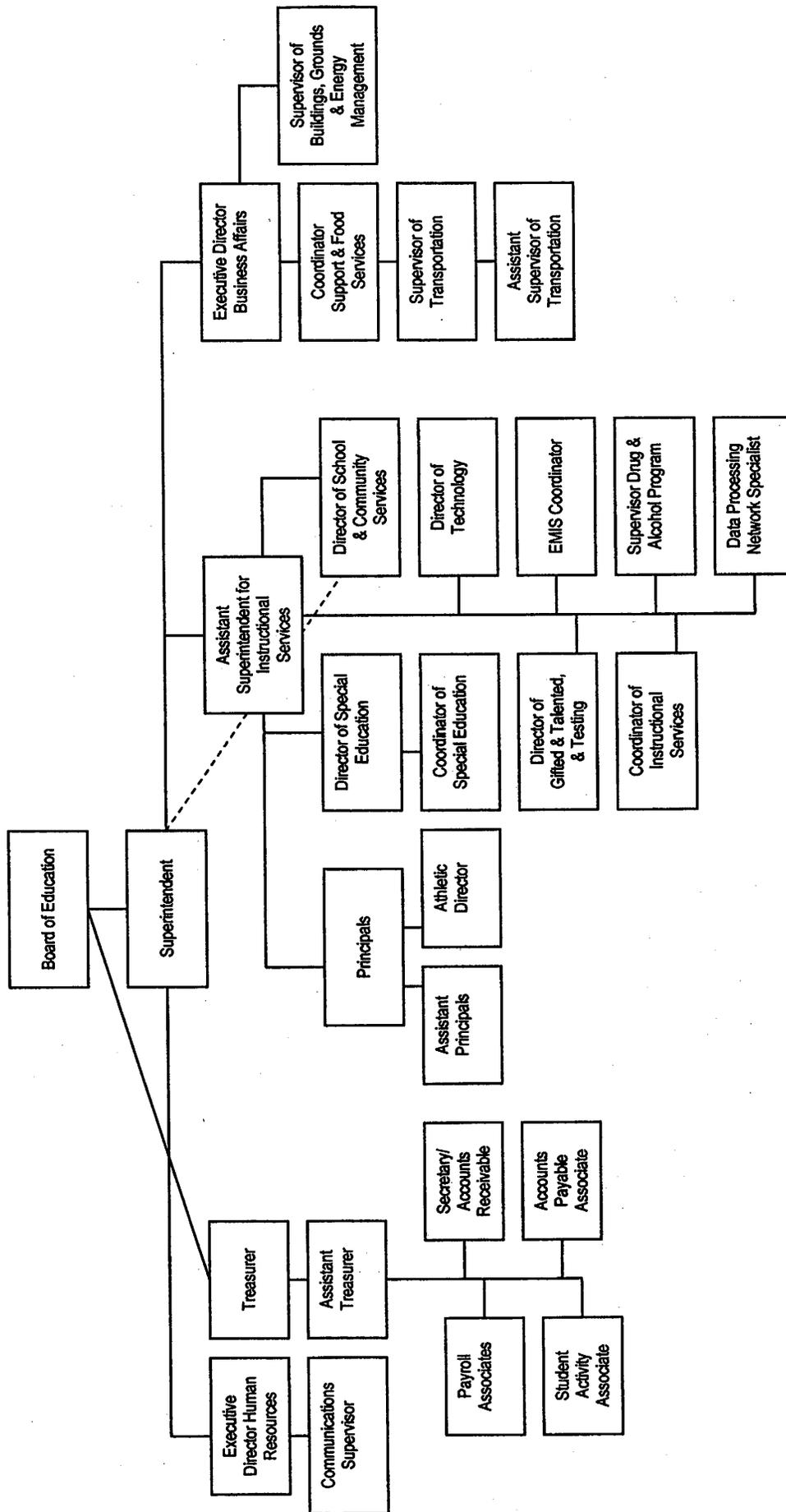
APPOINTED OFFICIALS

Superintendent	Mr. Gregg E. Morris
Treasurer	Mr. Julio Valladares

ADMINISTRATIVE STAFF

Asst. Superintendent - Instructional Services	Dr. Shirley Hamilton
Executive Director - Human Resources	Dr. David Mancini
Executive Director of Business Affairs	Mr. Robert Mehl
Director of Special Education Services	Mr. Mark Semer
Gifted and Talented Coordinator	Mrs. Louise Baehr
Principal, Lincoln High School	Mr. Mark White
Principal, Middle School West	Mr. James Bailey
Principal, Middle School East	Mr. Hank Langhals
Principal, Middle School South	Mr. Dennis Harden
Principal, Blacklick Elementary School	Mrs. Robin Schmidt
Principal, Chapelfield Elementary School	Mrs. Barbara Murdock
Principal, Goshen Elementary School	Mr. Chad Reynolds
Principal, High Point Elementary School	Mr. Anthony Piehowicz
Principal, Jefferson Elementary School	Mr. Steve Montgomery
Principal, Lincoln Elementary School	Mrs. Dorothy Anderson
Principal, Royal Manor Elementary School	Mr. Daniel Rotella

Gahanna-Jefferson Public Schools Organization Chart



Gahanna-Jefferson City Schools

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Gahanna - Jefferson Public Schools

160 South Hamilton Road • Gahanna, OH 43230
(614) 471-7065 • Fax (614) 478-5568

December 19, 2003

TO THE BOARD OF EDUCATION AND CITIZENS OF THE GAHANNA-JEFFERSON CITY SCHOOL DISTRICT:

As Treasurer and Superintendent of the Gahanna-Jefferson City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) issued by the School District. This CAFR for the year ended June 30, 2003 is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

This CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the School District's organizational chart and a list of principal officials. The financial section includes management's discussion and analysis, the basic financial statements, required supplementary information, and the supplemental data, as well as the independent accountants' report on the financial statements and schedules. The statistical section provides pertinent financial, economic and demographic information, generally presented on a multi-year basis.

GAAP also require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the independent accountants' report.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.

The Office of the Treasurer is responsible for the accuracy of the data presented and the completeness and fairness of this presentation. We believe the data presented are necessary to enable the reader to acquire the maximum understanding of the District's financial activity are included herein.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

The District is a public school system and is a fiscally independent political subdivision of the State of Ohio. The District operates one high school, three middle schools and seven elementary schools. The District is located east of Columbus, Ohio in Franklin County and encompasses all of the City of Gahanna, a major portion of Jefferson Township, and smaller portions of the City of Columbus and Mifflin Township. The District and municipal boundaries are not coterminous.

This report includes all funds of the District. The District provides a full range of traditional and nontraditional educational programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; adult and community education offerings; and special education programs and facilities.

In addition to providing these general activities, the District has administrative responsibility for state funds distributed to private schools located within district boundaries; therefore, in accordance with GASB Statement 24, this responsibility is included in the reporting entity as special revenue fund. The private schools served are Evangel Christian Academy, Columbus Academy, St. Mathew School and Shepherd Christian School. While these organizations share operational and services similar with the District, all are separate and distinct entities. Because of their independent nature, none of these organization's financial statements are included in this report.

Economic Condition and Outlook

Approximately 85% of the District's enrolled students reside in the City of Gahanna. Gahanna is a suburban community that has experienced little residential and commercial growth during the past few years. Approximately 95% of the City is developed. Jefferson Township, which until recently had been primarily rural, is now experiencing residential developments. Tax valuation has increased 33% in the last five years as a result of commercial and residential growth, with student population increasing at an average of 1%.

The District, along with many other public school systems in the state, still faces some difficult situations in the future since the primary funding source is property tax revenues. Ohio law, specifically House Bill 920, limits growth in real estate tax revenues by reducing millage as assessed values increase. This law keeps revenues from each levy relatively constant. Additionally, House Bill 95 which includes tax reductions for school districts will ultimately lead to a pronounced shifting of tax burden to residential and agricultural property tax payers.

Historically, the community has been supportive of education. This has been demonstrated by the passage of an \$8,250,000 bond issue in May 1994, and a 6.5 mill permanent operating levy in November 1995. Most recently the community authorized a combined 6.3 mill permanent operating levy and a \$28.5 million bond issue in November 1998. The District issued those bonds during fiscal year 1999. Management believes that by maintaining continued sound financial management practices, continued quality of program offerings, and the solid working relationship with the community, it is likely that community support will remain strong in the future.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

The District and Its Facilities

The District serves an area of 12 square miles in and around the City of Gahanna. It is located in Franklin County, approximately 10 miles east of downtown Columbus, the state capital. The Gahanna-Jefferson City School District is a suburban district experiencing little or no growth in the last 10 years. Gahanna's population in 1993 was approximately 35,000 residents. By 2003, according to the City of Gahanna, population has increased to 35,200.

Because of the almost stagnant growth, the District's enrollment has been increasing at an average of 1%. The District's enrollment in 1993 was 6,646 compared to 6,822 students for the fiscal year that ended June 30, 2003.

The District's facilities include 7 elementary schools, 3 middle schools (Grades 6 to 8), one high school (Grades 9-12), maintenance building, bus garage, alternative school, Hamilton House, the central office and several athletic fields.

Major Initiatives

Continuous Improvement Planning

Six years ago, District staff and the community conceived the Strategic Plan and its relevant goals. Since that time we have achieved our objectives and are ready to progress to the next phase – District and Building Improvement Plans. The “second generation” of the Strategic Plan builds on our accomplishments and eases us into the current, data-driven Improvement Plans, which serve as viable school improvement documents for our future.

The District Improvement Plan models the kinds of data collection, analysis, and intervention strategies expected in the individual Building Improvement Plans. The District set the goal umbrella from which the buildings selected the goals that best matched their unique needs. Building goals address proficiency scores, standardized test scores, reading, math, technology standards, professional development, and parent, business, and community involvement.

Integral to the whole process of school improvement is the use of quality tools and concepts. This approach uses data to help students, teachers and parents be proactive in meeting individual student needs as well as involving all stakeholders and evaluating results. This data-driven process includes examining student test scores to determine intervention strategies that will help students increase academic achievements.

We are enthusiastic that the District and Building Improvement Plans through sustained effort will provide positive results in meeting individual student needs and improved academic performance.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Business Advisory Council

The mission of the Gahanna-Jefferson City School District's Business Advisory Council is to facilitate the creation of partnerships and establish lines of communication between businesses and the District for the purpose of meeting the quality educational goals of the District. To accomplish this mission the Business Advisory Council formulates relationships between Gahanna business leaders and the District. These relationships are fostered in different settings, including opportunities within the respective businesses and opportunities for interaction within our schools. The most recent initiative emerging from the School Business Advisory Council is the formation of the Gahanna-Jefferson Education Foundation. The purpose of the Education Foundation is to promote excellence in education within the Gahanna-Jefferson City Schools.

Intergovernmental Planning

In 1993, dialogue began between the City of Gahanna and the Gahanna-Jefferson City School District regarding a joint fueling and vehicle maintenance complex. It was the desire of the District and City to save the community tax dollars and run a more efficient operation. That dialogue became a reality in 1998, when the transportation complex was completed. On approximately ten acres of land, a joint fueling station fuels the District and City vehicles. Volume buying of fuel enables the District to save tax dollars. Also on the site is a bus driver/coordinator building which houses the District's transportation department. In addition, this site houses a joint vehicle maintenance building where the District and City have combined equipment, expertise and manpower to service the vehicles.

In August 1999, the City of Gahanna and the Gahanna-Jefferson City School District adopted a tax abatement compensation agreement, which resulted in the City providing compensation to the District as payments in lieu of taxes for those properties affected by a Tax Increment Financing (TIF) ordinance.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Departmental Focus

Technology

The Gahanna-Jefferson City School District has been a leader in the commitment to educational technology for many years. The following is evidence of that commitment:

- Ohio SchoolNet has recently approved Gahanna-Jefferson City School's new long-range technology plan. The plan is designed to serve through school years 2003-2006 and will be evaluated and revised on an on-going basis.
- A new district-wide email system has been brought online to help improve communications throughout the learning community.
- In efforts to meet the requirements of No Child Left Behind (NCLB), the Gahanna-Jefferson City School District has implemented Edmin.com's data reporting and management system.
- In accordance with the new technology plan, the District has begun upgrading the technology infrastructure. This upgrade includes additional high speed connectivity to accommodate technological growth.
- An engineering firm has been contracted to help maintain the District's sophisticated networks.
- All classrooms, as well as offices in the District are wired to send and receive data. This wiring includes high-speed Internet connections in each school building.
- The District maintains a presence on the World Wide Web at www.gahanna.k12.oh.us.
- Lincoln High School participates in and delivers instruction to other schools via Interactive Video Distance Learning.
- The Gahanna-Jefferson City School District in conjunction with Instructional Technologies of Central Ohio, offers a series of technology related workshops to all staff members. Staff members are eligible for college credit upon successful completion of the series.
- Classroom computers in grades K-3 were upgraded in 2002-2003.
- Classroom computers in grades 4-5 will be upgraded in the 2003-2004 school year.
- Additional carts of wireless laptops will be provided for each elementary school during the 2003-2004 school year.
- The District continues to add progress towards a fiber optic Wide Area Network.
- Gahanna-Jefferson City School District continues to utilize the Gahanna "TechCenter", a technology training center for staff, students, and community.

These items represent only a handful of the District's technology initiatives. Future visions include student access to educational materials from home, and collaborative projects with parents and business leaders to strengthen, enhance, and empower our entire learning community.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Financial Information

The District's accounting system is organized on a "fund" basis. Each fund is a separate self-balancing accounting entity. Records for all District funds, except Proprietary Funds and Fiduciary are maintained on the modified accrual basis of accounting, whereby revenues are recognized when measurable and available, and expenditures are recognized when the related liability is incurred, except for principal and interest on long-term debt which is recorded when due. Proprietary and Fiduciary funds are accounted for on the full accrual basis of accounting. Both bases of accounting are in accordance with GAAP as applied to governmental units and consistent with GASB Code. Sec. 1600; "Basis of Accounting".

Internal Controls

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. 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 their implementation; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgetary Controls

The District maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's Board of Education. Activities of all funds are included in the annual appropriated budget. The level of budgetary control, the level at which expenditures cannot legally exceed the appropriated amount is established at the fund level of expenditure. Additionally, the District maintains an encumbrance system as a useful technique of accomplishing budgetary control. Under encumbrance accounting, purchase orders, contracts, and other commitments for expenditures of funds are recorded in order to reserve that portion of the applicable appropriation. In June 2003, The Board approved the fiscal year 2003 final amended appropriation measure for the District.

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. As with the financials section, all amounts presented in the remainder of this letter are expressed in rounded dollar amounts.

Risk Management

The District is part of a statewide plan for workers compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess insurance. All

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

employees are bonded and medical coverage for employees is provided through a self-insured medical program offered by the School District.

Independent Auditors

The basic financial statements of the School District for the year ending June 30, 2003, were audited by the Auditor of State Betty Montgomery's Office, whose opinion thereon is included at the beginning of the Financial Section of this report.

Certificate of Achievement Program

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Board of Education of the Gahanna-Jefferson City School District, Ohio for its comprehensive annual financial report for the fiscal year ending June 30, 2002. The Certificate of Achievement is a prestigious award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements and we are submitting it to the GFOA.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the conscientious efforts of the treasurer's office staff and assistance of other central office administrators and staff. The assistance of the Franklin County Auditor's office in providing information is appreciated.

Without the leadership and support of the Board of Education of the District, preparation of this report would not have been possible. Most importantly, we would like to thank the Citizens of the Gahanna-Jefferson City School District for the opportunity to continue to improve the professionalism in financial reporting that they expect and deserve.

Sincerely,



Julio C. Valladares, Treasurer



Gregg E. Morris, Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Gahanna-Jefferson
Public School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2002

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.



President

Executive Director

FINANCIAL SECTION





Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT

Gahanna-Jefferson City School District
Franklin County
160 South Hamilton Road
Gahanna, Ohio 43230

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Gahanna-Jefferson City School District, Franklin County, Ohio, (the District) as of and for the year ended June 30, 2003, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Gahanna-Jefferson City School District, Franklin County, Ohio, as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General Fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 19, the District restated beginning net assets of the governmental activities due to an error in not reporting the accreted value of its capital appreciation bonds and of the business type activities due to an error in reporting capital assets.

As described in Note 20, during the year ended June 30, 2003, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2003, 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.

35 N. Fourth St. / Second Floor / Columbus, OH 43215
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199
www.auditor.state.oh.us

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information the Governmental Accounting Standards Board requires. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to form opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund statements and schedules and statistical tables are presented for additional analysis and are not a required part of the basic financial statements. We subjected the combining and individual nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

December 19, 2003

Gahanna – Jefferson City School District
Management’s Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

Our discussion and analysis of the District’s financial performance provides an overview of the District’s financial activities for the fiscal year ended June 30, 2003.

Financial Highlights

The District’s net assets increased by over \$7.5 million or 22.2%. Program revenues accounted for \$5.9 million or 8.7% of total revenues, and general revenues accounted for \$62.3 million or 91.3%.

The general fund reported a positive fund balance in excess of \$34 million.

Using this Comprehensive Annual Financial Report

This comprehensive annual financial report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the District as a whole, and then proceed to provide an increasingly detailed look at specific financial activities.

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

One of the most important questions asked about the District’s finances is, “Is the District better or worse off as a result of the year’s activities?” The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year’s revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District’s net assets and changes in them. The change in net assets provides the reader a tool to assist in determining whether the District’s financial health is improving or deteriorating. The reader will need to consider other nonfinancial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

Gahanna – Jefferson City School District
Management’s Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

Reporting the District’s Most Significant Funds

Fund Financial Statements

Our analysis of the District’s major funds begins on page 9. The fund financial statements begin on page 16 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District’s three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

Governmental Funds

Most of the District’s activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District’s general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or less financial resources available to spend in the near future to finance the District’s programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

Proprietary Funds

Proprietary funds use the accrual basis of accounting, the same as on the entity-wide statements, therefore the statements will essentially match the business-type activities portion of the entity-wide statements.

Fiduciary Funds

The District is the trustee, or fiduciary, for its scholarship program and other items listed as private purpose trust. It is also responsible for other assets that, due to a trust arrangement, can only be used for the trust beneficiaries. All of the District’s fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on page 24. We exclude these activities from the District’s other financial statements because the assets cannot be utilized by the District to finance its operations.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government’s financial position. In the case of the District, assets exceeded liabilities by \$41.6 million at the close of the most recent fiscal year.

Gahanna – Jefferson City School District
Management’s Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

This is the first year for government-wide financial statements using the full accrual basis of accounting, therefore a comparison with prior years is not available. A comparative analysis will be provided in the future.

Net Assets			
(Amounts expressed in thousands)			
	Governmental Activities 2003	Business-Type Activities 2003	Total 2003
Current Assets	\$ 111,329	\$ 325	\$ 111,654
Capital Assets	<u>34,703</u>	<u>213</u>	<u>34,916</u>
Total Assets	146,032	538	146,570
Current Liabilities	65,203	244	65,447
Long Term Liabilities	<u>39,312</u>	<u>133</u>	<u>39,445</u>
Total Liabilities	104,515	377	104,892
Net Assets:			
Invested in Capital			
Assets, net of debt	(601)	213	(388)
Restricted	6,131		6,131
Unrestricted	<u>35,987</u>	<u>(52)</u>	<u>35,935</u>
Total Net Assets	<u>\$ 41,517</u>	<u>\$ 161</u>	<u>\$ 41,678</u>

An additional portion of the District’s net assets (14.7%) represents resources subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the District’s ongoing activities.

The District is able to report a positive balance in the areas of net assets for both the government as a whole, as well as for its separate governmental activities. The deficit unrestricted net asset balance in the business type activities is the result of increased expenditures in the food service and special rotary programs. We are reviewing the programs to determine if price increases will be necessary.

Gahanna – Jefferson City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

Changes in Net Assets
(Amounts expressed in thousands)

	Governmental Activities 2003	Business-Type Activities 2003	Total 2003
Revenues			
Program Revenues			
Charges for Services	\$1,080	\$1,477	\$2,557
Operating Grants	<u>3,059</u>	<u>320</u>	<u>3,379</u>
Total Program Revenues	<u>4,139</u>	<u>1,797</u>	<u>5,936</u>
General Revenues			
Property Taxes	47,250		47,250
Grants and Entitlements	12,440		12,440
Payment in Lieu of taxes	1,726		1,726
Investment Earnings	718	2	720
Miscellaneous	<u>164</u>		164
Total General Revenues	<u>62,298</u>	<u>2</u>	<u>62,300</u>
Total Revenues	<u>66,437</u>	<u>1,799</u>	<u>68,236</u>
Expenses			
Program Expenses			
Instruction			
Regular	29,451		29,451
Special	5,778		5,778
Vocational	775		775
Support Services			
Pupil	2,397		2,397
Instructional Staff	2,753		2,753
General Administration	408		408
School Administration	4,786		4,786
Fiscal	1,215		1,215
Maintenance	4,477		4,477
Pupil Transportation	1,820		1,820
Central	409		409
Community Services	1,066		1,066
Extracurricular Activities	1,154		1,154
Construction Services	37		37
Interest and Fiscal Charges	1,737		1,737
Miscellaneous	331		331
Food Service		1,834	1,834
Special Rotary		158	158
Community Recreation		<u>75</u>	<u>75</u>
Total Expenses	<u>58,594</u>	<u>2,067</u>	<u>60,661</u>
Change in Net Assets	<u>\$ 7,843</u>	<u>\$ (268)</u>	<u>\$ 7,575</u>

Gahanna – Jefferson City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

Governmental Activities

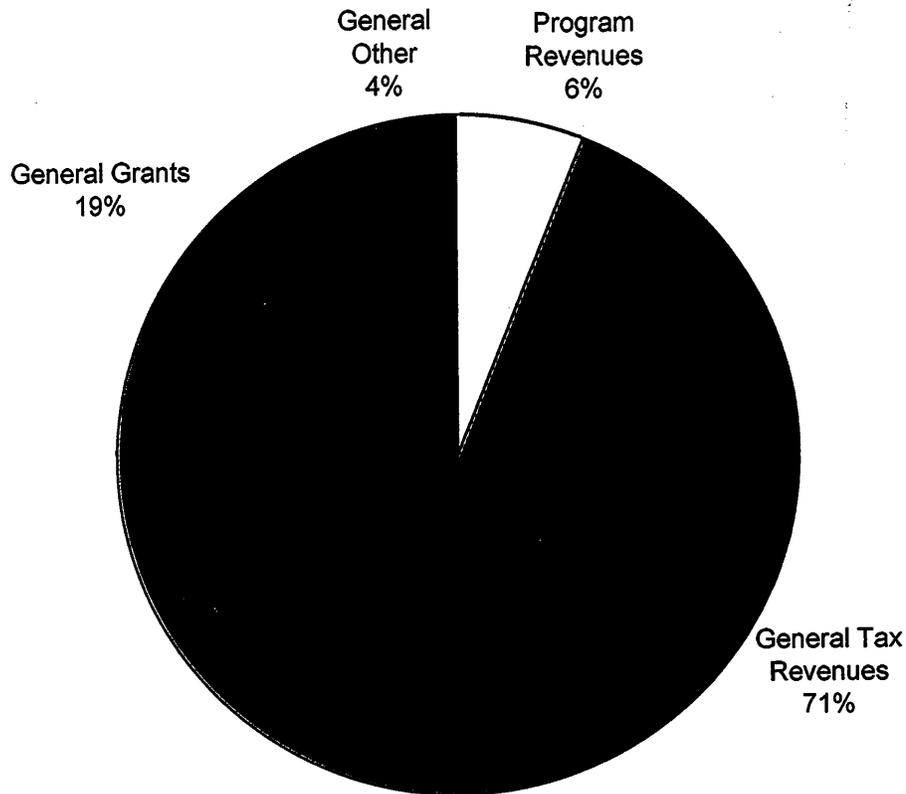
Net assets of the District's governmental activities increased by \$7.8 million and unrestricted net assets reflect a healthy positive balance of \$36 million. The increase in net assets is primarily the result of an increase in tax revenue.

The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect of providing the District the same amount of tax dollars as originally approved. Therefore school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues management of the resources is of paramount concern to District administration and the voting public. The District utilizes a five-year cash financial forecast to estimate revenues and control expenditures to assure tax levy revenues can maintain operations for a significant period of time. The current forecast does not reflect a need for additional operating resources until fiscal year 2008; however, expenditures are going to be exceeding revenues by the end of fiscal year 2004.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities (amounts expressed in thousands). General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

	Total Cost of Services 2003	Net Cost of Services 2003
Program Expenses		
Instruction		
Regular	\$ 29,451	\$ 28,859
Special	5,778	5,165
Vocational	775	702
Support Services		
Pupil	2,397	2,252
Instructional Staff	2,753	2,134
General Administration	408	408
School Administration	4,786	4,569
Fiscal	1,215	1,215
Maintenance	4,477	4,362
Pupil Transportation	1,820	1,759
Central	409	345
Community Services	1,066	(143)
Extracurricular Activities	1,154	724
Construction Services	37	37
Interest and Fiscal Charges	1,737	1,737
Miscellaneous	331	331
Total Expenses	\$ 58,594	\$ 54,456

Gahanna – Jefferson City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited



The District's reliance upon tax revenues is demonstrated by the graph above that indicates 71% of total revenues for governmental activities come from local taxes. The reliance on general revenues to support governmental activities is indicated by the net services column reflecting the need for \$54.9 million dollars of support as well as the graph indicating general revenues comprise 94% of total revenues.

Business-Type Activities

Business-type activities include Food Service, Special Rotary and Community Recreation. These programs had a decrease in net assets of \$267,756 for the fiscal year. The decrease was due to food service and special rotary expense increases. The District has reviewed the deficit and is looking at ways to curtail expenses and/or raise prices to prevent this situation in the future.

Gahanna – Jefferson City School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2003
 Unaudited

The District's Funds

The District's governmental funds (as presented on the balance sheet on page 16 reported a combined fund balance of \$40.2 million, which is above last year's total of \$37.3 million. The schedule below indicates the fund balance and the total change in fund balance by fund type as of June 30 for year 2003 and 2002.

	Fund Balance June 30, 2003	Fund Balance June 30, 2002	Increase (Decrease)
General	\$ 34,441,909	\$ 31,636,278	\$ 2,805,631
Debt Service	4,633,806	4,375,555	258,251
Other Governmental	<u>1,117,660</u>	<u>1,331,482</u>	<u>(213,822)</u>
Total	<u>\$ 40,193,375</u>	<u>\$ 37,343,315</u>	<u>\$ 2,850,060</u>

General Fund

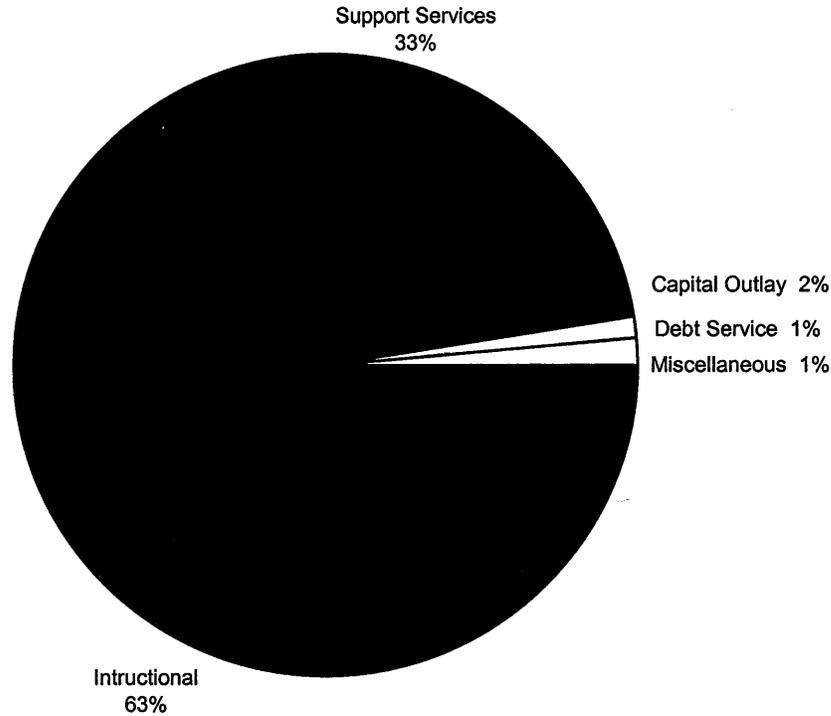
The District's general fund fund balance increase is due to many factors. The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund.

<i>Revenues</i>	<i>2003 Amount</i>	<i>2002 Amount</i>	<i>Percentage Change</i>
Taxes	\$ 40,079,580	\$ 37,963,444	5.57%
Interest Earnings	710,396	1,186,814	(40.14)
Intergovernmental	12,217,224	16,522,096	(26.06)
Other Revenue	<u>2,388,836</u>	<u>2,746,538</u>	(13.02)
Total	<u>\$ 55,396,036</u>	<u>\$ 58,418,892</u>	(5.17%)

The property tax revenue is up slightly due to growth in the tax base. Interest earnings are down \$.5 million due to the decline in interest rates. State revenue is down \$4.3 million for the fiscal year because of a legislative change in the state aid formula and the effect of phantom revenue.

Gahanna – Jefferson City School District
 Management’s Discussion & Analysis
 For the Fiscal Year Ended June 30, 2003
 Unaudited

As the graph below illustrates, the largest portions of general fund expenditures are related to instructional and support services. The District is a service entity and as such is labor intensive.



<i>Expenditures by Function</i>	<u>2003</u> <i>Amount</i>	<u>2002</u> <i>Amount</i>	<i>Percentage</i> <u>Change</u>
Instructional	\$ 33,189,528	\$ 33,007,605	0.55%
Support Services	17,117,389	16,900,701	1.28
Capital Outlay	954,123	161,468	490.90
Debt Service	576,338	239,358	140.78
Miscellaneous	<u>762,547</u>	<u>606,225</u>	25.79
Total	<u>\$ 52,599,925</u>	<u>\$ 50,915,357</u>	3.30%

Expenditures are up \$2.9 million or 3.30% over the prior year mostly due to increases associated with staffing and capital outlay associated with the final phase of building improvements. Revenues exceeded expenditures during the fiscal year resulting in an increase to fund balance and contributing to the improving financial health of the District.

Gahanna – Jefferson City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

Debt Service Fund

The District's debt service fund balance increased by more than \$250 thousand due to increased property tax revenues. The revenues of the fund are property taxes, calculated by the county auditor, and state homestead and rollback money computed as a percentage of the tax due to the fund. The expenses of the fund include debt principal and interest payments as well as county auditor and treasurer fees. The increased fund balance will be used to make upcoming debt payments.

Other Funds

Other governmental funds consist of special revenue funds and capital projects funds. The decrease in fund balance is primarily due to the decrease in local resources available.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

The District amended its revenue estimates to reflect greater than originally anticipated revenues from taxes, interest and state sources. The final budget for expenditures decreased by \$1.1 million over the original budget primarily due to decreased staffing. Other appropriations required changes in functional categories due to spending patterns.

The District utilizes the five-year forecast as the original document from which to form the operating budget. After updating of the forecast for changes in revenue and expenditure assumptions the operating budget begins at the school level. Each school in the District receives a per pupil allocation augmented with resources for special education students in the specific buildings. The departments then receive the remainder of funds to bring the budget into balance with the five-year forecast. The site and department budgets are reviewed periodically to ensure management becomes aware of any significant variations during the year.

Capital Assets

The District has \$34.9 million in capital assets net of depreciation, with \$34.7 million attributed to governmental activities. Acquisitions for governmental activities totaled \$.8 million and depreciation was \$2.8 million. The majority of the acquisitions were for furniture and computer equipment replacement throughout the District. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 7).

Gahanna – Jefferson City School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2003
Unaudited

Debt

At June 30, 2003, the District had \$34.9 million in outstanding bonds and notes payable. The District paid \$3,532,002 in principal on bonds outstanding and \$240,000 in notes payable during the fiscal year.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total value of real and personal property. At June 30, 2003, the District's general obligation debt was below the legal limit.

Restrictions and Other Limitations

With the passage of the November 1998 operating levy the District is in the best financial position in its history. The operating levy combined with the bond issue provides the necessary funds for the District to manage current growth patterns while maintaining the educational program and the facilities. However, the future financial stability of the District is not without challenges.

The first challenge is for management to ensure resources can be preserved as long as possible. The five-year forecast of the general fund and the five year capital plan are utilized by management as a tool to manage resources effectively.

The second challenge facing the District is based in the local economy. The District has experienced little or no growth over the last 10 years. If the growth patterns in student population change and more students enter the District than currently anticipated, adjustments will have to be made to the financial models upon which assumptions have been made. Also, an economic slowdown could result in revenue forecasts having to be revised downward. Either of these scenarios could cause the District to scale down the educational program offerings or seek additional resources.

The last challenge facing the District is the future of State funding. 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 funding plan is unconstitutional. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...". The District is unable to determine what effect, if any, this decision will have on future funding from the State.

Gahanna-Jefferson City School District, Ohio
Statement of Net Assets
as of June 30, 2003

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Assets			
Cash and Cash Equivalents	\$46,587,130	\$258,144	\$46,845,274
Receivables			
Taxes - Current	57,584,532	-	57,584,532
Taxes - Delinquent	5,569,775	-	5,569,775
Accounts	1,204,677	2,267	1,206,944
Accrued Interest	77,019	-	77,019
Intergovernmental - Federal	253,452	35,751	289,203
Internal Balances	1,549	(1,549)	-
Interfund loans - External Parties	1,500		1,500
Materials & Supplies Inventory	-	29,989	29,989
Prepaid Assets	49,536	-	49,536
Capital Assets, Net	34,703,292	213,067	34,916,359
Total Assets	<u>146,032,462</u>	<u>537,669</u>	<u>146,570,131</u>
Liabilities			
Accounts Payable	531,333	8,876	540,209
Claims Payable	676,636	-	676,636
Accrued Wages and Benefits	4,831,394	85,133	4,916,527
Due to Other Governments	1,456,745	112,030	1,568,775
Interest Payable	122,588	-	122,588
Deferred Revenue	57,584,532	37,877	57,622,409
Long-Term Liabilities			
Due within One Year	3,805,809	-	3,805,809
Due in More Than One Year	35,506,457	133,211	35,639,668
Total Liabilities	<u>104,515,494</u>	<u>377,127</u>	<u>104,892,621</u>
Net Assets			
Invested in Capital Assets, Net of Related Det	(601,061)	213,067	(387,994)
Restricted for:			
Debt Service	5,125,993	-	5,125,993
Other	1,005,186	-	1,005,186
Unrestricted	35,986,850	(52,525)	35,934,325
Total Net Assets	<u>\$41,516,968</u>	<u>\$160,542</u>	<u>\$41,677,510</u>

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

Gahanna-Jefferson City Schools

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Gahanna-Jefferson City School District, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2003

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Total
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities						
Instruction						
Regular	\$29,450,997	\$186,671	\$405,194	(\$28,859,132)	\$ -	(\$28,859,132)
Special	5,777,795	212,768	400,211	(5,164,816)	-	(5,164,816)
Vocational	775,576	-	74,011	(701,565)	-	(701,565)
Support Services						
Pupils	2,396,788	-	145,038	(2,251,750)	-	(2,251,750)
Instructional Staff	2,753,588	-	619,722	(2,133,866)	-	(2,133,866)
General Administration	407,947	-	-	(407,947)	-	(407,947)
School Administration	4,785,813	142,679	73,952	(4,569,182)	-	(4,569,182)
Fiscal Services	1,214,960	-	-	(1,214,960)	-	(1,214,960)
Maintenance	4,476,808	108,126	6,193	(4,362,489)	-	(4,362,489)
Pupil Transportation	1,820,203	-	61,146	(1,759,057)	-	(1,759,057)
Central	408,529	-	63,647	(344,882)	-	(344,882)
Community Services	1,066,540	-	1,209,561	143,021	-	143,021
Extra Curricular Activities	1,153,582	429,558	-	(724,024)	-	(724,024)
Construction Services	36,955	-	-	(36,955)	-	(36,955)
Interest and Fiscal Charges	1,736,910	-	-	(1,736,910)	-	(1,736,910)
Miscellaneous	331,202	-	-	(331,202)	-	(331,202)
Total Governmental Activities	58,594,193	1,079,802	3,058,675	(54,455,716)	-	(54,455,716)
Business-Type Activities						
Food Service	1,833,720	1,312,091	319,740	-	(201,889)	(201,889)
Special Rotary	158,317	89,237	-	-	(69,080)	(69,080)
Community Recreation	74,505	75,395	-	-	890	890
Total Business-Type Activities	2,066,542	1,476,723	319,740	-	(270,079)	(270,079)
Totals	\$60,660,735	\$2,556,525	\$3,378,415	(54,455,716)	(270,079)	(54,725,795)
General Revenues						
Property Taxes Levied for:						
General Purposes				42,547,413	-	42,547,413
Debt Service				4,702,938	-	4,702,938
Grants & Entitlements not Restricted to Specific Programs				12,440,355	-	12,440,355
Payment in Lieu of taxes				1,726,121	-	1,726,121
Investment Earnings				717,438	2,323	719,761
Miscellaneous				164,334	-	164,334
Total General Revenues				62,298,599	2,323	62,300,922
Change in Net Assets				7,842,883	(267,756)	7,575,127
Net Assets Beginning of Year (See Notes 19 and 20)				33,674,085	428,298	34,102,383
Net Assets End of Year				\$41,516,968	\$160,542	\$41,677,510

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

Gahanna-Jefferson City School District, Ohio
Balance Sheet
Governmental Funds
as of June 30, 2003

	<u>General</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:				
Cash and cash equivalents	\$ 39,545,119	\$ 4,633,806	\$ 1,506,796	\$ 45,685,721
Receivables (net of allowances for uncollectibles)				
Taxes - Current	51,228,527	6,356,005	-	57,584,532
Taxes - Delinquent	4,955,000	614,775	-	5,569,775
Accounts	1,203,743	-	934	1,204,677
Accrued Interest	77,019	-	-	77,019
Intergovernmental - Federal	-	-	253,452	253,452
Interfund loans receivable	192,572	-	-	192,572
Prepaid Assets	49,416	-	120	49,536
Total assets	<u>97,251,396</u>	<u>11,604,586</u>	<u>1,761,302</u>	<u>110,617,284</u>
Liabilities:				
Accounts Payable	333,187	-	198,146	531,333
Accrued Wages and Benefits	4,649,244	-	182,150	4,831,394
Interfund loans payable	-	-	189,523	189,523
Due to Other Governments	1,388,291	-	68,454	1,456,745
Compensated Absences Payable	200,578	-	5,369	205,947
Deferred Revenue	56,238,187	6,970,780	-	63,208,967
Total Liabilities	<u>62,809,487</u>	<u>6,970,780</u>	<u>643,642</u>	<u>70,423,909</u>
Fund Balances				
Reserved				
Encumbrances	1,704,295	-	811,687	2,515,982
Prepaid Assets	49,416	-	120	49,536
Unreserved				
Undesignated, Reported in:				
General fund	32,688,198	-	-	32,688,198
Special Revenue funds	-	-	287,361	287,361
Debt Service fund	-	4,633,806	-	4,633,806
Capital Projects fund	-	-	18,492	18,492
Total fund balances	<u>34,441,909</u>	<u>4,633,806</u>	<u>1,117,660</u>	<u>40,193,375</u>
Total liabilities and fund balances	<u>\$ 97,251,396</u>	<u>\$ 11,604,586</u>	<u>\$ 1,761,302</u>	<u>\$ 110,617,284</u>

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

Gahanna-Jefferson City School District, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2003

Total Governmental Fund Balances	\$40,193,375
 <i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	34,703,292
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	5,624,435
An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	224,773
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
	Interest Payable (122,588)
	Compensated Absences (3,749,119)
	General Obligation Debt (35,357,200)
	<u>(39,228,907)</u>
 Net Assets of Governmental Activities	 <u>\$41,516,968</u>

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

Gahanna-Jefferson City School District, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2003

	<u>General</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
From local sources				
Taxes	\$ 40,079,580	\$ 4,395,566	\$ -	\$ 44,475,146
Tuition	212,768	-	-	212,768
Other local	2,011,749	-	581,406	2,593,155
Intergovernmental - State	12,131,244	473,500	1,564,944	14,169,688
Intergovernmental - Federal	85,980	-	1,243,362	1,329,342
Investment Income	710,396	-	11,051	721,447
Other revenue	164,319	-	15	164,334
Total Revenues	<u>55,396,036</u>	<u>4,869,066</u>	<u>3,400,778</u>	<u>63,665,880</u>
Expenditures:				
Current:				
Instruction				
Regular	26,808,723	-	353,962	27,162,685
Special	5,631,470	-	266,079	5,897,549
Vocational	749,335	-	-	749,335
Support Services				
Pupils	2,309,256	-	124,801	2,434,057
Instructional Staff	2,079,756	-	623,715	2,703,471
General Administration	409,168	-	-	409,168
School Administration	4,812,255	-	189,991	5,002,246
Fiscal Services	1,188,239	30,310	-	1,218,549
Maintenance	4,479,954	-	6,823	4,486,777
Pupil Transportation	1,573,010	-	-	1,573,010
Central	265,751	-	-	265,751
Community Services	-	-	1,110,985	1,110,985
Extra Curricular Activities	693,981	-	375,698	1,069,679
Construction Services	-	-	1,475	1,475
Miscellaneous	68,566	-	23	68,589
Capital Outlay	954,123	-	550,818	1,504,941
Debt Service:				
Principal Retirement	459,333	3,510,002	-	3,969,335
Interest and Fiscal Charges	117,005	1,070,503	-	1,187,508
Total Expenditures	<u>52,599,925</u>	<u>4,610,815</u>	<u>3,604,370</u>	<u>60,815,110</u>
Excess (deficiency) of revenue over (under) expenditures	2,796,111	258,251	(203,592)	2,850,770
Other Financing (Sources) Uses				
Operating transfers in	10,350	-	-	10,350
Operating transfers (out)	-	-	(10,350)	(10,350)
Total other financing sources (uses)	<u>10,350</u>	<u>-</u>	<u>(10,350)</u>	<u>-</u>
Net Change in Fund balances	2,806,461	258,251	(213,942)	2,850,770
Fund balances, July 1	31,636,278	4,375,555	1,331,482	37,343,315
Increase (decrease) in Reserve for Prepaids	(830)	-	120	(710)
Fund balances, June 30	<u>\$ 34,441,909</u>	<u>\$ 4,633,806</u>	<u>\$ 1,117,660</u>	<u>\$ 40,193,375</u>

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

Gahanna-Jefferson City School District, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2003

Net Change in Fund Balances - Total Governmental Funds	\$2,850,770
 <i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(2,054,172)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Taxes	2,775,205
Interest	(15,579)
Repayment of long term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.	3,969,335
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(549,402)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Compensated Absences	1,117,769
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.	<u>(251,043)</u>
<i>Change in Net Assets of Governmental Activities</i>	<u><u>\$7,842,883</u></u>

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

Gahanna-Jefferson City School District, Ohio
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
General Fund				
Revenues:				
Taxes	\$37,980,244	\$43,734,043	\$43,734,043	\$0
Intergovernmental - State	12,541,664	14,023,158	14,023,158	0
Interest on Investments	800,000	875,240	875,240	0
Tuition and Fees	200,000	582,461	582,461	0
Other Local Sources	1,777,735	1,752,929	1,752,929	0
Miscellaneous	69,000	157,436	157,436	0
Total Revenues	53,368,643	61,125,267	61,125,267	0
Expenditures:				
Current:				
Salaries and wages	36,872,000	35,501,180	35,501,180	0
Fringe benefits	9,421,653	8,875,482	8,875,482	0
Purchased Services	4,834,483	5,719,364	5,719,364	0
Supplies	1,878,171	1,787,226	1,787,226	0
Miscellaneous expenses	1,511,484	1,390,756	1,390,756	0
Total	54,517,791	53,274,008	53,274,008	0
Capital Equipment	1,187,313	1,064,218	1,064,218	0
Miscellaneous	0	41,572	41,572	0
Total Expenditures	55,705,104	54,379,798	54,379,798	0
Excess of Revenues over Expenditures	(2,336,461)	6,745,469	6,745,469	0
Other Financing Sources (Uses)				
Transfers in	11,000	10,350	10,350	0
Transfers (out)	(200,000)	(372,106)	(372,106)	0
Advances in	200,000	197,208	197,208	0
Advances (out)	(189,980)	(186,462)	(186,462)	0
Total Other Financing Sources (Uses)	(178,980)	(351,010)	(351,010)	0
Net Change in Fund Balance	(2,515,441)	6,394,459	6,394,459	0
Fund Balance, July 1	29,512,736	29,512,736	29,512,736	0
Prior Year Encumbrances Appropriated	1,849,962	1,849,962	1,849,962	0
Fund Balance, June 30	\$28,847,257	\$37,757,157	\$37,757,157	\$0

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

Gahanna-Jefferson City School District, Ohio
Statement of Net Assets
Proprietary Funds
as of June 30, 2003

	Business - Type Activities NonMajor <u>Enterprise Funds</u>	Governmental Activities - Internal Service <u>Fund</u>
Assets:		
Cash and cash equivalents	\$ 258,144	\$ 901,409
Receivables (net of allowances for uncollectibles)		
Accounts	2,267	-
Intergovernmental - Federal	35,751	-
Materials and Supplies Inventory	29,989	-
Total Current Assets	<u>326,151</u>	<u>901,409</u>
Capital Assets, Net	213,067	-
Total Assets	<u>539,218</u>	<u>901,409</u>
Liabilities:		
Accounts Payable	8,876	-
Claims Payable	-	676,636
Accrued Wages and Benefits	85,133	-
Interfund payable	1,549	-
Due to other governments	112,030	-
Deferred Revenue	37,877	-
Total Current Liabilities	<u>245,465</u>	<u>676,636</u>
Long-Term Liabilities		
Compensated Absences Payable	133,211	-
Total Liabilities	<u>378,676</u>	<u>676,636</u>
Net Assets		
Invested in Capital Assets	213,067	-
Unrestricted	(52,525)	224,773
Total Net Assets	<u>\$ 160,542</u>	<u>\$ 224,773</u>

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

Gahanna-Jefferson City School District, Ohio
Statement of Revenues, Expenses and
Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2003

	Business - Type Activities NonMajor <u>Enterprise Funds</u>	Governmental Activities - Internal Service <u>Fund</u>
Operating Revenues		
Tuition and Fees	127,828	-
Sales	1,331,789	-
Charges for Services	-	4,119,563
Other Operating Revenue	17,106	-
Total Operating Revenues	<u>1,476,723</u>	<u>4,119,563</u>
Operating Expenses		
Salaries & Wages	891,112	-
Fringe Benefits	324,317	-
Purchased Services	68,577	4,382,176
Material & Supplies	755,956	-
Depreciation	8,542	-
Other operating expenses	18,038	-
Total Operating Expenses	<u>2,066,542</u>	<u>4,382,176</u>
Operating Income (Loss)	(589,819)	(262,613)
Non-Operating Revenues (Expenses)		
Operating grants	319,740	-
Interest	2,323	11,570
Total Non-Operating Revenues (Expenses)	<u>322,063</u>	<u>11,570</u>
Change in Net Assets	(267,756)	(251,043)
Net Assets Beginning of Year Restated (see Note 19)	428,298	475,816
Net Assets End of Year	<u>\$ 160,542</u>	<u>\$ 224,773</u>

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

Gahanna-Jefferson City School District, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2003

	Business - Type Activities NonMajor <u>Enterprise Funds</u>	Governmental Activities - Internal Service <u>Fund</u>
Cash flows from operating activities :		
Cash received from tuition and fees	\$ 163,438	\$ -
Cash received from sales	1,329,879	-
Cash received from charges for services	-	4,374,058
Other cash receipts	19,016	-
Cash payments for personal services	(1,092,762)	-
Cash payments for contract services	(68,042)	(4,441,784)
Cash payments for supplies and materials	(661,590)	-
Cash payments for other expenses	(20,364)	-
Net cash provided (used) by operating activities	<u>(330,425)</u>	<u>(67,726)</u>
Cash flows from noncapital financing activities :		
Advances in (out)	(3,951)	-
Cash from operating grants	235,916	-
Net cash from noncapital financing activities	<u>231,965</u>	<u>-</u>
Cash flows from capital financing activities :		
Purchases of capital assets	(4,440)	-
Net cash from capital financing activities	<u>(4,440)</u>	<u>-</u>
Cash flows from investing activities:		
Interest on Investments	2,323	11,570
Net cash from investing activities	<u>2,323</u>	<u>11,570</u>
Net increase (decrease) in cash and cash equivalents :	(100,577)	(56,156)
Cash and cash equivalents at beginning of year	358,721	957,565
Cash and cash equivalents at end of year	<u>258,144</u>	<u>901,409</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income (loss)	(589,819)	(262,613)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	8,542	-
Commodities expense related to noncash grant	77,409	-
Changes in assets and liabilities:		
Accounts receivable	(2,267)	-
Due from other funds	-	254,495
Supplies inventory	9,299	-
Accounts payable	5,862	(59,608)
Accrued wages and benefits	(91,007)	-
Due to other funds	(11,312)	-
Due to other governments	91,780	-
Compensated absences	133,211	-
Deferred revenue	37,877	-
Net cash provided (used) by operating activities	<u>\$ (330,425)</u>	<u>\$ (67,726)</u>

Schedule of Noncash Investing, Capital and Financing Activities

The Food Service Fund received \$ 77,409 of donated commodities.

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

Gahanna-Jefferson City School District, Ohio
Statement of Fiduciary Net Assets
as of June 30, 2003

	<u>Private-Purpose Trust</u>	<u>Agency</u>
Assets:		
Cash and cash equivalents	\$ 115,621	\$ 123,083
Receivables (net of allowances for uncollectibles)		
Accounts	103	-
Materials and supplies Inventory	-	20,782
Total assets	115,724	143,865
Liabilities:		
Accounts Payable	343	126
Interfund Loan payable	1,500	-
Due to Other Governments	413	14
Due to Students	-	143,725
Total Liabilities	2,256	\$ 143,865
Net Assets	\$ 113,468	

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Gahanna-Jefferson City School District, Ohio
Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2003

Additions	
Gifts and Contributions	\$ 33,164
Deductions	
Scholarships Awarded	0
Other deductions	43,048
Change in Net Assets	(9,884)
Net Assets Beginning of Year	123,352
Net Assets End of Year	\$ 113,468

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

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

(1) **Description of the District and Reporting Entity**

The Gahanna-Jefferson City School District (the "District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected five member board and is responsible for the provision of public education to residents of the District. The Board controls the District's eleven instructional/support facilities staffed by 240 non-certificated employees, 540 certificated full time-teaching personnel and 36 administrative employees to provide services to approximately 6,784 students and other community members.

Reporting Entity

The District's Comprehensive Annual Financial Report (CAFR) includes all funds, agencies and boards for which the District is financially accountable. Government Accounting Standards Board (GASB) Statement No. 14 states the primary basis of determining whether outside agencies and organizations should be considered component units of the District and included in the District's financial statements is financial accountability. Financial accountability has been defined as follows: A primary government has substantive authority to appoint a voting majority of the component unit's board; the primary government is either able to impose its will on a component unit or there is a potential for the component unit to provide specific financial burdens on the primary government; and the component unit is fiscally dependent on the primary government. The District has no component units.

(2) **Summary of Significant Accounting Policies**

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) as applied to governmental units prescribed in the statements issued by the (GASB) and other recognized authoritative sources. The District has elected, under GASB Statement No. 20, to apply Financial Accounting Standards Board Statements and Interpretations issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

A. Fund Accounting

The District's accounts are maintained on the basis of funds, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to specific District functions or activities. The operation of each fund is accounted for within a separate set of self-balancing accounts.

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Major Governmental Funds:

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.

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

Non Major Enterprise Funds:

Food Service Fund - The Food Service Fund is used to account for all financial transactions related to the food service operation.

Special Rotary Fund - The Special Rotary Fund is used to account for all financial activities related to student fees. The board has established a list of course material fees for some electives.

Community Recreation - The Community Recreation fund is used to account for the financial transactions regarding community summer camp activities.

Other Fund Types:

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

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include private-purpose trust and agency funds. Private-purpose trust funds account for resources, including both principal and earnings, which must be expended according to the provision of a trust agreement, and are accounted for in essentially the same manner as proprietary funds. Agency funds are purely custodial and thus do not involve measurement of results of operations.

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

B. Basis of Presentation

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal Service fund operating activity is eliminated to avoid overstatement of revenues and expenses. The statements distinguish between governmental and business-type activities of the District.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type, and for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

Fund Financial Statements

Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Internal Service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

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

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

All proprietary funds and private-purpose trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into amounts invested in capital assets and unrestricted components. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (expenses) in net total assets.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Food Service, the Special Rotary and the Community Recreation enterprise funds, and of the District's internal service funds are charges for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The Fund financial statements are prepared using either modified accrual for governmental funds or accrual basis for proprietary and fiduciary funds.

Revenues, Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recognized in the accounting period when they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period of the District is sixty days after year end.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 5). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2003, but which were levied to finance fiscal year 2004 operations, have been recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenditures/Expenses

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which is recorded when due, and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities to the extent they are due for payment in the current year.

D. Cash and Investments

The District maintains a cash and investment pool used by funds. The cash and investment pool has the same characteristics as demand deposits. Each fund type's portion of this pool is displayed in the financial statements as cash and cash equivalents. The District utilizes a financial institution to service bonded debt as principal and interest payments come due. The monies are either maintained in a central bank account or used to purchase legal investments. The District has a segregated bank account for the self insurance internal service fund held separate from the District's central bank account.

It is the policy of the District to value investment contracts and money market investments with a maturity of one year or less at the time of purchase at cost or amortized cost. Investment contracts and money market investments that had a remaining maturity of greater than one year at the time of purchase are reported at fair value.

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Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

The District has invested funds in 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 the last day of the fiscal year.

The Ohio Revised Code authorizes the District to invest in United States and State of Ohio bonds, notes and other obligations; bank certificates of deposit; banker's acceptances; commercial paper notes rated prime and issued by United States corporations; and STAROhio. It is management's policy to invest in all of the above types of investments. Under existing Ohio statutes, all investment earnings accrue to the general and food service funds except certain trust funds and those funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balances. Investment income credited to the general fund during the fiscal year amounted to \$710,396, which includes \$405,460 assigned from other District funds. The auxiliary services fund, building fund, food service fund and the self-funded insurance fund also received interest revenue of \$6,437, \$4,614, \$2,323 and \$11,570 respectively.

E. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market using the first in, first out (FIFO) method and are expensed when used.

For all funds, cost is determined using the FIFO method, and are determined by physical count. Inventories of proprietary funds consist of donated and purchased food.

F. Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by proprietary funds are reported on both statement types.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 and a useful life of less than 1 year. The District does not possess any infrastructure.

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All reported capital assets, with the exception of land, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Useful Life</u>
Land	not depreciated
Land Improvements	20
Buildings & Improvements	20 - 50
Furniture and Equipment	5 - 15
Vehicles	8

G. Interfund Activity

Transfers between governmental and business-type activities on the entity-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds.

On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net assets, except for amounts due between governmental and business-type activities, which are presented as internal balances.

H. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

Gahanna-Jefferson City School District, Ohio
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For the Fiscal Year Ended June 30, 2003

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent that they are due for payment in the current year. The balance of the liability is not recorded. For proprietary funds, the entire amount of compensated absences is recorded as an expense and liability of the fund.

I. Accrued Liabilities and Long-term Debt

All accrued liabilities and long-term debt are reported in the government-wide financial statements as well as the proprietary fund financial statements.

For governmental fund financial statements, the accrued liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, claims and judgements and compensated absences paid from governmental funds (typically the General fund) are reported as a liability in the fund financial statements to the extent that they are due for payment in the current year. Long-term debts paid from governmental funds are not recognized as a liability in the fund financial statements until due.

J. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore not available for appropriation. Unreserved fund balance indicates the portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances and prepaids.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

(3) **Cash & Cash Equivalents**

State statutes require the classification of monies held by the District into three categories.

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

Gahanna-Jefferson City School District, Ohio
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Inactive Monies - Those monies not required for use within the current five year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Interim 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 in legal securities (see Note 2D).

Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Deposits

At year end, the carrying amount of the District's deposits was \$7,402,148 and the bank balance was \$8,832,288. Of the bank balance, \$100,000 was covered by federal depository insurance and \$ 8,732,288 was uninsured. The entire bank balance was collateralized.

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Investments

The District's investments are categorized below to give an indication of the level of risk assumed by the District at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counter-party's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counter-party, or by its trust department or agent but not in the District's name. The investment with STAR Ohio is not required to be categorized due to its nature. Investments are reported at fair value.

	1	Category 2	3	Fair Value
FHLB		\$ 7,038,067		\$ 7,038,067
FNMA		3,997,328		3,997,328
FFCB		3,014,213		3,014,213
FHLMC		6,808,029		6,808,029
HNB BA.		162,177		162,177
STAR Ohio				18,662,016
Cash Deposits				8,832,288
Less: Reconciling Items				<u>(1,430,140)</u>
Total Cash and Investments				<u>\$ 47,083,978</u>

(4) **Interfund Transactions**

Interfund balances on the fund statements at June 30, 2003 consist of the following receivables and payables:

Fund	Receivable	Payable
General	\$ 192,572	
Other Governmental Funds		189,523
Enterprise Fund – Special Rotary		1,549
Private-Purpose Trust Fund		1,500
Total	<u>\$ 192,572</u>	<u>\$ 192,572</u>

Gahanna-Jefferson City School District, Ohio
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For the Fiscal Year Ended June 30, 2003

(5) **Property Taxes**

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Taxpayers remit payment to Franklin County, which then distributes funds to the District on settlement dates that vary each year. The District, through board resolution, may request that the county advance 90% of amounts collected on a weekly basis through the collection period.

Real property taxes and public utility taxes are levied in April on the assessed value listed as of the prior January 1, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Settlement dates for real property taxes generally occur during the months of February and August but on occasion run into the following month. Amounts certified by the county auditor prior to June 30 are available to the District as an advance and should therefore be recognized as revenue in the current fiscal year.

Public utility property taxes are assessed on tangible personal property at 25 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Tangible personal property taxes are levied in April on the value listed as of December 31 of the current year. Tangible personal property settlements are 25 percent of true value. Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Settlement dates for tangible personal property taxes generally occur during the months of October and June.

Gahanna-Jefferson City School District, Ohio
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For the Fiscal Year Ended June 30, 2003

The assessed values upon which fiscal year 2003 taxes were collected are:

	2002 Second Half Collections	2003 First Half Collections
Real Estate		
Residential/ Agricultural	\$ 730,002,640	828,525,120
Commercial	199,283,370	229,075,980
General	169,184,353	195,431,486
Public Utility	<u>25,183,630</u>	<u>30,503,970</u>
Total	<u>\$ 1,123,653,993</u>	<u>\$ 1,283,536,556</u>

Accrued delinquent property taxes receivable represent taxes outstanding for real property, personal property and public utility taxes, and are offset by a credit to deferred revenue. Amounts from the August settlement are not intended to finance current fiscal year operations and, therefore have been recorded as a receivable offset by deferred revenue to the extent these amounts were not available as advances at June 30, 2003.

(6) **Receivables**

Receivables at June 30, 2003 consisted of taxes, accounts (rent and student fees), interest and intergovernmental grants and entitlements. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and the current year guarantee of federal funds.

A summary of the principal items of receivables follows:

	Amount
Governmental Activities	
Taxes - Current & Delinquent	\$ 63,154,307
Accounts	1,204,677
Accrued Interest	77,019
Intergovernmental - Federal	253,452
Business-Type Activities	
Accounts	2,267
Intergovernmental - Federal	<u>35,751</u>
Total Receivables	<u>\$ 64,727,473</u>

Of the governmental activities taxes receivables total, \$13,879,384 is not expected to be collected in fiscal year 2004.

Gahanna-Jefferson City School District, Ohio
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For the Fiscal Year Ended June 30, 2003

(7) **Capital Assets**

A summary of capital asset activity during the fiscal year follows:

	Balance 6/30/02	Additions	Deductions	Balance 6/30/03
<i>Governmental Activities</i>				
Land	\$ 2,166,159	\$ 0	\$ 0	\$ 2,166,159
Land Improvements	5,699,842	100,519		5,800,361
Buildings and Improvements	55,508,066	15,694		55,523,760
Furniture/Equipment	6,456,858	453,197	328,623	6,581,432
Vehicles	2,378,080	78,826		2,456,906
Books/Educ. Media	<u>1,908,254</u>	<u>175,090</u>	<u>0</u>	<u>2,083,344</u>
Totals at Cost	<u>\$ 74,117,259</u>	<u>\$ 823,326</u>	<u>\$ 328,623</u>	<u>\$ 74,611,962</u>
Less Accumulated Depreciation:				
Land Improvements	\$ 3,073,090	\$ 236,680	\$ 0	\$ 3,309,770
Buildings and Improvements	26,706,523	1,473,057		28,179,580
Furniture/Equipment	4,088,763	718,417	253,817	4,553,363
Vehicles	1,742,186	200,926		1,943,112
Books/Educ. Media	<u>1,749,233</u>	<u>173,612</u>		<u>1,922,845</u>
Total Accumulated Depreciation	<u>\$ 37,359,795</u>	<u>\$ 2,802,692</u>	<u>* \$ 253,817</u>	<u>\$39,908,670</u>
Capital Assets, Net	<u>\$ 36,757,464</u>	<u>\$(1,979,366)</u>	<u>\$ 74,806</u>	<u>\$ 34,703,292</u>

	Balance 6/30/02	Additions	Deductions	Balance 6/30/03
<i>Business-Type Activities</i>				
Furniture/Equipment	\$ 551,775*	\$ 4,440	\$	\$ 556,215
Less: Accumulated Depreciation	<u>334,606*</u>	<u>8,542</u>		<u>343,148</u>
Capital Assets Net	<u>\$ 217,169*</u>	<u>\$ (4,102)</u>	<u>\$ 0</u>	<u>\$ 213,067</u>

*See note 19

Gahanna-Jefferson City School District, Ohio
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* Depreciation Expense was charged to governmental functions as follows:

Instruction:	
Regular	\$2,278,668
Special	267
Support Services:	
Pupil	10,699
Instructional Staff	141,150
General Administration	136
School Administration	31,889
Fiscal Services	3,282
Operations & Maintenance	47,736
Pupil Transportation	180,183
Central	2,449
Community Services	17,451
Extracurricular Activities	<u>88,782</u>
 Total Depreciation Expense	 <u>\$2,802,692</u>

(8) **Long-Term Debt**

A. General Obligation Bonds

The following is a description of the District's bonds outstanding as of June 30, 2003:

Issue	Interest Rates	Issue Date	Maturity Date	Original Amount	Accretion In 2003	Retired 6/30/03	Bonds Outstanding
1	5.89%	01/15/93	12/01/03	\$ 7,700,000		\$ 300,000	\$ 300,000
2	6.40%	03/15/93	12/01/13	13,790,160	359,045	1,080,000	7,543,467
3	5.88%	08/01/94	12/01/04	8,250,000		400,000	650,000
4	5.00%	03/10/99	12/01/21	28,547,797	205,816	1,730,002	24,953,896
5	5.38%	06/25/97	04/15/07	222,000		22,000	102,000
					\$564,861	\$ 3,532,002	\$33,549,363

Gahanna-Jefferson City School District, Ohio
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The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds:

Year Ending June 30	Principal	Interest	Total
2004	\$ 3,819,018	\$ 1,502,929	\$ 5,321,947
2005	3,812,500	1,350,761	5,163,261
2006	2,804,283	1,215,877	4,020,160
2007	1,865,749	1,120,144	2,985,893
2008	1,782,675	1,038,170	2,820,845
2009-2013	8,124,097	3,898,608	12,022,705
2014-2018	6,506,041	1,943,390	8,449,431
2018-2022	4,835,000	473,869	5,308,869
Total	<u>33,549,363</u>	<u>12,543,748</u>	<u>46,093,111</u>

B. Long-Term Liabilities

The following changes occurred in long-term liabilities during the year.

	Balance July 1, 2002	Increase	Decrease	Balance June 30, 2003	Amounts Due In One Year
Governmental Activities					
General Obligation Debt **	\$ 36,516,504	\$ 564,861	\$ 3,532,002	\$ 33,549,363	\$ 3,108,146
Installment Loan – Buses	154,474		22,709	131,765	23,846
Capital Leases	495,696		174,624	321,072	189,859
HB 264 Notes Payable	1,595,000		240,000	1,355,000	250,000
Compensated Absences	<u>4,866,888</u>		<u>911,822</u>	<u>3,955,066</u>	<u>233,958</u>
Total Governmental Activities	<u>\$ 43,628,562</u>	<u>\$ 564,861</u>	<u>\$ 4,881,157</u>	<u>\$ 39,312,266</u>	<u>\$ 3,805,809</u>
Business-Type Activities					
Compensated Absences	<u>\$ 77,112</u>	<u>\$ 56,099</u>	<u>\$ 0</u>	<u>\$ 133,211</u>	<u>\$ 0</u>

Additions and deletions of accrued vacation and sick leave are shown net, since it is impracticable for the District to determine these amounts separately.

**See note 19

Gahanna-Jefferson City School District, Ohio
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For the Fiscal Year Ended June 30, 2003

C. 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, 2003 are a voted debt margin of \$80,613,927 and an unvoted debt margin of \$1,283,536.

(9) **Capital Leases**

During fiscal years ending 2002 and 2001, the District entered into capitalized leases for office equipment. The leases meet 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. The capital leases have been recorded at the present value of future minimum lease payments as of the inception dates. The following is a schedule of the future minimum lease payments required under the capital leases and present value of the minimum lease payments as of June 30, 2003.

Fiscal Year Ending June 30,	
2004	\$ 209,294
2005	89,441
2006	<u>50,223</u>
Total minimum lease payments	348,958
Less: interest	<u>27,886</u>
Present Value of minimum lease payments	<u>\$ 321,072</u>

(10) **Notes Payable & Installment Loan**

The District issued notes for a House Bill 264 energy conservation project on June 25, 1998 with an interest rate of 4.25%. The notes outstanding at June 30, 2003 are \$1,355,000 and have a final maturity of June 1, 2008.

The District entered into an installment loan to purchase school buses on May 26, 1998 with an interest rate of 4.94%. The balance on the loan at June 30, 2003 is \$131,765 with periodic payments until final maturity on May 27, 2008.

Gahanna-Jefferson City School District, Ohio
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A summary of the debt schedules for these debt instruments follows:

Year ending June 30	HB 264 Note		Installment Loan	
	Principal	Interest	Principal	Interest
2004	\$ 250,000	\$ 58,320	\$ 23,846	\$ 6,218
2005	260,000	47,820	25,038	5,026
2006	270,000	36,770	26,290	3,774
2007	280,000	25,160	27,605	2,459
2008	<u>295,000</u>	<u>12,980</u>	<u>28,986</u>	<u>1,078</u>
Total	\$1,355,000	\$181,050	\$131,765	\$12,337

(11) **Risk Management**

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 2003, the District contracted with Metropolitan Educational Council (MEC), administered by Harcum-Hyre Insurance Agency, Inc. for general liability insurance with a \$1,000,000 single occurrence limit and a \$3,000,000 aggregate. Vehicles are covered by Marsh USA Inc. Insurance Agency and have a \$500 deductible for comprehensive and \$500 for collision. Automobile liability has a \$2,000,000 combined single limit of liability. Property is also protected by Marsh USA Inc. Insurance Agency and holds a \$1,000 deductible. Settled claims have not exceeded this coverage in any of the past three years.

The District maintains an internal service "self-insurance" Health Insurance fund in connection with formalized risk management programs in an effort to minimize risk exposure and control claims and premium costs. The District, effective July 1, 2000, contracted with United HealthCare to provide health insurance coverage for employees. The District pays 80 percent of the monthly premiums for a family plan and 90 percent for a single plan. The District provides dental insurance to employees through Delta Dental. The Board pays 100 percent of the monthly premium for dental insurance.

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A claims liability of approximately \$676,636 at June 30, 2003 in the Self Insurance Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience. The District has purchased stop loss coverage for individual employee claims amounts exceeding \$100,000. Unpaid claims at year-end are recorded as claims payable. A summary of the changes in the self-insurance claims liability for the years ended June 30 as follows:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Claims liability at July 1	\$ 736,244	\$ 455,070	\$ 0
Incurred claims	3,697,139	3,017,864	2,275,217
Claims paid	<u>(3,944,139)</u>	<u>(2,736,690)</u>	<u>(1,820,147)</u>
Claims liability at June 30	\$ 489,344	\$ 736,244	\$ 455,070

Post employment health care is provided to plan participants or their beneficiaries through their respective retirement systems discussed in Note 13. As such, no funding provisions are required by the District.

For fiscal year 2003, the District participated in the Ohio Association of School Business Officials Workers' Compensation Program (Program). The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping with other participants in the Program. The workers' compensation experience of the District is still used to calculate an individual premium rate, but a discount is given to the District for being part of the group. The firm of Sheakley Group provides administrative services to the Program.

(12) **Defined Benefit Pension Plans**

A. School Employees Retirement System

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

Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. A portion of the District's distribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2003, 8.17 percent of annual covered salary was the portion used to fund

Gahanna-Jefferson City School District, Ohio
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pension obligations. For fiscal year 2002, 4.46 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by SERS' Retirement Board. The District's contributions to SERS for the years ending June 30, 2003, 2002, and 2001 were \$849,888, \$780,429, and \$690,000 respectively, equal to the required contributions for each year.

B. State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing, multiple-employer public employee retirement system administered by the School Employees Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3371 or by calling (614) 227-4090.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5% of earned compensation into an investment account. Investment decisions are made by members. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during their fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

member's designated beneficiary is entitled to receive the member's account balance.

For the fiscal year ended June 30, 2003, members were required to contribute 9.3% of their annual covered salary and the District was required to contribute 14%. 13 percent was the portion used to fund pension obligations. For fiscal year 2003, the portion used to fund pension obligations was 9.5 percent. Contribution rates are established by STRS upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2003, 2002, and 2001 were \$4,287,144, \$4,230,000, and \$3,992,000 respectively; 100 percent has been contributed for fiscal year 2003 and 100 percent for fiscal years 2002, and 2001. Contributions to the DC and Combined Plans for fiscal year 2003 were \$46,419 made by the District and \$77,912 made by the plan members.

(13) **Postemployment Benefits**

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

For STRS, most 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. The board currently allocates employer contributions equal to 1% of covered payroll to the Health Care Reserve Fund from which payments for health care benefits are paid. For the District, this amount equaled \$306,225 during fiscal year 2003. For the year ended June 30, 2002, the most recent year available, net health care costs paid by STRS were \$354,697,000, and eligible benefit recipients totaled \$105,300.

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service credit up to a maximum of 75% of the premium. For this fiscal year, employer contributions to fund health care benefits were 5.83 of covered payroll. For the District, this amount equaled \$353,918 during fiscal year 2003. In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

a minimum pay, pro-rated for partial service credit, and the member's actual pay. For fiscal year 2003, the minimum pay has been established at \$14,500. For the year ended June 30, 2002, the most recent year available, net health care costs paid by SERS were \$182,946,777, and eligible benefit recipients totaled approximately \$50,000.

(14) **Budgetary Basis of Accounting**

While the School District is 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, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The adjustments necessary to reconcile between the budget basis and GAAP basis are as follows:

	Net Change in Fund Balance General Fund
Budget Basis	\$6,394,459
Adjustments (net):	
Revenue Accruals	(5,729,231)
Expenditure Accruals	276,733
Encumbrances	1,503,140
Interfund Transactions	<u>361,360</u>
 GAAP Basis	 <u>\$2,806,461</u>

(15) **Individual Fund Deficits**

At June 30, 2003, the following funds had a deficit fund balance and net assets respectively:

DPIA	(\$ 559)
Ohio Reads	(3,834)
Other State	(519)
Title II	(1,618)
Title III	(3,491)
Title I	(8,373)

The deficit balances are the result of the application of GAAP. The general fund provides transfers/advances to cover individual fund deficit balances, however this is done when cash is needed rather than when accruals occur.

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

(16) **Set-asides and Fund Reserves**

Senate Bill 345 established set aside requirements for textbooks and capital acquisition. The base used for calculation consists of the State Foundation per pupil formula amount multiplied by the District's student population. The textbooks and capital acquisition set aside requirements for fiscal year 2003 were set at 3%. The District is required, for the textbook and capital set asides, to spend an amount greater than or equal to the required amount or reserve fund balance for any unspent amount. The amount for textbook and capital set asides for fiscal year 2003 was calculated to be \$946,981. The District had qualifying expenditures in excess of the requirements for capital acquisition and for textbook and materials, therefore a fund balance reservation was not required.

(17) **Contingencies**

A. Grants

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should 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, 2003.

B. State Foundation

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

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

C. Litigation

There are currently a few matters in litigation with the District as defendant. It is the opinion of management that the potential claims against the District not covered by insurance would not materially affect the financial statements.

(18) **Jointly Governed Organizations and Joint Operation**

A. Jointly Governed Organizations

Metropolitan Educational Council (MEC) – The District is a participant in the MEC.

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

MEC is an association of public school districts within the boundaries of Franklin, Delaware, Union, Pickaway, Madison and Fairfield counties. 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. The governing board of MEC consists of one representative from each of the member school districts. Financial information can be obtained from Denise Canfield, who serves as fiscal officer, at 2100 Citygate Drive, Columbus, Ohio 43219.

The Eastland Joint Vocational School is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the participating district's elected boards, which possesses its own budgeting and taxing authority. The District is a member of this organization. Financial information can be obtained from Dawn Lemley, who serves as Treasurer, at 4300 Amalgemated Place, Groveport, Ohio 43125.

B. Joint Operation

On February 21, 1996, a contract was entered into between the District's Board of Education (District) and the City of Gahanna (City), a separate legal entity, to construct and operate a vehicle maintenance facility and fueling station. Based on the terms of the agreement, the entities equally bore the cost related to the construction of the maintenance facility. In addition, the City received a credit, in 2000, of \$187,960 on the construction of this facility, representing the fair value of the 4.699 acres of land that the City deeded to the District for this Capital Project. The District's total cost for construction in 2000 was \$1,234,694, which is included in the District's governmental activities as Building. In addition, the land deeded to the District was also recorded in governmental activities.

(19) **Prior Period Adjustment**

Balances of the capital assets for the enterprise funds were incorrectly reported in fiscal year 2002 resulting in a prior period adjustment.

Prior reported amount	\$235,368
Change for capital assets	<u>(18,199)</u>
Balance as restated	\$217,169

The District previously understated general obligation debt outstanding because it did not report the accreted value of its capital appreciation bonds. The general obligation debt outstanding was understated by \$6,432,637 and should have been reported as \$36,516,504.

Gahanna-Jefferson City School District, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

(20) **Changes in Accounting Principle**

The District has implemented GASB Statement No. 34 "Basic Financial Statements and Management's Discussion and Analysis – for State and Local Governments." GASB 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements now include entity-wide prepared on the accrual basis of accounting, and fund, which presents information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The entity-wide financial statements split the District's programs between business type and governmental activities. The beginning net asset amount for the business type activities equals fund equity of the enterprise funds from last year as restated in Note 19. The beginning net asset amount for governmental programs reflect the change in fund balance for the governmental funds at June 30, 2002, caused by the elimination of the internal service fund and the conversion to the accrual basis of accounting.

Fund Balance June 30, 2002	\$ 37,343,315
GASB 34 Adjustments	
Capital Assets	36,757,464
Internal Service Fund	475,816
General Obligation Bonds	(36,516,504)
Other Long Term Liabilities	(7,112,058)
Interest Payable	(138,047)
Long-Term (Deferred) Assets	<u>2,864,099</u>
Governmental Activities Net Assets, June 30, 2002	<u>\$ 33,674,085</u>

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**



**Gahanna-Jefferson City School District
Combining Statements and Individuals Fund Schedules**

General Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Gahanna-Jefferson City School District, Ohio
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
General Fund				
Total Revenues and Other Sources	\$53,579,643	\$61,332,825	\$61,332,825	\$0
Total Expenditures and Other Uses	<u>56,095,084</u>	<u>54,938,366</u>	<u>54,938,366</u>	<u>0</u>
Net Change in Fund Balance	(2,515,441)	6,394,459	6,394,459	0
Fund Balance, July 1	29,512,736	29,512,736	29,512,736	0
Prior Year Encumbrances Appropriated	1,849,962	1,849,962	1,849,962	0
Fund Balance, June 30	<u><u>\$28,847,257</u></u>	<u><u>\$37,757,157</u></u>	<u><u>\$37,757,157</u></u>	<u><u>\$0</u></u>

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

**Gahanna-Jefferson City School District
Combining Statements and Individuals Fund Schedules**

Debt Service

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

Gahanna-Jefferson City School District, Ohio
 Schedule of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Debt Service Fund				
Total Revenues and Other Sources	\$5,074,870	\$5,408,596	\$5,657,721	\$249,125
Total Expenditures and Other Uses	<u>4,967,485</u>	<u>4,947,795</u>	<u>4,947,795</u>	<u>0</u>
Net Change in Fund Balance	107,385	460,801	709,926	249,125
Fund Balance, July 1	3,923,880	3,923,880	3,923,880	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$4,031,265</u></u>	<u><u>\$4,384,681</u></u>	<u><u>\$4,633,806</u></u>	<u><u>\$249,125</u></u>

Gahanna-Jefferson City School District
Combining Statements and Individuals Fund Schedules

The District's non-major funds consist completely of special revenue funds, therefore the combining statements for non-major funds are titled "Non-major Governmental Funds". A brief description of each fund is below.

Non-major Governmental Funds

Non-major Governmental Funds are established to account for revenues from specific sources, which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's Special Revenue and Capital Projects Funds follows:

Public School Support – A fund provided to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines) that are restricted to expenditures for specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases.

Other Local Grants – A fund held by the District in a trustee capacity to be used as requested by the donating individual/agency.

Library Automation – A computer network fund for the purpose of automating the library.

District Managed Activities – A fund provided 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 the athletic programs, the drama program, etc.

Auxiliary Services – A special revenue fund used to account for monies, which provide services and materials to pupils attending non-public schools within the District. This fund was shown as an agency fund as of June 30, 1995.

Teacher Development – A fund provided to account for receipts and expenditures necessary for providing assistance to school districts for the development of in-service programs.

Gifted Education – A fund used to account for research and demonstration projects and other purposes as established by the State of Ohio, Department of Education.

Management Information Systems – A fund provided to account for research and demonstration projects and other projects as established by the State of Ohio, Department of Education.

Disadvantaged Pupil Impact Aid – A fund used to account for revenues and expenditures related to monies provided by the State of Ohio, Department of Education for disadvantaged pupil impact aid.

Data Communication – A fund used to account for monies received in order for the School District to obtain access to the Ohio Educational Computer Network.

SchoolNet Professional Development – A fund provided to account for a limited number of professional development subsidy grants. This fund was budgeted as a capital projects fund.

Textbook Subsidy – A fund provided to account for moneys received from the state for textbooks, instructional software, instructional materials, and any other materials the District deems to be helpful in providing appropriate instruction to students in the following subject areas: reading, writing, mathematics, science and citizenship.

Ohio Reads – A fund intended to 1) improve reading outcomes, especially on the fourth grade reading proficiency test and 2) for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination and for operating expenses associated with administering the program.

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

Alternative Schools – A fund used to account for alternative educational programs existing and new at-risk and delinquent youth.

Other State Grants – A fund used to account for the revenues and expenditures related to grants received from miscellaneous state organizations.

Title II – The Education for Economic Security Act (EESA) and National Defense Education Act (NDEA) provides this fund for strengthening instruction in science, mathematics, foreign languages, English, the arts, and computer learning.

IDEA-B – A fund which accounts for Federal funds used in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title III – A fund, which accounts for limited English proficiency.

Title I – A fund, which accounts for Federal funds used to meet the special needs of educationally deprived children.

Title VI – A fund, which accounts for innovative programs as part of the Elementary and Secondary Education Act (ESEA) reauthorization.

Drug Free Schools – A fund, which accounts for Federal funds used to establish, operate, and improve local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in the District.

FCC E-Rate – A fund used to account for a federal grant, which is paid directly to the telecommunication service provider.

Goals 2000 – A fund used to account for monies to support a broad range of education improvement goals. Competitive grants are used to establish a network of schools that have developed a systematic improvement plan. Funding is targeted at school districts where student performances on the fourth and nine grade State Proficiency test are used to support partnerships between school districts and colleges of education to improve teacher education and school instruction simultaneously.

Title II-A – A fund using state grants for improving teacher quality (formerly known as Eisenhower Math Science and Class Size Reduction).

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

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

Vocational Equipment – A fund provided to account for receipts and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

SchoolNet Plus – A fund provided to account for a limited number of professional development subsidy grants. This fund was budgeted as a capital projects fund; however, for reporting purposes is recorded as a special revenue fund as required by the State.

Interactive Video – A fund used to account for State money used to finance the interactive video distance-learning project.

Gahanna-Jefferson City School District, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2003

	<u>Public School Support</u>	<u>Other Local Grants</u>	<u>Library Automation</u>	<u>District Managed Activities</u>	<u>Auxiliary Services</u>
Assets:					
Cash and investments	\$ 125,751	\$ 3,413	\$ 13,252	\$ 195,545	\$449,129
Receivables (net of allowances for uncollectibles)					
Accounts	934	-	-	-	-
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-
Prepaid Assets	-	-	-	-	120
Total assets	<u>126,685</u>	<u>3,413</u>	<u>13,252</u>	<u>195,545</u>	<u>449,249</u>
Liabilities:					
Accounts Payable	2,669	2,214	-	9,487	26,233
Accrued wages and benefits	-	-	-	-	67,001
Interfund Loans	-	-	-	-	-
Due to other governments	12	-	-	446	21,933
Compensated absences payable	-	-	-	-	-
Total Liabilities	<u>2,681</u>	<u>2,214</u>	<u>-</u>	<u>9,933</u>	<u>115,167</u>
Fund Balances					
Reserved for encumbrances	13,971	2,199	-	40,381	227,358
Reserved for prepaid assets	-	-	-	-	120
Unreserved, Undesignated	110,033	(1,000)	13,252	145,231	106,604
Total fund balances	<u>124,004</u>	<u>1,199</u>	<u>13,252</u>	<u>185,612</u>	<u>334,082</u>
Total liabilities and fund balances	<u>\$ 126,685</u>	<u>\$ 3,413</u>	<u>\$ 13,252</u>	<u>\$ 195,545</u>	<u>\$449,249</u>

<u>Teacher Development</u>	<u>Gifted Education</u>	<u>Management Information Systems</u>	<u>Disadv. Pupil Impact Aid</u>	<u>Data Communication</u>	<u>SchoolNet Professional Development</u>
\$ -	\$ -	\$ 63,382	\$ -	\$ -	\$ 2,704
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	63,382	-	-	2,704
-	-	36,197	-	-	100
-	-	-	-	-	-
-	-	-	559	-	-
-	-	-	-	-	-
-	-	36,197	559	-	100
-	-	41,192	-	-	400
-	-	-	-	-	-
-	-	(14,007)	(559)	-	2,204
-	-	27,185	(559)	-	2,604
\$ -	\$ -	\$ 63,382	\$ -	\$ -	\$ 2,704

continued

Gahanna-Jefferson City School District, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds (continued)
June 30, 2003

	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>	<u>Summer Intervention</u>	<u>Alternative Schools</u>	<u>Other State</u>
Assets:					
Cash and investments	\$ 70,663	\$ -	\$ 15,168	\$33,181	\$ 18,497
Receivables (net of allowances for uncollectibles)					
Accounts	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-
Prepaid Assets	-	-	-	-	-
Total assets	<u>70,663</u>	<u>-</u>	<u>15,168</u>	<u>33,181</u>	<u>18,497</u>
Liabilities:					
Accounts Payable	-	-	1,695	3,635	-
Accrued wages and benefits	-	-	-	5,831	10,776
Interfund Loans	-	-	-	21,337	-
Due to other governments	-	3,834	7	1,123	8,240
Compensated absences payable	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>3,834</u>	<u>1,702</u>	<u>31,926</u>	<u>19,016</u>
Fund Balances					
Reserved for encumbrances	23,562	295	3,248	4,112	-
Reserved for prepaid assets	-	-	-	-	-
Unreserved, Undesignated	47,101	(4,129)	10,218	(2,857)	(519)
Total fund balances	<u>70,663</u>	<u>(3,834)</u>	<u>13,466</u>	<u>1,255</u>	<u>(519)</u>
Total liabilities and fund balances	<u>\$ 70,663</u>	<u>\$ -</u>	<u>\$ 15,168</u>	<u>\$33,181</u>	<u>\$ 18,497</u>

<u>Title II</u>	<u>IDEA - B</u>	<u>Title III</u>	<u>Title I</u>	<u>Title VI</u>
\$ -	\$ 57,837	\$ 2,947	\$ 4,257	\$ 21,247
-	-	-	-	-
-	-	-	-	-
-	119,713	-	16,691	28,287
-	-	-	-	-
<u>-</u>	<u>177,550</u>	<u>2,947</u>	<u>20,948</u>	<u>49,534</u>
-	26,324	328	402	17,268
-	69,114	-	24,222	-
1,618	49,150	6,110	-	27,647
-	20,344	-	4,697	3,553
-	5,369	-	-	-
<u>1,618</u>	<u>170,301</u>	<u>6,438</u>	<u>29,321</u>	<u>48,468</u>
-	51,080	2,906	601	21,249
-	-	-	-	-
<u>(1,618)</u>	<u>(43,831)</u>	<u>(6,397)</u>	<u>(8,974)</u>	<u>(20,183)</u>
<u>(1,618)</u>	<u>7,249</u>	<u>(3,491)</u>	<u>(8,373)</u>	<u>1,066</u>
<u>\$ -</u>	<u>\$ 177,550</u>	<u>\$ 2,947</u>	<u>\$ 20,948</u>	<u>\$ 49,534</u>

continued

Gahanna-Jefferson City School District, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds (continued)
June 30, 2003

	Drug Free Schools	FCC E-Rate	Goals 2000	Title II-A	Other Federal
Assets:					
Cash and investments	\$ 3,980	\$ 93,022	\$ -	\$ 81,309	\$ 7,149
Receivables (net of allowances for uncollectibles)					
Accounts	-	-	-	\$ -	-
Intergovernmental - State	-	-	-	\$ -	-
Intergovernmental - Federal	-	-	-	\$ 87,998	763
Prepaid Assets	-	-	-	\$ -	-
Total assets	<u>3,980</u>	<u>93,022</u>	<u>-</u>	<u>169,307</u>	<u>7,912</u>
Liabilities:					
Accounts Payable	164	-	-	59,969	505
Accrued wages and benefits	-	-	-	5,206	-
Interfund Loans	-	-	-	77,383	6,278
Due to other governments	-	-	-	3,502	204
Compensated absences payable	-	-	-	-	-
Total Liabilities	<u>164</u>	<u>-</u>	<u>-</u>	<u>146,060</u>	<u>6,987</u>
Fund Balances					
Reserved for encumbrances	1,600	-	-	81,309	81,309
Reserved for prepaid assets					
Unreserved, Undesignated	2,216	93,022	-	(58,062)	(80,384)
Total fund balances	<u>3,816</u>	<u>93,022</u>	<u>-</u>	<u>23,247</u>	<u>925</u>
Total liabilities and fund balances	<u>\$ 3,980</u>	<u>\$ 93,022</u>	<u>\$ -</u>	<u>\$ 169,307</u>	<u>\$ 7,912</u>

<u>Building</u>	<u>Vocational Equipment</u>	<u>SchoolNet Plus</u>	<u>Interactive Video</u>	<u>Total Nonmajor Governmental Funds</u>
\$231,108	\$ -	\$ 10,519	\$ 2,736	\$ 1,506,796
-	-	-	-	\$ 934
-	-	-	-	\$ -
-	-	-	-	\$ 253,452
-	-	-	-	\$ 120
<u>231,108</u>	<u>-</u>	<u>10,519</u>	<u>2,736</u>	<u>1,761,302</u>
10,576	-	-	380	\$ 198,146
-	-	-	-	\$ 182,150
-	-	-	-	\$ 189,523
-	-	-	-	\$ 68,454
-	-	-	-	\$ 5,369
<u>10,576</u>	<u>-</u>	<u>-</u>	<u>380</u>	<u>643,642</u>
213,040	-	-	1,875	\$ 811,687
7,492	-	10,519	481	\$ 120
<u>220,532</u>	<u>-</u>	<u>10,519</u>	<u>2,356</u>	<u>\$ 305,853</u>
<u>220,532</u>	<u>-</u>	<u>10,519</u>	<u>2,356</u>	<u>1,117,660</u>
<u>\$231,108</u>	<u>\$ -</u>	<u>\$ 10,519</u>	<u>\$ 2,736</u>	<u>\$ 1,761,302</u>

Gahanna-Jefferson City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2003

	<u>Public School Support</u>	<u>Other Local Grants</u>	<u>Library Automation</u>	<u>District Managed Activities</u>	<u>Auxiliary Services</u>
Revenues:					
From local sources					
Other local	\$ 142,679	9,169	\$ -	\$429,558	\$ -
Intergovernmental - State	-	-	-	-	1,086,861
Intergovernmental - Federal	-	-	-	-	-
Investment Income	-	-	-	-	6,437
Other revenue	-	15	-	-	-
Total Revenues	<u>142,679</u>	<u>9,184</u>	<u>-</u>	<u>429,558</u>	<u>1,093,298</u>
Expenditures:					
Current:					
Instruction					
Regular	-	5,398	-	-	-
Special	-	-	-	-	-
Support Services					
Pupils	209	2,481	-	-	-
Instructional Staff	-	-	-	-	-
School Administration	98,643	-	-	-	-
Business	-	-	-	-	-
Maintenance	-	-	-	-	-
Community Services	-	-	-	-	985,052
Extra Curricular Activities	-	-	-	375,698	-
Construction services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital Outlay	18,537	2,344	-	25,799	21,085
Total Expenditures	<u>117,389</u>	<u>10,223</u>	<u>-</u>	<u>401,497</u>	<u>1,006,137</u>
Excess (deficiency) of revenue over (under) expenditures	25,290	(1,039)	-	28,061	87,161
Other Financing Sources (Uses)					
Operating transfers in	-	-	-	-	-
Operating transfers (out)	(10,350)	-	-	-	-
Total other financing sources (uses)	<u>(10,350)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	14,940	(1,039)	-	28,061	87,161
Fund balance, July 1	109,064	2,238	13,252	157,551	246,801
Increase (decrease) in Reserve for Prepaids	-	-	-	-	120
Fund balance, June 30	<u>\$ 124,004</u>	<u>\$1,199</u>	<u>\$ 13,252</u>	<u>\$185,612</u>	<u>\$ 334,082</u>

<u>Teacher Development</u>	<u>Gifted Education</u>	<u>Management Information Systems</u>	<u>Disadv. Pupil Impact Aid</u>	<u>Data Communication</u>	<u>SchoolNet Professional Development</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	25,147	41,763	38,500	4,600
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>25,147</u>	<u>41,763</u>	<u>38,500</u>	<u>4,600</u>
-	-	-	-	-	5,630
-	635	-	50,674	-	-
-	-	-	-	-	-
17	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	43,164	-	79,250	-
<u>17</u>	<u>635</u>	<u>43,164</u>	<u>50,674</u>	<u>79,250</u>	<u>5,630</u>
(17)	(635)	(18,017)	(8,911)	(40,750)	(1,030)
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(17)	(635)	(18,017)	(8,911)	(40,750)	(1,030)
17	635	45,202	8,352	40,750	3,634
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,185</u>	<u>\$ (559)</u>	<u>\$ -</u>	<u>\$ 2,604</u>

continued

Gahanna-Jefferson City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (continued)
For the Fiscal Year Ended June 30, 2003

	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>	<u>Summer Intervention</u>	<u>Alternative Schools</u>	<u>Other State</u>
Revenues:					
From local sources					
Other local	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - State	-	14,000	-	60,158	186,206
Intergovernmental - Federal	-	-	-	-	-
Investment Income	-	-	-	-	-
Other revenue	-	-	-	-	-
Total Revenues	<u>-</u>	<u>14,000</u>	<u>-</u>	<u>60,158</u>	<u>186,206</u>
Expenditures:					
Current:					
Instruction					
Regular	63	-	-	50,291	133,773
Special	-	-	-	-	-
Support Services					
Pupils	-	-	2,634	21,174	-
Instructional Staff	-	17,834	-	-	43,187
School Administration	-	-	-	-	-
Business	-	-	-	-	-
Maintenance	-	-	-	171	6,652
Community Services	-	-	-	-	-
Extra Curricular Activities	-	-	-	-	-
Construction services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital Outlay	-	-	-	3,207	66
Total Expenditures	<u>63</u>	<u>17,834</u>	<u>2,634</u>	<u>74,843</u>	<u>183,678</u>
Excess (deficiency) of revenue over (under) expenditures	(63)	(3,834)	(2,634)	(14,685)	2,528
Other Financing (Sources) Uses					
Operating transfers in	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(63)	(3,834)	(2,634)	(14,685)	2,528
Fund balance, July 1	70,726	-	16,100	15,940	(3,047)
Increase (decrease) in Reserve for Prepaids	-	-	-	-	-
Fund balance, June 30	<u><u>\$70,663</u></u>	<u><u>\$ (3,834)</u></u>	<u><u>\$13,466</u></u>	<u><u>\$ 1,255</u></u>	<u><u>\$ (519)</u></u>

<u>Title II</u>	<u>IDEA-B</u>	<u>Title III</u>	<u>Title I</u>	<u>Title VI</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
803	764,113	-	199,479	49,253
-	-	-	-	-
<u>803</u>	<u>764,113</u>	<u>-</u>	<u>199,479</u>	<u>49,253</u>
-	-	-	-	38,044
-	27,765	-	187,005	-
-	91,259	2,896	-	-
8,730	415,967	-	-	-
-	91,348	-	-	-
-	-	-	-	-
-	-	-	-	-
1,433	107,172	-	-	12,722
-	-	-	-	-
-	-	-	-	-
-	-	-	-	14
-	41,117	595	-	11,690
<u>10,163</u>	<u>774,628</u>	<u>3,491</u>	<u>187,005</u>	<u>62,470</u>
(9,360)	(10,515)	(3,491)	12,474	(13,217)
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(9,360)	(10,515)	(3,491)	12,474	(13,217)
7,742	17,764	-	(20,847)	14,283
-	-	-	-	-
<u>\$ (1,618)</u>	<u>\$ 7,249</u>	<u>\$ (3,491)</u>	<u>\$ (8,373)</u>	<u>\$ 1,066</u>

continued

Gahanna-Jefferson City School District, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (continued)
For the Fiscal Year Ended June 30, 2003

	Drug Free Schools	FCC E-Rate	Goals 2000	Title II-A	Other Federal
Revenues:					
From local sources					
Other local	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	19,837	-	-	178,439	31,438
Investment Income	-	-	-	-	-
Other revenue	-	-	-	-	0
Total Revenues	<u>19,837</u>	<u>-</u>	<u>-</u>	<u>178,439</u>	<u>31,438</u>
Expenditures:					
Current:					
Instruction					
Regular	2,708	-	-	55,189	40,585
Special	-	-	-	-	-
Support Services					
Pupils	-	-	-	-	4,148
Instructional Staff	19,982	-	21,319	96,908	(229)
School Administration	-	-	-	-	-
Business	-	-	-	-	-
Maintenance	-	-	-	-	-
Community Services	1,117	-	-	3,095	394
Extra Curricular Activities	-	-	-	-	-
Construction services	-	-	-	-	-
Miscellaneous	9	-	-	-	-
Capital Outlay	-	-	-	-	12,813
Total Expenditures	<u>23,816</u>	<u>-</u>	<u>21,319</u>	<u>155,192</u>	<u>57,711</u>
Excess (deficiency) of revenue over (under) expenditures	(3,979)	-	(21,319)	23,247	(26,273)
Other Financing (Sources) Uses					
Operating transfers in	-	-	-	-	-
Operating transfers (out)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(3,979)	-	(21,319)	23,247	(26,273)
Fund balance, July 1	7,795	93,022	21,319	-	27,198
Increase (decrease) in Reserve for Prepaids	-	-	-	-	-
Fund balance, June 30	<u>\$ 3,816</u>	<u>\$ 93,022</u>	<u>\$ -</u>	<u>\$ 23,247</u>	<u>\$ 925</u>

<u>Building</u>	<u>Vocational Equipment</u>	<u>SchoolNet Plus</u>	<u>Interactive Video</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 581,406
-	-	107,709	-	\$1,564,944
-	-	-	-	\$1,243,362
4,614	-	-	-	\$ 11,051
-	-	-	-	\$ 15
<u>4,614</u>	<u>-</u>	<u>107,709</u>	<u>-</u>	<u>3,400,778</u>
-	-	5,642	16,639	\$ 353,962
-	-	-	-	\$ 266,079
-	-	-	-	\$ 124,801
-	-	-	-	\$ 623,715
-	-	-	-	\$ 189,991
-	-	-	-	\$ -
-	-	-	-	\$ 6,823
-	-	-	-	\$1,110,985
-	-	-	-	\$ 375,698
1,475	-	-	-	\$ 1,475
-	-	-	-	\$ 23
<u>197,103</u>	<u>-</u>	<u>91,548</u>	<u>2,500</u>	<u>\$ 550,818</u>
<u>198,578</u>	<u>-</u>	<u>97,190</u>	<u>19,139</u>	<u>3,604,370</u>
(193,964)	-	10,519	(19,139)	(203,592)
-	-	-	-	\$ -
-	-	-	-	\$ (10,350)
-	-	-	-	(10,350)
(193,964)	-	10,519	(19,139)	(213,942)
414,496	-	-	21,495	\$1,331,482
-	-	-	-	\$ 120
<u>\$ 220,532</u>	<u>\$ -</u>	<u>\$ 10,519</u>	<u>\$ 2,356</u>	<u>\$1,117,660</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Public School Support				
Total Revenues and Other Sources	\$150,000	\$142,819	\$142,745	(\$74)
Total Expenditures and Other Uses	<u>190,000</u>	<u>146,506</u>	<u>146,506</u>	<u>0</u>
Net Change in Fund Balance	(40,000)	(3,687)	(3,761)	(74)
Fund Balance, July 1	105,648	105,648	105,648	0
Prior Year Encumbrances Appropriated	<u>9,888</u>	<u>9,888</u>	<u>9,888</u>	<u>0</u>
Fund Balance, June 30	<u>\$75,536</u>	<u>\$111,849</u>	<u>\$111,775</u>	<u>(\$74)</u>
Other Local Grants				
Total Revenues and Other Sources	\$7,000	\$14,699	\$11,184	(\$3,515)
Total Expenditures and Other Uses	<u>12,000</u>	<u>12,226</u>	<u>12,226</u>	<u>0</u>
Net Change in Fund Balance	(5,000)	2,473	(1,042)	(3,515)
Fund Balance, July 1	755	755	755	0
Prior Year Encumbrances Appropriated	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>0</u>
Fund Balance, June 30	<u>(\$2,745)</u>	<u>\$4,728</u>	<u>\$1,213</u>	<u>(\$3,515)</u>
Library Automation				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>13,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(13,000)	0	0	0
Fund Balance, July 1	13,251	13,251	13,251	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$251</u>	<u>\$13,251</u>	<u>\$13,251</u>	<u>\$0</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
District Managed Activities				
Total Revenues and Other Sources	\$400,000	\$429,558	\$429,558	\$0
Total Expenditures and Other Uses	<u>520,000</u>	<u>444,054</u>	<u>444,054</u>	<u>0</u>
Net Change in Fund Balance	(120,000)	(14,496)	(14,496)	0
Fund Balance, July 1	160,033	160,033	160,033	0
Prior Year Encumbrances Appropriated	<u>9,627</u>	<u>9,627</u>	<u>9,627</u>	<u>0</u>
Fund Balance, June 30	<u>\$49,660</u>	<u>\$155,164</u>	<u>\$155,164</u>	<u>\$0</u>
Auxiliary Services				
Total Revenues and Other Sources	\$830,000	\$1,148,588	\$1,148,598	\$10
Total Expenditures and Other Uses	<u>980,000</u>	<u>1,393,813</u>	<u>1,393,813</u>	<u>0</u>
Net Change in Fund Balance	(150,000)	(245,225)	(245,215)	10
Fund Balance, July 1	307,894	307,894	307,894	0
Prior Year Encumbrances Appropriated	<u>49,717</u>	<u>49,717</u>	<u>49,717</u>	<u>0</u>
Fund Balance, June 30	<u>\$207,611</u>	<u>\$112,386</u>	<u>\$112,396</u>	<u>\$10</u>
Teacher Development				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>21,595</u>	<u>16</u>	<u>16</u>	<u>0</u>
Net Change in Fund Balance	(21,595)	(16)	(16)	0
Fund Balance, July 1	16	16	16	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>(\$21,579)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Gifted Education				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>636</u>	<u>636</u>	<u>636</u>	<u>0</u>
Net Change in Fund Balance	(636)	(636)	(636)	0
Fund Balance, July 1	636	636	636	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Management Information Systems				
Total Revenues and Other Sources	\$21,000	\$25,147	\$25,147	\$0
Total Expenditures and Other Uses	<u>71,658</u>	<u>50,191</u>	<u>50,191</u>	<u>0</u>
Net Change in Fund Balance	(50,658)	(25,044)	(25,044)	0
Fund Balance, July 1	44,515	44,515	44,515	0
Prior Year Encumbrances Appropriated	<u>2,717</u>	<u>2,717</u>	<u>2,717</u>	<u>0</u>
Fund Balance, June 30	<u>(\$3,426)</u>	<u>\$22,188</u>	<u>\$22,188</u>	<u>\$0</u>
Disadvantaged Pupil Impact Aid				
Total Revenues and Other Sources	\$50,000	\$50,115	\$50,115	\$0
Total Expenditures and Other Uses	<u>50,000</u>	<u>50,115</u>	<u>50,115</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Data Communications				
Total Revenues and Other Sources	\$0	\$40,750	\$40,750	\$0
Total Expenditures and Other Uses	<u>25,000</u>	<u>79,250</u>	<u>79,250</u>	<u>0</u>
Net Change in Fund Balance	(25,000)	(38,500)	(38,500)	0
Fund Balance, July 1	38,500	38,500	38,500	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$13,500</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
SchoolNet Professional Development				
Total Revenues and Other Sources	\$0	\$4,600	\$4,600	\$0
Total Expenditures and Other Uses	<u>6,000</u>	<u>5,930</u>	<u>5,930</u>	<u>0</u>
Net Change in Fund Balance	(6,000)	(1,330)	(1,330)	0
Fund Balance, July 1	3,634	3,634	3,634	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$2,366)</u></u>	<u><u>\$2,304</u></u>	<u><u>\$2,304</u></u>	<u><u>\$0</u></u>
Textbook Subsidy				
Total Revenues and Other Sources	\$0	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>50,000</u>	<u>23,625</u>	<u>23,625</u>	<u>0</u>
Net Change in Fund Balance	(50,000)	(23,625)	(23,625)	0
Fund Balance, July 1	70,727	70,727	70,727	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$20,727</u></u>	<u><u>\$47,102</u></u>	<u><u>\$47,102</u></u>	<u><u>\$0</u></u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Ohio Reads				
Total Revenues and Other Sources	\$0	\$17,000	\$14,000	(\$3,000)
Total Expenditures and Other Uses	14,000	17,000	17,000	0
Net Change in Fund Balance	(14,000)	0	(3,000)	(3,000)
Fund Balance, July 1	3,000	3,000	3,000	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>(\$11,000)</u>	<u>\$3,000</u>	<u>\$0</u>	<u>(\$3,000)</u>
Summer Intervention				
Total Revenues and Other Sources	\$16,000	\$0	\$0	\$0
Total Expenditures and Other Uses	16,100	4,180	4,180	0
Net Change in Fund Balance	(100)	(4,180)	(4,180)	0
Fund Balance, July 1	16,100	16,100	16,100	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$16,000</u>	<u>\$11,920</u>	<u>\$11,920</u>	<u>\$0</u>
Alternative Schools				
Total Revenues and Other Sources	\$0	\$81,495	\$81,495	\$0
Total Expenditures and Other Uses	50,000	76,813	76,813	0
Net Change in Fund Balance	(50,000)	4,682	4,682	0
Fund Balance, July 1	3,050	3,050	3,050	0
Prior Year Encumbrances Appropriated	21,338	21,338	21,338	0
Fund Balance, June 30	<u>(\$25,612)</u>	<u>\$29,070</u>	<u>\$29,070</u>	<u>\$0</u>

Gahanna-Jefferson City School District, Ohio
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Other State Grants				
Total Revenues and Other Sources	\$30,000	\$186,206	\$186,206	\$0
Total Expenditures and Other Uses	<u>65,000</u>	<u>181,191</u>	<u>181,191</u>	<u>0</u>
Net Change in Fund Balance	(35,000)	5,015	5,015	0
Fund Balance, July 1	13,481	13,481	13,481	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>(\$21,519)</u>	<u>\$18,496</u>	<u>\$18,496</u>	<u>\$0</u>
Title II				
Total Revenues and Other Sources	\$20,000	\$5,023	\$4,749	(\$274)
Total Expenditures and Other Uses	<u>27,298</u>	<u>12,578</u>	<u>12,578</u>	<u>0</u>
Net Change in Fund Balance	(7,298)	(7,555)	(7,829)	(274)
Fund Balance, July 1	7,555	7,555	7,555	0
Prior Year Encumbrances Appropriated	<u>274</u>	<u>274</u>	<u>274</u>	<u>0</u>
Fund Balance, June 30	<u>\$531</u>	<u>\$274</u>	<u>\$0</u>	<u>(\$274)</u>
IDEA B				
Total Revenues and Other Sources	\$380,000	\$796,552	\$715,427	(\$81,125)
Total Expenditures and Other Uses	<u>406,000</u>	<u>882,263</u>	<u>882,263</u>	<u>0</u>
Net Change in Fund Balance	(26,000)	(85,711)	(166,836)	(81,125)
Fund Balance, July 1	166,886	166,886	166,886	0
Prior Year Encumbrances Appropriated	<u>6,710</u>	<u>6,710</u>	<u>6,710</u>	<u>0</u>
Fund Balance, June 30	<u>\$147,596</u>	<u>\$87,885</u>	<u>\$6,760</u>	<u>(\$81,125)</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title III				
Total Revenues and Other Sources	\$0	\$6,110	\$6,110	\$0
Total Expenditures and Other Uses	<u>0</u>	<u>6,069</u>	<u>6,069</u>	<u>0</u>
Net Change in Fund Balance	0	41	41	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$41</u>	<u>\$41</u>	<u>\$0</u>
Title I				
Total Revenues and Other Sources	\$320,000	\$217,615	\$184,233	(\$33,382)
Total Expenditures and Other Uses	<u>277,294</u>	<u>235,330</u>	<u>235,330</u>	<u>0</u>
Net Change in Fund Balance	42,706	(17,715)	(51,097)	(33,382)
Fund Balance, July 1	53,022	53,022	53,022	0
Prior Year Encumbrances Appropriated	<u>1,730</u>	<u>1,730</u>	<u>1,730</u>	<u>0</u>
Fund Balance, June 30	<u>\$97,458</u>	<u>\$37,037</u>	<u>\$3,655</u>	<u>(\$33,382)</u>
Title VI				
Total Revenues and Other Sources	\$70,000	\$84,700	\$74,060	(\$10,640)
Total Expenditures and Other Uses	<u>52,120</u>	<u>82,994</u>	<u>82,994</u>	<u>0</u>
Net Change in Fund Balance	17,880	1,706	(8,934)	(10,640)
Fund Balance, July 1	8,934	8,934	8,934	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$26,814</u>	<u>\$10,640</u>	<u>\$0</u>	<u>(\$10,640)</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Drug Free Schools				
Total Revenues and Other Sources	\$30,000	\$29,671	\$24,708	(\$4,963)
Total Expenditures and Other Uses	<u>35,000</u>	<u>31,095</u>	<u>31,095</u>	<u>0</u>
Net Change in Fund Balance	(5,000)	(1,424)	(6,387)	(4,963)
Fund Balance, July 1	8,767	8,767	8,767	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$3,767</u></u>	<u><u>\$7,343</u></u>	<u><u>\$2,380</u></u>	<u><u>(\$4,963)</u></u>
FCC E Rate				
Total Revenues and Other Sources	\$60,000	\$0	\$0	\$0
Total Expenditures and Other Uses	<u>80,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(20,000)	0	0	0
Fund Balance, July 1	93,022	93,022	93,022	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$73,022</u></u>	<u><u>\$93,022</u></u>	<u><u>\$93,022</u></u>	<u><u>\$0</u></u>
Goals 2000				
Total Revenues and Other Sources	5,000	\$1,723	\$0	(\$1,723)
Total Expenditures and Other Uses	<u>25,000</u>	<u>21,637</u>	<u>21,637</u>	<u>0</u>
Net Change in Fund Balance	(20,000)	(19,914)	(21,637)	(1,723)
Fund Balance, July 1	19,914	19,914	19,914	0
Prior Year Encumbrances Appropriated	<u>1,723</u>	<u>1,723</u>	<u>1,723</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$1,637</u></u>	<u><u>\$1,723</u></u>	<u><u>\$0</u></u>	<u><u>(\$1,723)</u></u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Title II-A				
Total Revenues and Other Sources	\$0	\$178,440	\$167,824	(\$10,616)
Total Expenditures and Other Uses	0	167,824	167,824	0
Net Change in Fund Balance	0	10,616	0	(10,616)
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$10,616</u>	<u>\$0</u>	<u>(\$10,616)</u>
Other Federal Grants				
Total Revenues and Other Sources	\$258,000	\$91,291	\$43,849	(\$47,442)
Total Expenditures and Other Uses	115,790	82,261	82,261	0
Net Change in Fund Balance	142,210	9,030	(38,412)	(47,442)
Fund Balance, July 1	39,562	39,562	39,562	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>\$181,772</u>	<u>\$48,592</u>	<u>\$1,150</u>	<u>(\$47,442)</u>
Capital Projects - Building				
Total Revenues and Other Sources	\$0	\$344,030	\$4,614	(\$339,416)
Total Expenditures and Other Uses	110,000	428,978	428,978	0
Net Change in Fund Balance	(110,000)	(84,948)	(424,364)	(339,416)
Fund Balance, July 1	102,782	102,782	102,782	0
Prior Year Encumbrances Appropriated	339,652	339,652	339,652	0
Fund Balance, June 30	<u>\$332,434</u>	<u>\$357,486</u>	<u>\$18,070</u>	<u>(\$339,416)</u>

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
SchoolNet Plus				
Total Revenues and Other Sources	\$0	\$107,709	\$107,709	\$0
Total Expenditures and Other Uses	8,000	97,190	97,190	0
Net Change in Fund Balance	(8,000)	10,519	10,519	0
Fund Balance, July 1	0	0	0	0
Prior Year Encumbrances Appropriated	0	0	0	0
Fund Balance, June 30	<u>(\$8,000)</u>	<u>\$10,519</u>	<u>\$10,519</u>	<u>\$0</u>
Interactive Video Distance Learning				
Total Revenues and Other Sources	\$5,000	\$958	\$0	(\$958)
Total Expenditures and Other Uses	15,000	21,246	21,246	0
Net Change in Fund Balance	(10,000)	(20,288)	(21,246)	(958)
Fund Balance, July 1	21,200	21,200	21,200	0
Prior Year Encumbrances Appropriated	907	907	907	0
Fund Balance, June 30	<u>\$12,107</u>	<u>\$1,819</u>	<u>\$861</u>	<u>(\$958)</u>

Gahanna-Jefferson City School District
Combining Statements and Individuals Fund Schedules

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 costs (i.e., expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through the user's 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.

Food Service Fund – A fund used to record financial transactions related to the District's food service operation.

Community Recreation – A rotary fund to account for monies received and expended in connection with the community Parks and Recreation summer camp program, which is intended to be self-sustaining.

Special Rotary Fund – A rotary fund provided to account for the transactions made in connection with supplemental education classes and the job-training program. Receipts include, but are not limited to, tuition from patrons and students and income from outside clients for production work. Expenditures include supplies and salaries.

Gahanna-Jefferson City School District, Ohio
Statement of Net Assets
Enterprise Funds
as of June 30, 2003

	<u>Food Service</u>	<u>Special Rotary</u>	<u>Community Recreation</u>	<u>Total</u>
Assets:				
Cash and cash equivalents	\$ 127,703	\$ 80,283	\$ 50,158	\$ 258,144
Receivables (net of allowances for uncollectibles)				
Accounts	-	\$ 2,267	-	2,267
Intergovernmental - Federal	35,751	-	-	35,751
Materials and Supplies Inventory	29,989	-	-	29,989
Total Current Assets	<u>193,443</u>	<u>82,550</u>	<u>50,158</u>	<u>326,151</u>
Capital Assets, Net	<u>210,716</u>	<u>-</u>	<u>2,351</u>	<u>213,067</u>
Total Assets	<u>404,159</u>	<u>82,550</u>	<u>52,509</u>	<u>539,218</u>
Liabilities:				
Accounts Payable	553	996	7,327	8,876
Claims Payable	-	-	-	-
Accrued Wages and Benefits	85,133	-	-	85,133
Interfund payable	-	1,549	-	1,549
Due to other governments	111,987	43	-	112,030
Deferred Revenue	-	37,877	-	37,877
Total Current Liabilities	<u>197,673</u>	<u>40,465</u>	<u>7,327</u>	<u>245,465</u>
Long-Term Liabilities				
Compensated Absences Payable	133,211	-	-	133,211
Total Liabilities	<u>330,884</u>	<u>40,465</u>	<u>7,327</u>	<u>378,676</u>
Net Assets				
Invested in Capital Assets	210,716	-	2,351	213,067
Unrestricted	(137,441)	42,085	42,831	(52,525)
Total Net Assets	<u>\$ 73,275</u>	<u>\$ 42,085</u>	<u>\$ 45,182</u>	<u>\$ 160,542</u>

Gahanna-Jefferson City School District, Ohio
Statement of Revenues, Expenses and
Changes in Fund Net Assets
Enterprise Funds
For the Fiscal Year Ended June 30, 2003

	<u>Food Service</u>	<u>Special Rotary</u>	<u>Community Recreation</u>	<u>Total</u>
Operating Revenues				
Tuition and Fees	\$ -	\$ 84,035	\$ 43,793	\$ 127,828
Sales	1,312,091	-	19,698	1,331,789
Charges for Services	-	-	-	-
Other Operating Revenue	-	5,202	11,904	17,106
Total Operating Revenues	<u>1,312,091</u>	<u>89,237</u>	<u>75,395</u>	<u>1,476,723</u>
Operating Expenses				
Salaries & Wages	759,751	129,361	2,000	891,112
Fringe Benefits	300,003	24,005	309	324,317
Purchased Services	36,919	3,284	28,374	68,577
Material & Supplies	722,008	1,667	32,281	755,956
Depreciation	7,489	-	1,053	8,542
Other operating expenses	7,550	-	10,488	18,038
Total Operating Expenses	<u>1,833,720</u>	<u>158,317</u>	<u>74,505</u>	<u>2,066,542</u>
Operating Income (Loss)	(521,629)	(69,080)	890	(589,819)
Non-Operating Revenues (Expenses)				
Operating grants	319,740	-	-	319,740
Interest	2,323	-	-	2,323
Total Non-Operating Revenues (Expenses)	<u>322,063</u>	<u>-</u>	<u>-</u>	<u>322,063</u>
Change in Net Assets	(199,566)	(69,080)	890	(267,756)
Net Assets Beginning of Year Restated (see Note 19)	272,841	111,165	44,292	428,298
Net Assets End of Year	<u>\$ 73,275</u>	<u>\$ 42,085</u>	<u>\$ 45,182</u>	<u>\$ 160,542</u>

Gahanna-Jefferson City School District, Ohio
Statement of Cash Flows
Enterprise Funds
For the Fiscal Year Ended June 30, 2003

	Food Service	Special Rotary	Community Recreation	Total
Cash flows from operating activities :				
Cash received from tuition and fees	\$ -	\$ 119,645	\$ 43,793	\$ 163,438
Cash received from sales	1,310,181	-	\$ 19,698	1,329,879
Cash received from charges for services	-	-	\$ -	-
Other cash receipts	1,910	\$ 5,202	\$ 11,904	19,016
Cash payments for personal services	(932,651)	(157,802)	(2,309)	(1,092,762)
Cash payments for contract services	(36,919)	(2,999)	(28,124)	(68,042)
Cash payments for supplies and materials	(634,747)	(1,639)	(25,204)	(661,590)
Cash payments for other expenses	(7,550)	(265)	(12,549)	(20,364)
Net cash provided (used) by operating activities	<u>(299,776)</u>	<u>(37,858)</u>	<u>7,209</u>	<u>(330,425)</u>
Cash flows from noncapital financing activities :				
Advances in (out)	-	(951)	(3,000)	(3,951)
Cash from operating grants	235,916	-	-	235,916
Net cash from noncapital financing activities	<u>235,916</u>	<u>(951)</u>	<u>(3,000)</u>	<u>231,965</u>
Cash flows from capital financing activities :				
Purchases of capital assets	(2,320)	-	(2,120)	(4,440)
Net cash from capital financing activities	<u>(2,320)</u>	<u>-</u>	<u>(2,120)</u>	<u>(4,440)</u>
Cash flows from investing activities:				
Interest on Investments	2,323	-	-	2,323
Net cash from investing activities	<u>2,323</u>	<u>-</u>	<u>-</u>	<u>2,323</u>
Net increase (decrease) in cash and cash equivalents :	(63,857)	(38,809)	2,089	(100,577)
Cash and cash equivalents at beginning of year	191,560	119,092	48,069	358,721
Cash and cash equivalents at end of year	<u>127,703</u>	<u>80,283</u>	<u>50,158</u>	<u>258,144</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating Income (loss)	(521,629)	(69,080)	890	(589,819)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	7,489	-	1,053	8,542
Commodities expense related to noncash grant	77,409	-	-	77,409
Changes in assets and liabilities:				
Accounts receivable	-	(2,267)	-	(2,267)
Due from other funds	-	-	-	-
Supplies inventory	9,299	-	-	9,299
Accounts payable	548	48	5,266	5,862
Accrued wages and benefits	(91,007)	-	-	(91,007)
Due to other funds	(6,833)	(4,479)	-	(11,312)
Due to other governments	91,737	43	-	91,780
Compensated absences	133,211	-	-	133,211
Deferred revenue	-	37,877	-	37,877
Net cash provided (used) by operating activities	<u>\$ (299,776)</u>	<u>\$ (37,858)</u>	<u>\$ 7,209</u>	<u>\$ (330,425)</u>

Schedule of Noncash Investing, Capital and Financing Activities
The Food Service Fund received \$ 77,409 of donated commodities.

Gahanna-Jefferson City School District, Ohio
Schedule of Revenues, Expenses, and
Changes in Fund Net Assets - Budget and Actual
(Non-GAAP Budgetary Basis)
For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Food Service				
Total Revenues and Other Sources	\$1,650,000	\$1,550,127	\$1,550,330	\$203
Total Expenditures and Other Uses	<u>1,666,025</u>	<u>1,633,378</u>	<u>1,633,378</u>	<u>0</u>
Net Income (loss)	(16,025)	(83,251)	(83,048)	203
Retained Earnings, July 1	189,600	189,600	189,600	0
Prior Year Encumbrances Appropriated	<u>1,950</u>	<u>1,950</u>	<u>1,950</u>	<u>0</u>
Retained Earnings, June 30	<u><u>\$175,525</u></u>	<u><u>\$108,299</u></u>	<u><u>\$108,502</u></u>	<u><u>\$203</u></u>
Special Rotary				
Total Revenues and Other Sources	\$125,000	\$125,364	\$126,396	\$1,032
Total Expenditures and Other Uses	<u>140,000</u>	<u>168,321</u>	<u>168,321</u>	<u>0</u>
Net Income (loss)	(15,000)	(42,957)	(41,925)	1,032
Retained Earnings, July 1	116,308	116,308	116,308	0
Prior Year Encumbrances Appropriated	<u>2,784</u>	<u>2,784</u>	<u>2,784</u>	<u>0</u>
Retained Earnings, June 30	<u><u>\$104,092</u></u>	<u><u>\$76,135</u></u>	<u><u>\$77,167</u></u>	<u><u>\$1,032</u></u>
Community Recreation				
Total Revenues and Other Sources	\$75,000	\$75,395	\$75,395	\$0
Total Expenditures and Other Uses	<u>85,000</u>	<u>85,428</u>	<u>85,428</u>	<u>0</u>
Net Income (loss)	(10,000)	(10,033)	(10,033)	0
Retained Earnings, July 1	41,083	41,083	41,083	0
Prior Year Encumbrances Appropriated	<u>6,987</u>	<u>6,987</u>	<u>6,987</u>	<u>0</u>
Retained Earnings, June 30	<u><u>\$38,070</u></u>	<u><u>\$38,037</u></u>	<u><u>\$38,037</u></u>	<u><u>\$0</u></u>

Gahanna-Jefferson City Schools

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**Gahanna-Jefferson City School District
Combining Statements and Individuals Fund Schedules**

Internal Service Fund

Internal Service Funds are used to account for the financing of services provided by one department or agency to another department or agency on a cost reimbursement basis.

Self-Insurance Fund – A fund provided to account for money received from other funds as payment for providing medical, hospitalization, life and dental insurance. Payments are made to a third party administrator for claims payments, claims administration and stop-loss coverage.

Gahanna-Jefferson City School District, Ohio
 Schedule of Revenues, Expenses, and
 Changes in Fund Net Assets - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Self-funded Insurance				
Total Revenues and Other Sources	\$3,400,000	\$4,385,628	\$4,385,628	\$0
Total Expenditures and Other Uses	<u>3,900,000</u>	<u>4,441,784</u>	<u>4,441,784</u>	<u>0</u>
 Net Income (loss)	 (500,000)	 (56,156)	 (56,156)	 0
Retained Earnings, July 1	957,565	957,565	957,565	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Retained Earnings, June 30	<u><u>\$457,565</u></u>	<u><u>\$901,409</u></u>	<u><u>\$901,409</u></u>	<u><u>\$0</u></u>

**Gahanna-Jefferson City School District
Combining Statements and Individuals Fund Schedules**

Fiduciary Fund

Private Purpose Trust and Agency Funds

The Private Purpose Trust Funds are used to account for assets held by a government in a trustee capacity or as an agent for individuals, private organizations, other governmental and/or other funds. Expenses must be for the purposes expressly identified in the trust contractual agreements.

Gahanna-Jefferson City School District, Ohio
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Budget and Actual
 (Non-GAAP Budgetary Basis)
 For the fiscal year ended June 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget:</u>
	<u>Original</u>	<u>Final</u>		
Private Purpose Trust				
Total Revenues and Other Sources	\$100,000	\$35,053	\$36,552	\$1,499
Total Expenditures and Other Uses	<u>100,000</u>	<u>57,730</u>	<u>57,730</u>	<u>0</u>
Net Change in Fund Balance	0	(22,677)	(21,178)	1,499
Fund Balance, July 1	113,445	113,445	113,445	0
Prior Year Encumbrances Appropriated	<u>13,933</u>	<u>13,933</u>	<u>13,933</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$127,378</u></u>	<u><u>\$104,701</u></u>	<u><u>\$106,200</u></u>	<u><u>\$1,499</u></u>

Gahanna-Jefferson City Schools

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STATISTICAL SECTION



GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
 LAST TEN FISCAL YEARS

TABLE 1

FISCAL YEARS	INSTRUCTIONAL SERVICES	SUPPORT SERVICES	COMMUNITY SERVICES	CO-CURRICULAR	CAPITAL OUTLAY	DEBT SERVICE	TOTAL
1994	21,193,703	12,017,388	13,995	755,098	4,508,575	3,488,570	41,977,329
1995	23,805,739	12,063,085	599,318	752,509	5,959,444	3,452,750	46,632,845
1996	25,011,179	12,299,013	592,319	743,150	4,314,084	3,852,409	46,812,154
1997	24,415,025	13,239,802	717,537	799,720	2,182,146	3,751,708	45,105,938
1998	25,325,621	13,149,900	700,473	826,249	2,182,947	3,531,468	45,716,658
1999	25,727,447	13,367,314	802,651	834,049	3,116,281	10,974,758	54,822,500
2000	29,451,800	14,833,175	895,746	842,499	10,823,416	5,140,761	61,987,397
2001	31,039,899	16,295,840	1,261,539	983,164	9,339,022	5,002,788	63,922,252
2002	33,686,585	17,975,898	1,068,259	1,016,412	1,548,913	5,040,083	60,336,150
2003	33,879,633	18,093,029	1,110,985	1,069,679	1,504,941	5,156,843	60,815,110

Notes:

(1) Includes General, Debt Service, and Other Governmental Funds.

Source: Office of the Treasurer, Gahanna-Jefferson City School District

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS

TABLE 2

FISCAL YEARS	PROPERTY TAXES	STATE SOURCES	FEDERAL SOURCES	INVESTMENT INCOME	TUITION	OTHER	TOTAL
1994	24,528,830	9,631,773	483,339	554,182	34,947	524,252	\$ 35,757,323
1995	27,108,502	10,560,720	559,836	1,019,455	2,249	542,576	39,793,338
1996	27,660,916	11,347,331	608,112	706,557	28,245	760,743	41,111,904
1997	28,553,796	11,614,529	643,251	643,720	36,857	1,255,381	42,747,534
1998	32,200,976	13,134,022	632,853	639,770	49,687	1,967,922	48,625,230
1999	34,370,047	13,858,016	743,239	1,288,237	91,828	979,149	51,330,516
2000	35,455,260	16,096,599	797,743	2,653,249	444,767	1,064,287	56,511,905
2001	44,439,676	13,424,945	1,221,767	1,841,132	370,679	2,638,750	63,936,949
2002	42,260,286	18,300,508	1,267,186	1,253,277	383,963	3,091,244	66,556,464
2003	44,475,146	14,169,688	1,329,342	721,447	212,768	2,757,489	63,665,880

Notes:

(1) Includes General, Debt Service, and Other Governmental Funds.

Source: Office of the Treasurer, Gahanna-Jefferson City School District

TABLE 3

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS

COLLECTION YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	PERCENT OF TOTAL TAX COLLECTIONS TO TAX LEVY	OUTSTANDING DELINQUENT TAXES	PERCENT OF DELINQUENT TAXES TO TAX LEVY
1993	24,524,305	23,566,745	96.1%	\$ 636,354	\$ 24,203,099	98.7%	\$ 819,807	3.3%
1994	24,768,788	26,297,334	106.2%	582,017	26,879,351	108.5%	511,690	2.1%
1995	27,376,912	27,063,014	98.9%	1,420,522	28,483,536	104.0%	1,154,539	4.2%
1996	32,396,672	32,006,356	98.8%	683,339	32,689,695	100.9%	1,159,218	3.6%
1997	33,636,587	33,237,765	98.8%	683,604	33,921,369	100.8%	1,877,909	5.6%
1998	33,459,116	32,983,344	98.6%	1,064,680	34,048,024	101.8%	1,786,368	5.3%
1999	42,779,058	42,004,646	98.2%	841,342	42,845,988	100.2%	2,271,930	5.3%
2000	46,166,623	44,351,171	96.1%	1,742,309	46,093,480	99.8%	1,956,032	4.2%
2001	45,636,107	44,706,135	98.0%	1,478,902	46,185,037	101.2%	2,794,570	6.1%
2002	48,048,726	45,588,643	94.9%	1,376,675	46,965,318	97.7%	5,569,776	11.6%

Source: Office of the County Auditor, Franklin County, Ohio

TABLE 4

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN CALENDAR YEARS (1)

YEAR	REAL PROPERTY		PERSONAL PROPERTY		PUBLIC UTILITIES		TOTAL		RATIO OF TOTAL ASSESSED TO TOTAL ESTIMATED ACTUAL VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
1993	535,005	1,528,586	182,162	674,674	28,276	80,789	\$ 745,443	\$ 2,284,049	32.64%
1994	562,684	1,607,669	145,757	538,028	29,526	84,360	737,967	2,230,057	33.09%
1995	592,545	1,692,986	164,094	656,376	29,418	84,051	786,057	2,433,413	32.30%
1996	657,267	1,877,906	155,002	620,008	29,934	85,526	842,203	2,583,440	32.60%
1997	688,454	1,967,011	162,673	650,692	30,600	87,429	881,727	2,705,132	32.59%
1998	735,763	2,102,180	144,013	576,052	31,185	89,100	910,961	2,767,332	32.92%
1999	859,011	2,454,317	160,182	640,728	31,641	90,403	1,050,834	3,185,448	32.99%
2000	898,531	2,567,231	181,223	724,892	29,848	86,280	1,109,602	3,378,403	32.84%
2001	929,286	2,655,103	169,184	676,736	25,183	71,949	1,123,653	3,403,788	33.01%
2002	1,057,601	3,021,717	195,431	814,296	30,504	87,154	1,283,536	3,923,167	32.72%

Note: (1) In thousands except ratios

Source: Office of the County Auditor, Franklin County, Ohio

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 CITY OF GAHANNA
 LAST TEN FISCAL YEARS
 (PER \$1,000 OF ASSESSED VALUATION) (1)

FISCAL YEAR	TOTAL RATE	SCHOOL DISTRICT					FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY	MIFFLIN TOWNSHIP
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL	GAHANNA CITY					
1993 for 1994	79.33	44.20	4.03	48.23	2.40	14.57	1.23	2.20	10.70	
1994 for 1995	80.51	44.20	5.24	49.44	2.40	14.57	1.20	2.20	10.70	
1995 for 1996	86.75	50.70	4.73	55.43	2.40	14.82	1.20	2.20	10.70	
1996 for 1997	86.47	50.70	4.15	54.85	2.40	15.12	1.20	2.20	10.70	
1997 for 1998	84.41	50.70	3.99	54.69	2.40	15.22	1.20	2.20	8.70	
1998 for 1999	94.93	57.00	5.09	62.09	2.40	17.54	2.00	2.20	8.70	
1999 for 2000	94.29	57.00	4.35	61.35	2.40	17.64	2.00	2.20	8.70	
2000 for 2001	95.15	57.00	4.21	61.21	2.40	17.64	2.00	2.20	9.70	
2001 for 2002	95.18	57.00	4.24	61.24	2.40	17.64	2.00	2.20	9.70	
2002 for 2003	94.84	57.00	3.90	60.90	2.40	17.64	2.00	2.20	9.70	

(1) The Gahanna-Jefferson City School District consists of four taxing Districts:

- Table 5a - City of Gahanna - Gahanna-Jefferson City School District
- Table 5b - Jefferson Township - Gahanna-Jefferson City School District
- Table 5c - Mifflin Township - Gahanna-Jefferson City School District
- Table 5d - City of Columbus - Gahanna-Jefferson City School District

Source: Office of the County Auditor, Franklin County, Ohio

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 JEFFERSON TOWNSHIP
 LAST TEN FISCAL YEARS
 (PER \$1,000 OF ASSESSED VALUATION) (1)

TABLE 5b

FISCAL YEAR	TOTAL RATE	SCHOOL DISTRICT						JEFFERSON TOWNSHIP
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL	FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY	
1993 for 1994	75.43	44.20	4.03	48.23	14.57	1.23	2.20	9.20
1994 for 1995	76.61	44.20	5.24	49.44	14.57	1.20	2.20	9.20
1995 for 1996	82.85	50.70	4.73	55.43	14.82	1.20	2.20	9.20
1996 for 1997	82.57	50.70	4.15	54.85	15.12	1.20	2.20	9.20
1997 for 1998	83.16	50.70	3.99	54.69	15.22	1.20	2.20	9.85
1998 for 1999	94.65	57.00	5.09	62.09	17.54	2.00	2.20	10.82
1999 for 2000	93.78	57.00	4.35	61.35	17.64	2.00	2.20	10.59
2000 for 2001	93.58	57.00	4.21	61.21	17.64	2.00	2.20	10.53
2001 for 2002	93.58	57.00	4.24	61.24	17.64	2.00	2.20	10.50
2002 for 2003	93.11	57.00	3.90	60.90	17.64	2.00	2.20	10.37

(1) The Gahanna-Jefferson City School District consists of four taxing Districts:

- Table 5a - City of Gahanna - Gahanna-Jefferson City School District
- Table 5b - Jefferson Township - Gahanna-Jefferson City School District
- Table 5c - Mifflin Township - Gahanna-Jefferson City School District
- Table 5d - City of Columbus - Gahanna-Jefferson City School District

Source: Office of the County Auditor, Franklin County, Ohio

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 MIFFLIN TOWNSHIP
 LAST TEN FISCAL YEARS
 (PER \$1,000 OF ASSESSED VALUATION) (1)

TABLE 5c

FISCAL YEAR	TOTAL RATE	SCHOOL DISTRICT					FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY	MIFFLIN TOWNSHIP
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL	FRANKLIN COUNTY	MIFFLIN TOWNSHIP				
1993 for 1994	87.34	44.20	4.03	48.23	14.87	1.24	2.20	20.80		
1994 for 1995	88.24	44.20	5.24	49.44	14.57	1.23	2.20	20.80		
1995 for 1996	94.20	50.70	4.73	55.43	14.57	1.20	2.20	20.80		
1996 for 1997	93.87	50.70	4.15	54.85	14.82	1.20	2.20	20.80		
1997 for 1998	94.01	50.70	3.99	54.69	15.12	1.20	2.20	20.80		
1998 for 1999	101.51	57.00	5.09	62.09	15.22	1.20	2.20	20.80		
1999 for 2000	103.89	57.00	4.35	61.35	17.54	2.00	2.20	20.80		
2000 for 2001	103.85	57.00	4.21	61.21	17.64	2.00	2.20	20.80		
2001 for 2002	104.88	57.00	4.24	61.24	17.64	2.00	2.20	21.80		
2002 for 2003	104.54	57.00	3.90	60.90	17.64	2.00	2.20	21.80		

Table 5a - City of Gahanna - Gahanna-Jefferson City School District
 Table 5b - Jefferson Township - Gahanna-Jefferson City School District
 Table 5c - Mifflin Township - Gahanna-Jefferson City School District
 Table 5d - City of Columbus - Gahanna-Jefferson City School District

Source: Office of the County Auditor, Franklin County, Ohio

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 CITY OF COLUMBUS
 LAST TEN FISCAL YEARS
 (PER \$1,000 OF ASSESSED VALUATION) (1)

TABLE 5d

FISCAL YEAR	TOTAL RATE	SCHOOL DISTRICT				TOTAL SCHOOL	COLUMBUS CITY	FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY
		GENERAL FUND	BOND RETIREMENT FUND							
1992 for 1993	70.46	44.20	4.81		49.01	3.14	14.87	1.24	2.20	
1993 for 1994	69.37	44.20	4.03		48.23	3.14	14.57	1.23	2.20	
1994 for 1995	70.55	44.20	5.24		49.44	3.14	14.57	1.20	2.20	
1995 for 1996	76.79	50.70	4.73		55.43	3.14	14.82	1.20	2.20	
1996 for 1997	76.51	50.70	4.15		54.85	3.14	15.12	1.20	2.20	
1997 for 1998	76.45	50.70	3.99		54.69	3.14	15.22	1.20	2.20	
1998 for 1999	86.97	57.00	5.09		62.09	3.14	17.54	2.00	2.20	
1999 for 2000	86.33	57.00	4.35		61.35	3.14	17.64	2.00	2.20	
2000 for 2001	86.19	57.00	4.21		61.21	3.14	17.64	2.00	2.20	
2002 for 2003	85.88	57.00	3.90		60.90	3.14	17.64	2.00	2.20	

(1) The Gahanna-Jefferson City School District consists of four taxing Districts:

- Table 5a - City of Gahanna - Gahanna-Jefferson City School District
- Table 5b - Jefferson Township - Gahanna-Jefferson City School District
- Table 5c - Mifflin Township - Gahanna-Jefferson City School District
- Table 5d - City of Columbus - Gahanna-Jefferson City School District

Source: Office of the County Auditor, Franklin County, Ohio

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
TOP PRINCIPAL PROPERTY TAXPAYERS
DECEMBER 31, 2002

TABLE 6

<u>PUBLIC UTILITIES</u>	ASSESSED VALUATION	% OF TOTAL ASSESSED VALUATION
1. Columbus Southern Power Co.	\$18,833,310	1.47%
2. Ohio Bell Telephone Co.	\$5,977,980	0.47%
3. Columbia Gas of Ohio Inc.	1,837,720	0.14%
 <u>REAL ESTATE</u>		
1. Distribution Land Corp	36,091,930	2.81%
2. Abbot Laboratories	12,706,510	0.99%
3. Lucent Technologies Inc.	10,242,750	0.80%
4. Morse & Hamilton LP	9,167,610	0.71%
5. Vista at Rocky Fork LP	6,930,000	0.54%
6. AERC Christopher Wren, Inc.	4,410,000	0.34%
7. Casto Reynoldsburg New	3,969,000	0.31%
8. USPG Portfolio Two LLC	3,388,000	0.26%
9. Rosebrook Ltd	3,123,760	0.24%
10. McGraw Hill Inc	2,991,210	0.23%
 <u>TANGIBLE PERSONAL PROPERTY</u>		
1. Lucent Technologies Inc.	71,627,930	5.58%
2. Celestica Corporation	33,963,600	2.65%
3. McGraw Hill Inc	9,521,640	0.74%
4. Limited Technology Services Inc	7,011,871	0.55%
5. I B M Credit Corporation	6,868,210	0.54%
6. Abbott Laboratories	6,465,460	0.50%
7. Basell USA Inc.	3,445,720	0.27%
8. Limited Logistics Service, Inc	3,304,941	0.26%
9. Limited Stores Inc.	2,224,320	0.17%
10. Kroger Company	2,120,730	0.17%
ALL OTHERS	<u>1,017,312,354</u>	<u>79.26%</u>
TOTAL ASSESSED VALUATION	<u>\$1,283,536,556</u>	<u>100.00%</u>

SOURCE: Office of the County Auditor, Franklin County, Ohio

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMPUTATION OF LEGAL DEBT MARGIN
 June 30, 2003

TABLE 7

Total Assessed Valuation	\$1,283,536,556
Overall Debt Limitation:	
9% of assessed valuation	115,518,290
Gross Indebtedness	34,904,363
Less: Debt outside limitations	0
Net debt within limitations	34,904,363
Legal debt margin within 9% limitation	80,613,927
Unvoted Debt Limitation:	
.1% of assessed valuation	1,283,537
Gross Indebtedness	0.00
Less: Debt outside limitations	
Net debt within limitations	
Legal debt margin within .1% limitation	\$1,283,537

Note: (1) Assessed valuation from Table 6

Source: Office of the Treasurer, Gahanna-Jefferson City School District

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA (1)**

TABLE 8

CALENDAR YEAR	ESTIMATED POPULATION (1)	ASSESSED VALUE REAL & PERSONAL PROPERTY (2)	GENERAL BONDED DEBT (3)	RATIO BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1993	35,000	745,443,377	24,095,000	0.0323	\$ 688.43
1994	36,140	737,967,141	21,804,931	0.0295	603.35
1995	36,450	786,057,221	28,164,931	0.0358	772.70
1996	36,500	842,203,830	23,816,931	0.0283	652.52
1997	36,500	881,726,701	21,607,931	0.0245	592.00
1998	33,950	910,960,914	39,474,867	0.0433	1,162.74
1999	30,050	1,050,834,000	41,951,184	0.0399	1,396.05
2000	32,636	1,109,602,142	38,480,867	0.0347	1,179.09
2001	33,605	1,123,653,993	35,200,867	0.0313	1,047.49
2002	33,552	1,283,536,556	31,678,867	0.0247	944.17

- Notes:
- (1) City of Gahanna
 - (2) Assessed value from Table 6
 - (3) Office of the Treasurer, Gahanna-Jefferson City School District

Source: Office of the Treasurer, Gahanna-Jefferson City School District

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 RATIO OF
 ANNUAL GENERAL OBLIGATION BOND DEBT SERVICE EXPENDITURES
 TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
 LAST TEN FISCAL YEARS

TABLE 9

GENERAL OBLIGATION BOND DEBT SERVICE

FISCAL YEARS	PRINCIPAL	INTEREST	TOTAL	TOTAL GENERAL GOVERNMENTAL EXPENDITURES (1)	RATIO OF GENERAL OBLIGATION BOND DEBT SERVICE TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
1993	1,280,000	1,063,637	\$ 2,343,637	34,937,168	0.0671
1994	2,290,000	1,112,927	3,402,927	41,652,904	0.0817
1995	1,890,000	1,457,150	3,347,150	46,632,845	0.0718
1996	2,285,000	1,429,327	3,714,327	46,812,154	0.0793
1997	2,285,000	1,296,177	3,581,177	45,105,758	0.0794
1998	2,209,000	1,151,939	3,360,939	45,716,658	0.0735
(2) 1999	9,623,000	1,223,454	10,846,454	54,822,500	0.1978
2000	3,254,000	1,609,885	4,863,885	61,987,397	0.0785
2001	3,280,000	1,435,012	4,715,012	63,922,252	0.0738
2002	3,522,000	1,278,725	4,800,725	60,336,150	0.0796
2003	3,237,989	1,654,146	4,892,135	60,815,110	0.0804

Notes: (1) Includes General, Debt Service, and Other Governmental Funds.

(2) Includes \$7,285,000 of principal payments on bond anticipation notes.

Source: Office of the Treasurer, Gahanna-Jefferson City School District

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 2002

TABLE 10

	Assessed Valuation	General Bonded Debt	Percent Overlapping	Applicable To Gahanna-Jefferson City School District
Direct:				
Gahanna-Jefferson City School District	\$1,283,536,556	\$28,756,145	100.00%	\$28,756,145
Overlapping:				
Franklin County	24,744,179,485	151,355,625	5.19%	\$7,855,357
City of Columbus	1,429,292,209	333,906,920	1.86%	6,210,669
City of Gahanna	799,220,232	4,120,000	98.74%	4,068,088
Jefferson Township	266,976,111	1,864,090	80.82%	1,506,558
Mifflin Township	862,844,223	<u>812,415</u>	1.55%	<u>12,592</u>
Total overlapping		<u>492,059,050</u>		<u>19,653,264</u>
Total direct and overlapping debt		<u>\$520,815,195</u>		<u>\$48,409,409</u>

Source: Office of the County Auditor, Franklin County, Ohio

HISTORICAL ENROLLMENTS BY GRADE

TABLE 11

GRADE	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03
K	497	523	536	497	470	502	442	457	388	368
1	520	538	554	593	541	501	523	484	506	432
2	563	497	537	546	566	537	505	523	498	533
3	561	558	525	536	554	584	521	504	516	493
4	569	567	559	538	537	546	573	552	508	532
5	499	560	563	556	545	537	539	566	536	528
6	549	523	561	579	559	555	561	564	588	557
7	542	546	523	562	582	547	541	570	566	618
8	545	551	544	539	573	576	563	566	556	583
9	560	588	612	558	549	593	632	627	592	572
10	444	474	514	535	453	492	494	530	562	547
11	336	353	417	430	439	375	395	432	449	469
12	361	344	423	421	394	450	406	436	438	471
CAREER CENTER	100	87	90	96	90	77	101	92	119	104
TOTALS	6,646	6,709	6,958	6,986	6,852	6,872	6,796	6,903	6,822	6,807

Source: Office of the Treasurer, Gahanna-Jefferson City School District (Final June Enrollment Count, Superintendent's Office)

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

PROPERTY VALUE AND CONSTRUCTION
LAST TEN YEARS

TABLE 12

CALENDAR YEAR	RESIDENTIAL		Commercial & Industrial		TOTAL # OF PERMITS	VALUE
	# OF PERMITS	VALUE	# OF PERMITS	VALUE		
1993	350	50,863,218	42	4,796,645	392	\$ 55,659,863
1994	262	49,043,225	39	15,828,200	392	64,871,425
1995	186	34,019,978	71	20,472,920	301	54,492,898
1996	179	35,075,834	63	26,617,802	257	61,693,636
1997	180	32,198,743	77	26,790,790	257	58,989,533
1998	162	33,561,865	84	40,693,578	246	74,255,443
1999	122	26,417,684	69	22,154,503	191	48,572,187
2000	124	25,238,275	68	26,927,015	192	52,165,290
2001	90	15,438,697	56	9,737,630	146	25,176,327
2002	81	17,830,399	58	11,206,427	139	29,036,826

Source: City of Gahanna.



**Auditor of State
Betty Montgomery**

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GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 20, 2004**