



**Auditor of State  
Betty Montgomery**



**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
FRANKLIN COUNTY**

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**GROVEPORT MADISON LOCAL 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
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program		10.550	\$ -	\$ 62,129	\$ -	\$ 62,129
School Breakfast Program	046979-05PU-2002 046979-05PU-2003	10.553	50,920	-	50,920	-
National School Lunch Program	046979-LLP4-2002 046979-LLP4-2003	10.555	462,142	-	462,142	-
<b>Total U.S. Department of Agriculture - Nutrition Cluster</b>			<b>513,062</b>	<b>62,129</b>	<b>513,062</b>	<b>62,129</b>
<b><u>U.S. DEPARTMENT OF LABOR</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
WIA Youth Activities	046979-WKBE-2002	17.259	21,848	-	-	-
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Title I Grants to Local Education Agencies	046979-C1S1-2003	84.010	390,005	-	389,132	-
Special Education Cluster:						
Special Education Grants to States	046979-6BSF-2003-P 046979-PGS1-2003-P	84.027	643,414	-	750,617	-
Special Education - Preschool Grants	046979-PGS1-2002-P 046979-PGS1-2003-P	84.173	27,409	-	25,287	-
<b>Total Special Education Cluster</b>			<b>670,823</b>	<b>-</b>	<b>775,904</b>	<b>-</b>
Safe and Drug Free Schools and Communities	046979-DRS1-2002 046979-DRS1-2003	84.186	25,021	-	42,421	-
Fund for Improvement of Education		84.215	-	-	8,651	-
High Schools That Work		84.276	-	-	90,187	-
Innovative Education Program Strategies	046979-C2S1-2001 046979-C2S1-2002 046979-C2S1-2003	84.298	66,516	-	48,713	-
Enhancing Education Through Technology	046979-TJS1-2003	84.318	10,567	-	16,118	-
Comprehensive School Reform Demonstration	046979-RFS1-2001 046979-RFS1-2002	84.332	33,790	-	81,394	-
Reading Excellence Act	046979-RNS1-2000	84.338	38,440	-	76,046	-
Technology Infusion	046979-ATS2-2002 046979-ATS3-2002	84.352	32,716	-	27,431	-
Improving Teacher Quality State Grants	046979-TRS1-2003	84.367	191,396	-	287,427	-
<b>Total U.S. Department of Education</b>			<b>1,459,274</b>	<b>-</b>	<b>1,843,424</b>	<b>-</b>
<b><u>U.S. DEPARTMENT OF FEDERAL EMERGENCY MANAGEMENT</u></b>						
<i>Passed Through Ohio Department of Public Safety:</i>						
FEMA	EMA-1453-DR-049-U8DIL	83.554	3,078	-	3,078	-
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
Refugee and Entrant Assistance Discretionary G	046979-RIS1-2003	93.576	1,800	-	1,113	-
<i>Passed Through Ohio Department of MR/DD</i>						
Medical Assistance Program		93.778	65,255	-	65,255	-
<b>Total U.S. Department of Health and Human Services</b>			<b>67,055</b>	<b>-</b>	<b>66,368</b>	<b>-</b>
<b>Total Federal Awards</b>			<b>\$ 2,064,317</b>	<b>\$62,129</b>	<b>\$2,425,932</b>	<b>\$62,129</b>

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
FRANKLIN COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES  
JUNE 30, 2003**

**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**

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2003, the District had no significant food commodities in inventory.



**Auditor of State  
Betty Montgomery**

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

Groveport Madison Local School District  
Franklin County  
5055 South Hamilton Road  
Groveport, OH 43215

To the Board of Education:

We have audited the basic financial statements of Groveport Madison Local 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 12, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2003-001 and 2003-002. We also noted immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 12, 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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. A reportable condition is described in the accompanying schedule of findings as item 2003-003.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weakness. We also 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 12, 2003.

This report is intended for the information and use of the audit committee, management, 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 12, 2003



## Auditor of State Betty Montgomery

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

Groveport Madison Local School District  
Franklin County  
5055 South Hamilton Road  
Groveport, OH 43215

To the Board of Education:

#### Compliance

We have audited the compliance of Groveport Madison Local 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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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 12, 2003.

### **Schedule of Federal Awards Receipts and Expenditures**

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Groveport Madison Local 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 and have issued our report thereon dated December, 12, 2003. 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, 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 12, 2003

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 §.505  
JUNE 30, 2003**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unqualified
<b>(d)(1)(ii)</b>	<b>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iii)</b>	<b>Was there any reported material non-compliance at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iv)</b>	<b>Were there any material internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any other reportable internal control weakness conditions reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unqualified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under § .510?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Special Education Cluster CFDA # 84.027 and # 84.173  Improving Teacher Quality State Grants CFDA #84.367
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$ 300,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee?</b>	Yes

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A -133 §.505  
JUNE 30, 2003  
(Continued)**

<b>2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
-------------------------------------------------------------------------------------------------------------

<b>Finding Number</b>	2003-001
-----------------------	----------

The District operates an Extended Day Program, a before and after school program for children of the District, at four different sites throughout the District. Fees for enrollment are based on usage. Site Directors are responsible for collecting the fees for the program, preparing a duplicate receipt, and recording the payment on a pay-in and on each child's payment register. The Site Director then reconciles the amount collected with the pay-in and prepares a deposit slip. Site Directors also track delinquent accounts and inform the EDP Coordinator if there are any long delinquent amounts which cannot be collected.

We noted several discrepancies during our testing of these receipts at Glendening Elementary Extended Day Program for fiscal year 2003, including: duplicate receipts which were not included on the pay-in or deposit, duplicate receipts that were altered, duplicate receipts that did not match the amount recorded on the pay-in, and payments recorded on payment registers that were not included on a pay-in or deposit.

The discrepancies noted were as follows:

Type of Discrepancy	Total Amount Collected, but not paid in to the District
Duplicate receipt was not included on any pay-in or deposit	\$430
The amount on duplicate receipt did not agree to the amount recorded on the pay-in	\$518
The amount on the duplicate receipt was altered	\$227
Payments recorded on payment registers were never deposited or recorded on a pay-in	\$601

Esther Rinehart was the Site Director at the District's Extended Day Program at Glendening Elementary throughout fiscal year 2003. She was responsible for collecting payments, preparing duplicate receipts, recording payments on pay-ins and payment registers, and preparing deposit slips.

In accordance with the foregoing facts and pursuant to Ohio Rev. Code Section 117.28, a Finding for Recovery is hereby issued against Esther Rinehart for public money collected but unaccounted for in the amount of \$1,776 and in favor of the District's Other Grants Fund.

The amount of \$1,479 was repaid on December 3, 2003, \$297 remains outstanding.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
FRANKLIN COUNTY  
JUNE 30, 2003**

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

<b>Finding Number</b>	2003-002
-----------------------	----------

**Competitive Bidding Procedures for Purchase of School Buses**

Ohio Rev. Code Section 3327.08 states a Board of Education may purchase on individual contract school buses and other equipment used in transporting children to and from school and other authorized functions, or the Board may at its discretion make such purchases through any system of centralized purchasing established by the State Department of Education. This section further provides that bus purchases shall be made only after competitive bidding in accordance with Ohio Rev. Code Section 3313.46, which requires contracts or purchases in excess of \$25,000 to be competitively bid following prescribed procedures.

During fiscal year 2003, the District purchased school buses from Laidlaw Transit totaling \$917,965 and from National Bus Sales totaling \$83,300. The District did not competitively bid these purchases, nor were the purchases made through a system of centralized purchasing established by the State Department of Education. Following competitive bidding procedures helps ensure the District is receiving the lowest price available.

We recommend the District follow competitive bidding procedures when purchasing school buses in excess of \$25,000.

<b>Finding Number</b>	2003-003
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**Fund Raising Event Potential and Actual Summary Report Form**

A Fund Raising Event Potential and Actual Summary Report Form should be completed for each activity by the activity advisor. The form should be completed at the beginning of the fund raiser by indicating the potential units to be sold and price per unit. The form should then be updated with the actual units sold and the actual revenue after the fundraiser is completed. The forms should be reviewed and maintained by the Treasurer's office to ensure the accountability and accuracy of student activity revenue. Fifty-seven percent of the forms tested did not provide sufficient information, such as the number of items sold and the price per unit, to allow the actual sales to be recalculated and compared to the actual collections. For twenty-nine percent of the student activities tested, forms could not be provided by the District.

Lack of properly completing and maintaining Fund Raising Event Potential and Actual Summary Report Forms could allow fundraising revenue to be unsubstantiated and errors or irregularities to go undetected.

We recommend the District properly complete the Fund Raising Event Potential and Actual Summary Report forms for all student activities. In addition, we recommend the Treasurer's office establish procedures to review the Fund Raising Event Potential and Actual Summary Report forms for completeness and accuracy and maintain the forms to help substantiate student activity revenue.

<b>3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS</b>
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None

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
FRANKLIN COUNTY**

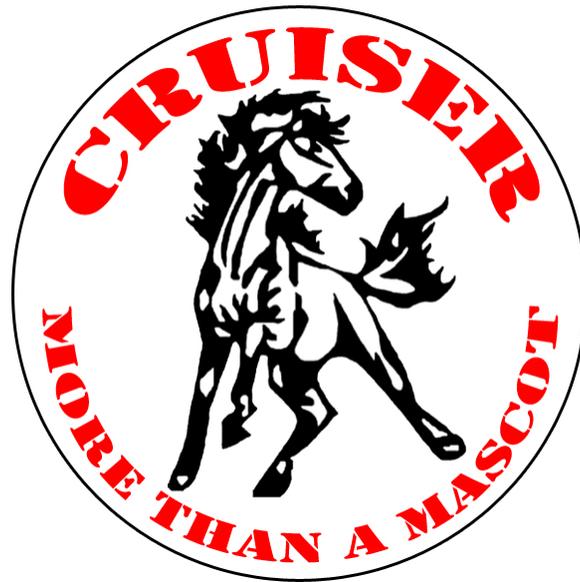
**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A -133 §.315 (b)  
JUNE 30, 2003**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No <u>Longer Valid</u> ; <b><i>Explain:</i></b>
2002-10625-001	Ticket summary forms were not reviewed or signed.	Yes	Corrective action taken.
2002-10625-002	Reading Excellence Grant Final Expenditure report filed late and included \$15,490 in questioned costs for expenditures not liquidated during the available period.	Yes	Corrective action taken.

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# ***GROVEPORT MADISON LOCAL SCHOOL DISTRICT***

Groveport, Ohio



## **Comprehensive Annual Financial Report**

**For the Fiscal Year Ended June 30, 2003**

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Groveport Madison LSD - 5055 South Hamilton Road  
Groveport, Ohio 43125  
(614) 836-4671



**GROVEPORT MADISON LOCAL  
SCHOOL DISTRICT**

**Groveport, Ohio**

**Comprehensive Annual Financial Report**

*For Fiscal Year Ended June 30, 2003*

**Issued by the Office of the Treasurer**

**Prepared by:  
Michele D. Smith, CPA, MBA  
Treasurer**

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***GROVEPORT MADISON  
LOCAL SCHOOL DISTRICT***



**Introductory Section**

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Groveport Madison Local School District  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2003

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 Comprehensive Annual Financial Report  
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For the Fiscal Year Ended June 30, 2003

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# Groveport Madison Schools

December 12, 2003

**ADMINISTRATIVE OFFICES**

5055 South Hamilton Road  
836-5371

**ASBURY ELEMENTARY**

5127 Harbor Boulevard  
833-2000

**DUNLOE ELEMENTARY**

3200 Dunloe Road  
833-2008

**GLENDENING ELEMENTARY**

4200 Glendening Drive  
836-4972

**GROVEPORT ELEMENTARY**

715 East Main Street  
836-4975

**MADISON ELEMENTARY**

4600 Madison School Drive  
833-2011

**SEDALIA ELEMENTARY**

5400 Sedalia Drive  
833-2014

**MIDDLE SCHOOL NORTH**

5474 Sedalia Drive  
837-5508

**MIDDLE SCHOOL SOUTH**

4400 Glendening Drive  
836-4953

**FRESHMAN SCHOOL**

751 East Main Street  
836-4957

**SENIOR HIGH SCHOOL**

4475 South Hamilton Road  
836-4964

To the Citizens and Board of Education of the Groveport Madison Local School District:

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

The CAFR is presented in the following three sections:

**Introductory Section** – This section includes this transmittal letter, a reproduction of the Certificate of Achievement for Excellence in Financial Reporting (GFOA), and the Certificate of Excellence in Financial Reporting (ASBO), a list of principal officials, and the District's organizational chart.

**Financial Section** – This section includes the management's discussion and analysis, the basic financial statements, required supplementary information, and the supplemental data, as well as the report of the independent accountants on the financial statements and schedules.

**Statistical Section** – This section includes selective financial, economic and demographic information, generally presented on a multi-year basis for comparative purposes.

This letter of transmittal is designed to complement the Management's Discussion and Analysis included within the financial section of the CAFR, and should be read in conjunction with it.

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 accurate in all material respects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the District's financial activity are included herein.

## **Reporting Entity**

Groveport Madison Local School 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, a consolidation of many smaller districts, has been providing educational opportunities for over 100 years.

The District incorporates 44 square miles and provides instruction to 5,948 students in six elementary buildings, two middle school buildings, one high school/freshman building and a high school.

The accompanying basic financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the school district only (i.e. there are no component units).

## **Organization of the School District**

An elected five-member Board of Education serves as the taxing authority and policy maker for the District. The Board adopts an annual tax budget and an annual appropriations resolution which serves as the basis for control over the authorization for all expenditures of District tax monies. The Board directly approves all personnel-related expenditures.

The Superintendent is the chief executive officer of the District, responsible to the Board for total educational and support operations. The Treasurer is the chief financial officer of the District, responsible to the Board for maintaining all financial records, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing the idle funds as permitted by Ohio law. Other administrative personnel reporting to the Superintendent include the Assistant Superintendent of Business Affairs; Assistant Superintendent of Education; Assistant Superintendent of Personnel; Assistant Superintendent of Pupil Personnel; Assistant Superintendent of Pupil Services; and Assistant Superintendent of Technology, Reporting and Communication Services.

## **Academic Performance**

The August staff development programs for teachers were intended to support the district's first goal. Improving academic performance, especially as that performance is measured by state proficiency and achievement tests, is a priority for the Groveport Madison Schools.

It is no surprise that the school district should target state tests as an area for improvement. Groveport Madison students and teachers have made a great effort toward improvement on state tests, only to see the district remain in the state-designated category of Academic Watch once again during the 2002-2003 school year. District leaders are anxious to improve that rating.

The District is taking an aggressive approach to academics—recruiting new leadership, adopting new textbooks and incorporating many new ideas. For example, Robert Matthews, the District's

director of curriculum and instruction, brought his experience with a concept called Core Knowledge from nearby Lancaster when he was hired by Groveport Madison in March 2002.

Core Knowledge is the brainchild of University of Virginia Professor E.D. Hirsch Jr., whose 1987 book, *Cultural Literacy: What Every American Needs to Know*, stimulated new thinking in a network of elementary and middle schools across the country. Led by Matthews, teachers with the Groveport Madison Schools are combining the Core Knowledge sequence with Ohio's content standards to produce new courses of study.

The Core Knowledge sequence, plus new textbooks and new courses of study in language arts, science, social studies and math, promise to unify and energize Groveport Madison's six elementary schools. Jeanne Saum, second-grade teacher at Glendening Elementary, likes the content guidelines the Core Knowledge sequence provides. "Teachers can't teach skills and concepts in a vacuum," Saum says. "We need specific direction about topic selection. The topics included in the Core Knowledge sequence give us the foundation we need to teach the academic skills prescribed by the state. Since we started following the Core Knowledge sequence, students in all of our elementary schools are getting instruction about interesting, meaningful topics."

At Groveport Madison High School, fourth-year principal Keith Bell has established a controlled but relaxed atmosphere by using an approach that is part carrot and part stick. Random drug tests for athletes and unannounced visits by drug-sniffing dogs during the school day are examples of Bell's no-nonsense approach to student behavior. On the other hand, his warm, easy rapport with students makes him a popular, approachable authority figure.

The dimension of the school Bell likes to feature is the Josten's Renaissance Program, which rewards students who combine good grades, good behavior and good attendance. Those rewards include free admission to school athletic events and special discounts offered by area businesses and restaurants. "Since adopting this program we have changed our focus," says Bell. "Now we spend our time talking about what students are doing right instead of what they are doing wrong."

Renaissance is a watchword throughout the Groveport Madison school district. "Reading Renaissance" is the official name of the independent reading program introduced into Groveport Madison's two middle schools in the 2002-2003 school year. After each student's reading abilities are measured, students are rewarded for completing reading assignments from books that match or challenge their personal reading levels. Whenever a student finishes a book, he or she takes a computer-based quiz. Passing marks result in special privileges and incentives. Records of each student's progress are charted on computers.

Middle school reading and language arts teachers are learning how to keep the computer records and how to monitor and guide student progress. Middle School South librarian Russ Frost is an enthusiastic booster of Reading Renaissance. "This program motivates students to read more," Frost says, "and that improves all their academic skills. We believe that some of our kids have improved in all subject areas as a result of their increased reading time."

Groveport Madison teachers will continue to participate in professional development activities aimed at improving performance on state tests. The School District has been approved for professional development waiver days by the Ohio Department of Education. This special arrangement relaxes student attendance requirements so that teachers can use school days for planning and preparation to meet the District's academic goals. Early in September, for example, all fourth-grade students were given an extra day off while their teachers worked together to create new, proficiency-like chapter tests, quizzes and homework assignments.

“Our students need more experience with tests that are built like the ones they see from the state of Ohio,” Matthews says. “All the tests they take during the school year should include multiple-choice, short-answer and extended-response questions. In addition, our students must be required to analyze text, illustrations, charts and graphs.”

School leaders believe academic improvement and better state test results are around the corner. New residential areas in Groveport and Madison Township are bringing more students to the schools, and those students’ families are bringing a demand for higher academic standards in the classroom. As population profiles begin to change, expectations are beginning to rise for Groveport Madison students.

### **Extracurricular Improvements**

Expectations also are on the rise outside the classroom. While teachers and students were attending classes early in August, the finishing touches were being applied to a \$2 million football stadium and athletic facility. The complex, which opened on Sept. 5, includes a new football field, soccer field, all-weather eight-lane track, spectator bleachers, concessions and restrooms.

The improvements have dramatically altered the facilities for student athletes and the amenities for fans. “Our old track was virtually unusable,” says assistant superintendent Mark North. “For the first time in many years, we will be able to hold track meets at our high school. We were concerned about the safety of our old spectator bleachers, and we were using portable restroom units. That is all in the past now. I think that our district residents and visitors will be impressed with our new athletic facilities.”

The new Cruiser stadium goes a long way toward meeting one of the major nonacademic goals in the Groveport Madison Continuous Improvement Plan: facility improvement. It should also help the District achieve a second goal: a competitive sports program. Recent years have not been kind to Groveport Madison athletics. The Cruiser football team endured a painful two-and-a-half-year stretch without a victory, finally snapping a 25-game losing streak by winning the opening game of the 2003-2004 season.

The last year a Groveport Madison team won a conference championship was 1993, when Cruiser boys finished first in basketball. District leaders are confident that Groveport Madison athletes will soon demonstrate improvement in the Ohio Capital Conference. Groveport Madison High School cheerleaders took first place in the OCC last school year, and a strong Cruiser baseball team finished the season with a district championship. The Cruisers are counting on new leadership to guide student athletes. A new athletic director oversees the sports program, while new head coaches are leading the football, boys’ basketball, girls’ basketball, girls’ soccer and girls’ track teams.

New personnel are not hard to find in the Groveport Madison schools these days. With an enrollment of approximately 6,000 students in 10 buildings, Groveport Madison is one of the smaller suburban school districts in Central Ohio, but recent retirements and resignations have brought a wave of new employees into the system. Within the past three school years, the Groveport Madison Board of Education has hired a new superintendent, assistant superintendent, curriculum director, high school principal, middle school principal, three assistant high school principals, five elementary principals and more than 150 teachers.

Board president Lynn Riley says she's counting on new personnel to help keep the District looking forward, not back. Riley acknowledges the difficulties faced by the School District in the past, but prefers to emphasize its immediate potential. "Our School District went through some hard times in past years, but I sincerely believe that Groveport Madison will be a school district to watch in the years ahead," Riley says.

### **Economic Outlook**

The Groveport Madison Schools have come a long way since November 1977, when school officials locked and chained the front doors of Groveport Madison High School and the District closed down for lack of funding. Although the schools reopened the following January, the financial problems did not go away. Annexation of revenue-generating property into the city of Columbus, tax abatements, tax delinquencies and the uncertainties of Ohio's state school funding have kept the school district in continuous financial difficulty. Locally, district residents have proved to be difficult to convince when school officials have sought voter approval of operating levies.

Finances were not the only predicament that the School District had to face. In 1989, a contract dispute between the teachers' association and the school board resulted in a work stoppage. Teachers returned to work within weeks, but wounds ran deep and took years to heal. Although the strike was one of bleaker moments in the District's history, teachers and district officials have since worked especially hard to build strong relationships in order to prevent such actions in the future.

Recent events have been more encouraging. In May 2003, voters in Groveport and Madison Township renewed a \$4.5 million school operating levy. The positive vote ran counter to the negative voting trend in other districts around Central Ohio. School officials point to the election result as an example of renewed faith and trust between the schools and the community. The operating levy will have to be renewed or replaced in 2006, but until then school officials are cautiously optimistic about the school district's financial condition.

Money for the new football stadium became available when the schools received more than \$2 million from Anthem—the district's health insurance provider—as a result of Anthem's conversion from a mutual company to a stock company. The unexpected money was just the right amount needed to provide improvements to athletic facilities, though far short of the funding necessary to solve overcrowding in the buildings.

Money for additional classroom space will require the District to pass a bond issue—a challenge that remains unmet. A bond issue that would have raised approximately \$62 million for renovation and new construction was defeated in November 2002, February 2003 and November 2003. With approximately 1,000 students attending class in temporary modular classrooms, the Groveport Madison Board of Education feels it must be persistent in efforts to resolve overcrowding, and plan for continuing growth. Enrollment projections prepared by the Ohio School Facilities Commission and by an independent agency contracted by the School District anticipate continued growth for at least the next 10 years.

### **School Spirit**

District taxpayers may struggle with the burdens of aging school buildings and overcrowded classrooms, but the Groveport Madison community seems destined for rebirth and renewal. Present spirits anticipate thousands of Cruiser faithful filing into the new Cruiser stadium for the

annual Football for Food nights, where residents gain entrance by contributing a box or can of food. In 2003, community volunteers secured donations from area businesses to cover the gate receipts and coordinated the food donations with the area's food pantry.

Since its inception seven years ago, the Football for Food event has contributed more than 40,000 food items to the Groveport Madison Food Pantry and almost \$40,000 to the high school athletic fund. The atmosphere is festive and the near-capacity crowd is hopeful that the Cruiser football team will add a game to the victory column.

Time will tell whether the Groveport Madison renaissance comes into full bloom, but encouraging signs are easy to find. Superintendent Timm Mackley, whose son attends Groveport Madison Middle School South, is enthusiastic about the school and community. "I moved here with my wife and 11-year-old son about two years ago," Mackley says. "I really like Groveport. The past is behind us. The future is ours to determine. The Village of Groveport is a delightful slice of Americana and the surrounding area offers all the advantages of suburban living. We are conveniently located near a major city, and we enjoy the benefits of quiet streets and safe neighborhoods. I can understand why people are moving into our school district. It's a great place to live."

### **Financial Information**

In June 1999, the GASB issued Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (GASB 34). This statement represents a significant change in the way state and local governments present basic financial information. This statement is effective for periods beginning after June 15, 2002. The District implemented this statement in Fiscal Year (FY) 2002.

GASB 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements include entity wide statements prepared on the accrual basis of accounting, and fund financial statements, which presents information for individual major funds and aggregate non-major funds rather than by fund type. The entity-wide financial statements split the District's programs between business-type and governmental activities.

Sections 3315.17 and 3315.18 of the Ohio Revised Code (of Am. Sub. H.B. 412) require school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year.

The two categories of "set-aside" or reserves which are pertinent to the District include the textbook and instructional materials fund and the capital and maintenance fund. (The budget reserve fund requirement was eliminated on April 2001 with the passage of S.B. 345.) For the two required categories, the required expenditure level in each fund for FY03 was \$853,020 with *actual* expenditures for the year being \$1,218,637 and \$3,320,761. Therefore, as actual expenditures met the required expenditures, the District will not have to carry forward reserves to FY04.

Section 3317.0217 of Am. Sub. H.B. 94 created "parity aid" funding beginning in FY02. This funding is restricted state foundation money to be used for 'new' programming opportunities, not to support existing daily operations of the District. Parity aid payments are to be phased in 20%

per year over a five-year period. Groveport Madison Local School District's FY03 payment was \$838,292.

### **Internal Control**

In developing and revising the District's accounting and internal control system, the Treasurer has considered the adequacy of internal controls to provide reasonable, but not absolute, assurance regarding:

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

The concept of reasonable assurance recognizes that:

1. the cost of a control should not exceed the benefits likely to be derived and;
2. the evaluation of costs and benefits requires estimates and judgments by management.

Management believes that the internal controls adequately meet the above.

### **Budgetary Controls**

All governmental, proprietary, and private purpose trust fund types are subject to annual expenditure budgets. The procedures below outline the District's budgetary procedures:

1. A Tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Groveport Madison Local Board of Education normally adopts the Tax Budget at its organizational meeting in early January.
2. The County Budget Commission certifies its actions to the District prior to March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the object level within function within fund. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. Supplemental appropriations are presented during the year and include the transfers requested by management and any amendments to fund unanticipated expenditures. Appropriations for advances-in/advances-out are not required by law and are not budgeted. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and

object level. Appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level.

Additionally, the District maintains an encumbrance accounting 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.

The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of the general fund operations are presented in the Budgetary Comparison Schedule – General Fund included in the required supplementary section of this document.

As noted in the District’s budgetary procedures above, expenditures may not exceed appropriations at the function and object level. This “level of expenditure detail” is defined by the Auditor of State’s Ohio Uniform School Accounting System User Manual. The object identifies the service or commodity obtained as the result of specific expenditure (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. The following is a summary of the definitions used when categorizing governmental expenditures by function:

*Regular Instructional Services* – Instructional activities designed primarily to prepare pupils for the necessary activities as citizens, family members, and workers. Regular instructional services include those instructional services that are not otherwise categorized as special, vocational or continuing instructional services.

*Special Instructional Services* – Instructional activities designed primarily to deal with pupil exceptionalities. The special instructional service areas include Pre-primary, Elementary, and Secondary services for the: i) academically gifted; ii) handicapped; iii) culturally different; iv) disadvantaged; and v) other special.

*Vocational Instructional Services* – Instructional activities designed to prepare youths and adults, in an efficient and timely fashion, to make informed career choices and to successfully enter, complete, and advance in a changing work environment.

*Continuing Instructional Services* – Instructional activities designed to develop knowledge and skills to meet immediate and long-range educational objectives for pupils who have completed or interrupted formal schooling and have accepted adult roles and responsibilities.

*Operation and Maintenance of Plant Support Services* – Those activities concerned with keeping the physical facilities open, comfortable and safe for use. This includes activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools.

*School Administration Support Services* – Those activities concerned with overall administrative responsibilities for a single school, group of schools, or the entire District.

*Pupils Support Services* – Those activities which are designed to assess and improve the well-being of pupils and to supplement the teaching process (e.g. guidance services, health services, psychological services).

*Instructional Staff Support Services* – Activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils (e.g. instructional staff training services, educational media services).

*Business Operations Support Services* – Those fiscal services activities related to the financial operations of the District. This includes budgeting, accounting, payroll and other fiscal services provided by the treasurer’s office. In addition, the business operations function comprise those activities related to the business manager’s operational unit including, purchasing, receiving, transporting, exchanging and maintaining goods and services for the District.

*Student Transportation Support Services* – Those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school and school-related activities.

*Central Support Services* – Those activities, other than general administration, which support each of the other instructional and supporting services programs, including planning, research, development, evaluation, information staff, statistical, and data processing services.

*General Administration Support Services* – Activities concerned with establishing and administering policy in connection with the operation of the District.

*Facilities Acquisitions and Construction Services* – Those activities concerned with acquiring land and buildings, remodeling or constructing buildings, making additions to buildings, and initially installing or extending service systems and other built-up equipment, and improvement sites.

*Co-curricular Activities* – Student activities, which are supervised by qualified adults, designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups – at school events, public events, or a combination of these – for the purposes such as motivation, enjoyment and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

*Community Services* – Payments made by the District to support activities that do not directly relate to providing education for pupils in the District. These include services, such as community recreation programs, civic activities, and community welfare activities, provided to the District for the community as a whole or for some segment of it.

## **General Government Function**

### **Revenue Narrative**

Revenues for all governmental fund types approximated \$49,600,000 in 2003, as compared to \$49,200,000 in 2002. The following table summarizes the composition of the 2003 and 2002 revenues by source:

	2003	2002	Percent
Revenues	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Taxes	\$ 23,949,417	24,545,142	-2.40%
Intergovernmental	24,115,682	23,316,321	3.42%
Investment income	245,006	373,476	-34.40%
Other revenue	<u>1,271,131</u>	<u>1,018,213</u>	<u>24.83%</u>
Total	\$ <u>49,581,236</u>	<u>49,253,152</u>	<u>.60%</u>

Investment income for the District is driven primarily by prevailing interest rates being offered on discount notes, certificates of deposit, and savings sweep accounts. In calendar year 2002, the average weighted yield of the District's investment portfolio was 4%. Calendar year 2003 saw an interest rate decline to 2%. While the amount of money being invested has remained relatively unchanged from 2002 through 2003, the rate of return has fallen dramatically. This would explain the 34% drop in interest revenue in FY03.

### Expenditure Narrative

Expenditures for all governmental fund types approximated \$57,100,000 in 2003, as compared to \$52,900,000 in 2002. The following table summarizes the composition of the 2003 and 2002 expenditure by major function:

	2003	2002	Percent
Expenditures	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Instruction	\$ 31,549,346	28,631,119	10.19%
Support services	23,293,773	22,331,047	4.31%
Co-curricular student activities	913,344	795,508	14.81%
Community services	614,819	533,215	15.30%
Intergovernmental	42,100	-	100.00%
Debt service	<u>652,418</u>	<u>607,658</u>	<u>7.36%</u>
Total	\$ <u>57,065,800</u>	<u>52,898,547</u>	<u>7.87%</u>

Expenditures are up 7.87% over the prior year due to salary and benefit increases, including increased health insurance premiums; increases in staff for added programs; and increases in capital outlay for new computers. All District spending outside of instructional and support service is relatively insignificant in comparison to the total District budget. Nonetheless, rationale of changes in spending patterns to all line items is being offered.

The 15.30% increase in community services was due to energetic fund raising activities at the building level. The debt service principal and interest expenditures are solely a reflection of the debt service repayment schedule. Payments are fully anticipated, but are not consistent from one year to the next.

### **Proprietary Operations**

#### **Enterprise Funds**

The District's Enterprise Funds consist of three separate, distinct activities: the Food Service Fund, the Uniform School Supplies Fund, and the Adult Education Fund. The Food Service Fund operates cafeterias at each of the District's schools and provides catering services for various school functions and other community social events. The Uniform School Supplies Fund is a fund provided to account for the purchase and sale of school supplies. The Adult Education fund is a fund provided to account for transactions made in connection with adult education classes.

### **Fiduciary Funds**

#### **Agency Funds**

The District's Agency Fund is comprised of Student Activities Fund. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

### **Cash Management**

The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year was invested in the State Treasury Asset Reserve of Ohio (STAR Ohio), Fifth Third Bank Money Market Mutual Funds, Huntington National Bank Money Market Mutual Funds for the Public Section (repurchase agreement arrangement), Federal Agency Securities, bank Certificate of Deposits, and Commercial Paper. The District earned \$245,006 on all investments for the year ended June 30, 2003. The Treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District.

The District's investment policy establishes the following objectives:

- Liquidity: Funds shall be available to meet immediate payment requirements including payroll, accounts payable, and debt service.
- Safety: Investments shall be consistent with the requirements of the Ohio Revised Code, shall seek the preservation of public funds, and speculation is prohibited.
- Income: The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and the cash flow characteristics of the portfolio.

The District continues to invest all liquid funds in Star Ohio, Fifth Third Bank, Huntington National Bank, bank Certificate of Deposits, and Government Securities. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance

with the requirement of the State of Ohio. Substantially all collateral on deposits was held either by the District's agent or a financial institution's trust department, not in the District's name.

STAR Ohio is an investment pool managed by the Treasurer of the State of Ohio and is similar in concept to a registered investment company issuing redeemable securities, of the type commonly called a "money market mutual fund." The investment objective of STAR Ohio is to seek as high a level of current income as is consistent with prudent investment management, the preservation of capital and maintenance of liquidity. STAR Ohio's investments are prescribed in the Ohio Revised Code and include U.S. Treasury and government agency securities, certificates of deposit, repurchase agreements, commercial paper, and bankers' acceptances.

### **Risk Management**

The District is part of a state-wide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance.

### **Independent Accountants**

The Basic Financial Statements of the District for the year ended June 30, 2003, were audited by the Auditor of State, of Ohio, whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.

### **Notes to the Basic Financial Statements**

The notes to the basic financial statements, which follow the basic financial statements in the Financial Section of this report, contain additional information and are an integral part of such statements.

### **Other Information**

#### **Awards**

##### *GFOA Certificate of Excellence*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Report to the Groveport Madison Local School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2002.

The Certificate of Achievement is a prestigious national award recognizing 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. The 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. The Groveport Madison Local School District has received a Certificate of Achievement for the last seven consecutive

years (fiscal years ended 1996-2002). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2002, to the Groveport Madison Local School District. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2002 substantially conformed to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after extensive review of the report by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report of the fiscal year ended June 30, 2003, which will be submitted to ASBO for review, will again conform to ASBO's principles and standards.

Acknowledgments

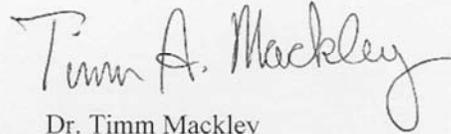
The publication of the seventh Comprehensive Annual Financial Report on a timely basis was made possible by the Treasurer's office staff: Judy Bauer, Jackie Howard, Jeanne Kline, and Anne Spano. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



Michele D. Smith, CPA, MBA  
Treasurer



Dr. Timm Mackley  
Superintendent

## **GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Groveport Madison Local School District  
Elected Officials and Administrative Staff  
as of June 30, 2003

### BOARD OF EDUCATION MEMBERS

President	Lynn Riley
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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Groveport-Madison  
Local 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

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2002

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

President

Executive Director

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***GROVEPORT MADISON  
LOCAL SCHOOL DISTRICT***



**Financial Section**

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Groveport Madison Local School District  
Franklin County  
5055 South Hamilton Road  
Groveport, OH 43215

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 Groveport Madison Local 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 Groveport Madison Local School District, Franklin County, Ohio, as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 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.

Management's Discussion and Analysis and the budgetary comparison for the General Fund are not a required part of the basic financial statements but are 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 the statistical tables are presented for additional analysis and are not a required part of the basic financial statements. We subjected the combining and individual 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 12, 2003

Groveport Madison Local 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 are \$10,480,683 as of June 30, 2003 according to the Statement of Net Assets. This represents a decrease of \$4,604,644 over last year. Expenditures exceeded revenues as a result of additional staffing and capital outlay expenditures during the period.

Program revenues accounted for \$5,121,930 or 9.6% of total revenues, and general revenues accounted for \$48,175,913 or 90.4%.

The current five-year forecast prepared by the District as mandated by state law, reflects a positive operating cash balance through June 2007.

The general fund reported a negative fund balance of \$3,757,910.

**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 off 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.

**Reporting the District's Most Significant Funds**

*Fund Financial Statements*

Our analysis of the District's major funds appear on the fund financial statements beginning with the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. These 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

Groveport Madison Local School District  
Management's Discussion & Analysis  
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Unaudited

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 a separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets. 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 exceed liabilities by \$10,480,683 according to the Statement of Net Assets at the close of the most recent fiscal year.

The largest portion of the District's net assets reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. 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.

Groveport Madison Local School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2003  
Unaudited

A comparative analysis of fiscal year 2003 to 2002 follows from the Statements of Net Assets:

	Governmental Activities		Business-Type Activities		Total	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Current assets	\$ 31,323,227	36,092,637	229,963	343,780	31,553,190	36,436,417
Capital assets	12,786,426	12,270,975	281,324	305,325	13,067,750	12,576,300
Total assets	<u>44,109,653</u>	<u>48,363,612</u>	<u>511,287</u>	<u>649,105</u>	<u>44,620,940</u>	<u>49,012,717</u>
Current liabilities	28,999,431	28,418,936	234,303	201,953	29,233,736	28,620,889
Long-term liabilities	4,847,280	5,244,486	59,243	62,015	4,906,521	5,306,501
Total liabilities	<u>33,846,711</u>	<u>33,663,422</u>	<u>293,546</u>	<u>263,968</u>	<u>34,140,257</u>	<u>33,927,390</u>
Net assets						
Invested in capital assets, net of related debt	11,290,532	10,507,430	281,324	305,325	11,571,856	10,812,755
Restricted	1,376,521	4,711,634	-	-	1,376,521	4,711,634
Unrestricted	(2,404,111)	(518,874)	(63,583)	79,812	(2,467,694)	(439,062)
Net assets	<u>\$ 10,262,942</u>	<u>14,700,190</u>	<u>217,741</u>	<u>385,137</u>	<u>10,480,683</u>	<u>15,085,327</u>

Groveport Madison Local School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2003  
Unaudited

	Changes in Net Assets		
	Governmental Activities	Business-Type Activities	Total
<b>Program revenues</b>			
Charges for services	\$ 805,618	1,170,073	1,975,691
Federal grants	1,520,344	586,426	2,106,770
State grants	1,013,888	25,581	1,039,469
<b>General revenues</b>			
Property taxes	25,813,925	-	25,813,925
State entitlements	21,581,450	-	21,581,450
Interest income	245,006	-	245,006
Other	532,286	3,246	535,532
<b>Total revenues</b>	51,512,517	1,785,326	53,297,843
<b>Program expenses</b>			
Instructional	31,488,084	-	31,488,084
Support services	22,636,140	-	22,636,140
Co-curricular student activities	982,919	-	982,919
Community service	619,133	-	619,133
Intergovernmental	42,100	-	42,100
Uniform school supplies	-	218,174	218,174
Interest	181,389	-	181,389
Food service	-	1,734,548	1,734,548
<b>Total expenses</b>	55,949,765	1,952,722	57,902,487
Increase (decrease) in net assets	\$ (4,437,248)	(167,396)	(4,604,644)

Groveport Madison Local 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 decreased by \$4,437,248.

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 the District's administration and the voting public.

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 costs of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

	<u>Total Cost of</u> <u>Services 2003</u>	<u>Net Cost of</u> <u>Services 2003</u>
Program expenses		
Instructional	\$ 31,488,084	30,060,273
Support services	22,636,140	21,597,009
Co-curricular student activities	982,919	746,187
Community services	619,133	25,060
Intergovernmental	42,100	-
Interest	181,389	181,389
	<hr/>	<hr/>
Total	\$ 55,949,765	52,609,915

50% of total revenues for governmental activities come from local property taxes. The net services column reflecting the need for \$52,609,915 of support indicates the reliance on general revenues to support governmental activities.

*Business-Type Activities*

Business-type activities include food service, school supply, and adult education activities. These programs had a decrease in net assets of \$167,396 for the fiscal year.

Groveport Madison Local School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2003  
Unaudited

**The District's Funds**

The District's governmental funds reported a combined fund deficit of \$2,395,540, which is a decrease of last year's total of \$4,830,350 according to the Governmental Funds' Statement of Revenue, Expenditures and Changes in Fund Balances. The schedule below indicates the fund balance and the total change in fund balance from June 30, 2002 to 2003.

	Fund Balance <u>June 30, 2003</u>	Fund Balance <u>June 30, 2002</u>	Increase/ <u>(Decrease)</u>
General	\$ (3,757,910)	136,725	(3,894,635)
Debt service	10,728	45,784	(35,056)
Capital projects	891,145	3,715,514	(2,824,369)
Other governmental	<u>460,997</u>	<u>932,327</u>	<u>(471,830)</u>
Total	<u>\$ (2,395,540)</u>	<u>4,830,350</u>	<u>(7,225,890)</u>

*General Fund*

The District's General Fund balance decreased primarily due to additional staff hired during the year. The tables that follow assist in illustrating the financial activities and balances of the General Fund.

	2003 <u>Amount</u>	2002 <u>Amount</u>	Percent <u>Change</u>
Revenues			
Taxes	\$ 23,059,785	23,740,442	2.86%
Intergovernmental	21,581,450	20,249,490	6.58%
Investment income	245,006	371,748	-34.09%
Other revenue	<u>526,282</u>	<u>310,572</u>	<u>69.45%</u>
Total	<u>\$ 45,412,523</u>	<u>44,672,252</u>	<u>1.65%</u>

Interest earnings are down 34% from fiscal 2003 due to declining interest rates.

As the table below indicates, the largest portion of General Fund expenditures are for instructional costs.

Groveport Madison Local School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2003  
Unaudited

	2003	2002	Percent
Expenditures	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Instruction	\$ 30,031,360	27,273,881	10.11%
Support services	18,456,087	18,958,067	-2.64%
Co-curricular student activities	651,271	605,184	7.62%
Debt service	150,663	227,898	-33.89%
Total	\$ <u>49,289,381</u>	<u>47,065,030</u>	<u>4.72%</u>

Expenditures are up 4.72% over the prior year due to salary and benefit increases, including increased health insurance premiums. Expenditures exceeded revenues during the fiscal year resulting in a decrease in fund balance of \$3,894,635.

*Debt Service Fund*

The District's Debt Service Fund balance decreased as a result of utilizing available fund balance for debt service rather than allocating additional property taxes. The tables that follow assist in illustrating the financial activities and balances of the Debt Service Fund.

	2003	2002	Percent
Revenues	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Taxes	\$ 438,931	366,354	19.81%
Other revenue	-	2,118	-100.00%
Total	\$ <u>438,931</u>	<u>368,472</u>	<u>19.12%</u>

As the table below indicates, the largest portion of Debt service fund expenditures are for principal and interest retirement.

	2003	2002	Percent
Expenditures	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Principal	\$ 400,000	285,000	40.35%
Interest	73,987	94,760	-21.92%
Total	\$ <u>473,987</u>	<u>379,760</u>	<u>24.81%</u>

Expenditures are up 24.81% over the prior year due to an increase in debt service requirements.

Groveport Madison Local School District  
 Management's Discussion & Analysis  
 For the Fiscal Year Ended June 30, 2003  
 Unaudited

*Capital Projects Fund*

The District's Capital Projects Fund balance decreased primarily due to the purchase of school buses. The tables that follow assist in illustrating the financial activities and balances of the Capital Projects Fund.

	2003	2002	Percent
Revenues	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Taxes	\$ 450,701	438,346	2.82%
Investment income	-	1,728	-100.00%
Other revenue	86,847	44,444	95.41%
<b>Total</b>	<b>\$ 537,548</b>	<b>484,518</b>	<b>10.94%</b>

Other revenue is up 95.41% from fiscal 2002 due to an increase in corporate donations.

Capital Projects Fund expenditures were:

	2003	2002	Percent
Expenditures	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Instruction	192,485	-	100.00%
Support services	3,381,231	1,634,295	106.89%
Debt Service	27,768	-	-
<b>Support services (total)</b>	<b>\$ 3,601,484</b>	<b>1,634,295</b>	<b>120.36%</b>

Expenditures are up 120.36% over the prior year due to a renovation project that included the high school auditorium and stadium as well as the purchase of over \$1 million of school buses.

*Other Funds*

Other governmental funds consist of Special Revenue funds. Fund balance in these funds decreased by \$471,830. This decrease was primarily a result of expenditures of prior year fund balance.

**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. Changes are made to the District's budget as changes in revenues and spending patterns are experienced.

Groveport Madison Local School District  
Management's Discussion & Analysis  
For the Fiscal Year Ended June 30, 2003  
Unaudited

The District uses the five-year forecast as the original document from which to form the operating budget. After updating 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. Budgets are reviewed periodically to ensure management becomes aware of any variations during the year.

**Capital Assets**

The District has \$13,067,750 invested in capital assets net of depreciation, with \$12,786,426 attributed to governmental activities. Detailed information regarding capital asset activity is included in the notes to the basic financial statements.

**Debt**

On June 30, 2003, the District had \$1,315,000 in outstanding energy conservation notes. The District also had \$1,500,000 outstanding in tax anticipation notes. The District paid \$1,900,000 in notes outstanding and \$181,389 in interest payments during the 2003 fiscal year. Detailed information regarding general long-term obligations is included in the notes to the basic financial statements.

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

**Restrictions and Other Limitations**

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

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2003**

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and investments	\$ 6,123,163	119,959	6,243,122
Receivables	25,031,886	13,716	25,045,602
Due from other governments	115,977	81,843	197,820
Inventory	-	14,445	14,445
Prepaid assets	52,201	-	52,201
Capital assets, net	12,786,426	281,324	13,067,750
<b>TOTAL ASSETS</b>	<b>44,109,653</b>	<b>511,287</b>	<b>44,620,940</b>
<b>LIABILITIES:</b>			
Accounts payable	2,135,020	11,506	2,146,526
Due to other governments	657,847	129,760	787,607
Deferred revenue	20,085,044	3,035	20,088,079
Interest payable	13,173	-	13,173
Accrued wages and benefits	4,608,347	90,002	4,698,349
Notes Payable	1,500,000	-	1,500,000
Long-term Liabilities			
Due within one year	633,053	-	633,053
Due in more than one year	4,214,227	59,243	4,273,470
<b>TOTAL LIABILITIES</b>	<b>33,846,711</b>	<b>293,546</b>	<b>34,140,257</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	11,290,532	281,324	11,571,856
Restricted for:			
Debt service	98,580	-	98,580
Capital projects	891,145	-	891,145
Other purposes	386,796	-	386,796
Unrestricted	(2,404,111)	(63,583)	(2,467,694)
<b>TOTAL NET ASSETS</b>	<b>\$ 10,262,942</b>	<b>217,741</b>	<b>10,480,683</b>

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Program Revenues		
Expenses	Charges for Services and Sales	Operating Grants and Contributions	
Governmental Activities			
Instructional services:			
Regular	\$ 23,299,680	221,549	675,923
Special	7,204,086	90,502	439,837
Vocational	849,819	-	-
Other	134,499	-	-
Support services:			
Operation and maintenance of plant	3,616,520	-	-
School administration	2,491,729	-	484,212
Pupils	1,905,849	30,575	240,444
Instructional staff	877,890	-	232,786
Fiscal services	1,063,445	-	-
Business operations	3,145,850	-	-
Student transportation	3,301,932	-	-
Central services	5,913,711	-	51,117
Board of Education	319,214	-	-
Co-curricular student activities	982,919	236,732	-
Community	619,133	226,260	367,813
Intergovernmental	42,100	-	42,100
Debt Service			
Interest	181,389	-	-
Total Governmental Activities	55,949,765	805,618	2,534,232
Business-Type Activities			
Food Service	1,734,548	1,004,656	612,007
Uniform School Supplies	218,174	165,417	-
Total Business-Type Activities	1,952,722	1,170,073	612,007
Totals	\$ 57,902,487	1,975,691	3,146,239

General Revenues  
 Taxes  
 Grants and entitlements not  
 restricted to specific programs  
 Investment earnings  
 Miscellaneous  
 Total general revenues

Change in Net Assets

Net Assets Beginning of Year  
 Net Assets End of Year

See accompanying notes to the basic financial statements.

Net (Expenses) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(22,402,208)	-	(22,402,208)
(6,673,747)	-	(6,673,747)
(849,819)	-	(849,819)
(134,499)	-	(134,499)
(3,616,520)	-	(3,616,520)
(2,007,517)	-	(2,007,517)
(1,634,830)	-	(1,634,830)
(645,104)	-	(645,104)
(1,063,445)	-	(1,063,445)
(3,145,850)	-	(3,145,850)
(3,301,932)	-	(3,301,932)
(5,862,594)	-	(5,862,594)
(319,214)	-	(319,214)
(746,187)	-	(746,187)
(25,060)	-	(25,060)
-	-	-
(181,389)	-	(181,389)
(52,609,915)	-	(52,609,915)
-	(117,885)	(117,885)
-	(52,757)	(52,757)
-	(170,642)	(170,642)
(52,609,915)	(170,642)	(52,780,557)
25,813,925	-	25,813,925
21,581,450	-	21,581,450
245,006	-	245,006
532,286	3,246	535,532
48,172,667	3,246	48,175,913
(4,437,248)	(167,396)	(4,604,644)
14,700,190	385,137	15,085,327
10,262,942	217,741	10,480,683

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2003**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>ASSETS:</b>					
Cash and investments	\$ 3,579,457	10,603	1,805,215	727,889	6,123,164
Receivables:					
Taxes	24,540,091	283,724	-	-	24,823,815
Accounts	191,846	-	11,107	5,118	208,071
Due from other:					
Governments	-	-	-	115,977	115,977
Interfund receivable	110,249	-	-	-	110,249
Prepaid assets	32,598	-	-	19,603	52,201
<b>TOTAL ASSETS</b>	<b>\$ 28,454,241</b>	<b>294,327</b>	<b>1,816,322</b>	<b>868,587</b>	<b>31,433,477</b>
<b>LIABILITIES:</b>					
Accounts payable	\$ 1,130,181	-	914,070	90,769	2,135,020
Due to other:					
Governments	627,071	-	-	30,776	657,847
Interfund payable	-	-	11,107	99,142	110,249
Deferred revenue	24,533,955	283,599	-	-	24,817,554
Accrued wages and benefits	4,420,944	-	-	187,403	4,608,347
Notes payable	1,500,000	-	-	-	1,500,000
<b>TOTAL LIABILITIES</b>	<b>32,212,151</b>	<b>283,599</b>	<b>925,177</b>	<b>408,090</b>	<b>33,829,017</b>
<b>FUND BALANCES:</b>					
Reserved for:					
Encumbrances	35,923	-	36,326	27,052	99,301
Property taxes	6,136	125	-	-	6,261
Prepays	32,598	-	-	-	32,598
Unreserved, reported in:					
General fund	(3,832,567)	-	-	-	(3,832,567)
Debt service fund	-	10,603	-	-	10,603
Capital projects fund	-	-	854,819	-	854,819
Unreserved, reported in special revenue fund	-	-	-	433,445	433,445
<b>TOTAL FUND BALANCES</b>	<b>(3,757,910)</b>	<b>10,728</b>	<b>891,145</b>	<b>460,497</b>	<b>(2,395,540)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 28,454,241</b>	<b>294,327</b>	<b>1,816,322</b>	<b>868,587</b>	<b>31,433,477</b>

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2002**

<b>Total Governmental Fund Balances</b>	\$	(2,395,540)
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not functional resources and therefore are not reported in the funds.		12,786,426
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		4,732,510
Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the funds.		(13,173)
Long-term liabilities, including notes payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences		(3,011,605)
Pension obligation		(215,483)
Special termination benefits		(124,299)
Capital leases payable		(180,894)
Long-term notes payable		(1,315,000)
<b>Net Assets of Governmental Activities</b>	<b>\$</b>	<b><u>10,262,942</u></b>

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
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>CAPITAL PROJECTS</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>REVENUES:</b>					
Taxes	\$ 23,059,785	438,931	450,701	-	23,949,417
Intergovernmental					
Federal restricted grants-in-aid	3,078	-	-	1,520,344	1,523,422
State:					
Unrestricted grants-in-aid	21,547,651	-	-	-	21,547,651
Restricted grants-in-aid	30,721	-	-	1,013,888	1,044,609
Investment income	245,006	-	-	-	245,006
Co-curricular activities	-	-	-	236,732	236,732
Tuition fees	312,051	-	-	256,835	568,886
Other	214,231	-	134,513	164,435	513,179
<b>TOTAL REVENUES</b>	<b>45,412,523</b>	<b>438,931</b>	<b>585,214</b>	<b>3,192,234</b>	<b>49,628,902</b>
<b>EXPENDITURES:</b>					
Current:					
Instructional services:					
Regular	22,362,228	-	192,485	885,094	23,439,807
Special	6,734,694	-	-	437,826	7,172,520
Vocational	799,939	-	-	2,581	802,520
Other	134,499	-	-	-	134,499
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>30,031,360</b>	<b>-</b>	<b>192,485</b>	<b>1,325,501</b>	<b>31,549,346</b>
Support services:					
Operation and maintenance of plant	2,139,818	-	2,379,967	-	4,519,785
School administration	1,644,358	-	-	733,438	2,377,796
Pupils	1,602,663	-	-	308,335	1,910,998
Instructional staff	203,156	-	-	371,284	574,440
Fiscal services	1,064,442	-	-	-	1,064,442
Business operations	3,145,680	-	-	-	3,145,680
Student transportation	2,983,467	-	1,001,264	-	3,984,731
Central services	5,353,289	-	-	43,398	5,396,687
Board of Education	319,214	-	-	-	319,214
<b>TOTAL SUPPORT SERVICES</b>	<b>18,456,087</b>	<b>-</b>	<b>3,381,231</b>	<b>1,456,455</b>	<b>23,293,773</b>
Co-curricular student activities	651,271	-	-	262,073	913,344
Community services	-	-	-	614,819	614,819
Intergovernmental	-	-	-	42,100	42,100
Debt Service:					
Principal retirement	33,812	400,000	25,740	-	459,552
Interest	116,851	73,987	2,028	-	192,866
<b>TOTAL EXPENDITURES</b>	<b>49,289,381</b>	<b>473,987</b>	<b>3,601,484</b>	<b>3,700,948</b>	<b>57,065,800</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(3,876,858)</b>	<b>(35,056)</b>	<b>(3,016,270)</b>	<b>(508,714)</b>	<b>(7,436,898)</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
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, 2002**

<b>Net Changes in Fund Balances - Total Governmental Funds</b>	\$	(7,225,890)
Amounts reported for governmental activities in the statement of activities are different because:		
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.		515,451
Revenues in statement of activities that do not provide current financial resources are not reported as revenue in the funds.		1,864,509
Repayment of debt principal and capital leases are expenditures in the governmental fund, 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.		459,552
In the statement of activities, interest is accrued on outstanding bonds, whereas in government funds, an interest expenditure is recorded when due.		11,477
Proceeds of the inception of a capital lease reported in governmental funds are not reported as revenue in the statement of activities since the proceeds increase long-term liabilities in the statement of net assets.		(191,901)
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 the governmental funds.		
	Compensated absences	153,136
	Pension obligation	(17,000)
	Special termination benefits	(6,582)
<b>Change in Net Assets of Government Activities</b>	\$	<u><u>(4,437,248)</u></u>

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2003**

		Aggregate Non-Major Enterprise Funds
<b>ASSETS</b>		
Cash	\$	119,959
Accounts receivable		13,716
Due from other governments		81,843
Inventory		14,445
Total current asset		229,963
Capital assets, net		281,324
<b>Total assets</b>	<b>\$</b>	<b>511,287</b>
 <b>LIABILITIES</b>		
Accounts payable	\$	11,506
Due to other governments		129,760
Deferred revenue		3,035
Accrued wages and benefits		90,002
Total current liabilities		234,303
Long-term liabilities		59,243
Total liabilities		293,546
 <b>Net Assets</b>		
Invested in capital assets		281,324
Unrestricted		(63,583)
<b>Total Net Assets</b>	<b>\$</b>	<b>217,741</b>

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

		Aggregate Non-Major Enterprise Funds
<b>Operating Revenues:</b>		
Food service sales	\$	1,004,656
Class fees		165,417
Other		3,246
Total operating revenues		1,173,319
 <b>Operating Expenses:</b>		
Salaries		505,097
Fringe benefits		380,411
Purchased services		126,879
Materials and supplies		214,048
Cost of sales		675,789
Depreciation		24,001
Other		26,497
Total operating expenses		1,952,722
Operating income (loss)		(779,403)
 <b>Nonoperating Revenues:</b>		
Federal donated commodities		58,433
Operating grants		553,574
Total nonoperating revenues		612,007
<b>Change in Net Assets</b>		(167,396)
<b>Net assets at beginning of year</b>		385,137
<b>Net assets at end of year</b>	\$	217,741

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2003**

		Aggregate Non-Major Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from tuition and fees	\$	178,441
Cash received from sales		1,001,850
Other cash receipts		6,259
Cash payments for personal services		(842,666)
Cash payments for purchased services		(126,879)
Cash payments for supplies and materials		(860,250)
Cash payments for other expenses		(26,497)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		<b>(669,742)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest		1,929
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>1,929</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Operating grants		542,002
<b>NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		<b>542,002</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(125,811)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		<b>245,770</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$</b>	<b>119,959</b>
 <b>ADJUSTMENTS TO RECONCILE OPERATING INCOME LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>		
<b>Operating income (loss)</b>		<b>(779,403)</b>
Depreciation		24,001
Donated commodities used		58,433
Change in assets and liabilities:		
Receivables		2,585
Due from other governments		(1,929)
Inventory		(3,007)
Accounts payable		(14,872)
Due to other governments		40,998
Deferred revenue		1,608
Compensated absences		(2,772)
Accrued wages and benefits		4,616
<b>Net cash provided (used) by operating activities</b>		<b>(669,742)</b>
 Supplemental Information		
Noncash activities:		
Donated commodities received	\$	58,433

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY NET ASSETS  
AS OF JUNE 30, 2003**

	PRIVATE PURPOSE TRUST	AGENCY
<b>ASSETS:</b>		
Cash and investments	\$ 112,335	\$ 75,242
Receivables, net	93	1,608
<b>TOTAL ASSETS</b>	<b>112,428</b>	<b>76,850</b>
<b>LIABILITIES:</b>		
Accounts payable	0	4,416
Due to other students	0	71,434
Due to other		1,000
<b>TOTAL LIABILITIES</b>	<b>0</b>	<b>\$ 76,850</b>
<b>NET ASSETS</b>	<b>\$ 112,428</b>	

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	PRIVATE PURPOSE TRUST
<b>ADDITIONS</b>	
Investment income	\$ 1,422
Other revenue	13,155
<b>DEDUCTIONS</b>	
Scholarships Awarded	2,502
<b>CHANGE IN NET ASSETS</b>	<b>12,075</b>
<b>NET ASSETS BEGINNING OF YEAR</b>	<b>100,353</b>
<b>NET ASSETS END OF YEAR</b>	<b>\$ 112,428</b>

See accompanying notes to the basic financial statements.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

### (1) Reporting Entity

The Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large for staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 213 non-certificated personnel and 423 certificated full time teaching personnel, and 25 administrators, who provide services to 6,236 students and other community members.

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

*Parochial Schools* – Within the District Boundaries are Madison Christian and Brice Christian Academy. Current State legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these State monies by the District are reflected in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes for the organization. The District has no component units.

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

*Village of Groveport* – The village government of Groveport is a separate body politic and corporate, a mayor and council are elected independent of any District relationships and administer the provision of traditional village services. Council acts as the taxing and budgeting authority for these village services.

*Parent Teacher Association* – The District is not involved in the budgeting or management, is not responsible for any debt and has no influence over the organization.

### Jointly Governed Organizations

*Metropolitan Educational Council* – The Metropolitan Educational Council (MEC) is a jointly governed organization. The organization is composed of over one hundred members which include school districts, joint vocational schools, educational service centers, and libraries covering 24 counties in central Ohio. The MEC helps its members purchase services, insurances, supplies, and other items at a discounted rate. MEC also provides a variety of services through its data processing center to thirty-one member districts ("C" sites) in the Ohio counties of Fairfield, Franklin, Madison, Pickaway, and Union, with the major emphasis being placed on fiscal services. MEC also provides services to the District including pupil scheduling

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

attendance reporting, and grade reporting. The governing board of MEC is composed of either the superintendent, a designated representative or a member of the board of education for each participating school district in Franklin County (18 school districts) and one representative from each county. MEC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for MEC. Financial statements for MEC can be obtained from the Metropolitan Educational Council at 2100 City Gate Drive, Columbus, Ohio 43219.

*Central Ohio Special Education Regional Resource Center* – The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Developmental Disabilities, representatives of universities and students and persons with disabilities representations. The District participates in the following services of COSERRC: Identification and Program Development Project, Regional Educational Assessment Programming Project, Instructional Resource Center Project, Early Childhood Services Project, assist the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the Council.

*Eastland Joint Vocational School District* – The Eastland Joint Vocational School District 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 school districts' elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Eastland Joint Vocational School District, Dawn Lemley, who serves as Treasurer, at 4300 Amalgamated Place, P.O. Box 419, Groveport, Ohio 43125-0419.

### **Group Purchasing Pool**

*Ohio School Board Association Workers' Compensation* – The District participated during fiscal year 2003 in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Group Rating Program (WCGRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The WCGRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and Immediate Past President of the OSBA. The Executive Director of the OSBA, or his/her Designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the WCGRP to cover costs of administering the program.

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

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

### **(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.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

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.

*Capital Projects Fund* — The Capital Projects Fund is used to account for financial resources to be used for the acquisition and/or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

### **Business – Type Activities**

*Food Service Fund* — The Food Service Fund is used to account for all financial transactions related to food service operations.

*Uniform School Supplies Fund* — The Uniform School Supplies Fund is used to account for the purchase and sale of school supplies to students as adopted by the Board of Education.

*Adult Education Fund* — The Adult Education Fund is used to account for transactions made in connection with adult education classes.

### **Fiduciary Funds**

*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. The District's fiduciary funds include private purpose trust and agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

### **(b) Basis of Presentation**

*Government-wide Financial Statements* – The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for the fiduciary funds. 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 reconciliations 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, 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.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

### *Fund Financial Statements*

Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements are 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. 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 financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary fund's operating statements present increases (e.g., revenues) and decreases (expenses) in total assets.

### **(c) Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in 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 the modified accrual for governmental funds and the accrual basis for proprietary and private purpose trust 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 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 4). 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.

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*

The District reports deferred revenue on its statement of net assets and governmental funds balance sheet. Deferred revenue arises when potential revenue does not meet both the measurable and available criteria for recognition in the current period. For tax receipts the "intended to finance" criteria must also be met. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of net assets and governments funds balance sheet and revenue is recognized.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

### *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 in the period in which they will be liquidated with available financial resources rather than in the period earned by employees.

### **(d) Cash and Investments**

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. The District reports certificates of deposit at cost, money market mutual funds at share value and all other investments at fair value.

During fiscal year 2003, investments were limited to STAR Ohio, federal agency securities, commercial paper, bank certificates of deposit, and money market mutual funds.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2003 amounted to \$245,006, which includes \$109,170 assigned from other District funds.

### **(e) Inventory**

On government-wide financial statements, inventories are presented at the lower of cost or market. For fund and government-wide statements, cost is determined on a first-in, first-out basis and inventories are determined by physical count.

### **(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. Enterprise Fund capital assets 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. Capital assets acquired before July 1, 2003 are capitalized at an estimated cost using computerized reverse-trending techniques applied against the estimate of current replacement cost. Donated capital 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 one year. The District does not possess any infrastructure.

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:

Land Improvements	10 – 30
Buildings and Improvements	10 – 30
Furniture and Equipment	5 – 15
Vehicles	5 – 10

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

**(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 expenditure/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 government and business-type, which are presented as internal balances.

**(h) *Compensated Absences***

The District has implemented the provisions of GASB Statement No. 16, "Accounting for compensated Absences". Vacation benefits are accrued as a liability as the benefits are earned if the employee's right 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 (ie. have fifteen (15) years or more service in the district) that 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.

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 the amounts are due to be paid 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) *Long-Term Liabilities***

Long-term liabilities and debt are reported in the government-wide financial statements as well as the proprietary fund financial statements. For governmental fund financial statements, these long-term 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, compensated absences paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources. Long-term debt paid from governmental funds are not recognized as a liability in the fund financial statements until due.

**(j) *Fund Balance Reserves/Restrictions***

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 are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, property tax revenue reserved for future year's appropriations and prepaid assets.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

The District complies with all restrictions governing the use of restricted assets. Such restrictions do not offer discretion regarding use of these resources in an unrestricted manner. When capital restricted funds, usually bond proceeds, are available, capital assets are acquired from such resources first. Capital assets can be, however, and to a lesser amount are, acquired from unrestricted resources.

### **(k) Proprietary Funds**

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the District follows guidance as applicable to proprietary funds, and Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The District does not apply FASB Statements or interpretations issued after November 30, 1989.

Proprietary funds account for all recurring type revenues as operating revenues. Non-recurring revenues such as gains on sale of assets and revenues over which the District has minimal or no control, primarily interest earnings, are accounted for as nonoperating revenues. Revenues received from grantors is accounted for as nonoperating revenue.

### **(l) Statement of Cash Flows**

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and investments are also considered to be cash equivalents, since they are available to the proprietary funds on demand.

### **(m) Management Estimates**

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

### **(n) Accountability**

Fund balances at June 30, 2003, included the following individual deficits:

<u>Fund Name</u>	<u>Deficit</u>
General Fund	\$ 3,757,910
Disadvantaged Pupil Impact Program	4,118
Miscellaneous State Grants	16,039
Title VIB Grants	67,029
Title I Grants	43,603
Title VI Grants	114
Drug Free Grants	274
Preschool Handicapped Grants	49
Miscellaneous Federal Grants	27,278

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

The fund deficits listed above resulted from the application of accounting principles generally accepted in the United States of America. The general fund is liable for the deficits in the special revenue funds and provides operating transfers when cash is required, not when accruals occur.

### **(3) Cash and Investments**

#### ***(a) Cash***

The investment and deposit of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; STAROhio; no-load money market mutual funds; and under limited circumstances, corporate debt interests. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

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 Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2003.

According to state law, public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 105% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within 5 years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the District's name.

During 2003, the District and public depositories complied with the provisions of these statutes.

#### ***(b) Deposits With Financial Institutions***

At year-end, the District carried account balances at one bank. The carrying amount of all District deposits was \$2,489,247 and the bank balance was \$1,954,778 of which \$100,000 was covered by the FDIC insurance and \$1,854,778 was uncollateralized as defined by the GASB. These uncollateralized deposits were, however, covered by a pledged collateral pool as discussed above

#### ***(c) Investments***

The District's investments are categorized to give an indication of the level of risk assumed by the District at June 30, 2003. 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 for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent but not in the District's name. The investment with STAROhio and money market funds are not required to be categorized due to their nature.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

	Category			Carrying value
	1	2	3	
Federal Agency Securities	—	3,030,830	—	\$3,051,580
Money Market Funds				159,651
STAROhio				730,221
Total Investments				3,941,452
Deposits:				
Cash Deposits				1,489,224
Certificated of Deposits				1,000,023
Total Deposits				2,489,247
Total Investments and Cash				\$6,430,699

#### (4) Property Taxes

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

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the school district. Real property tax revenue received in calendar 2003 represents collections of calendar year 2002 taxes. Real property taxes received in calendar year 2003 were levied after April 1, 2002, on the assessed value listed as of January 1, 2002, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar 2003 represents collections of calendar year 2002 taxes. Public utility real and tangible personal property taxes received in calendar year 2003 became a lien December 31, 2001, were levied after April 1, 2002 and are collected in 2003 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

Tangible personal property tax revenue received during calendar 2003 (other than public utility property) represents the collection of 2003 taxes. Tangible personal property taxes received in calendar year 2003 were levied after April 1, 2002, on the value as of December 31, 2002. Tangible personal property is currently assessed at twenty-five percent of true value for capital assets and twenty-four percent of true value for inventory. Payments 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. Tangible personal property taxes paid by April 30 are usually received by the School District prior to June 30.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

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

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2003 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, on the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

The amount available as an advance at June 30, 2003 was \$6,136 in the general fund and \$125 in the debt service fund. The amount available as an advance at June 30, 2002 was \$1,723,887 in the general fund and \$35,181 in the debt service fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

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

	2002 Second Half Collections		2003 First Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$532,869,300	81.39%	\$593,375,550	81.46%
Public Utility Personal	30,619,900	4.67	35,026,750	4.80
Tangible Personal Property	91,239,983	13.94	100,027,371	13.74
<b>Total</b>	<b>\$654,729,183</b>	<b>100.00%</b>	<b>\$728,429,671</b>	<b>100.00%</b>

Tax rate per \$1000 of assessed valuation	\$54.50	\$53.78
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### (5) Receivables

Receivables at June 30, 2003 consisted of taxes and other accounts. Taxes receivable include current and delinquent taxes receivable. A summary of the principal items of receivables follows:

Governmental Activities:

Taxes current	\$ 20,091,308
Taxes delinquent	4,732,507
Accounts	208,071

Business – Type Activities

Accounts	13,716
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<b>Total receivable</b>	<b>\$ 25,045,602</b>
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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Notes to the Basic Financial Statements

June 30, 2003

**(6) Due From Other Governments**

Intergovernmental receivables at June 30, 2003 consist of the following:

Governmental Activities:	
Federal	\$ 71,915
State	44,062
Business – Type Activities	
Federal	81,843
<hr/>	
Total receivable	\$ 197,820

**(7) Interfund Receivables and Payables**

Interfund balances at June 30, 2003 consist of the following receivables and payables for advances outstanding:

	Receivable	Payable
General Fund	\$ 110,249	\$ --
Permanent Improvement		11,107
Goals 2000		44,063
Title I		43,750
Drug Free		11,329
<hr/>		
Total	\$ 110,249	\$ 110,249

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

### (8) Capital Assets

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

	Balance June 30, 2002	Additions	Deductions	Balance June 30, 2003
<i>Governmental Activities</i>				
Land and improvements	\$ 3,512,446	-	-	3,512,446
Buildings	18,814,741	-	-	18,814,741
Equipment and fixtures	8,337,869	245,835	-	8,583,704
Buses	1,079,907	1,001,265	223,231	1,857,941
Vehicles	200,458	-	26,531	173,927
Construction in progress	-	914,070	-	914,070
Totals at cost	<u>31,945,421</u>	<u>2,161,170</u>	<u>249,762</u>	<u>33,856,829</u>

Less accumulated depreciation

Land and improvements	781,055	114,304	-	895,359
Buildings	13,193,576	514,943	-	13,708,519
Equipment and fixtures	5,052,701	665,036	-	5,717,737
Buses	505,205	95,585	-	600,790
Vehicles	141,909	6,089	-	147,998
Total accumulated depreciation	<u>19,674,446</u>	<u>1,395,957</u>	<u>-</u>	<u>21,070,403</u>
Capital assets, net	<u>\$ 12,270,975</u>	<u>765,213</u>	<u>249,762</u>	<u>12,786,426</u>

	Balance June 30, 2002	Additions	Deductions	Balance June 30, 2003
<i>Business-Type Activities</i>				
Furniture/equipment	\$ 736,573	-	-	736,573
Less: accumulated depreciation	<u>431,248</u>	<u>24,001</u>	<u>-</u>	<u>455,249</u>
Capital assets, net	<u>\$ 305,325</u>	<u>(24,001)</u>	<u>-</u>	<u>281,324</u>

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

Depreciation expense for 2003 was charged to government functions as follows:

Instructional services:

Regular	\$ 208,897
Special	52,685
Vocational	41,633

Support services:

Pupil	1,346
Instructional staff	304,700
School Administration	80,924
Fiscal Services	3,454
Operations and maintenance	26,622
Pupil transportation	95,585
Central	514,943
Co-curricular activities	<u>65,168</u>
Total depreciation expense	<u>1,395,957</u>

### (9) Capital Lease Obligations

The District has entered into a capitalized lease for copiers and fitness equipment. These 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. Capital lease payments are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

Government activity capital assets consisting of equipment and furniture and fixtures have been capitalized in the amount of \$344,830. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability has been recorded. Principal payments in fiscal year 2003 totaled \$59,552 in the governmental funds.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2003.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

	<b>Long Term Debt</b>
2004	\$ 81,609
2005	66,645
2006	38,877
Total Minimum Lease Payments	187,131
Less: Amount Representing Interest	(6,237)
Present Value of Minimum Lease Payments	\$ 180,894

Capital lease obligations are paid from the General and Capital Projects Funds.

### (10) Debt

#### (a) Notes Payable

A summary of short term obligations, reported in the General Fund, for the year ended June 30, 2003 are as follows:

<b>Short-Term Obligations</b>	<b>Balance at June 30, 2002</b>	<b>Increase</b>	<b>Decrease</b>	<b>Balance at June 30, 2003</b>
2000 Tax Anticipation Note – 5.07%	3,000,000	—	1,500,000	1,500,000
Total Short-Term Obligations	3,000,000	—	1,500,000	1,500,000

The Tax Anticipation notes were issued in anticipation of revenues generated from property tax levies to be used for operations.

Annual principal and interest requirements to retire the tax anticipation notes outstanding at June 30, 2003 are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2004	\$ 1,500,000	38,250	1,538,250
Total	\$ 1,500,000	38,250	1,538,250

#### (b) Long-Term Notes

All long-term notes outstanding, issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Long-term obligations of the District are included in the Statement of Net Assets.

## GROVEPORT MADISON LOCAL SCHOOL DISTRICT

### Notes to the Basic Financial Statements

June 30, 2003

Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund.

A summary of long-term obligations for the year ended June 30, 2003 are as follows:

<u>Long-Term Notes</u>	<u>Balance at June 30, 2002</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance at June 30, 2003</u>
1992 Energy Conservation Note – 6.20%	\$ 190,000	—	190,000	—
1993 Energy Conservation Note – 5.55%	225,000	—	110,000	115,000
2001 Energy Conservation Note – 4.65%	<u>1,300,000</u>	<u>—</u>	<u>100,000</u>	<u>1,200,000</u>
 Total Long-Term Notes	 <u>1,715,000</u>	 <u>—</u>	 <u>400,000</u>	 <u>1,315,000</u>

Annual principal and interest requirements to retire energy conservation notes outstanding at June 30, 2002 are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004	\$ 225,000	58,724	283,724
2005	115,000	50,076	165,076
2006	120,000	44,378	164,378
2007	125,000	38,436	163,436
2008	135,000	32,131	167,131
2009 – 2012	<u>595,000</u>	<u>52,292</u>	<u>654,292</u>
 Total	 <u>\$ 1,315,000</u>	 <u>283,037</u>	 <u>1,598,037</u>

Energy conservation notes will be paid from the debt service fund.

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC 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 \$65,558,670 and an unvoted debt margin of \$728,430. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. As of June 30, 2003, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value. Management believes that the District has complied with all bond covenants.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

**(c) Long-Term Liabilities**

A summary of the changes in long-term liabilities follows:

<b>Long-Term Liabilities</b>	<b>Balance at June 30, 2002</b>	<b>Increase</b>	<b>Decrease</b>	<b>Balance at June 30, 2003</b>
Compensated Absences	\$ 3,164,741	—	153,136	3,011,605
Pension Obligations	198,483	215,483	198,483	215,483
Capital Lease Obligations	48,545	191,901	59,552	180,894
Special Termination Benefits	117,717	6,582	—	124,299
<b>Total – General Long Term Obligations</b>	<b>\$ 3,529,486</b>	<b>413,966</b>	<b>401,448</b>	<b>3,532,281</b>

Amounts Due in One Year

Long-term notes	\$ 225,000
Due to other governments – pension liability	215,483
Special termination benefits	29,867
Capital leases	77,692
Compensated Absences	<u>85,011</u>
	<b>\$ <u>633,053</u></b>

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

Compensated absences, special termination benefits and pension obligations will be paid from the fund from which the person is paid.

**(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 Ohio Schools Risk Sharing Authority, administered by Willis of Ohio, for general liability insurance with a \$1,000,000 single occurrence limit and a \$6,000,000 aggregate. Property is also protected by Ohio School Risk Sharing Authority and holds a \$1,000 deductible.

The District contracts with Anthem Blue Cross Blue Shield to provide health coverage; the OASIS Trust, administered by Coresource Inc., to provide dental coverage; and the Ohio School Boards Association Trust, administered by Century Business Services, to provide life insurance coverage for employees.

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.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

For fiscal year 2003, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (Program), an insurance purchasing pool. The intent of the Program is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the Program. The workers' compensation experience of the participating Districts is calculated as one experience and a common premium rate is applied to all Districts in the Program. Each participant pays its workers' compensation premium to the State based on the rate for the Program rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the Program. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant share equally in the overall performance of the Program. Participation in the Program is limited to districts that can meet the Program's selection criteria. The firm of Gates McDonald & Company provides administrative, cost control and actuarial services to the Program.

### (12) Pension Plans

#### *(a) State Teachers Retirement System*

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple-employer public employee retirement system. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 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 member contributions and earned interest matched by STRS Ohio funds times and actuarially determined 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 the member. 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 member's designated beneficiary is entitled to receive the member's account balance.

For the fiscal year ended June 30, 2003, plan members were required to contribute 9.3 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For the fiscal year 2002, the portion used to fund pension obligations was 9.5 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2003, 2002, and 2001 were \$2,310,988, \$2,115,703, and \$1,942,873 respectively; 78 percent has been

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

contributed for fiscal year 2003. 100 percent has been contributed for 2002 and 2001. Contributions to the DC and Combined Plans for fiscal year 2003 were \$58,959 made by the District and \$115,781 made by the plan members.

### ***(b) School Employees Retirement System***

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

New members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll. A portion of the District's contribution 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 pension obligations. For fiscal year 2002, 5.46 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 the SERS' Retirement Board. For the fiscal years ended June 30, 2003, 2002, and 2001, the District's required contributions were \$335,552, \$190,320, and \$114,660, respectively; 33 percent has been paid for fiscal year 2003. 100 percent has been paid for fiscal year 2002 and 2001.

### ***(c) Social Security System***

Effective July 1, 1991, all employees not otherwise covered by the State Teachers Retirement System or the School Employees Retirement System have an option to choose Social Security or the State Teachers Retirement System/School Employees Retirement System. As of June 30, 2003, four members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

## **(13) Post Employment Benefits**

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

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2003, the Board allocated employer contributions equal to 1 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount was \$165,070.

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

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, and to disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

twenty-five years of service credit, must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

For this fiscal year ended June 30, 2003, employer contributions to fund health care benefits were 5.83 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2003, the minimum pay has been established at \$14,500. For the District, the amount to fund health care benefits, including surcharge, was \$139,733 for fiscal year 2003.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2002 (the latest information available), was \$161,439,934, and the target level was \$242.2 million. At June 30, 2001, SERS had net assets available for payment of health care benefits of \$315.7 million. SERS has approximately 50,000 participants currently receiving health care benefits.

### (14) Contingencies

#### (a) Grants

The federal and state grants remain subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, the District's administration believes such disallowances, if any, would be minimal.

#### (b) State School Funding Decision

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

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

The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and its financial operations.

### (15) Set-Asides

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The District was also required to set aside money for budget stabilization. Senate Bill 345, effective April 10, 2001, eliminated the budget stabilization requirement and placed restrictions on the budget stabilization money relating to the worker's compensation refunds. The following information describes the change in year-end set-aside amounts for textbooks, capital acquisition, and budget stabilization. Disclosure of this information is required by State statute.

# GROVEPORT MADISON LOCAL SCHOOL DISTRICT

## Notes to the Basic Financial Statements

June 30, 2003

	<u>Textbook Reserve</u>	<u>Capital Maintenance</u>	<u>Budget Stabilization</u>
Balance, July 1, 2002	\$ 0	0	0
Required Set-Aside	853,020	853,020	0
Qualifying Expenditures	<u>(1,218,637)</u>	<u>(3,320,761)</u>	<u>0</u>
Balance, June 30, 2003	<u>\$ 0</u>	<u>0</u>	<u>0</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

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***GROVEPORT MADISON  
LOCAL SCHOOL DISTRICT***



Required Supplementary  
Information Section

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2003**

GENERAL FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Property taxes	\$ 22,952,096	23,415,410	23,415,410	-
Intergovernmental	21,655,686	21,578,612	21,578,612	-
Investment income	403,102	255,123	255,123	-
Tuition fees	163,694	298,482	298,482	-
Other	86,319	135,182	135,182	-
<b>TOTAL REVENUES</b>	<b>45,260,897</b>	<b>45,682,809</b>	<b>45,682,809</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>Instructional services:</b>				
Regular	22,961,117	22,129,876	22,129,876	-
Special	5,618,142	6,881,670	6,881,670	-
Vocational	999,550	822,778	822,778	-
Continuing	82,211	134,499	134,499	-
<b>TOTAL INSTRUCTIONAL SERVICES</b>	<b>29,661,020</b>	<b>29,968,823</b>	<b>29,968,823</b>	<b>-</b>
<b>Support services:</b>				
Operation and maintenance of plant	4,081,801	3,949,401	3,949,401	-
School administration	3,008,733	3,167,233	3,167,233	-
Pupils	1,983,344	2,408,173	2,408,173	-
Instructional staff	1,834,894	1,729,625	1,729,625	-
Fiscal services	754,592	1,049,423	1,049,423	-
Business operations	133,495	195,416	195,416	-
Student transportation	5,447,426	5,507,988	5,507,988	-
Central services	282,144	329,664	329,664	-
General administration	1,163,243	1,362,965	1,362,965	-
<b>TOTAL SUPPORT SERVICES</b>	<b>18,689,672</b>	<b>19,699,888</b>	<b>19,699,888</b>	<b>-</b>
Co-curricular activities	633,275	652,375	652,375	-
Facilities acquisition and construction	9,360	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>48,993,327</b>	<b>50,321,086</b>	<b>50,321,086</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	(3,732,430)	(4,638,277)	(4,638,277)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Sale of fixed asset	-	19,107	19,107	-
Refund of prior year expenditures	144,080	58,612	58,612	-
Refund of prior year receipts	(7,525)	(7,875)	(7,875)	-
Transfers out	(11,737)	(36,884)	(36,884)	-
Advances in	-	-	98,915	98,915
Advances out	(2,163)	-	(110,249)	(110,249)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>122,655</b>	<b>32,960</b>	<b>21,626</b>	<b>(11,334)</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,609,775)	(4,605,317)	(4,616,651)	(11,334)
Prior year encumbrances appropriated	2,434,714	2,434,714	2,434,714	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>4,596,691</b>	<b>4,596,691</b>	<b>4,596,691</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 3,421,630</b>	<b>2,426,088</b>	<b>2,414,754</b>	<b>(11,334)</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
RECONCILIATION OF GAAP BASIS VERSUS BUDGET BASIS  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2003**

**The adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the budget basis are as follows:**

Excess (deficiency ) of revenues and other financing sources over expenditures and other financing uses (GAAP Basis)	\$	(3,894,635)
<b><u>Adjustments</u></b>		
Due to Revenues:		
Received in cash during 2003, accrued at June 30 2002		2,137,555
Accrued at June 30, 2003 but not recognized in budget		(1,812,732)
Due to encumbrances:		
Recognized as expenditures in budget		(1,164,703)
Due to expenditures:		
Paid in cash during fiscal 2003, accrued at June 30, 2002		(6,177,065)
Accrued at June 30, 2003, but not recognized in budget		6,260,348
Other		34,581
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (Budget Basis)	\$	(4,616,651)

***GROVEPORT MADISON  
LOCAL SCHOOL DISTRICT***



**Supplementary Information  
Section**

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO**

**General Fund**

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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.

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL  
GENERAL FUND  
YEAR ENDED JUNE 30, 2003**

GENERAL FUND

	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Property taxes	\$ 22,952,096	23,415,410	23,415,410	-
Intergovernmental	21,655,686	21,578,612	21,578,612	-
Investment income	403,102	255,123	255,123	-
Tuition fees	163,694	298,482	298,482	-
Other	86,319	135,182	135,182	-
<b>TOTAL REVENUES</b>	<b>45,260,897</b>	<b>45,682,809</b>	<b>45,682,809</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Salaries and wages	16,522,214	15,878,981	15,878,981	-
Employee benefits	4,904,676	4,841,606	4,841,606	-
Purchased services	426,758	438,990	438,990	-
Supplies and materials	856,761	738,661	738,661	-
Capital Outlay	250,708	231,638	231,638	-
<b>TOTAL REGULAR INSTRUCTION</b>	<b>22,961,117</b>	<b>22,129,876</b>	<b>22,129,876</b>	<b>-</b>
<b>SPECIAL INSTRUCTION:</b>				
Salaries and wages	3,168,969	3,801,919	3,801,919	-
Employee benefits	972,143	1,142,751	1,142,751	-
Purchased services	1,433,385	1,880,506	1,880,506	-
Supplies and materials	23,338	37,924	37,924	-
Capital Outlay	20,307	18,570	18,570	-
<b>TOTAL SPECIAL INSTRUCTION</b>	<b>5,618,142</b>	<b>6,881,670</b>	<b>6,881,670</b>	<b>-</b>
<b>VOCATIONAL INSTRUCTION:</b>				
Salaries and wages	766,082	626,725	626,725	-
Employee benefits	224,705	190,853	190,853	-
Purchased services	8,763	5,200	5,200	-
<b>TOTAL VOCATIONAL INSTRUCTION</b>	<b>999,550</b>	<b>822,778</b>	<b>822,778</b>	<b>-</b>
<b>CONTINUING INSTRUCTION:</b>				
Purchased Services	82,211	134,499	134,499	-
<b>TOTAL CONTINUING INSTRUCTION</b>	<b>82,211</b>	<b>134,499</b>	<b>134,499</b>	<b>-</b>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL  
GENERAL FUND, Continued  
YEAR ENDED JUNE 30, 2003**

GENERAL FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>OPERATION AND MAINTENANCE OF PLANT:</b>				
Salaries and wages	1,168,110	1,335,007	1,335,007	-
Employee benefits	526,917	488,703	488,703	-
Purchased services	1,773,270	1,578,068	1,578,068	-
Supplies and materials	341,911	289,233	289,233	-
Capital Outlay	269,193	256,909	256,909	-
Other	2,400	1,481	1,481	-
<b>TOTAL OPERATION AND MAINTENANCE OF PLANT</b>	<b>4,081,801</b>	<b>3,949,401</b>	<b>3,949,401</b>	<b>-</b>
<b>SCHOOL ADMINISTRATION:</b>				
Salaries and wages	2,057,357	2,229,361	2,229,361	-
Employee benefits	677,094	737,949	737,949	-
Purchased services	236,023	175,252	175,252	-
Supplies and materials	17,994	10,988	10,988	-
Capital Outlay	15,478	11,841	11,841	-
Other	4,787	1,842	1,842	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>3,008,733</b>	<b>3,167,233</b>	<b>3,167,233</b>	<b>-</b>
<b>PUPIL SERVICES:</b>				
Salaries and wages	1,521,076	1,444,019	1,444,019	-
Employee benefits	399,899	437,350	437,350	-
Purchased services	42,275	506,965	506,965	-
Supplies and materials	20,094	19,839	19,839	-
<b>TOTAL PUPIL SERVICES</b>	<b>1,983,344</b>	<b>2,408,173</b>	<b>2,408,173</b>	<b>-</b>
<b>INSTRUCTIONAL STAFF:</b>				
Salaries and wages	608,976	631,002	631,002	-
Employee benefits	155,581	163,549	163,549	-
Purchased services	566,972	516,229	516,229	-
Supplies and materials	94,632	47,880	47,880	-
Capital Outlay	406,337	369,976	369,976	-
Other	2,396	989	989	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<b>1,834,894</b>	<b>1,729,625</b>	<b>1,729,625</b>	<b>-</b>
<b>FISCAL SERVICES:</b>				
Salaries and wages	208,375	257,394	257,394	-
Employee benefits	82,006	92,952	92,952	-
Purchased services	55,908	65,718	65,718	-
Supplies and materials	14,420	18,652	18,652	-
Capital Outlay	2,997	26,055	26,055	-
Other	390,886	588,652	588,652	-
<b>TOTAL FISCAL SERVICES</b>	<b>754,592</b>	<b>1,049,423</b>	<b>1,049,423</b>	<b>-</b>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL  
GENERAL FUND, Continued  
YEAR ENDED JUNE 30, 2003**

GENERAL FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>BUSINESS OPERATIONS:</b>				
Salaries and wages	106,400	158,994	158,994	-
Employee benefits	27,095	36,422	36,422	-
<b>TOTAL BUSINESS OPERATIONS</b>	<b>133,495</b>	<b>195,416</b>	<b>195,416</b>	<b>-</b>
<b>STUDENT TRANSPORTATION:</b>				
Salaries and wages	3,681	36,667	36,667	-
Employee benefits	4,140	11,346	11,346	-
Purchased services	5,098,564	5,202,045	5,202,045	-
Supplies and materials	296,041	257,930	257,930	-
Capital Outlay	45,000	-	-	-
<b>TOTAL STUDENT TRANSPORTATION</b>	<b>5,447,426</b>	<b>5,507,988</b>	<b>5,507,988</b>	<b>-</b>
<b>CENTRAL SERVICES:</b>				
Salaries and wages	100,825	150,053	150,053	-
Employee benefits	42,661	53,585	53,585	-
Purchased services	79,203	98,910	98,910	-
Supplies and materials	30,730	18,033	18,033	-
Capital Outlay	24,436	444	444	-
Other	4,289	8,639	8,639	-
<b>TOTAL CENTRAL SERVICES</b>	<b>282,144</b>	<b>329,664</b>	<b>329,664</b>	<b>-</b>
<b>GENERAL ADMINISTRATION:</b>				
Salaries and wages	3,140	5,280	5,280	-
Employee benefits	490	618	618	-
Purchased services	166,494	347,531	347,531	-
Supplies and materials	3,131	708	708	-
Other	989,988	1,008,828	1,008,828	-
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>1,163,243</b>	<b>1,362,965</b>	<b>1,362,965</b>	<b>-</b>
<b>CO-CURRICULAR ACTIVITIES:</b>				
Salaries and wages	500,891	495,457	495,457	-
Employee benefits	110,464	103,987	103,987	-
Purchased services	16,500	47,525	47,525	-
Supplies and materials	5,420	5,406	5,406	-
<b>TOTAL CO-CURRICULAR ACTIVITIES</b>	<b>633,275</b>	<b>652,375</b>	<b>652,375</b>	<b>-</b>
<b>FACILITIES ACQUISITION AND CONSTRUCTION</b>				
Capital Outlay	9,360	-	-	-
<b>TOTAL FACILITIES ACQ. AND CONST.</b>	<b>9,360</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>48,993,327</b>	<b>50,321,086</b>	<b>50,321,086</b>	<b>-</b>
Excess of revenues over expenditures	(3,732,430)	(4,638,277)	(4,638,277)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL  
GENERAL FUND, Continued  
YEAR ENDED JUNE 30, 2003**

	GENERAL FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>OTHER FINANCING SOURCES (USES):</b>				
Sale of capital asset	-	19,107	19,107	-
Refund of prior year expenditures	144,080	58,612	58,612	-
Refund of prior year receipts	(7,525)	(7,875)	(7,875)	-
Transfers out	(11,737)	(36,884)	(36,884)	-
Advances in	-	-	98,915	98,915
Advances out	(2,163)	-	(110,249)	(110,249)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>122,655</b>	<b>32,960</b>	<b>21,626</b>	<b>(11,334)</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,609,775)	(4,605,317)	(4,616,651)	(11,334)
Prior year encumbrances appropriated	2,434,714	2,434,714	2,434,714	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>4,596,691</b>	<b>4,596,691</b>	<b>4,596,691</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 3,421,630</b>	<b>2,426,088</b>	<b>2,414,754</b>	<b>(11,334)</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

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## **GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO**

### **Debt Service Fund**

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The Debt Service Fund is used for the accumulation of resources and payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the government is obligated in some manner for the payment.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2003**

DEBT SERVICE FUND					
		BUDGETED AMOUNTS		VARIANCE	
		<u>ORIGINAL</u>	<u>FINAL</u>	POSITIVE (NEGATIVE)	
<b>REVENUES:</b>					
Property taxes	\$	2,090,700	2,088,737	2,088,737	-
<b>TOTAL REVENUES</b>		<u>2,090,700</u>	<u>2,088,737</u>	<u>2,088,737</u>	-
<b>EXPENDITURES:</b>					
Repayment of debt		2,090,700	2,088,737	2,088,737	-
<b>TOTAL EXPENDITURES</b>		<u>2,090,700</u>	<u>2,088,737</u>	<u>2,088,737</u>	-
Excess (deficiency) of revenues over expenditures		-	-	-	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>		10,602	10,602	10,602	-
<b>FUND BALANCES AT END OF YEAR</b>	\$	<u>10,602</u>	<u>10,602</u>	<u>10,602</u>	-

## GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

### Capital Projects Fund

---

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

---

**Permanent Improvement Fund** - A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements as authorized by Section 5705, Revised Code.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
CAPITAL PROJECTS  
YEAR ENDED JUNE 30, 2003**

	PERMANENT IMPROVEMENTS FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Property Tax Revenues	\$ 503,599	450,701	450,701	-
Investment income	15,000	1,728	1,728	-
Miscellaneous	44,445	75,739	75,739	-
<b>TOTAL REVENUES</b>	<b>563,044</b>	<b>528,168</b>	<b>528,168</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Purchased services	-	28,352	28,352	-
<b>TOTAL REGULAR INSTRUCTION</b>	<b>-</b>	<b>28,352</b>	<b>28,352</b>	<b>-</b>
<b>OPERATION AND MAINTENANCE OF PLANT:</b>				
Purchased services	3,261,831	2,227,624	2,227,624	-
Other	-	1,044	1,044	-
<b>TOTAL OPERATION AND MAINTENANCE OF PLANT</b>	<b>3,261,831</b>	<b>2,228,668</b>	<b>2,228,668</b>	<b>-</b>
<b>STUDENT TRANSPORTATION:</b>				
Capital Outlay	1,000,000	1,001,265	1,001,265	-
<b>TOTAL STUDENT TRANSPORTATION</b>	<b>1,000,000</b>	<b>1,001,265</b>	<b>1,001,265</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>4,261,831</b>	<b>3,258,285</b>	<b>3,258,285</b>	<b>-</b>
Excess of revenues over expenditures	(3,698,787)	(2,730,117)	(2,730,117)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	47,666	47,666	-
Advances in	-	-	11,107	11,107
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>47,666</b>	<b>58,773</b>	<b>11,107</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,698,787)	(2,682,451)	(2,671,344)	11,107
Prior year encumbrances appropriated	159,603	159,603	159,603	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>3,554,184</b>	<b>3,554,184</b>	<b>3,554,184</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 15,000</b>	<b>1,031,336</b>	<b>1,042,443</b>	<b>11,107</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO**  
**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

The District's nonmajor governmental funds consist completely of special revenue funds, therefore the combining statements for nonmajor funds are titled "Nonmajor Special Revenue Funds." A brief description of each fund is below.

**Nonmajor – Special Revenue Funds**

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

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

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

**Athletics** - 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 would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

**Auxiliary Services** - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district. For generally accepted accounting purposes, this fund is accounted for as a special revenue fund. For legal budgetary purposes, this fund is accounted for as an agency fund.

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

**Entry Year Program** – A fund to account for funds used to implement entry-year programs pursuant to division (T) of section 3317.024 of the Ohio Revised Code.

**Summer School Grant** – A fund to account for monies used to establish summer school remediation programs for students requiring remedial work prior to the beginning of the next school year.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO**  
**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

**Disadvantaged Pupil Impact Program** – A fund to account for revenues as part of the School Foundation Program to be used to provide a teaching aide in each kindergarten classroom and other programs that target disadvantaged students.

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

**School Net Professional Development** – A fund used to provide training to teachers for computer hardware and on computer hardware and software in K-4 classrooms in the district.

**School Net Plus** - A fund used to provide for computer hardware and software in K-4 classrooms in the district.

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

**EMIS Grants** - A fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by recent legislation in Ohio.

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

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

**Miscellaneous State Grants** – A fund 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.

**Eisenhower Grant** – A fund to account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

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

**Title I Grants** - A fund to account for grants providing financial assistance to State and Local Educational Agencies to meet the special needs of educationally deprived children.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO**  
**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

**Title VI Grants** – A fund to account for federal funds used to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

**Drug Free Grants** - 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.

**Technical Preparation** – A fund to account for federal funds used in the development of vocational education programs in the following categories: Secondary, post-secondary, adult, disadvantaged and handicapped persons, cooperative education, advisory committees, and work-study programs.

**English as a Second Language** – A fund to provide educational services to meet the special educational needs of refugee children who are enrolled in public and non-profit private elementary and secondary schools.

**Education of the Handicapped Preschool Grant** - A fund to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

**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 performance on the fourth and ninth grade State Proficiency tests are significantly below the State average. Competitive grants are used to support partnerships between school districts and colleges of education to improve teacher education and school instruction simultaneously.

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2003**

	Special Revenue Funds			
	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	ATHLETICS	AUXILIARY SERVICE
<b><u>ASSETS</u></b>				
Equity in pooled cash and cash equivalents	\$ 80,740	422,611	83,453	62,300
Receivables:				
Accounts (net)	4,182	199	737	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Prepaid Assets	-	-	-	-
Total assets	<u>\$ 84,922</u>	<u>422,810</u>	<u>84,190</u>	<u>62,300</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	\$ 7,172	879	10,102	27,295
Accrued wages and benefits	-	27,259	-	14,433
Compensated absences	-	-	-	-
Intergovernmental payable	-	4,183	39	2,368
Interfund payable	-	-	-	-
Total liabilities	<u>7,172</u>	<u>32,321</u>	<u>10,141</u>	<u>44,096</u>
<b><u>EQUITY AND OTHER CREDITS</u></b>				
Fund balance (deficit):				
Reserve for encumbrances	3,904	3,060	-	3,956
Unreserved	73,846	387,429	74,049	14,248
Total fund balance (deficit)	<u>77,750</u>	<u>390,489</u>	<u>74,049</u>	<u>18,204</u>
Total liabilities, equity and other credits	<u>\$ 84,922</u>	<u>422,810</u>	<u>84,190</u>	<u>62,300</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Special Revenue Funds

OHIO READS GRANT	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM	DATA COMMUNICATION
9,074	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>9,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,766	-	-	-	-
-	-	-	3,344	-
-	-	-	-	-
294	-	-	774	-
-	-	-	-	-
<u>7,060</u>	<u>-</u>	<u>-</u>	<u>4,118</u>	<u>-</u>
2,306	-	-	-	-
(292)	-	-	(4,118)	-
<u>2,014</u>	<u>-</u>	<u>-</u>	<u>(4,118)</u>	<u>-</u>
<u>9,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS, Continued  
JUNE 30, 2003**

	Special Revenue Funds			
	SCHOOL NET PROFESSIONAL DEVELOPMENT	SCHOOL NET PLUS	TEACHER DEVELOPMENT	EMIS GRANT
<b><u>ASSETS</u></b>				
Equity in pooled cash and cash equivalents	\$ -	2,846	-	5,269
Receivables:				
Accounts (net)	-	-	-	-
Intergovernmental				
Federal	-	-	-	-
State	-	-	-	-
Prepaid Assets	-	-	-	19,603
Total assets	\$ -	2,846	-	24,872
<b><u>LIABILITIES</u></b>				
Accounts payable	\$ -	2,104	-	55
Accrued wages and benefits	-	-	-	-
Compensated absences	-	-	-	-
Intergovernmental payable	-	-	-	-
Interfund payable	-	-	-	-
Total liabilities	-	2,104	-	55
<b>EQUITY AND OTHER CREDITS</b>				
Fund balance (deficit):				
Reserve for encumbrances	-	642	-	-
Unreserved	-	100	-	24,817
Total fund balance (deficit)	-	742	-	24,817
Total liabilities, equity and other credits	\$ -	2,846	-	24,872

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Special Revenue Funds

SUMMER INTERVENTION	ALTERNATIVE SCHOOLS	MISCELLANEOUS STATE GRANTS	EISENHOWER GRANT	TITLE VIB GRANTS
-	-	13,512	9,415	-
-	-	-	-	-
-	-	-	16,836	-
-	-	44,062	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>57,574</u>	<u>26,251</u>	<u>-</u>
-	-	29,047	-	-
-	-	-	-	56,887
-	-	-	-	1,332
-	-	503	-	8,810
-	-	44,063	-	-
<u>-</u>	<u>-</u>	<u>73,613</u>	<u>-</u>	<u>67,029</u>
-	-	3,894	2,115	-
<u>-</u>	<u>-</u>	<u>(19,933)</u>	<u>24,136</u>	<u>(67,029)</u>
<u>-</u>	<u>-</u>	<u>(16,039)</u>	<u>26,251</u>	<u>(67,029)</u>
<u>-</u>	<u>-</u>	<u>57,574</u>	<u>26,251</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS, Continued  
 JUNE 30, 2003**

Special Revenue Funds					
		TITLE I GRANTS	TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION
<b><u>ASSETS</u></b>					
Equity in pooled cash and cash equivalents	\$	6,730	279	597	5,893
Receivables:					
Accounts (net)		-	-	-	-
Intergovernmental:					
Federal		43,750	-	11,329	-
State		-	-	-	-
Prepaid Assets		-	-	-	-
Total assets	\$	50,480	279	11,926	5,893
<b><u>LIABILITIES</u></b>					
Accounts payable	\$	2,867	279	776	2,581
Accrued wages and benefits		40,869	-	-	-
Compensated absences		-	-	-	-
Intergovernmental payable		6,597	114	95	-
Interfund payable		43,750	-	11,329	-
Total liabilities		94,083	393	12,200	2,581
<b><u>EQUITY AND OTHER CREDITS</u></b>					
Fund balance (deficit):					
Reserve for encumbrances		3,863	-	-	3,312
Unreserved		(47,466)	(114)	(274)	-
Total fund balance (deficit)		(43,603)	(114)	(274)	3,312
Total liabilities, equity and other credits	\$	50,480	279	11,926	5,893

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Special Revenue Funds

ENGLISH AS A SECOND LANGUAGE	PRESCHOOL HANDICAPPED GRANTS	GOALS 2000	MISCELLANEOUS FEDERAL GRANTS	TOTAL
1,373	-	-	23,797	727,889
-	-	-	-	5,118
-	-	-	-	71,915
-	-	-	-	44,062
-	-	-	-	19,603
<u>1,373</u>	<u>-</u>	<u>-</u>	<u>23,797</u>	<u>868,587</u>
-	-	-	846	90,769
-	-	-	43,279	186,071
-	-	-	-	1,332
-	49	-	6,950	30,776
-	-	-	-	99,142
<u>-</u>	<u>49</u>	<u>-</u>	<u>51,075</u>	<u>408,090</u>
-	-	-	-	27,052
<u>1,373</u>	<u>(49)</u>	<u>-</u>	<u>(27,278)</u>	<u>433,445</u>
<u>1,373</u>	<u>(49)</u>	<u>-</u>	<u>(27,278)</u>	<u>460,497</u>
<u>1,373</u>	<u>-</u>	<u>-</u>	<u>23,797</u>	<u>868,587</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2003**

	Special Revenue Funds			
	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	ATHLETICS	AUXILIARY SERVICE
<b>Revenues</b>				
Intergovernmental				
Federal	\$ -	65,255	-	-
State	-	-	-	350,350
Tuition and fees	-	256,835	-	-
Extracurricular activities	23,344	-	213,388	-
Miscellaneous	123,519	2,924	37,992	-
Total Revenues	<u>146,863</u>	<u>325,014</u>	<u>251,380</u>	<u>350,350</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	-	3,609	-	-
Special	-	51,872	-	-
Vocational	-	-	-	-
Support services:				
Pupils	-	32,294	-	-
Instructional Staff	-	2,872	-	-
Administration	139,496	90	29,856	-
Central	-	-	-	-
Community services	-	228,137	8,262	362,279
Extracurricular activities	-	-	262,073	-
Intergovernmental	-	-	-	-
Total Expenditures	<u>139,496</u>	<u>318,874</u>	<u>300,191</u>	<u>362,279</u>
Excess (deficiency) of revenues over expenditures	7,367	6,140	(48,811)	(11,929)
Other financing sources (uses):				
Transfers in	-	216	32,653	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>216</u>	<u>32,653</u>	<u>-</u>
Net change in fund balances	7,367	6,356	(16,158)	(11,929)
Fund balance (deficit) at beginning of year	70,383	384,133	90,207	30,133
Fund balance (deficit) at end of year	<u>\$ 77,750</u>	<u>390,489</u>	<u>74,049</u>	<u>18,204</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Special Revenue Funds

OHIO READS GRANT	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	PUPIL IMPACT PROGRAM	DATA COMMUNICATION
-	-	-	-	-
130,000	-	-	72,889	3,500
-	-	-	-	-
-	-	-	-	-
<u>130,000</u>	<u>-</u>	<u>-</u>	<u>72,889</u>	<u>3,500</u>
139,240	50	(13)	-	-
-	-	-	11,480	-
-	-	-	-	-
-	-	-	38,822	-
(186)	-	-	-	-
-	-	-	-	-
-	-	-	25,707	3,500
-	-	-	-	-
-	-	-	-	-
<u>139,054</u>	<u>50</u>	<u>(13)</u>	<u>76,009</u>	<u>3,500</u>
(9,054)	(50)	13	(3,120)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(9,054)	(50)	13	(3,120)	-
11,068	50	(13)	(998)	-
<u>2,014</u>	<u>-</u>	<u>-</u>	<u>(4,118)</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS, Continued  
 FOR THE YEAR ENDED JUNE 30, 2003**

	Special Revenue Funds			
	SCHOOL NET PROFESSIONAL DEVELOPMENT	SCHOOL NET PLUS	TEACHER DEVELOPMENT	EMIS GRANT
<b>Revenues</b>				
Intergovernmental				
Federal	\$ -	-	-	-
State	-	-	-	22,835
Tuition and fees	-	-	-	-
Extracurricular activities	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,835</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	8,592	-	-	-
Special	-	-	-	-
Vocational	-	-	-	-
Support services:				
Pupils	-	-	-	-
Instructional Staff	-	105,357	13,166	-
Administration	-	-	-	-
Central	-	-	-	13,191
Community services	-	-	-	-
Extracurricular activities	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	<u>8,592</u>	<u>105,357</u>	<u>13,166</u>	<u>13,191</u>
Excess (deficiency) of revenues over expenditures	(8,592)	(105,357)	(13,166)	9,644
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(8,592)	(105,357)	(13,166)	9,644
Fund balance (deficit) at beginning of year	8,592	106,099	13,166	15,173
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>742</u>	<u>-</u>	<u>24,817</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

Special Revenue Funds

SUMMER INTERVENTION	ALTERNATIVE SCHOOLS	MISCELLANEOUS STATE GRANTS	EISENHOWER GRANT	TITLE VIB GRANTS
-	-	-	27,403	643,414
-	79,565	354,749	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	79,565	354,749	27,403	643,414
2,026	79,565	173,464	2,300	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	223,378
-	-	165,403	12,373	-
-	-	-	-	538,939
-	-	-	-	-
-	-	419	545	-
-	-	-	-	-
-	-	42,100	-	-
2,026	79,565	381,386	15,218	762,317
(2,026)	-	(26,637)	12,185	(118,903)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(2,026)	-	(26,637)	12,185	(118,903)
2,026	-	10,598	14,066	51,874
-	-	(16,039)	26,251	(67,029)

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS, Continued  
 FOR THE YEAR ENDED JUNE 30, 2003**

	TITLE I GRANTS	TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION
<b>Revenues</b>				
Intergovernmental				
Federal	\$ 452,504	66,516	36,350	-
State	-	-	-	-
Tuition and fees	-	-	-	-
Extracurricular activities	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>452,504</u>	<u>66,516</u>	<u>36,350</u>	<u>-</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	30,470	38,414	16,920	-
Special	364,720	-	-	-
Vocational	-	-	-	2,581
Support services:				
Pupils	12,728	-	-	-
Instructional Staff	16,380	-	-	-
Administration	14,642	-	10,415	-
Central	1,000	-	-	-
Community services	10,444	4,733	-	-
Extracurricular activities	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	<u>450,384</u>	<u>43,147</u>	<u>27,335</u>	<u>2,581</u>
Excess (deficiency) of revenues over expenditures	2,120	23,369	9,015	(2,581)
Other financing sources (uses):				
Transfers in	-	-	-	4,015
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,015</u>
Net change in fund balances	2,120	23,369	9,015	1,434
Fund balance (deficit) at beginning of year	(45,723)	(23,483)	(9,289)	1,878
Fund balance (deficit) at end of year	<u>\$ (43,603)</u>	<u>(114)</u>	<u>(274)</u>	<u>3,312</u>

ENGLISH AS A SECOND LANGUAGE	PRESCHOOL HANDICAPPED GRANTS	GOALS 2000	MISCELLANEOUS FEDERAL GRANTS	TOTAL
1,800	25,287	15,040	186,775	1,520,344
-	-	-	-	1,013,888
-	-	-	-	256,835
-	-	-	-	236,732
-	-	-	-	164,435
<u>1,800</u>	<u>25,287</u>	<u>15,040</u>	<u>186,775</u>	<u>3,192,234</u>
-	-	37,617	352,840	885,094
-	-	(11)	9,765	437,826
-	-	-	-	2,581
1,113	-	-	-	308,335
-	20,215	53,419	(17,715)	371,284
-	-	-	-	733,438
-	-	-	-	43,398
-	-	-	-	614,819
-	-	-	-	262,073
-	-	-	-	42,100
<u>1,113</u>	<u>20,215</u>	<u>91,025</u>	<u>344,890</u>	<u>3,700,948</u>
687	5,072	(75,985)	(158,115)	(508,714)
-	-	-	-	36,884
-	-	-	-	-
-	-	-	-	36,884
687	5,072	(75,985)	(158,115)	(471,830)
686	(5,121)	75,985	130,837	932,327
<u>1,373</u>	<u>(49)</u>	<u>-</u>	<u>(27,278)</u>	<u>460,497</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
PUBLIC SCHOOL SUPPORT  
YEAR ENDED JUNE 30, 2003**

	PUBLIC SCHOOL SUPPORT			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Extracurricular	\$ 23,880	24,565	24,565	-
Class fees	15,900	13,607	13,607	-
Other	59,095	112,561	112,561	-
<b>TOTAL REVENUES</b>	<b>98,875</b>	<b>150,733</b>	<b>150,733</b>	<b>-</b>
<b>EXPENDITURES:</b>				
SCHOOL ADMINISTRATION:				
Other	119,286	145,703	145,703	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>119,286</b>	<b>145,703</b>	<b>145,703</b>	<b>-</b>
EXTRACURRICULAR ACTIVITIES:				
Academic and subject oriented activities:				
Other	700	-	-	-
<b>TOTAL EXTRACURRICULAR ACTIVITIES</b>	<b>700</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>119,986</b>	<b>145,703</b>	<b>145,703</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	(21,111)	5,030	5,030	-
Prior year encumbrances appropriated	6,392	6,392	6,392	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>58,166</b>	<b>58,166</b>	<b>58,166</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 43,447</b>	<b>69,588</b>	<b>69,588</b>	<b>-</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
OTHER GRANTS  
YEAR ENDED JUNE 30, 2003**

	OTHER GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 14,736	43,672	43,672	-
Tuition	272,289	258,426	258,426	-
Other	-	2,988	2,988	-
<b>TOTAL REVENUES</b>	<b>287,025</b>	<b>305,086</b>	<b>305,086</b>	<b>-</b>
<b>EXPENDITURES:</b>				
REGULAR INSTRUCTION:				
Supplies and materials	627	3,578	3,578	-
<b>TOTAL REGULAR INSTRUCTION</b>	<b>627</b>	<b>3,578</b>	<b>3,578</b>	<b>-</b>
SPECIAL INSTRUCTION:				
Purchased services	30,091	42,949	42,949	
Supplies and materials	21,742	10,096	10,096	-
<b>TOTAL SPECIAL INSTRUCTION</b>	<b>51,833</b>	<b>53,045</b>	<b>53,045</b>	<b>-</b>
PUPIL SERVICES:				
Salaries and wages	19,000	18,015	18,015	-
Fringe benefits	15,000	12,933	12,933	-
Supplies and materials	1,202	1,174	1,174	-
<b>TOTAL PUPIL SERVICES</b>	<b>35,202</b>	<b>32,122</b>	<b>32,122</b>	<b>-</b>
INSTRUCTIONAL STAFF:				
Supplies and materials	126	126	126	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<b>126</b>	<b>126</b>	<b>126</b>	<b>-</b>
SCHOOL ADMINISTRATION:				
Supplies and materials	90	90	90	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>-</b>
OPERATION OF NON-INSTRUCTIONAL SERVICES:				
Community services:				
Salaries and wages	175,600	157,382	157,382	-
Fringe benefits	39,900	37,297	37,297	-
Purchased services	10,199	7,798	7,798	-
Supplies and materials	27,040	21,311	21,311	-
Capital Outlay	16,000	8,466	8,466	-
<b>TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES</b>	<b>268,739</b>	<b>232,254</b>	<b>232,254</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>356,617</b>	<b>321,215</b>	<b>321,215</b>	<b>-</b>

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
OTHER GRANTS (CONTINUED)  
YEAR ENDED JUNE 30, 2003**

	OTHER GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
Excess of revenues over expenditures	(69,592)	(16,129)	(16,129)	-
<b>OTHER FINANCING SOURCES(USES)</b>				
Refund of prior year receipts	(100)	(64)	(64)	-
Transfers in	-	216	216	-
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	(100)	152	152	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(69,692)	(15,977)	(15,977)	-
Prior year encumbrances appropriated	2,139	2,139	2,139	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	410,927	410,927	410,927	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 343,374	397,089	397,089	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
ATHLETICS  
YEAR ENDED JUNE 30, 2003**

	ATHLETICS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Extracurricular	\$ 273,744	212,598	212,598	-
Fees	20,000	5,832	5,832	-
Other	30,620	32,175	32,175	-
<b>TOTAL REVENUES</b>	<b>324,364</b>	<b>250,605</b>	<b>250,605</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>SCHOOL ADMINISTRATION:</b>				
Other	27,889	28,446	28,446	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>27,889</b>	<b>28,446</b>	<b>28,446</b>	<b>-</b>
<b>OPERATION OF NON-INSTRUCTIONAL SERVICES:</b>				
Community services:				
Supplies and materials	9,910	9,673	9,673	-
<b>TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES</b>	<b>9,910</b>	<b>9,673</b>	<b>9,673</b>	<b>-</b>
<b>EXTRACURRICULAR ACTIVITIES:</b>				
Academic and subject oriented activities:				
Purchased services	3,000	-	-	-
Supplies and materials	26,815	1,385	1,385	-
Other	63,223	46,483	46,483	-
<b>TOTAL ACADEMIC AND SUBJECT ORIENTED ACTIVITIES</b>	<b>93,038</b>	<b>47,868</b>	<b>47,868</b>	<b>-</b>
Sports oriented activities:				
Salaries and wages	-	8,080	8,080	-
Fringe benefits	-	1,281	1,281	-
Purchased services	33,199	29,511	29,511	-
Supplies and materials	58,330	70,090	70,090	-
Capital outlay	30,860	39,162	39,162	-
Other	76,102	64,976	64,976	-
<b>TOTAL SPORTS ORIENTED ACTIVITIES</b>	<b>198,491</b>	<b>213,100</b>	<b>213,100</b>	<b>-</b>
Civic oriented activities:				
Other	250	250	250	-
<b>TOTAL CIVIC ORIENTED ACTIVITIES</b>	<b>250</b>	<b>250</b>	<b>250</b>	<b>-</b>
<b>TOTAL EXTRACURRICULAR ACTIVITIES</b>	<b>291,779</b>	<b>261,218</b>	<b>261,218</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>329,578</b>	<b>299,337</b>	<b>299,337</b>	<b>-</b>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
ATHLETICS, CONTINUED  
YEAR ENDED JUNE 30, 2003**

	ATHLETICS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
Excess (deficiency) of revenues over expenditures	(5,214)	(48,732)	(48,732)	-
<b>OTHER FINANCING SOURCES(USES)</b>				
Transfers in	11,000	32,652	32,652	-
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	11,000	32,652	32,652	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	5,786	(16,080)	(16,080)	-
Prior year encumbrances appropriated	5,445	5,445	5,445	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	84,802	84,802	84,802	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 96,033	74,167	74,167	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
AUXILIARY SERVICE FUND  
YEAR ENDED JUNE 30, 2003**

	AUXILIARY SERVICE FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 321,533	350,350	350,350	-
<b>TOTAL REVENUES</b>	<u>321,533</u>	<u>350,350</u>	<u>350,350</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>COMMUNITY SERVICES:</b>				
Salaries and wages	116,032	100,114	100,114	-
Fringe benefits	22,289	16,704	16,704	-
Purchased services	63,715	70,871	70,871	-
Supplies and materials	161,332	179,773	179,773	-
Capital Outlay	11,000	4,676	4,676	-
Other	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>374,368</u>	<u>372,138</u>	<u>372,138</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(52,835)	(21,788)	(21,788)	-
Prior year encumbrances appropriated	18,224	18,224	18,224	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	34,611	34,611	34,611	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>31,047</u>	<u>31,047</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
OHIOREADS GRANT  
YEAR ENDED JUNE 30, 2003**

	OHIOREADS GRANT			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 128,000	145,000	145,000	-
<b>TOTAL REVENUES</b>	<u>128,000</u>	<u>145,000</u>	<u>145,000</u>	-
<b>EXPENDITURES:</b>				
REGULAR INSTRUCTION:				
Salaries and wages	74,902	65,320	65,320	-
Employee benefits	8,253	7,565	7,565	-
Purchased services	7,500	7,500	7,500	-
Supplies ad materials	42,181	61,951	61,951	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>132,836</u>	<u>142,336</u>	<u>142,336</u>	-
<b>TOTAL EXPENDITURES</b>	<u>132,836</u>	<u>142,336</u>	<u>142,336</u>	-
Excess (deficiency) of revenues over expenses	(4,836)	2,664	2,664	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Refund of prior year receipts	-	(7,500)	(7,500)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(7,500)</u>	<u>(7,500)</u>	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(4,836)	(4,836)	(4,836)	-
Prior year encumbrances appropriated	4,836	4,836	4,836	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
ENTRY YEAR PROGRAM  
YEAR ENDED JUNE 30, 2003**

	ENTRY YEAR PROGRAM			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Other	\$ -	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES:</b>				
REGULAR INSTRUCTION:				
Supplies ad materials	50	50	50	-
<b>TOTAL EXPENDITURES</b>	50	50	50	-
Excess (deficiency) of revenues over expenses	(50)	(50)	(50)	-
Prior year encumbrances appropriated	50	50	50	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
SUMMER SCHOOL GRANT  
YEAR ENDED JUNE 30, 2003**

SUMMER SCHOOL GRANT				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Other	\$ -	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES:</b>				
REGULAR INSTRUCTION:				
Supplies ad materials	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-	-
Excess (deficiency) of revenues over expenses	-	-	-	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
DISADVANTAGED PUPIL IMPACT PROGRAM  
YEAR ENDED JUNE 30, 2003**

DISADVANTAGED PUPIL IMPACT PROGRAM				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 81,450	72,889	72,889	-
<b>TOTAL REVENUES</b>	81,450	72,889	72,889	-
<b>EXPENDITURES:</b>				
<b>PUPIL SERVICES:</b>				
Salaries and wages	14,400	10,199	10,199	-
Fringe benefits	57,680	1,502	1,502	-
<b>TOTAL PUPIL SERVICES:</b>	72,080	11,701	11,701	-
<b>SPECIAL INSTRUCTION:</b>				
Salaries and wages	4,993	37,823	37,823	
Fringe benefits	4,377	1,508	1,508	-
<b>TOTAL SPECIAL INSTRUCTION</b>	9,370	39,331	39,331	-
<b>CENTRAL SERVICES:</b>				
Salaries and wages	-	18,646	18,646	-
Fringe benefits	-	3,211	3,211	-
<b>TOTAL CENTRAL SERVICES:</b>	-	21,857	21,857	-
<b>TOTAL EXPENDITURES</b>	81,450	72,889	72,889	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
 DATA COMMUNICATION  
 YEAR ENDED JUNE 30, 2003**

	DATA COMMUNICATION			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ -	3,500	3,500	-
<b>TOTAL REVENUES</b>	-	3,500	3,500	-
<b>EXPENDITURES:</b>				
<b>CENTRAL SERVICES:</b>				
Capital Outlay	-	3,500	3,500	-
<b>TOTAL EXPENDITURES</b>	-	3,500	3,500	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
SCHOOL NET PROFESSIONAL DEVELOPMENT FUND  
YEAR ENDED JUNE 30, 2003**

SCHOOL NET PROFESSIONAL DEVELOPMENT				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 3,450	3,450	3,450	-
<b>TOTAL REVENUES</b>	3,450	3,450	3,450	-
<b>EXPENDITURES:</b>				
<b>INSTRUCTIONAL STAFF:</b>				
Purchased services	8,592	8,592	8,592	-
<b>TOTAL EXPENDITURES</b>	8,592	8,592	8,592	-
Excess (deficiency) of revenues over expenditures	(5,142)	(5,142)	(5,142)	-
Prior year encumbrances appropriated	5,142	5,142	5,142	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
SCHOOL NET PLUS FUND  
YEAR ENDED JUNE 30, 2003**

	SCHOOL NET PLUS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES:</b>				
INSTRUCTIONAL STAFF:				
Salaries and wages	-	-	-	-
Fringe benefits	-	-	-	-
Purchased services	2,579	5,115	5,115	-
Supplies and materials	8,252	5,950	5,950	-
Capital Outlay	98,260	97,926	97,926	-
<b>TOTAL EXPENDITURES</b>	109,091	108,991	108,991	-
Excess (deficiency) of revenues over expenditures	(109,091)	(108,991)	(108,991)	-
Prior year encumbrances appropriated	14,921	14,921	14,921	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	94,170	94,170	94,170	-
<b>FUND BALANCES AT END OF YEAR</b>	-	100	100	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
TEACHER DEVELOPMENT GRANTS  
YEAR ENDED JUNE 30, 2003**

	TEACHER DEVELOPMENT GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Intergovernmental	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES</b>				
INSTRUCTIONAL STAFF:				
Purchased services	8,336	8,336	8,336	-
Supplies and materials	4,830	4,830	4,830	-
<b>TOTAL EXPENDITURES</b>	13,166	13,166	13,166	-
Excess (deficiency) of revenues over expenditures	(13,166)	(13,166)	(13,166)	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	13,166	13,166	13,166	-
<b>FUND BALANCES AT END OF YEAR</b>	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
EMIS GRANTS  
YEAR ENDED JUNE 30, 2003**

	EMIS GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ -	22,835	22,835	-
<b>TOTAL REVENUES</b>	-	22,835	22,835	-
<b>EXPENDITURES:</b>				
SCHOOL ADMINISTRATION:				
Purchased services	1,000	-	-	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	1,000	-	-	-
CENTRAL SERVICES:				
Purchased services	9,033	27,661	27,661	-
Capital Outlay	17	-	-	-
<b>TOTAL CENTRAL SERVICES</b>	9,050	27,661	27,661	-
<b>TOTAL EXPENDITURES</b>	10,050	27,661	27,661	-
Excess (deficiency) of revenues over expenses	(10,050)	(4,826)	(4,826)	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	10,050	10,050	10,050	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	5,224	5,224	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
SUMMER INTERVENTION  
YEAR ENDED JUNE 30, 2003**

	SUMMER INTERVENTION			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENDITURES:</b>				
SCHOOL ADMINISTRATION:				
Supplies and Materials	4,050	4,050	4,050	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	4,050	4,050	4,050	-
<b>TOTAL EXPENDITURES</b>	4,050	4,050	4,050	-
Excess (deficiency) of revenues over expenditures	(4,050)	(4,050)	(4,050)	-
Prior year encumbrances appropriated	4,050	4,050	4,050	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
ALTERNATIVE SCHOOLS  
YEAR ENDED JUNE 30, 2003**

ALTERNATIVE SCHOOLS				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 84,426	79,565	79,565	-
<b>TOTAL REVENUES</b>	84,426	79,565	79,565	-
<b>EXPENDITURES:</b>				
SCHOOL ADMINISTRATION:				
Purchased services	84,426	79,565	79,565	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	84,426	79,565	79,565	-
<b>TOTAL EXPENDITURES</b>	84,426	79,565	79,565	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
MISCELLANEOUS STATE GRANTS  
YEAR ENDED JUNE 30, 2003**

	MISCELLANEOUS STATE GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 376,598	355,486	355,486	-
<b>TOTAL REVENUES</b>	<u>376,598</u>	<u>355,486</u>	<u>355,486</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Salaries and wages	93,556	104,597	104,597	-
Fringe benefits	19,130	25,105	25,105	-
Purchased services	14,000	12,564	12,564	-
Supplies and materials	12,140	22,772	22,772	-
Capital Outlay	-	19,429	19,429	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>138,826</u>	<u>184,467</u>	<u>184,467</u>	<u>-</u>
Salaries and wages	11,620	11,620	11,620	-
Fringe benefits	2,380	2,380	2,380	-
Purchased services	126,144	107,369	107,369	-
Supplies and materials	11,120	2,664	2,664	-
Capital Outlay	23,500	-	-	-
Other	40,000	23,500	23,500	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>214,764</u>	<u>147,533</u>	<u>147,533</u>	<u>-</u>
<b>COMMUNITY SERVICES</b>				
Supplies and materials	1,500	419	419	-
<b>TOTAL COMMUNITY SERVICES</b>	<u>1,500</u>	<u>419</u>	<u>419</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>355,090</u>	<u>332,419</u>	<u>332,419</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	21,508	23,067	23,067	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances in	-	22,554	44,063	21,509
Transfers out	-	(42,100)	(42,100)	-
Advances out	-	-	(21,848)	(21,848)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(19,546)</u>	<u>(19,885)</u>	<u>(339)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	21,508	3,521	3,182	(339)
Prior year encumbrances appropriated	340	340	340	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 21,848</u>	<u>3,861</u>	<u>3,522</u>	<u>(339)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
EISENHOWER GRANT - TITLE II  
YEAR ENDED JUNE 30, 2003**

	EISENHOWER GRANT			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 27,706	10,567	10,567	-
<b>TOTAL REVENUES</b>	<u>27,706</u>	<u>10,567</u>	<u>10,567</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Purchased services	2,300	2,300	2,300	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>2,300</u>	<u>2,300</u>	<u>2,300</u>	<u>-</u>
<b>INSTRUCTIONAL STAFF:</b>				
Salaries and wages	5,500	-	-	-
Fringe Benefits	935	-	-	-
Purchased services	14,241	3,645	3,645	-
Supplies and materials	11,200	4,366	4,366	-
Capital Outlay	8,152	7,377	7,377	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>40,028</u>	<u>15,388</u>	<u>15,388</u>	<u>-</u>
<b>COMMUNITY SERVICES:</b>				
Purchased services	346	-	-	-
Supplies and materials		545	545	-
<b>TOTAL COMMUNITY SERVICES</b>	<u>346</u>	<u>545</u>	<u>545</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>42,674</u>	<u>18,233</u>	<u>18,233</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(14,968)	(7,666)	(7,666)	-
Prior year encumbrances appropriated	5,107	5,107	5,107	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	9,861	9,861	9,861	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>7,302</u>	<u>7,302</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
TITLE VIB GRANTS  
YEAR ENDED JUNE 30, 2003**

	TITLE VIB GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 643,414	643,414	643,414	-
<b>TOTAL REVENUES</b>	<b>643,414</b>	<b>643,414</b>	<b>643,414</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>PUPIL SERVICES:</b>				
Salaries and wages	32,100	32,100	32,100	-
Fringe benefits	15,700	11,444	11,444	-
Purchased services	172,192	172,192	172,192	-
<b>TOTAL PUPIL SERVICES</b>	<b>219,992</b>	<b>215,736</b>	<b>215,736</b>	<b>-</b>
<b>SCHOOL ADMINISTRATION:</b>				
Salaries and wages	417,627	417,627	417,627	-
Fringe benefits	112,999	117,255	117,255	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>530,626</b>	<b>534,882</b>	<b>534,882</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>750,618</b>	<b>750,618</b>	<b>750,618</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	(107,204)	(107,204)	(107,204)	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>107,204</b>	<b>107,204</b>	<b>107,204</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
TITLE I GRANTS  
YEAR ENDED JUNE 30, 2003**

	TITLE I GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 396,973	408,755	408,755	-
<b>TOTAL REVENUES</b>	<b>396,973</b>	<b>408,755</b>	<b>408,755</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION</b>				
Salaries and wages	-	7,000	7,000	-
Fringe benefits	-	3,000	3,000	-
Purchased services	-	8,000	8,000	-
Supplies and materials	-	12,500	12,500	-
<b>TOTAL REGULAR INSTRUCTION</b>	<b>-</b>	<b>30,500</b>	<b>30,500</b>	<b>-</b>
<b>SPECIAL INSTRUCTION:</b>				
Salaries and wages	309,924	313,185	313,185	-
Fringe benefits	29,671	30,125	30,125	-
Supplies and materials	19,562	19,562	19,562	-
<b>TOTAL SPECIAL INSTRUCTION</b>	<b>359,157</b>	<b>362,872</b>	<b>362,872</b>	<b>-</b>
<b>PUPIL SERVICES:</b>				
Salaries and wages	-	2,000	2,000	-
Fringe benefits	-	2,000	2,000	-
Purchased services	-	4,000	4,000	-
Supplies and materials	-	5,000	5,000	-
<b>TOTAL PUPIL SERVICES:</b>	<b>-</b>	<b>13,000</b>	<b>13,000</b>	<b>-</b>
<b>INSTRUCTIONAL STAFF:</b>				
Fringe benefits	-	2	2	-
Purchased services	27,219	16,534	16,534	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<b>27,219</b>	<b>16,536</b>	<b>16,536</b>	<b>-</b>
<b>SCHOOL ADMINISTRATION:</b>				
Purchased services	-	9,000	9,000	-
Supplies and materials	-	6,000	6,000	-
<b>TOTAL SCHOOL ADMINISTRATION:</b>	<b>-</b>	<b>15,000</b>	<b>15,000</b>	<b>-</b>
<b>CENTRAL SERVICES:</b>				
Purchased services	-	1,000	1,000	-
Supplies and materials	-	3,000	3,000	-
<b>TOTAL CENTRAL SERVICES</b>	<b>-</b>	<b>4,000</b>	<b>4,000</b>	<b>-</b>
<b>COMMUNITY SERVICES:</b>				
Supplies and materials	10,597	10,597	10,597	-
<b>TOTAL COMMUNITY SERVICES</b>	<b>10,597</b>	<b>10,597</b>	<b>10,597</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>396,973</b>	<b>452,505</b>	<b>452,505</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	-	(43,750)	(43,750)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advance in	-	43,750	43,750	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>43,750</b>	<b>43,750</b>	<b>-</b>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
 TITLE I GRANTS, CONTINUED  
 YEAR ENDED JUNE 30, 2003**

	TITLE I GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES (DEFICITS) AT END OF YEAR</b>	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
TITLE VI GRANTS  
YEAR ENDED JUNE 30, 2003**

	TITLE VI GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 66,816	66,516	66,516	-
<b>TOTAL REVENUES</b>	<u>66,816</u>	<u>66,516</u>	<u>66,516</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Salaries and wages	41,096	41,017	41,017	-
Fringe benefits	2,660	2,439	2,439	-
Supplies and materials	803	803	803	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>44,559</u>	<u>44,259</u>	<u>44,259</u>	<u>-</u>
<b>COMMUNITY SERVICES:</b>				
Supplies and materials	4,733	4,733	4,733	-
<b>TOTAL COMMUNITY SERVICES</b>	<u>4,733</u>	<u>4,733</u>	<u>4,733</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>49,292</u>	<u>48,992</u>	<u>48,992</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	17,524	17,524	17,524	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances out	-	-	(17,524)	(17,524)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>(17,524)</u>	<u>(17,524)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	17,524	17,524	-	(17,524)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 17,524</u>	<u>17,524</u>	<u>-</u>	<u>(17,524)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
DRUG-FREE GRANTS  
YEAR ENDED JUNE 30, 2003**

	DRUG-FREE GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 36,970	25,021	25,021	-
<b>TOTAL REVENUES</b>	<u>36,970</u>	<u>25,021</u>	<u>25,021</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>SCHOOL ADMINISTRATION:</b>				
Purchased services	24,941	24,321	24,321	-
Capital outlay	2,000	2,000	2,000	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<u>26,941</u>	<u>26,321</u>	<u>26,321</u>	<u>-</u>
<b>REGULAR INSTRUCTION:</b>				
Salaries and wages	13,500	13,500	13,500	-
Fringe benefits	2,430	2,430	2,430	-
Supplies and materials	767	767	767	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>16,697</u>	<u>16,697</u>	<u>16,697</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>43,638</u>	<u>43,018</u>	<u>43,018</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,668)	(17,997)	(17,997)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances In	-	11,329	11,329	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>11,329</u>	<u>11,329</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(6,668)	(6,668)	(6,668)	-
Prior year encumbrances appropriated	1,000	1,000	1,000	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	5,668	5,668	5,668	-
<b>FUND BALANCES (DEFICITS) AT END OF YEAR</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
TECHNICAL PREPARATION  
YEAR ENDED JUNE 30, 2003**

	TECHNICAL PREPARATION			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 4,022	-	-	-
<b>TOTAL REVENUES</b>	<u>4,022</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES:</b>				
VOCATIONAL INSTRUCTION:				
Capital outlay	5,900	5,893	5,893	
<b>TOTAL EXPENDITURES</b>	<u>5,900</u>	<u>5,893</u>	<u>5,893</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,878)	(5,893)	(5,893)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	-	4,015	4,015	-
Advances Out	-	-	(3,942)	(3,942)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>4,015</u>	<u>73</u>	<u>(3,942)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,878)	(1,878)	(5,820)	(3,942)
Prior year encumbrances appropriated	5,820	5,820	5,820	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 3,942</u>	<u>3,942</u>	<u>-</u>	<u>(3,942)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
ENGLISH AS A SECOND LANGUAGE GRANTS  
YEAR ENDED JUNE 30, 2003**

	ENGLISH AS A SECOND LANGUAGE			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ -	1,800	1,800	-
<b>TOTAL REVENUES</b>	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>PUPIL SERVICES:</b>				
Supplies and materials	686	1,113	1,113	-
<b>TOTAL PUPIL SERVICES</b>	<u>686</u>	<u>1,113</u>	<u>1,113</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>686</u>	<u>1,113</u>	<u>1,113</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(686)	687	687	-
Prior year encumbrances appropriated	211	211	211	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>475</u>	<u>475</u>	<u>475</u>	<u>-</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>1,373</u>	<u>1,373</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS  
YEAR ENDED JUNE 30, 2003**

EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 27,409	27,409	27,409	-
<b>TOTAL REVENUES</b>	<b>27,409</b>	<b>27,409</b>	<b>27,409</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>SPECIAL INSTRUCTION:</b>				
Supplies and materials	20,676	20,552	20,552	-
Capital outlay	4,611	4,735	4,735	-
<b>TOTAL SPECIAL INSTRUCTION</b>	<b>25,287</b>	<b>25,287</b>	<b>25,287</b>	<b>-</b>
<b>INSTRUCTIONAL STAFF:</b>				
Salaries and wages	-	-	-	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>25,287</b>	<b>25,287</b>	<b>25,287</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	2,122	2,122	2,122	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances Out	-	-	(2,122)	(2,122)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(2,122)</b>	<b>(2,122)</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,122	2,122	-	(2,122)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 2,122</b>	<b>2,122</b>	<b>-</b>	<b>(2,122)</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
GOALS 2000  
YEAR ENDED JUNE 30, 2003**

	GOALS 2000			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 15,040	15,040	15,040	-
<b>TOTAL REVENUES</b>	<u>15,040</u>	<u>15,040</u>	<u>15,040</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Salaries and wages	31,179	31,179	31,179	-
Fringe benefits	6,079	6,079	6,079	-
Purchased services	895	895	895	-
<b>TOTAL REGULAR INSTRUCTION</b>	<u>38,153</u>	<u>38,153</u>	<u>38,153</u>	<u>-</u>
<b>INSTRUCTIONAL STAFF:</b>				
Salaries and wages	3,000	3,175	3,175	-
Fringe benefits	750	779	779	-
Purchased services	62,196	61,992	61,992	-
Supplies and materials	15,043	15,043	15,043	-
Capital outlay	-	-	-	-
Other	2,384	2,384	2,384	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<u>83,373</u>	<u>83,373</u>	<u>83,373</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>121,526</u>	<u>121,526</u>	<u>121,526</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(106,486)	(106,486)	(106,486)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Advances Out	-	-	(15,040)	(15,040)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>(15,040)</u>	<u>(15,040)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(106,486)	(106,486)	(121,526)	(15,040)
Prior year encumbrances appropriated	55,864	55,864	55,864	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>65,662</u>	<u>65,662</u>	<u>65,662</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS) AT END OF YEAR</b>	<u>\$ 15,040</u>	<u>15,040</u>	<u>-</u>	<u>(15,040)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
MISCELLANEOUS FEDERAL GRANTS  
YEAR ENDED JUNE 30, 2003**

	MISCELLANEOUS FEDERAL GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 240,391	239,601	239,601	-
<b>TOTAL REVENUES</b>	<b>240,391</b>	<b>239,601</b>	<b>239,601</b>	<b>-</b>
<b>EXPENDITURES:</b>				
<b>REGULAR INSTRUCTION:</b>				
Salaries and wages	241,688	259,047	259,047	-
Fringe benefits	57,200	39,052	39,052	-
Purchased services	12,960	11,541	11,541	-
Supplies and materials	56,803	42,732	42,732	-
<b>TOTAL REGULAR INSTRUCTION</b>	<b>368,651</b>	<b>352,372</b>	<b>352,372</b>	<b>-</b>
<b>SPECIAL INSTRUCTION:</b>				
Capital Outlay	9,765	9,765	9,765	-
<b>TOTAL SPECIAL INSTRUCTION</b>	<b>9,765</b>	<b>9,765</b>	<b>9,765</b>	<b>-</b>
<b>INSTRUCTIONAL STAFF:</b>				
Salaries and wages	663	800	800	-
Fringe benefits	137	156	156	-
Purchased services	3,954	3,798	3,798	-
Supplies and materials	461	461	461	-
Other	-	-	-	-
<b>TOTAL INSTRUCTIONAL STAFF</b>	<b>\$ 5,215</b>	<b>5,215</b>	<b>5,215</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>383,631</b>	<b>367,352</b>	<b>367,352</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	(143,240)	(127,751)	(127,751)	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Refund of prior year receipts	-	(15,490)	(15,490)	-
Advances in	-	-	-	-
Advances out	-	-	(38,439)	(38,439)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(15,490)</b>	<b>(53,929)</b>	<b>(38,439)</b>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(143,240)	(143,241)	(181,680)	(38,439)
Prior year encumbrances appropriated	78,696	78,696	78,696	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>102,984</b>	<b>102,984</b>	<b>102,984</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS) AT END OF YEAR</b>	<b>\$ 38,440</b>	<b>38,439</b>	<b>-</b>	<b>(38,439)</b>

## GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

### Enterprise Funds

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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 (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through the users 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.

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**Food Service Fund** - a fund used to record financial transactions related to the District's food service operation.

**Uniform School Supply Fund** - A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

**Adult Education Fund** - A fund provided to account for transactions made in connection with adult education classes.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**COMBINING STATEMENT OF NET ASSETS**  
**ENTERPRISE FUNDS**  
**JUNE 30, 2003**

	Business-Type Activities-Enterprise Funds			
	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	ADULT EDUCATION	TOTAL
<b>ASSETS</b>				
Cash and investments	\$ 30,574	87,348	2,037	119,959
Accounts receivable	1,141	12,575	-	13,716
Due from other governments	81,843	-	-	81,843
Inventory	14,445	-	-	14,445
Total current asset	128,003	99,923	2,037	229,963
Capital assets, net	281,324	-	-	281,324
<b>Total assets</b>	\$ 409,327	99,923	2,037	511,287
<b>LIABILITIES</b>				
Accounts payable	\$ 40	11,466	-	11,506
Due to other governments	129,760	-	-	129,760
Deferred revenue	3,035	-	-	3,035
Accrued wages and benefits	90,002	-	-	90,002
Total current liabilities	222,837	11,466	-	234,303
Long-term liabilities	59,243	-	-	59,243
Total liabilities	282,080	11,466	-	293,546
<b>Net Assets</b>				
Invested in capital assets	281,324	-	-	281,324
Unrestricted	(154,077)	88,457	2,037	(63,583)
<b>Total Net Assets</b>	\$ 127,247	88,457	2,037	217,741

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND  
 CHANGES IN FUND NET ASSETS  
 ENTERPRISE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Business-Type Activities-Enterprise Funds			
	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	ADULT EDUCATION	TOTAL
<b>Operating Revenues:</b>				
Food service sales	\$ 1,004,656	-	-	1,004,656
Class fees	-	165,417	-	165,417
Other	3,246	-	-	3,246
Total operating revenues	1,007,902	165,417	-	1,173,319
<b>Operating Expenses:</b>				
Salaries	505,097	-	-	505,097
Fringe benefits	380,411	-	-	380,411
Purchased services	126,879	-	-	126,879
Materials and supplies	(4,126)	218,174	-	214,048
Cost of sales	675,789	-	-	675,789
Depreciation	24,001	-	-	24,001
Other	26,497	-	-	26,497
Total operating expenses	1,734,548	218,174	-	1,952,722
Operating income (loss)	(726,646)	(52,757)	-	(779,403)
<b>Nonoperating Revenues:</b>				
Federal donated commodities	58,433	-	-	58,433
Operating grants	553,574	-	-	553,574
Investment income	-	-	-	-
Other	-	-	-	-
Total nonoperating revenues	612,007	-	-	612,007
<b>Change in Net Assets</b>	(114,639)	(52,757)	-	(167,396)
<b>Net assets at beginning of year</b>	241,886	141,214	2,037	385,137
<b>Net assets at end of year</b>	\$ 127,247	88,457	2,037	217,741

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
COMBINING STATEMENT OF CASH FLOWS  
ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2003**

	Business-Type Activities-Enterprise Funds			
	FOOD <u>SERVICE</u>	UNIFORM SCHOOL <u>SUPPLIES</u>	ADULT <u>EDUCATION</u>	<u>TOTALS</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from tuition and fees	\$ -	178,441	-	178,441
Cash received from sales	1,001,850	-	-	1,001,850
Other cash receipts	6,259	-	-	6,259
Cash payments for personal services	(842,666)	-	-	(842,666)
Cash payments for purchased services	(126,879)	-	-	(126,879)
Cash payments for supplies and materials	(630,668)	(229,582)	-	(860,250)
Cash payments for other expenses	(26,497)	-	-	(26,497)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>(618,601)</b>	<b>(51,141)</b>	<b>-</b>	<b>(669,742)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest	1,929	-	-	1,929
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>1,929</b>	<b>-</b>	<b>-</b>	<b>1,929</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Operating grants	542,002	-	-	542,002
<b>NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>542,002</b>	<b>-</b>	<b>-</b>	<b>542,002</b>
<b>CASH FLOWS USED IN CAPITAL AND OTHER RELATED FINANCING ACTIVITIES:</b>				
Acquisition of property, plant and equipment	-	-	-	-
<b>NET CASH FLOWS USED IN CAPITAL AND OTHER RELATED FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(74,670)</b>	<b>(51,141)</b>	<b>-</b>	<b>(125,811)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>105,244</b>	<b>138,489</b>	<b>2,037</b>	<b>245,770</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 30,574</b>	<b>87,348</b>	<b>2,037</b>	<b>119,959</b>
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>				
<b>Operating income (loss)</b>	<b>(726,646)</b>	<b>(52,757)</b>	<b>-</b>	<b>(779,403)</b>
Depreciation	24,001	-	-	24,001
Donated commodities used	58,433	-	-	58,433
Change in assets and liabilities:				
Receivables	2,136	449	-	2,585
Due from other governments	(1,929)	-	-	(1,929)
Inventory	(3,007)	-	-	(3,007)
Accounts payable	(16,039)	1,167	-	(14,872)
Due to other governments	40,998	-	-	40,998
Deferred revenue	1,608	-	-	1,608
Compensated absences	(7,772)	-	-	(7,772)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL  
FOOD SERVICE FUND  
YEAR ENDED JUNE 30, 2003**

	FOOD SERVICE FUND			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Food service sales	\$ 1,072,088	1,001,849	1,001,849	-
Investment income	3,000	1,929	1,929	-
Other	2,500	6,260	6,260	-
<b>TOTAL REVENUES</b>	<b>1,077,588</b>	<b>1,010,038</b>	<b>1,010,038</b>	<b>-</b>
<b>EXPENSES:</b>				
Salaries and wages	550,090	561,786	561,786	-
Employee benefits	285,483	280,880	280,880	-
Purchased services	149,005	127,879	127,879	-
Supplies and materials	680,289	631,536	631,536	-
Capital Outlay	31,503	25,376	25,376	-
Other	1,350	1,121	1,121	-
<b>TOTAL EXPENSES</b>	<b>1,697,720</b>	<b>1,628,578</b>	<b>1,628,578</b>	<b>-</b>
Operating loss	(620,132)	(618,540)	(618,540)	-
<b>NONOPERATING REVENUE:</b>				
State sources	30,000	28,941	28,941	-
Federal sources	492,500	513,062	513,062	-
<b>TOTAL NONOPERATING REVENUE</b>	<b>522,500</b>	<b>542,003</b>	<b>542,003</b>	<b>-</b>
Net income (loss)	(97,632)	(76,537)	(76,537)	-
Prior year encumbrances appropriated	169	169	169	-
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	<b>105,075</b>	<b>105,075</b>	<b>105,075</b>	<b>-</b>
<b>RETAINED EARNINGS AT END OF YEAR</b>	<b>\$ 7,612</b>	<b>28,707</b>	<b>28,707</b>	<b>-</b>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL  
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS  
YEAR ENDED JUNE 30, 2003**

UNIFORM SCHOOL SUPPLIES FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Class fees	\$ 257,560	178,441	178,441	-
<b>TOTAL REVENUES</b>	257,560	178,441	178,441	-
<b>EXPENSES:</b>				
Supplies and materials	253,760	248,714	248,714	-
<b>TOTAL EXPENSES</b>	253,760	248,714	248,714	-
Net loss	3,800	(70,273)	(70,273)	-
Prior year encumbrances appropriated	24,931	24,931	24,931	-
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	113,558	113,558	113,558	-
<b>RETAINED EARNINGS AT END OF YEAR</b>	\$ 142,289	68,216	68,216	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL  
ADULT EDUCATION FUND  
YEAR ENDED JUNE 30, 2003**

ADULT EDUCATION FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Fees	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-
<b>EXPENSES:</b>				
Purchased Services	2,037	-	-	-
<b>TOTAL EXPENSES</b>	2,037	-	-	-
Operating loss	(2,037)	-	-	-
<b>NONOPERATING REVENUE:</b>				
Local sources	-	-	-	-
<b>TOTAL NONOPERATING REVENUE</b>	-	-	-	-
Net income	(2,037)	-	-	-
<b>RETAINED EARNINGS AT BEGINNING OF YEAR</b>	2,037	2,037	2,037	-
<b>RETAINED EARNINGS AT END OF YEAR</b>	-	2,037	2,037	-

## GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

### Fiduciary Fund Type

#### Trust and Agency Funds

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**Private Purpose Trust Fund** – The Trust fund is used to account for assets held in a trust that were created by donations for the establishment of memorial funds and by scholarship trust agreements, whereby income of those assets held is used for student scholarships.

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Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

---

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL  
PRIVATE PURPOSE TRUST FUND  
YEAR ENDED JUNE 30, 2003**

PRIVATE PURPOSE TRUST FUND				
	BUDGETED AMOUNTS			VARIANCE
	ORIGINAL	FINAL	ACTUAL	POSITIVE (NEGATIVE)
<b>REVENUES:</b>				
Extracurricular	\$ 7,000	-	-	-
Other	1,500	13,154	13,154	-
Investment income	2,000	1,483	1,483	-
<b>TOTAL REVENUES</b>	10,500	14,637	14,637	-
<b>EXPENDITURES</b>				
REGULAR INSTRUCTION:				
Purchased services	-	-	-	-
Supplies and materials	-	1,500	1,500	-
<b>TOTAL REGULAR INSTRUCTION</b>	-	1,500	1,500	-
SCHOOL ADMINISTRATION:				
Other	7,000	-	-	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	7,000	-	-	-
OPERATION AND MAINTENANCE OF PLANT:				
Purchased services	-	-	-	-
<b>TOTAL OPERATION AND MAINTENANCE OF PLANT</b>	-	-	-	-
GENERAL ADMINISTRATION:				
Other	216	-	-	-
<b>TOTAL GENERAL ADMINISTRATION</b>	216	-	-	-
EXTRACURRICULAR ACTIVITIES:				
Other	1,000	1,000	1,000	-
<b>TOTAL EXTRACURRICULAR ACTIVITIES</b>	1,000	1,000	1,000	-
<b>TOTAL EXPENDITURES</b>	8,216	2,500	2,500	-
Excess (deficiency) of revenues over expenditures	2,284	12,137	12,137	-
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	100,198	100,198	100,198	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 102,482	112,335	112,335	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
YEAR ENDED JUNE 30, 2003**

<b><u>District Agency Fund</u></b>				
	Balance			Balance
	<u>June 30, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2003</u>
<b><u>ASSETS</u></b>				
Equity in pooled cash and cash equivalents	\$ 48,666	-	47,666	1,000
Total assets	\$ 48,666	-	47,666	1,000
<b><u>LIABILITIES</u></b>				
Undistributed monies	\$ 48,666	-	47,666	1,000
Total liabilities	\$ 48,666	-	47,666	1,000

<b><u>Student Managed Activity Fund</u></b>				
	Balance			Balance
	<u>June 30, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2003</u>
<b><u>ASSETS</u></b>				
Equity in pooled cash and cash equivalents	\$ 57,528	16,714	-	74,242
Accounts receivables	3,175	1,608	3,175	1,608
Total assets	\$ 60,703	18,322	3,175	75,850
<b><u>LIABILITIES</u></b>				
Accounts payable	\$ 8,856	4,416	8,856	4,416
Due to students	51,847	71,434	51,847	71,434
Total liabilities	\$ 60,703	75,850	60,703	75,850

<b><u>Total Agency Funds</u></b>				
	Balance			Balance
	<u>June 30, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2003</u>
<b><u>ASSETS</u></b>				
Equity in pooled cash and cash equivalents	\$ 106,194	16,714	47,666	75,242
Receivables	3,175	1,608	3,175	1,608
Total assets	\$ 109,369	18,322	50,841	76,850
<b><u>LIABILITIES</u></b>				
Accounts payable	8,856	4,416	8,856	4,416
Due to students	51,847	71,434	51,847	71,434
Undistributed monies	48,666	-	47,666	1,000
Total liabilities	\$ 109,369	75,850	108,369	76,850

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**

**Capital Assets Used in the Operation  
Of Governmental Funds**

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
COMPARATIVE SCHEDULES BY SOURCE\*  
JUNE 30, 2003 AND 2002**

	<u>2003</u>	<u>2002</u>
Governmental funds capital assets:		
Land and Land Improvements	\$ 3,512,446	\$ 3,512,446
Buildings and Building Improvements	18,814,741	18,814,741
Equipment	8,583,704	8,337,869
Buses	1,857,941	1,079,907
Vehicles	173,927	200,458
Construction In Progress	914,070	0
Total government funds capital assets	<u>\$ 33,856,829</u>	<u>\$ 31,945,421</u>

Investments in governmental funds capital assets by source:

General Fund	\$ 8,142,041	\$ 8,337,869
Special Revenue Fund	0	0
Capital Projects Fund	2,107,236	0
Agency Funds	0	0
Donations	0	0
Acquisitions Prior to July 1, 1994**	23,607,552	23,607,552
Total Investment in Capital Assets	<u>\$ 33,856,829</u>	<u>\$ 31,945,421</u>

\*This schedule presents only the capital asset balances related to governmental funds.

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY\*  
JUNE 30, 2003**

<u>Expenditures</u>	<u>Land and Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Buses</u>	<u>Vehicles</u>	<u>Total</u>
	<u>Improvements</u>	<u>and Building</u>				
		<u>Improvements</u>				
Instructional services:						
Regular	-	-	2,770,615	-	-	2,770,615
Special	-	-	347,353	-	-	347,353
Vocational	-	-	256,637	-	-	256,637
Total Instructional	-	-	3,374,605	-	-	3,374,605
Support services:						
Pupils	-	-	19,221	-	-	19,221
Instructional Staff	-	-	2,674,626	-	-	2,674,626
Administration	-	-	803,531	-	-	803,531
Business Operations	-	-	33,746	-	-	33,746
Operation and Maintenance	-	914,070	388,597	-	173,927	1,476,594
Student Transportation	-	-	18,936	1,857,941	-	1,876,877
Total Support Services	-	914,070	3,938,657	1,857,941	173,927	6,884,595
Academic Oriented Activities	-	-	635,340	-	-	635,340
Extracurricular Activities	-	-	635,102	-	-	635,102
Other - Pre July 1, 1994**	3,512,446	18,814,741	-	-	-	22,327,187
Total Capital Assets	3,512,446	19,728,811	8,583,704	1,857,941	173,927	33,856,829

\*This schedule presents only the capital asset balances related to governmental funds.

\*\* Represents older assets for which the function cannot be practically obtained.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY\*  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Governmental Funds Capital Assets			Governmental Funds Capital Assets
	<u>June 30, 2002</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2003</u>
Instructional services:				
Regular	\$ 2,574,214	196,401	-	2,770,615
Special	344,458	2,895	-	347,353
Vocational	256,637	-	-	256,637
Total Instructional	<u>3,175,309</u>	<u>199,296</u>	-	<u>3,374,605</u>
Support services:				
Pupils	19,221	-	-	19,221
Instructional Staff	2,662,374	12,252	-	2,674,626
Board of Education	-	-	-	-
Administration	803,531	-	-	803,531
Business Operations	-	-	-	-
Fiscal Services	33,746	-	-	33,746
Operation and Maintenance	554,768	948,357	26,531	1,476,594
Student Transportation	1,098,843	1,001,265	223,231	1,876,877
Central Services	-	-	-	-
Total Support Services	<u>5,172,483</u>	<u>1,961,874</u>	<u>249,762</u>	<u>6,884,595</u>
Non-Instructional Services	-	-	-	-
Academic Oriented Activities	635,340	-	-	635,340
Extracurricular Activities	635,102	-	-	635,102
Capital Outlay	-	-	-	-
Other - Pre July 1, 1994**	22,327,187	-	-	22,327,187
Total Capital Assets	<u>\$ 31,945,421</u>	<u>2,161,170</u>	<u>249,762</u>	<u>33,856,829</u>

\*This schedule presents only the capital asset balances related to governmental funds.

\*\* Represents older assets for which the function cannot be practically obtained.

***GROVEPORT MADISON  
LOCAL SCHOOL DISTRICT***



**Statistical Section**

Table 1

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
General Governmental Expenditures by Function (1)  
Last Ten Fiscal Years**

<u>Fiscal Years</u>	<u>Instructional Services</u>	<u>Support Services</u>	<u>Extra-Curricular</u>	<u>Community Service</u>	<u>Intergovernmental</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1994	\$ 16,233,436	9,573,459	361,039	-	-	249,819	654,117	27,071,870
1995	16,434,269	10,270,873	490,500	-	-	58,566	214,798	27,469,006
1996	18,207,473	10,814,035	387,749	566	-	-	176,016	29,585,839
1997	19,109,004	10,775,235	445,704	20	-	-	336,905	30,666,868
1998	19,070,189	11,471,219	426,938	-	-	6,581	395,965	31,370,892
1999	19,933,937	13,343,224	640,650	382,654	-	152,930	692,454	35,145,849
2000	22,157,901	14,395,006	657,755	407,504	-	-	515,836	38,134,002
2001	25,205,994	16,994,521	770,981	498,762	-	-	670,267	44,140,525
2002	28,631,119	22,331,047	795,508	533,215	-	-	607,658	52,898,547
2003	31,549,346	23,293,773	913,344	614,819	42,100	-	652,418	57,065,800

**Source:** Office of the Treasurer, Groveport Madison School District

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds.

Table 2

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
General Governmental Revenues by Source (1)  
Last Ten Fiscal Years**

<u>Fiscal Years</u>		<u>Property Taxes</u>	<u>Intergovernmental Sources</u>	<u>Investment Income</u>	<u>Tuition</u>	<u>Other</u>	<u>Total</u>
1994	\$	12,911,383	12,553,949	130,075	34,796	134,032	25,764,235
1995		15,270,261	12,577,779	168,579	23,060	28,569	28,068,248
1996		14,581,917	12,977,834	190,245	54,923	44,690	27,849,609
1997		15,928,399	12,993,695	223,627	39,294	60,790	29,245,805
1998		16,891,795	14,651,653	346,054	11,148	310,906	32,211,556
1999		23,816,185	17,420,627	441,620	349,515	487,969	42,515,916
2000		21,586,876	18,505,462	609,678	483,333	843,118	42,028,467
2001		22,068,741	20,723,634	923,858	454,602	529,402	44,700,237
2002		24,545,142	23,316,321	373,476	454,964	563,249	49,253,152
2003		23,949,417	24,115,682	245,006	568,886	749,911	49,628,902

**Source:** Office of the Treasurer, Groveport Madison School District

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds.

Table 3

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax Collection to Levy	Outstanding Delinquent Taxes	% of Outstanding Delinquent Tax To Tax Levied
1994	\$ 15,620,083	15,270,379	97.76%	1,028,626	16,299,005	104.35%	1,328,947	8.51%
1995	16,716,824	16,463,844	98.49%	887,622	17,351,466	103.80%	1,059,091	6.34%
1996	17,434,960	16,940,097	97.16%	505,318	17,445,415	100.06%	1,196,738	6.86%
1997	17,564,808	17,250,869	98.21%	710,115	17,960,984	102.26%	1,111,236	6.33%
1998	22,523,368	21,787,965	96.73%	713,782	22,501,747	99.90%	1,613,816	7.17%
1999	22,886,030	22,147,752	96.77%	816,125	22,963,877	100.34%	2,245,615	9.81%
2000	26,090,997	23,624,506	90.55%	885,770	24,510,276	93.94%	2,314,090	8.87%
2001	23,964,444	23,245,463	97.00%	642,019	23,887,482	99.68%	2,304,090	9.61%
2002	26,321,084	24,742,712	94.00%	2,129,081	26,871,793	102.09%	2,868,001	10.90%
2003	26,599,333	24,841,011	93.39%	2,500,345	27,341,356	102.79%	3,724,496	14.00%

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

Table 4

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Tax Collection Year	Real Estate			Tangible Personal			Public Utility			Total	
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1994	35%	308,049,830	880,142,371	25%	45,593,034	182,372,132	35%	29,498,400	84,281,143	383,141,264	1,146,795,646
1995	35%	317,084,790	905,956,543	25%	59,600,401	238,401,804	35%	30,221,810	86,348,029	406,907,001	1,230,706,376
1996	35%	337,919,420	965,484,057	25%	76,787,797	307,151,184	35%	30,127,880	86,079,657	444,835,097	1,358,714,898
1997	35%	365,068,140	1,043,051,829	25%	77,873,641	311,494,564	35%	30,653,730	87,582,086	473,595,511	1,442,128,479
1998	35%	379,412,810	1,084,036,600	25%	74,462,970	297,851,860	35%	35,157,000	100,448,571	489,032,780	1,482,337,031
1999	35%	405,324,540	1,158,070,134	25%	75,275,828	301,103,312	35%	36,661,970	104,748,486	517,262,338	1,563,921,932
2000	35%	476,831,180	1,362,374,800	25%	66,464,723	265,858,892	35%	37,190,440	106,258,400	580,486,343	1,734,492,092
2001	35%	499,941,740	1,428,404,971	25%	72,357,148	289,428,592	35%	36,480,570	104,230,200	608,779,458	1,822,063,763
2002	35%	532,869,300	1,522,483,714	25%	91,239,983	364,959,932	35%	30,619,900	87,485,429	654,729,183	1,974,929,075
2003	35%	593,375,550	1,695,358,714	25%	100,027,371	400,109,484	35%	35,026,750	100,076,429	728,429,671	2,195,544,627

Source: Office of Auditor, Franklin County, Ohio

**Table 5**

**Groveport Madison Local School District  
Property Tax Rates - Direct and Overlapping Governments  
(per \$1,000 of Assessed Valuation)**

Collection Year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Groveport Madison Local School District	\$ 48.38	\$ 48.26	\$ 48.14	\$ 48.05	\$ 56.85	\$ 56.33	\$ 55.40	\$ 55.05	\$ 54.50	\$ 53.78
Franklin County	14.57	14.57	14.82	15.12	15.22	17.54	17.64	17.64	17.64	17.64
City of Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Village of Groveport	2.90	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Village of Brice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Village of Obetz	2.65	2.05	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Madison Township	21.20	21.20	21.20	21.20	21.20	21.80	21.80	21.20	21.20	21.20
Hamilton Township	11.80	11.80	12.30	14.55	14.55	14.55	15.05	15.55	15.80	15.80
Truro Township	10.40	10.40	12.65	12.65	12.65	12.65	12.65	12.65	12.65	16.65
Columbus Metropolitan Library	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Eastland Joint Vocational School	1.23	1.20	1.20	1.20	1.20	2.00	2.00	2.00	2.00	2.00

**Source:** Franklin County Auditor

Table 6

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**Ratio of Net General Debt**  
**to Assessed Value and Debt per Capita**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Estimated Population (1)</b>	<b>Assessed Value Real &amp; Personal Property (2)</b>	<b>Net Bonded Debt</b>	<b>Ratio of General Debt to Assessed Value</b>	<b>General Debt Per Capita</b>
1994	31,280	\$ 383,141,264	\$ 26,154	0.01%	\$ 1
1995	31,280	406,907,001	665,654	0.16%	21
1996	31,280	444,835,097	386,695	0.09%	12
1997	31,280	474,595,511	12,195	0.003%	0.4
1998		There was no Bonded Debt for 1998			
1999		There was no Bonded Debt for 1999			
2000		There was no Bonded Debt for 2000			
2001		There was no Bonded Debt for 2001			
2002		There was no Bonded Debt for 2002			
2003		There was no Bonded Debt for 2003			

**Source:** Office of the Treasurer, Groveport Madison School District

- (1) Estimated population was prepared by the Ohio Municipal Advisory Council
- (2) Franklin County Auditor, calendar year basis

Table 7

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**Computation of Legal Debt Margin**  
**June 30, 2003**

Total Assessed Valuation (1)	\$ 728,429,671
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OVERALL DEBT LIMITATION

9 % of assessed valuation	65,558,670
Gross indebtedness	2,815,000
Less: Debt outside limitations	(2,815,000)
Net debt within limitations	-
Legal debt margin within 9% limitation	\$ 65,558,670

UNVOTED DEBT LIMITATION

.1% of assessed valuation	\$ 728,430
Gross indebtedness	
Less: Debt outside limitations	-
Debt within limitations	-
Legal debt margin within .1% limitation	\$ 728,430

**Note:** (1) Assessed valuation from table 4

**Source:** Office of the Treasurer, Groveport Madison Local School District

Table 8

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**Computation of Direct and Overlapping General Obligation Bonded Debt**  
**As of June 30, 2003**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct:	-	0.00%	-
Groveport Madison Local School District			
Overlapping:			
Franklin County	151,355,625	2.94%	4,449,855
City of Columbus	331,606,545	2.32%	7,693,272
Village of Groveport	1,165,000	99.70%	1,161,505
Village of Obetz	5,358,821	0.02%	1,072
Madison Township	5,235,000	29.85%	1,562,648
Total Overlapping	<u>494,720,991</u>		<u>14,868,352</u>
Total Direct and Overlapping	<u><u>494,720,991</u></u>		<u><u>14,868,352</u></u>

Source: Franklin County Auditor

Table 9

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT**  
**Ratio of Annual General Obligation Bonded Debt Service Expenditures**  
**to Total General Governmental Expenditures**  
**Last Ten Years**

<b>Fiscal Years</b>	<b>Total Debt Repayment</b>	<b>Total General Governmental Expenditures (1)</b>	<b>Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures</b>
1993	\$ 446,338	24,886,707	1.79%
1994	402,237	27,071,870	1.49%
1995	366,381	27,469,006	1.33%
1996	348,844	29,585,839	1.18%
1997	331,306	30,666,868	1.08%
1998	There was no Bonded Debt for 1998		
1999	There was no Bonded Debt for 1999		
2000	There was no Bonded Debt for 2000		
2001	There was no Bonded Debt for 2001		
2002	There was no Bonded Debt for 2002		
2003	There was no Bonded Debt for 2003		

**Source:** Office of the Treasurer, Groveport Madison Local School District

Table 10

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
Construction, Property Values, and Bank Deposits (2)  
Last Ten Years**

Collection Year	New Construction (1)			Real Property Values (1)		
	Agricultural/ Residential	Commercial/ Industrial	Total	Real Property	Tangible Personal	Public Utility
1994	\$ 4,931,070	7,503,050	12,434,120	880,142,371	182,372,136	84,281,143
1995	6,775,170	3,262,030	10,037,200	905,856,543	238,401,604	88,348,029
1996	3,617,700	12,729,950	16,347,650	965,494,057	307,151,188	86,079,657
1997	5,048,010	6,137,460	11,185,470	1,045,908,971	311,494,564	87,582,086
1998	8,178,710	6,074,390	14,253,100	1,084,036,600	297,851,880	100,448,571
1999	5,775,530	5,910,800	11,686,330	1,158,070,114	301,103,312	104,748,486
2000	10,055,680	6,813,400	16,869,080	1,302,374,800	265,858,892	106,258,400
2001	9,442,120	2,957,870	12,399,990	1,428,404,971	289,428,592	104,230,200
2002	9,387,680	20,714,300	30,101,980	1,522,483,714	364,959,932	87,485,429
2003	13,527,760	11,754,140	25,281,900	1,695,358,714	400,109,484	100,076,429

Source:

(1) Office of the County Auditor, Franklin County, Ohio.

(2) Bank Deposit information unavailable for District.  
Information for Franklin County would be irrelevant.

Table 11

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
Principal Property Taxpayers  
(2003 Collection Year)**

**Public Utilities**

<u>Name</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1) Columbus Southern Power Company	\$ 19,766,360	2.71%
2) Ohio Bell Telephone Company	5,137,760	0.71%
3) Citizens Utilities Company of Ohio	4,723,600	0.65%

**Real Estate**

1) GPS Consumer Direct Inc	12,684,600	1.74%
2) Viking Properties	10,521,190	1.44%
3) JAL Realty Company	6,195,010	0.85%
4) Lynx Associates LP	5,512,500	0.76%
5) New Plan Realty Trust	5,512,490	0.76%
6) Brice Grove Apartments	4,998,000	0.69%
7) Rickenbacker Port Authority	4,629,410	0.64%
8) T & R Development IV Inc	3,675,010	0.50%
9) FSF Beacon Hil	2,730,000	0.37%
10) Amsted Industries Inc	2,682,790	0.37%

**Tangible Personal Property**

1) Ricart Properties Inc	16,045,750	2.20%
2) General Motors Corporation	15,449,400	2.12%
3) Distribution Fulfillment Services Inc	4,844,339	0.67%
4) Pilkington North America Inc	3,917,310	0.54%
5) Amsted Industries Inc	3,633,750	0.50%
6) Value City Department Stores Inc	3,269,330	0.45%
7) Radioshack Corporation	2,251,260	0.31%
8) United Rentals inc (North America)	2,204,150	0.30%
9) B L C Corporation	2,114,840	0.29%
10) K Mart Corporation	1,975,840	0.27%

TOTAL PRINCIPAL TAXPAYERS	\$ 144,474,689	19.83%
ALL OTHERS	<u>\$ 583,954,982</u>	80.17%
TOTAL ASSESSED VALUATION	<u>\$ 728,429,671</u>	100.00%

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

**Table 12**

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT  
Miscellaneous Statistics  
June 30, 2003**

Original Charter:	1848
Current Charter:	July 1, 1976
Form of Government:	Public School District
Area of District:	44 square miles
Expenditure Per Pupil:	\$8,625
Pupil Teacher Ratio:	16:1
Number of Miles Traveled by Transportation Fleet for the Fiscal 2003 School Year:	1,189,100

<u>School</u>	<u>Number of Schools</u>	<u>Enrollment</u>
Elementary (K-5)	6	2,743
Intermediate (6-8)	2	1,470
High School/Freshman School (9)	1	512
High School (10-12)	1	1,223
<b>Total</b>	<b>10</b>	<b>5,948</b>

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor less than 150	93	21.99%
Bachelor + 150	105	24.82%
Masters less than 150	74	17.49%
Masters + 150	151	35.70%
<b>Total</b>	<b>423</b>	<b>100.00%</b>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	142	33.57%
6 - 10	53	12.53%
11 - 15	60	14.18%
16 - 20	35	8.27%
21 - 25	56	13.24%
26 and over	77	18.20%
<b>Total</b>	<b>423</b>	<b>100.00%</b>

Source: Groveport Madison Local School District records.





**Auditor of State  
Betty Montgomery**

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**GROVEPORT MADISON LOCAL 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 15, 2004**