



**Auditor of State
Betty Montgomery**

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

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**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2006**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
U.S. DEPARTMENT OF AGRICULTURE						
(Passed through the Ohio Department of Education)						
Federal Food Distribution Program	N/A	10.550		\$124,685		\$124,685
Nutrition Cluster:						
National School Breakfast Program	05-PU-05 05-PU-06	10.553	\$6,362		\$6,362	
			18,312		18,312	
Total National School Breakfast Program			24,674		24,674	
National School Lunch Program	LLP4-2005 LLP4-2006	10.555	72,052		72,052	
			213,541		213,541	
Total National School Lunch Program			285,593		285,593	
Total Nutrition Cluster			310,267		310,267	
Total U.S. Department of Agriculture			310,267	124,685	310,267	124,685
U.S. DEPARTMENT OF EDUCATION						
(Passed through the Ohio Department of Education)						
Adult Education - State Grant Program	044099-ABS1-2005C 044099-ABS1-2005 044099-ABS1-2006	84.002	8,861 606 28,698		8,861 1,409 31,334	
Total Adult Education - State Grant Program			38,165		41,604	
Title I Grants to Local Educational Agencies	044099-CISI-2005 044099-CISI-2006	84.010	49,336 288,236		92,262 336,058	
Total Title I Grants to Local Educational Agencies			337,572		428,320	
Special Education - Grants to States	044099-6BSF-2005 044099-6BSF-2006	84.027	116,028 593,486		118,923 583,029	
Total Special Education - Grants to States			709,514		701,952	
Vocational Education - Basic Grants to States	044099-20C1-2005 044099-20C1-2006 044099-20A0-2006	84.048	7,317 49,235 10,000		12,136 52,447 10,387	
Total Vocational Education - Basic Grants to States			66,552		74,970	
Innovative Education Program Strategy	044099-C2S1-2005 044099-C2S1-2006	84.298	3,231 10,858		387 8,504	
Total Innovative Education Program Strategy			14,089		8,891	
Safe & Drug Free School and Community-State Grants	044099-DRS1-2005 044099-DRS1-2006	84.186	1,503 12,846		14,046 14,046	
Total Safe & Drug Free School and Community-State Grants			14,349		14,046	
Teacher & Principal Training Grant	044099-TRS1-2005 044099-TRS1-2006	84.367	22,470 86,488		29,113 81,139	
Total Teacher & Principal Training Grant			108,958		110,252	
Comprehensive School Reform Demonstration	044099-RFCC-2005	84.332	12,942		21,131	
Technology Literacy Challenge	044099-TJS1-2005 044099-TJSL-2005 044099-TJS1-2006	84.318	10,952 4,965 4,526		3,395 7,161	
Total Technology Literacy Challenge			20,443		10,556	
Total U.S. Department of Education			1,322,584		1,411,722	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
(Passed through Ohio Department of Mental Retardation and Development Disabilities)						
Medical Assistance Program (Medicaid XIX)	N/A	93.778	33,529		33,529	
(Passed through Ohio Dept. of Job and Family Services)						
State Childrens Insurance Program	N/A	93.767	3,996		3,996	
Total U.S. Department of Health and Human Services			37,525		37,525	
Total Federal Assistance			\$1,670,376	\$124,685	\$1,759,514	\$124,685

See accompanying notes to the Schedule of Federal Awards Expenditures.

**GREENVILLE CITY SCHOOL DISTRICT
DARKE COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2006**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - MATCHING REQUIREMENTS

Certain Federal programs require that the School District contribute non-federal funds (matching funds) to support the federally-funded programs. The expenditure of non-federal matching funds is not included on the Schedule.

NOTE C – FOOD DISTRIBUTION

Program regulations do not require the School District to maintain separate inventory records for purchased food and food received from the U.S. Department of Agriculture. This non-monetary assistance, (expenditures) is reported in the Schedule at the 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.

NOTE D – FEDERAL MONIES EXCLUDED FROM SCHEDULE

The School District received \$28,029 in services performed by the Darke County Educational Service Center from the federal Pre-School Grant Program. These monies were excluded from the federal schedule of awards expenditures as they do not represent federal awards that the District has direct control over, but is limited to choice of participation.



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Greenville City School District
Darke County
Memorial Hall
215 West Fourth Street
Greenville, Ohio 45331

To the Board of Education:

We have audited the financial statements of the governmental activities,, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, (the School District), as of and for the year ended June 30, 2006, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 6, 2006. 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 the Comptroller General of the United States *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School District's internal control over financial reporting to determine our auditing procedures to express our opinion on the financial statements and not to opine on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud in amounts material to the financial statements we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses. In a separate letter to the School District's management dated December 6, 2006, we reported other matters involving internal control over financial reporting we did not deem reportable conditions.

Compliance and Other Matters

As part of reasonably assuring whether the School District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Greenville City School District
Darke County
Independent Accountant's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

We intend this report solely for the information and use of the audit committee, management, Board of Education, federal awarding agencies, and pass-through entities. It is not intended for 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 6, 2006



Auditor of State Betty Montgomery

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

Greenville City School District
Darke County
Memorial Hall
215 West Fourth Street
Greenville, Ohio 45331

To the Board of Education:

Compliance

We have audited the compliance of Greenville City School District, Darke County, (the School District), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement that apply to each of its major federal programs for the year ended June 30, 2006. The summary of auditor's results section of the accompanying schedule of findings identifies the School District's major federal program. The School District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the School District's compliance based on our audit.

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

In our opinion, the Greenville City School District complied, in all material respects, with the requirements referred to above that apply to its major federal program for the year ended June 30, 2006

Internal Control Over Compliance

The School District's management 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 School District's internal control over compliance with requirements that could directly and materially affect a major federal program 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.

**Internal Control Over Compliance
(Continued)**

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Federal Awards Expenditures Schedule

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Greenville City School District as of and for the year ended June 30, 2006, and have issued our report thereon dated December 6, 2006. Our audit was performed to form opinions on the financial statements that collectively comprise the School District's basic financial statements taken as a whole. The accompanying federal awards expenditures schedule provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information 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 intend this report solely for the information and use of the audit committee, management, Board of Education, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



Betty Montgomery
Auditor of State

December 6, 2006

DARKE COUNTY FINANCIAL CONDITION

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
FOR THE YEAR ENDED JUNE 30, 2006**

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

GREENVILLE CITY SCHOOL DISTRICT

Darke County, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2006

Issued by:
Treasurer's Office

Carla G. Surber, C.P.A.
Treasurer, C.F.O

Greenville City School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2006

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Greenville City School District

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Dr. Suzanne Darmer, Asst. Supt. Curr. & Instr.
N. Marvin Dalton, Director of Admin. Services
Carla G. Surber, CPA, Treasurer



Larry Holmes, Board President
Cindy Scott, Board Vice President
Eileen Litchfield., Board Member
James Sommer, Board Member
Ben Studabaker, Board Member

December 6, 2006

Citizens of the Greenville City School District
Members of Greenville City Board of Education

We are very pleased to present our fiscal year 2006 Comprehensive Annual Financial Report (CAFR) for the Greenville City School District. This report, for the fiscal year ended June 30, 2006, has been prepared using generally accepted accounting principles for governments. It contains financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the Greenville City School District (to be hereinafter referred to as "the School District").

The Comprehensive Annual Financial Report is presented in three sections:

1. The Introductory Section contains this letter of transmittal, a GFOA Certificate of Achievement, a list of principal officials, and an organizational chart of the School District.
2. The Financial Section begins with the Independent Accountants' Report and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the School District's financial position and operating results, the Combining Statements for nonmajor funds, and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section presents social and economic data along with financial trend information, and demonstrates the fiscal capacity of the School District.

State law requires that every general-purpose local government file with the Auditor of State of Ohio and publish the availability of financial statements within five months of the close of each fiscal year. The basic financial statements from this report were filed to fulfill that requirement for the fiscal year ended June 30, 2006.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State of Ohio has issued an unqualified ("clean") opinion on the Greenville City School District's financial statements for the fiscal year ended June 30, 2006. The Independent Accountants' Report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the Independent Accountants' Report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

SCHOOL DISTRICT OVERVIEW

The School District known as Greenville City School District is located in the west central area of Ohio, within Darke County, and encompasses 127 square miles. The School District, which includes the City of Greenville, the Villages of Gettysburg and Wayne Lakes, and thirteen townships, contained the famous Fort Greenville.

The School District's dedication to education has been longstanding. In 1838, Darke County's first school house was constructed outside of Greenville City on what is now known as State Route 49. It is presently listed on the National Historic Register and was constructed and donated by Abraham Studabaker, a Darke County Pioneer who strongly believed in education for all.

Greenville City's first known school was located along the east side of Walnut Street between Third and Fourth Streets during the 1840's. The log building also served at times as a grand jury room and courtroom. This school, known as the Walnut Street School, had the Dayton and Union Railroad running in front of its doors. It continued as a school until about 1867 when the West School opened.

In the years following the Land Ordinances of 1785 and 1787, one-room schools were scattered across the countryside.

According to the 1875 township reports, there were a total of 184 schoolhouses in Darke County, many of which were contained within the present Greenville City School District. Countywide there were over 12,000 students attending school out of the 35,000 residents of the county. At that time, schools were only open three months through the winter. By 1900 there were more than 210 schoolhouses within Darke County. By the 1950's almost all of these school buildings had been converted to other uses such as homes, barns and storage buildings.

Greenville City School District improved its educational buildings in the nineteenth century. In 1883, East Building was constructed at a cost of \$75,000. It was a large brick building, which housed the high school for many years. It was later converted into a grade school and was replaced with the present structure in 1949, where children play today along East Fifth Street.

The next building to accommodate education in the School District was the North School, built in 1899 at a cost of \$25,000. The original school had four classrooms, a large central hallway and a basement. It is a part of our present North Middle School and still functions daily as a learning center. An addition was made to North Middle School in 1954 to accommodate an increasing number of students.

Twelve years later, in 1911, South School was built at the corner of Sater and Washington Streets. This "modern" facility contained eight classrooms with a basement and two large playrooms. With some updates and additions, the school continues today serving southern Greenville City and the adjacent townships.

The West Building was located where Memorial Hall stands today. It stood three stories high, and was moved in 1911 to accommodate the construction of Memorial Hall. The school served the community until 1923 when a new high school building was constructed. The formerly new high school building now functions as the Junior High Building where the School District instructs grades seven and eight.

Our Memorial Hall was built in 1911 and grew from the dream of Henry St. Clair, who moved to Greenville from Cincinnati in 1872. He created Darke County's most successful wholesale grocery business, having sales in excess of \$200,000 in 1878. He fulfilled his dream by designating \$100,000 in his will to be used for construction of the Memorial Hall building. At his death in 1908, the School District began to act on his vision. The building was constructed of Bedford stone and gray pressed block. Marble pillars adorned the vestibule and lobby. A mosaic tile floor and emblematic stained glass windows added to the décor. The total cost of the project, \$135,000, was an investment in a community whose appreciation of the arts flourishes today. The hall remains the center of culture for the community with plays, concerts and art shows along with regular events. It also houses the administrative staff of the Greenville City School District and provides classrooms for vocal and instrumental music and vocational classes at the junior high school level.

Woodland Heights Elementary was built in 1955 to serve the township by replacing many one-room schools. Today, with an addition in 1969, the school serves as our northernmost center of education.

In 1962, Greenville built a new high school on a seventeen-acre site surrounded by the beautiful Greenville City Park. This building serves the School District well, hosting numerous student activities and community events. Additionally the newly-built vocational facilities are located adjacent to the 170,000 square foot plus high school.

The School District today serves a student population of 3,472 within its seven schools. The School District not only serves its regular education population daily, but has a large population of special needs children from Kindergarten through twelfth grade within the School District. These students are served in the School District's four elementary schools, the middle school for the sixth grade, a junior high school and a nine through twelve comprehensive high school. The high school has many offerings from its vocational school which is in-house to its Junior Naval Reserve Officers Training program, being the only military program offered within the county.

BOARD OF EDUCATION

The legislative powers of the School District are vested in a five-member Board of Education. The Superintendent, aka the Chief Executive Officer, recommends all those for employment, with the exception of the Treasurer, with the Board of Education making the final approval. The Board directly hires the Superintendent who performs the educational and hiring functions of the School District. The Board also is responsible for hiring the Treasurer who serves as the Chief Financial Officer of the School District along with many business related duties.

SCHOOL DISTRICT REPORTING ENTITY

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the School District are not misleading. The primary government of the School District consists of all funds and departments which comprise the legal entity of the School District and which provide various services including regular instruction, special education, adult education and the various support services and administration necessary for these educational services.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves their budget, the issuance of their debt, or the levying of their taxes. The School District does not have any component units included in its reporting entity.

The School District has representation on the boards of six entities. The Southwestern Ohio Educational Purchasing Council (SOEPC) and the Southwestern Ohio Instructional Technology Association (SOITA) are jointly governed organizations. The Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP), and the Southwestern Ohio Educational Council Property, Fleet, and Liability Program are insurance purchasing pools. The Greenville Public Library is a related organization. Information regarding these entities may be found in the notes to the basic financial statements.

The School Board is required to adopt a final budget no later than the close of the preceding fiscal year. This annual budget serves as the foundation of the School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established by the Board of Education at the object level within each fund and function. Any modifications at this level may only be made by resolution of the Board of Education.

ECONOMIC CONDITIONS AND OUTLOOK

Situated in Darke County, the School District has both the flavor of a rural area along with some urbanization creating the best of both worlds. Located forty miles northwest of Dayton, Greenville is best known historically for the signing of the Treaty of Greenville in 1795 and its ties to Annie Oakley and Lowell Thomas which have been kept alive by the rather ostentatious museum with its impressive displays of these celebrities.

Greenville City School District had a period in which the growth of personal property was most advantageous to the School District's financial situation. However, it began to slow with the diminishment of industrial business during the early 2000's. Having erupted in the 1950's with an industrial base, which was significant in a town of this size, good jobs were plentiful throughout the area. During fiscal year 2002, our largest manufacturer, Corning Glassworks, chose to close their doors. The need for an increase in available jobs has been recognized by the City of Greenville and an aggressive movement towards continued solicitation of businesses is a constant goal of the City. The City of Greenville and Greenville City Schools continue to partner in tax abatements with the interest of the community at the heart of their decisions.

FINANCIAL TRENDS

During fiscal year 2006, the School District experienced a 3 percent decrease in the net State foundation revenue (cash basis). This is due primarily to a loss in student enrollment affecting the amount of State aid earned. Additionally, an adjustment from a previous year for community school repayment created a larger base against which to compare to general funding. There is stability in the real estate collections and a continued increase is expected. The reevaluation did not result in significant revenues for the new fiscal year. On purely a cash basis of collections, there was a 2.6 percent increase, which is historically low for the school year. The amount of personal property taxes collected will diminish over the next five years with the advent of House Bill 66. These dollars will be replaced with money from the Commercial Activities Tax through 2010, but a new source for these revenues will need to be created at the end of this period.

FINANCIAL PLANNING AND POLICIES

The School District has been experiencing a loss of enrollment for the last few years and an increase in open enrollment to other districts. The two factors appear to be partially a result of loss of a major business which decreased discretionary income for many families within our School District. Even though we anticipate increases in overall funding for the next few years, an apparent need to downsize staffing in accordance with the reduction of our student population must be accomplished to remain in a fiscally stable environment. As a result of this trend, we will be seeking new tax dollars in the form of an income tax in the very near future along with additional reductions in spending patterns. In January 2006, we began aggressively scheduling various public meetings, coffee gatherings, etc., to explain to our constituency the need for more local funding. The Board placed on the ballot a renewal of a 5.5 mill levy which would maintain flow of some dollars, concurrently visiting the need for new monies in order to effectively stabilize balances.

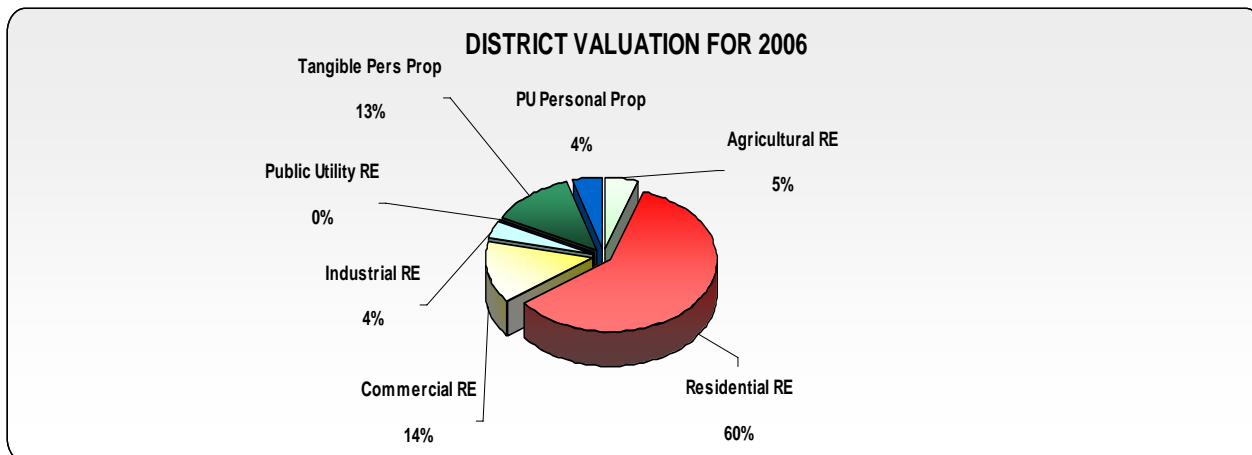
Another issue the School District is encountering is House Bill 66. In June, 2006, House Bill 66 was signed and put into law with some ramifications from the bill to be implemented immediately. This bill phases out the tangible personal property tax allowing a loss of over six percent of Greenville's General Fund revenue with phase-out by 2011. In 2011, the reimbursement from the State will start to be phased out. More than likely, this will require additional support at the local level pursued by the use of levies.

With the loss of personal property taxes, the argument for continued payment in lieu of tax situations will be greatly diminished. There is anticipation that companies will argue to reduce or ignore our present arrangement and create another one percent loss of revenues.

On the expenditure side of the equation, the Board of Education has a great desire to minimize staffing to effectively reduce our costs and not affect educational opportunities. Health insurance plans and other significant costs to the School District are being reviewed.

Our residents will be strong supporters of our efforts in the aforementioned tasks. They have been supportive and we have a huge responsibility to educate them in the many issues faced today.

The 2006 valuation of the School District includes \$370,329,910 of agricultural, residential, and other real estate, \$19,660,520 of public utility personal property, and \$57,590,000 of tangible personal property with a total valuation for 2006 of \$447,580,430. Within this number is \$4,772,820 of value of new construction, which has been predominantly residential housing. The exempt value of real estate within the School District is \$47,850,590. We have also been very aggressive in negotiating abatements with new business in the area. We presently have five agreements in Enterprise Zones and five agreements from the Community Reinvestment Act and are receiving an average of \$121,669 annually from school compensation agreements. The total valuation increased \$3,319,700 from the prior year. This was an update year for valuations.



Our standing statewide considers 62.58 percent of the schools in the State of Ohio to be less wealthy than the School District based on the valuation per student at \$123,649 per student.

Income Taxes: The School District did experience growth in its income tax revenues during fiscal year 2006. Currently the School District has a one-half percent income tax for General Fund operations.

MAJOR INITIATIVES FOR THE FISCAL YEAR

The core business of the School District is providing engaging work for students every day. Engaging work refers to providing educational assignments that attract the students' attention and challenges them to be the "best they can be." For the past five fiscal years, the School District has been supporting the staff and administration in the changing roles, rules and relationships in support of the core business of the School District.

This change in the focus of how the School District is educating children first began in earnest over three fiscal years ago when the School District adopted the Standard Bearer Initiative developed by the Center for Leadership in School Reform. The School District must do business more effectively if needs of our youth are to be met as they prepare for the future. By putting the infrastructure in place, the School District will be providing better service to our students and community.

There are many aspects to the continuous improvement process and there have been noticeable changes in how the School District conducts business. Since implementation, there has been:

- A focus on the School District's beliefs, mission, vision, and core business.
- Alignment of the curriculum across grade levels and matching it against State guidelines and assessment criteria.
- A focus on the development of lessons to engage students in their work.
- The ability for staff members to talk with each other more than ever about the work they give to students.
- Bus drivers, cafeteria staff, secretaries, and custodians exploring how they have an impact on student success.

The Board of Education of Greenville City Schools has been and will remain fully committed to this process knowing that the students and community will be the ultimate winners. The Board is proud of the work that has been done by the staff and students, and is proud of being a part of Greenville City Schools.

The School District has one of the few comprehensive high schools in the State of Ohio. A comprehensive high school is one that offers a full variety of vocational type courses within the walls of Greenville City Schools. This allows for on-site flexibility of student learning where they can participate in many of the high school activities in their home school but yet be afforded the ability to start in their desired career on a vocational path. Our vocational school has repeatedly received national recognition for programs through competitive contests. The School District offers a wide variety of courses considering students of all levels and needs. There are many Advanced Placement courses and higher-level classes for those students centering on college preparatory classes. A recent development is the creation of the Career Academy, which allows students to prepare themselves in a few vocational oriented classes such as computer and internet classes while still maintaining their courses in non-vocational areas of study.

The School District continued to update its Website, www.greenville.k12.oh.us, during the fiscal year. The site features the School District's annual reports, school closings, information about the schools, library connections, athletics and various other items of use to the general public. The Comprehensive Annual Report is available through the website.

FOR THE FUTURE

The Ohio Department of Education awarded the School District a number of grants to finance various projects involved with the increase of education throughout the School District. A continued maintenance of the Federal Title Programs has allowed for continuous employment of staff in specialized areas. Annually, Greenville receives nearly one million eight hundred thousand dollars in federal funding, which is used to help those with learning disabilities, reading deficiencies, professional development for teachers, Type A lunches and innovative educational programs throughout the School District. The School District receives nearly three quarters of a million dollars from funds through, and in conjunction with, the State of Ohio. The funds have very specific purposes, such as subsidizing the lunch programs at the schools, aiding in adult education for GED, providing computers in the schools and purchasing specialized vocational education equipment.

On the horizon, Greenville City Schools is actively pursuing the renovation and/or building of new facilities throughout the School District. The School District created a School Facility Planning Committee with the active participation of community members during February 2002. This group met with the Board in the 2003 fiscal year to make recommendations on new facilities. These members gave essential input which led to a decision in August 2003 to place a \$27,500,000 dollar bond issue on the ballot the subsequent November. Although unsuccessful in the first attempt to secure funds for the building of a District-wide elementary school, the Board of Education will continue to work with the voters in an effort to create a better environment by replacing the antiquated facilities currently in use. This was deemed necessary to perpetuate an interest from industry to locate in our area. While it is recognized as being a vital part of continued movement to create an enhanced environment for business to locate, presently operational issues will take precedence over those construction desires.

In anticipation of future building needs, the Board started a reserve fund in 1998 with the intent of stockpiling dollars for future land acquisition or facility construction. It was determined that approximately 5 percent of general fund revenues were to be placed into the building fund for the purpose of the construction of these facilities. It was the desire of the School District to create a down payment on the facilities to the extent of the School District's accumulated dollars. The original plan was a budgeting tool to allow the Board the ability to go for less millage when considering a bond levy and to affirm the Board commitment to the residents of Greenville City School District. The fund balance of the building fund at June 30, 2006 was \$3,042,415. The situation with funding in the Greenville City School District may require the Board of Education to move a portion, or possibly all, of the money into the General Fund for operations.

OTHER INFORMATION

Independent Audit

An audit team from the Office of the Auditor of State Betty Montgomery has performed this year's audit. The results of the audit are presented in the Independent Accountants' Report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenville City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2005. This was the third year that Greenville City School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgements

Appreciation is extended to the Board of Education of Greenville City Schools and the school employees responsible for contributing to the sound financial position of the Greenville City School District. Special acknowledgment is extended to the Local Government Services Section of the Office of the Auditor of State for their continued guidance in the preparation of this report.



Carla G. Surber, C.P.A.
Treasurer, C.F.O.



John W. Abdella
Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to
Greenville City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2005

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.



A handwritten signature in black ink, appearing to read "Thomas J. Moran".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

Greenville City School District

List of Principal Officials

June 30, 2006

Board of Education

President	Larry Holmes
Vice President	Cindy Scott
Member	Eileen Litchfield
Member	James Sommer
Member	Ben Studabaker

Administration

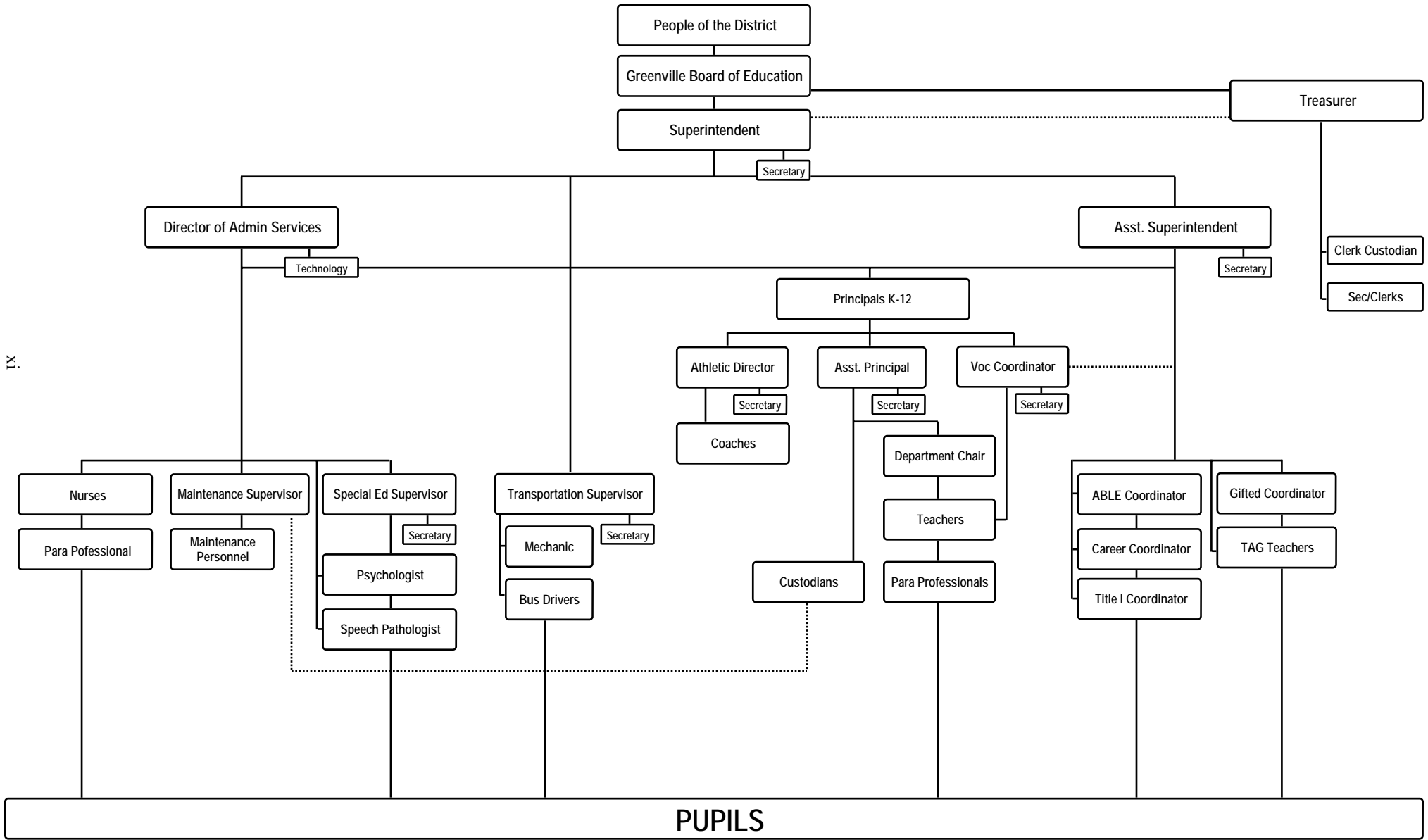
Superintendent	Greg Taylor (1)
Assistant Superintendent, Curriculum and Instruction	Dr. Suzanne Darmer
Director of Administrative Services	Marvin Dalton

Treasurer

Carla G. Surber, C.P.A.

(1) John W. Abdella became Superintendent August 1, 2006.

Greenville City Schools ORGANIZATIONAL CHART



ix.

[Adoption date: August 18, 1987]
 [Revision date: April 18, 1989]
 [Revision date: March 15, 1994]
 [Revision date: January 11, 1995]
 [Revision date: July 9, 1997]

*Greenville City School District
Greenville, Ohio*

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Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT

Greenville City School District
Darke County
215 West Fourth Street, Clair Memorial Hall
Greenville, Ohio 45331

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, Ohio (the School District), as of and for the year ended June 30, 2006, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 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, each major fund, and the aggregate remaining fund information of Greenville City School District, Darke County, Ohio as of June 30, 2006, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2006, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the School District's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

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

Betty Montgomery
Auditor of State

December 6, 2006

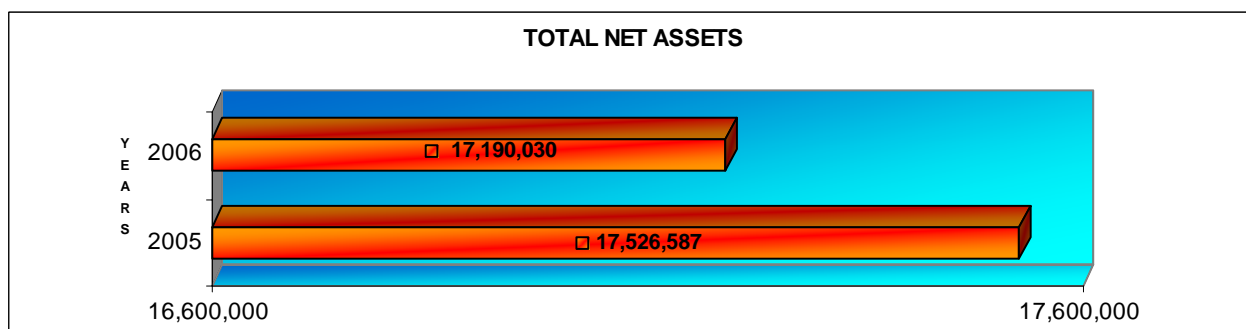
Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited

The discussion and analysis of Greenville City School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2006. The intent of this discussion and analysis is to explain the School District's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2006 are as follows:

- In total, net assets decreased \$336,557, a 1.9 percent decrease from fiscal year 2005.



- General revenues accounted for \$23,528,447 in revenue or 81.8 percent of all revenues. Program specific revenues in the form of charges for services, operating grants, capital grants, interest, and contributions accounted for \$5,238,539 or 18.2 percent of total revenues of \$28,766,986.
- The School District had \$29,103,543 in expenses; only \$5,238,539 of these expenses were offset by program specific charges for services, grants, interest, or contributions. General revenues (primarily taxes and grants and entitlements) of \$23,528,447 were inadequate to cover these programs.
- The General Fund had \$25,134,109 in revenues and other financing sources and \$25,012,785 in expenditures and other financing uses. The General Fund's balance increased \$121,324 over fiscal year 2005. This increase has primarily been a result of monitoring expenditures. The revenues rose slightly which aided the increase to the general fund balance. The School District will continue to monitor expenditures during a trend of enrollment losses within the School District. In the past, the Board of Education has provided for future building by transferring monies into a capital reserve fund, the building fund. Although the Board still intends to maintain necessary repairs on the physical plant, the financial situation of the School District has created a need for all earnings to be used for current operating needs. The former resolution of capital preservation for building replacement will be reenacted automatically should the School District's financial health return to its previous state.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
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Using this General Accepted Accounting Principles (GAAP) Report

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

The statement of net assets and statement of activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. In the case of Greenville City School District, the General Fund is by far the most significant fund.

Reporting the School District as a Whole

Statement of Net assets and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2006?" The statement of net assets and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Non-financial factors include the School District's property tax base, current property tax laws in Ohio restricting revenue growth, facility condition, required educational programs and other factors.

In the statement of net assets and the statement of activities, the School District reports only governmental activities. Governmental activities are the activities where all of the School District's programs and services are reported including, but not limited to, instruction, support services, operation of non-instructional services, and extracurricular activities. The School District does not have any business-type activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 10. Fund financial statements provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund and the Building Fund.

Greenville City School District
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Governmental Funds

Most of the School 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 fiscal year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational 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 financial statements.

Fiduciary Funds

The School District's only fiduciary funds are private purpose trust funds and an agency fund. All of the School District's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

The School District as a Whole

Recall that the statement of net assets provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net assets for 2006 compared to 2005:

	Table 1 Net Assets		
	2006	2005	Change
Assets:			
Current Assets	\$21,544,221	\$21,983,353	(\$439,132)
Capital Assets	8,307,500	8,599,528	(292,028)
Total Assets	<u>29,851,721</u>	<u>30,582,881</u>	<u>(731,160)</u>
Liabilities:			
Long-Term Liabilities	1,122,876	1,013,808	109,068
Other Liabilities	11,538,815	12,042,486	(503,671)
Total Liabilities	<u>12,661,691</u>	<u>13,056,294</u>	<u>(394,603)</u>
Net Assets:			
Invested in Capital Assets	8,307,500	8,599,528	(292,028)
Restricted	5,919,089	5,695,064	224,025
Unrestricted	2,963,441	3,231,995	(268,554)
Total Net Assets	<u>\$17,190,030</u>	<u>\$17,526,587</u>	<u>(\$336,557)</u>

Greenville City School District
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Total net assets of governmental activities decreased by \$336,557. There was relatively little change to assets and liabilities since there was an effort to maintain current positions. Cash balances were used to fund operations whereas the reduction in capital assets was created by current fiscal year depreciation exceeding assets purchased. The decrease in current liabilities was primarily due to the decrease in deferred revenue from less tangible personal property tax receivable. The graph below depicts a relatively stable fiscal year in terms of change in assets and liabilities. As a percentage of the whole, each category was relatively unchanged.

Unrestricted net assets, the part of net assets that can be used to finance day-to-day activities without constraints established by grants or legal requirements, of the School District decreased by \$268,554.

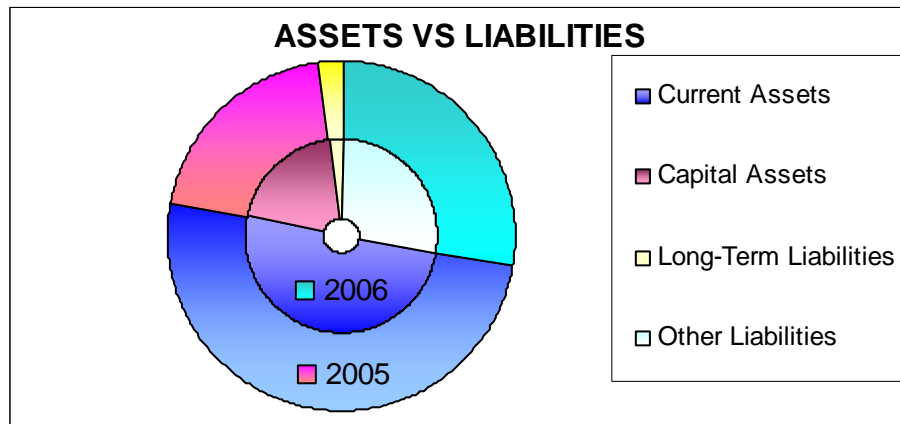


Table 2 shows the changes in net assets for fiscal year 2006 and 2005.

Table 2
Changes in Net Assets

	2006	2005	Change
Revenues:			
Program Revenues:			
Charges for Services	\$1,494,620	\$1,551,331	(\$56,711)
Operating Grants, Interest and Contributions	3,536,865	3,546,933	(10,068)
Capital Grants and Contributions	207,054	49,048	158,006
Total Program Revenues	<u>5,238,539</u>	<u>5,147,312</u>	<u>91,227</u>
General Revenues:			
Property Taxes	9,611,173	9,571,101	40,072
Income Taxes	1,737,837	1,686,873	50,964
Grants and Entitlements	11,475,430	11,853,214	(377,784)
All Other	704,007	703,268	739
Total General Revenues	<u>23,528,447</u>	<u>23,814,456</u>	<u>(286,009)</u>
Total Revenues	<u>\$28,766,986</u>	<u>\$28,961,768</u>	<u>(\$194,782)</u>

(continued)

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited

Table 2
 Changes in Net Assets
 (continued)

	2006	2005	Change
Program Expenses:			
Instruction	\$17,798,196	\$17,559,218	\$238,978
Support Services:			
Pupils	1,381,441	1,314,884	66,557
Instructional Staff	1,871,785	1,675,355	196,430
Board of Education	99,409	2,252	97,157
Administration	2,539,784	2,527,629	12,155
Fiscal	673,503	640,694	32,809
Business	4,274	7,322	(3,048)
Operation and Maintenance of Plant	1,766,376	1,661,817	104,559
Pupil Transportation	945,453	983,334	(37,881)
Central	253,485	270,323	(16,838)
Operation of Non-instructional Services	1,128,785	1,177,013	(48,228)
Extracurricular Activities	641,052	675,604	(34,552)
Total Expenses	<u>29,103,543</u>	<u>28,495,445</u>	<u>\$608,098</u>
Increase (Decrease) in Net Assets	(336,557)	466,323	
Net Assets Beginning of Year	<u>17,526,587</u>	<u>17,060,264</u>	
Net Assets End of Year	<u><u>\$17,190,030</u></u>	<u><u>\$17,526,587</u></u>	

Charges for Services declined due to a reduced student population. Operating Grants, Interest and Contributions remained stable in spite of reductions by federal and State agencies in funding. Capital Grants and Contributions increased because the School District received special entitlements of school bus monies due to involuntary conversion of one of their vehicles by fire along with a special allocation for nonpublic bus money occurring within the same fiscal year.

All Other revenue, which includes Gifts and Donations, Payment in Lieu of Taxes, Investment Earnings, and Miscellaneous Revenue, nominally increased in fiscal year 2006. Although Investment Earnings showed a significant increase of 44 percent, Miscellaneous Revenues declined 52 percent creating an offset to earnings. A continued purchase of federal agency securities has enabled the School District to maintain significant increases in the rate of return on investments.

Grants and Entitlements Not Restricted decreased 3 percent due to a continued decline in enrollment and the continued State support of community schools. The support of community schools includes transferring dollars from public education into privately owned and managed facilities.

Although reductions occurred in staffing levels during the fiscal year, expenses still increased marginally due to step and scale increases in wages and subsequently fringe benefits.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited

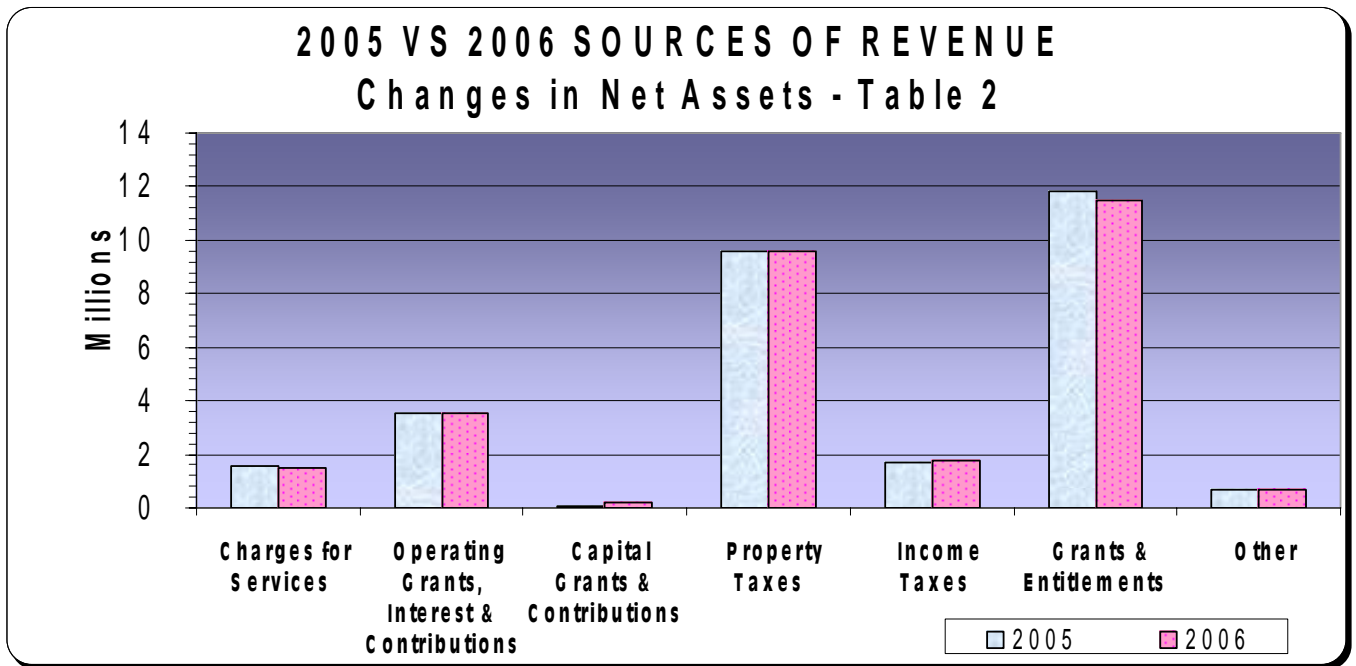
The significant increase to Instructional Staff occurred because of a court case relating to a teacher who was non-renewed in the School District. The court allowed for a settlement in the amount of lost wages and benefits which amount to approximately \$59,000. This, coupled with some additional aides necessary for special education needs, created an increase in the category of expense more than the School District norm.

The operation of Pupils, Fiscal, and Operation and Maintenance of Plant all experienced reasonable increases. This was due to a large portion of the expenses within these areas being uncontrollable costs or having experienced cost increases linked to rising fuel pricing. Examples of uncontrollable costs are auditor and election fees, many of the special services such as physical therapy and occupational therapy, and supplies used in maintenance of the buildings, etc., which are rising with inflation.

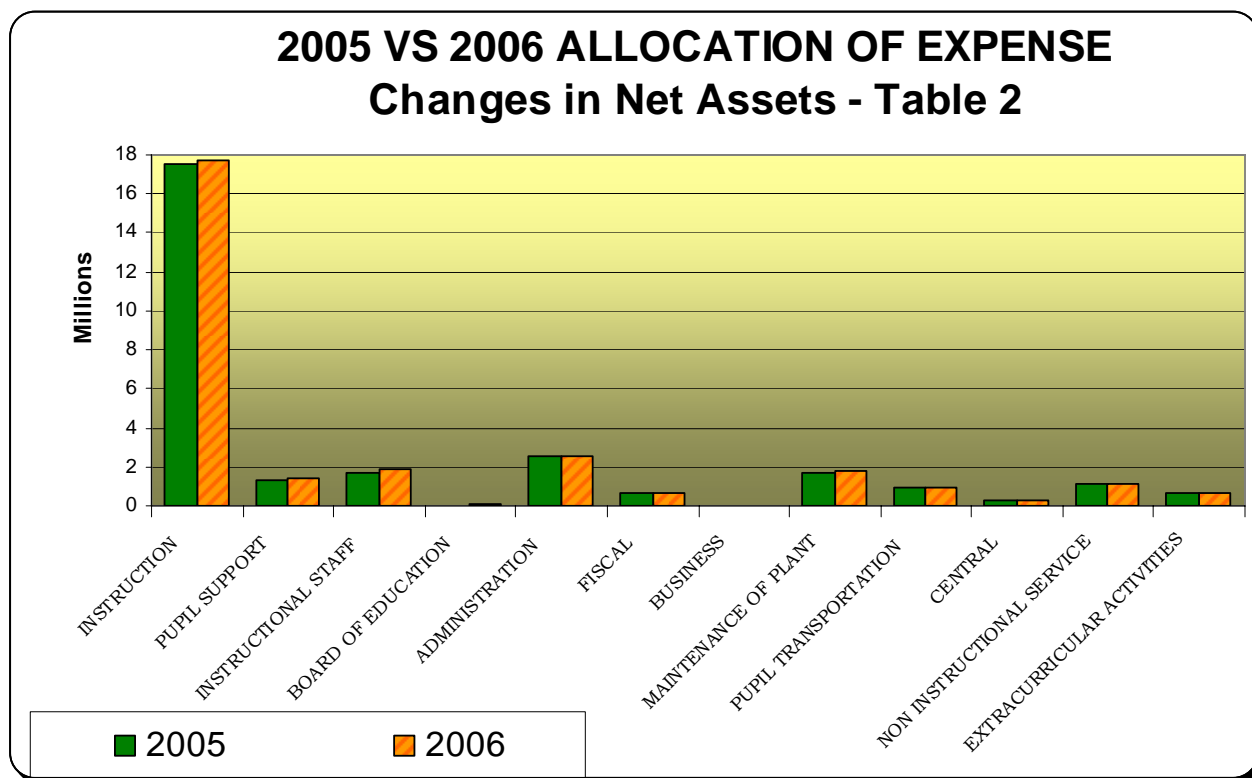
The Board of Education costs increased due to additional legal fees and employment search fees in conjunction with changes in superintendency. The Board also was engaged in a lawsuit in which an employee eventually was non-renewed from her position as a principal. She was eventually awarded her position as a teacher with tenure. The legal action added to the legal fees for the fiscal year.

The decrease in Pupil Transportation was the result of some reduction in routes offsetting increases to step placement on the salary schedules.

Extracurricular Activities did experience a decrease in expenses. This was due to the reduction of certain supplemental contracts due to fiscal constraints.



Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited



Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for the School District's operations. Property and Income taxes made up 33.4 percent and 6.0 percent, respectively, of revenues for governmental activities for the Greenville City School District for fiscal year 2006.

The School District constituency renewed a five and one-half mill operating levy originally voted upon in March 1996, which was renewed in May of 2001 and 2006. This levy, at 5.5 mills, has devalued to an effective rate of 4.729 mills for commercial and industrial property. This is attributed to the rollback factors under House Bill 920, which literally eliminates inflation from real property valuations. The 5.5 mill levy no longer generates additional revenue for agricultural and residential property due to this same legislation. The levy does however generate in excess of \$1,700,000 in personal property tax revenue per year which is helping to sustain the School District's revenues. Voters also renewed a 2.0 mill permanent improvement levy in March of 2004 which generates approximately \$500,000 in property tax revenues per year. In 2004, permanent improvement levy monies funded approximately one-quarter million dollars worth of technology for various buildings throughout the School District. It is providing dollars to implement asbestos abatement in various stages at the high school building. In past years (2002), these funds enabled the School District to build a new vocational career technical building as an addition to the high school facilities. This levy expires in fiscal year 2010.

Instruction comprises 61.2 percent of the School District's expenses. Support Services expenses make up 32.8 percent of the expenses.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited

Table 3
Governmental Activities

	Total Cost of Services 2006	Net Cost of Services 2006	Total Cost of Services 2005	Net Cost of Services 2005
Instruction	\$17,798,196	(\$15,080,470)	\$17,559,218	(\$14,737,673)
Support Services	9,535,510	(8,315,269)	9,083,610	(8,118,829)
Operation of Non- Instructional Services	1,128,785	(99,690)	1,177,013	(146,975)
Extracurricular Activities	641,052	(369,575)	675,604	(344,656)
Total Expenses	<u>\$29,103,543</u>	<u>(\$23,865,004)</u>	<u>\$28,495,445</u>	<u>(\$23,348,133)</u>

The dependence upon tax revenues is apparent. The community, as a whole, is the primary support for the Greenville City School District.

The School District's Funds

Information about the School District's major funds starts on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$29,049,089 and expenditures and other financing uses of \$28,833,135. The net change in fund balance for the fiscal year in the General Fund and the Building Fund was \$121,324 and (\$46,143), respectively. The increase in the General Fund was due to increases in Property Taxes Receivable, reductions in Accrued Wages and Benefits Payable and reductions in Deferred Revenue.

The School District is in a time where revenues are not keeping pace with commitments under negotiated union agreements. Wages and fringe benefits equal approximately 80 percent of operating expenditures and have increased slightly from the previous fiscal year based on increased wages, related fringes and increased health insurance.

General Fund Budgeting Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2006, the School District amended its General Fund budget six times, which resulted in final appropriations increasing \$76,010 to \$26,402,278 from original appropriations of \$26,326,268. Actual expenditures decreased by \$1,106,717 from final budgeted amounts. The School District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for site management. The original appropriations figured the likelihood of a settlement to the negotiated agreement. That did not occur within the fiscal year.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited

The Administration and Board of Education have made additional dollars available in many categories in order to facilitate the educational needs of the School District as they arise. With the School District's tight internal controls, additional monies are appropriated in order to allow those individuals in charge to be creative in meeting their students' educational needs. The School District has a basic belief that it should be prepared to operate in the best manner to meet the needs of those who are being educated. In order to do so, appropriations are made in excess of the minimum required funds to anticipate students moving into the School District requiring more educational workforce, be it teaching staff, aid or support staff. It is the School District's goal to allow funds to fully complement the educational structure but to do so in an effective and efficient manner. In times where there is difficulty in maintaining cash balances for two to four months of operation, it is incumbent upon the School District to make necessary resources available so education is not sacrificed. Judgment must be used to value, educationally, the cash outlay for the benefit given.

For the General Fund, the budget basis revenue increased slightly from the original budgeted estimates. The increase was less than one percent. Actual revenues also increased slightly from final budget basis revenue, primarily due to more property tax revenue.

Capital Assets

At the end of fiscal year 2006, the School District had \$8,307,500 invested in land, land improvements, buildings and improvements, machinery, equipment and fixtures, and vehicles.

Table 4 shows fiscal year 2006 balances compared to fiscal year 2005.

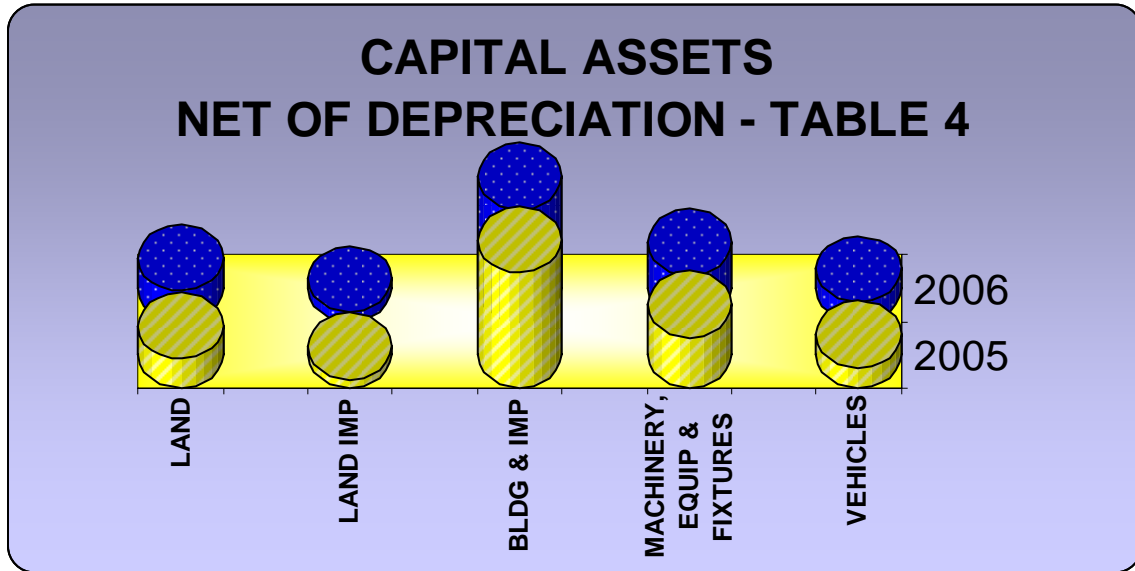
Table 4
 Capital Assets (Net of Depreciation) at June 30,

	2006	2005
Land	\$1,171,662	\$1,125,562
Land Improvements	344,502	333,825
Buildings and Improvements	4,297,718	4,416,890
Machinery, Equipment and Fixtures	1,755,941	1,933,676
Vehicles	737,677	789,575
Totals	\$8,307,500	\$8,599,528

Overall capital assets decreased \$292,028 from fiscal year 2005 to fiscal year 2006. Additions during the fiscal year were less than depreciation expense and deletions. The most significant increase in capital assets occurred in buildings and improvements and in movable equipment. Additions in buildings and improvements occurred from the asbestos removal project at the high school building.

For more information on capital assets, refer to Note 10 of the basic financial statements.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited



Debt Administration

At June 30, 2006, the School District had no outstanding debt. The School District's overall legal debt margin was \$34,799,684 and the unvoted debt margin was \$386,663 at June 30, 2006. For more information on debt administration, refer to Note 15 of the basic financial statements.

Current Financial Issues and Concerns

The School District is proud of its community support of public schools. The School District's constituency has approved the last two operating and permanent improvement levies by large margins. The School District is hosting some additional vocational programs to add diversity to the high school curriculum and to open more opportunities for technical skills to be accessible by the entire high school body. It is the goal of the School District to graduate every student with special knowledge. Every child should be prepared in a discipline enabling specialized vocation skills, e.g. advanced degrees in a post secondary setting. The continuous improvement plan for the School District is expanding the way that the School District is operating educationally. This is being reflected financially by more increases in professional development. The School District has expanded educational facilities at the high school with a new career-technical addition to enhance the success of the business academy. Additionally the School District operates multiple disability units throughout the School District to provide services to the School District's own students in-house. Last fiscal year the administration implemented a program for emotionally disturbed students as an educational opportunity within the confines of the School District. The transportation of these students is no longer contracted to other districts creating a need for additional special education busing.

Greenville City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2006
Unaudited

Greenville has experienced some significant losses of business based on the closing of a local manufacturing facility late in 2001. Shortly after this plant closing, one of Greenville's major manufacturing concerns announced their discontinuance of operations sometime late in 2002. The impact of these closings, with little promise of new manufacturing and industrial base, creates concern for local government and school officials. The School District's financial position is being impacted by these losses. Due to a continuation of this trend, the School District decreased spending in many areas during the 2004-05, 2005-06 and 2006-07 school years. Equipment purchasing continues to be at low levels as are expenditures in many other areas. As new legislation changes the business tax structure in the State of Ohio, the School District will be forced to manage its resources. The impact of these changes will continue to unfold with the passage of time. The positive news relates to a renewed interest in developments in the area. Some new jobs are being created as industries are again building in the Greenville area. The downside is that many of these businesses are given abatements and tax incentive financing which eliminates any immediate gain by the School District.

Externally, the State of Ohio was found by the Ohio Supreme Court in March 1997 to be operating an unconstitutional system of school funding, one that was neither "adequate" nor "equitable." Since 1997, the State has directed its tax revenue growth toward school districts with little property tax wealth. The legislators and government officials continue to negotiate the plan for improvement of the financing of public schools in the State of Ohio.

In comparison to other school districts in the State, the Greenville City School District would not be considered a School District suffering from low wealth. However, when this formula is calculated, the loss of enrollment in the School District will create an illusion of increase in wealth, since the assessed value of the School District is divided by the number of students. This factor, also known as the valuation per pupil, drives many funding calculations used in support from the State of Ohio. Generally speaking, a lower wealth creates more state support. The School District's declining enrollment is having an effect on the collection of revenues from the State of Ohio. This declining pupil base coupled with the legislated loss of personal property tax will be difficult negatives to overcome. A hold harmless of this tax expiring in 2010 will have a significant impact on the School District in the fiscal years beyond. The School District is in need of a new funding stream to entertain expenditures at present levels of service.

The declining enrollment situation and the loss of a personal property tax require management to plan carefully and prudently to provide the resources to meet student needs over the next several fiscal years.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Carla Surber, CPA, Treasurer/CFO, at Greenville City School District, St Clair Memorial Hall – 215 West Fourth Street, Greenville, Ohio 45331 or email at CSurber@greenville.k12.oh.us.

Greenville City School District

Statement of Net Assets

June 30, 2006

	Governmental Activities
Assets:	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$10,718,963
Accounts Receivable	89,869
Accrued Interest Receivable	11,105
Income Taxes Receivable	748,550
Intergovernmental Receivable	488,448
Prepaid Items	22,204
Materials and Supplies Inventory	36,529
Property Taxes Receivable	9,425,965
Cash and Cash Equivalents with Fiscal Agent	2,588
Total Current Assets	<u>21,544,221</u>
Noncurrent Assets:	
Nondepreciable Capital Assets	1,171,662
Depreciable Capital Assets, Net	7,135,838
Total Noncurrent Assets	<u>8,307,500</u>
Total Assets	<u>29,851,721</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	109,793
Accrued Wages and Benefits Payable	2,829,012
Contracts Payable	89,338
Matured Compensated Absences Payable	89,888
Retainage Payable	4,830
Intergovernmental Payable	669,924
Matured Interest Payable	238
Deferred Revenue	7,745,792
Total Current Liabilities	<u>11,538,815</u>
Noncurrent Liabilities:	
Due Within One Year	210,724
Due in More Than One Year	912,152
Total Noncurrent Liabilities	<u>1,122,876</u>
Total Liabilities	<u>12,661,691</u>
Net Assets:	
Invested in Capital Assets	8,307,500
Restricted for:	
Debt Service	2,076
Capital Outlay	4,388,368
Termination Benefits	407,469
Food Service	393,601
Uniform School Supplies	197,216
Athletic Activities	121,922
Other Purposes	408,437
Unrestricted	2,963,441
Total Net Assets	<u>\$17,190,030</u>

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2006

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services	Operating Grants, Interest and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities:					
Instruction:					
Regular	\$12,455,158	\$641,716	\$213,147	\$16,960	(\$11,583,335)
Special	3,194,259	0	1,367,981	0	(1,826,278)
Vocational	2,098,293	35,518	373,821	2,721	(1,686,233)
Adult/Continuing	50,486	0	65,862	0	15,376
Support Services:					
Pupils	1,381,441	0	42,715	0	(1,338,726)
Instructional Staff	1,871,785	0	736,054	0	(1,135,731)
Board of Education	99,409	0	0	0	(99,409)
Administration	2,539,784	98,021	105,832	8,145	(2,327,786)
Fiscal	673,503	0	0	3,138	(670,365)
Business	4,274	0	0	0	(4,274)
Operation and Maintenance of Plant	1,766,376	34,969	4,280	72,920	(1,654,207)
Pupil Transportation	945,453	0	0	94,920	(850,533)
Central	253,485	0	10,997	8,250	(234,238)
Operation of Non-Instructional Services	1,128,785	427,445	601,650	0	(99,690)
Extracurricular Activities	641,052	256,951	14,526	0	(369,575)
Total Governmental Activities	\$29,103,543	\$1,494,620	\$3,536,865	\$207,054	(23,865,004)

General Revenues:

Property Taxes Levied for:	
General Purposes	9,110,575
Capital Outlay	500,598
Income Taxes for General Purposes	1,737,837
Grants and Entitlements not Restricted to Specific Programs	11,475,430
Gifts and Donations	18,492
Payment in Lieu of Taxes	208,135
Investment Earnings	370,535
Miscellaneous	106,845
Total General Revenues	23,528,447
 Change in Net Assets	 (336,557)
 Net Assets Beginning of Year	 17,526,587
Net Assets End of Year	17,190,030

See Accompanying Notes to the Basic Financial Statements

Greenville City School District

Balance Sheet

Governmental Funds

June 30, 2006

	General	Building	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$4,445,892	\$3,042,415	\$3,116,891	\$10,605,198
Cash and Cash Equivalents with Fiscal Agent	0	0	2,588	2,588
Receivables:				
Property Taxes	8,929,546	0	496,419	9,425,965
Income Taxes	748,550	0	0	748,550
Accounts	56,345	0	33,524	89,869
Intergovernmental	3,521	0	484,927	488,448
Interfund	448,783	0	0	448,783
Accrued Interest	11,105	0	0	11,105
Materials and Supplies Inventory	28,863	0	7,666	36,529
Prepaid Items	15,713	0	6,491	22,204
Restricted Asset:				
Equity in Pooled Cash and Cash Equivalents	113,765	0	0	113,765
Total Assets	\$14,802,083	\$3,042,415	\$4,148,506	\$21,993,004
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$71,821	\$0	\$37,972	\$109,793
Accrued Wages and Benefits Payable	2,637,211	0	191,801	2,829,012
Contracts Payable	0	0	89,338	89,338
Interfund Payable	0	0	448,783	448,783
Intergovernmental Payable	584,822	0	85,102	669,924
Retainage Payable	0	0	4,830	4,830
Deferred Revenue	7,895,544	0	722,053	8,617,597
Matured Interest Payable	0	0	238	238
Matured Compensated Absences Payable	89,888	0	0	89,888
Total Liabilities	11,279,286	0	1,580,117	12,859,403
Fund Balances:				
Reserved for Encumbrances	321,640	10,000	427,133	758,773
Reserved for Property Taxes	1,217,925	0	65,007	1,282,932
Reserved for Unclaimed Monies	16,828	0	0	16,828
Reserved for School Bus Purchases	96,937	0	0	96,937
Unreserved, Undesignated, Reported in:				
General Fund	1,869,467	0	0	1,869,467
Special Revenue Funds	0	0	1,229,721	1,229,721
Debt Service Fund	0	0	2,076	2,076
Capital Projects Funds	0	3,032,415	844,452	3,876,867
Total Fund Balances	3,522,797	3,042,415	2,568,389	9,133,601
Total Liabilities and Fund Balances	\$14,802,083	\$3,042,415	\$4,148,506	\$21,993,004

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 June 30, 2006*

Total Governmental Fund Balances \$9,133,601

**Amounts reported for governmental activities in the
 statement of net assets are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	1,171,662	
Land Improvements	549,063	
Buildings and Improvements	8,263,264	
Machinery, Equipment and Fixtures	5,678,730	
Vehicles	1,520,575	
Accumulated Depreciation	(8,875,794)	
		8,307,500

Long-term assets are not available to pay for the current-period expenditures and therefore are deferred in the funds:

Property Taxes	397,241	
Income Taxes	123,179	
Tuition and Fees	70,918	
Extracurricular Activities	6,006	
Interest	11,105	
Intergovernmental Grants	257,739	
Charges for Services	930	
Rent	2,496	
Miscellaneous	2,191	
		871,805

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:

Compensated Absences	(1,122,876)
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Net Assets of Governmental Activities \$17,190,030

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Fiscal Year Ended June 30, 2006

	General	Building	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$9,224,885	\$0	\$505,107	\$9,729,992
Income Taxes	1,742,347	0	0	1,742,347
Payment in Lieu of Taxes	208,135	0	0	208,135
Tuition and Fees	672,546	0	79,841	752,387
Extracurricular Activities	38,634	0	355,333	393,967
Interest	384,737	0	15,441	400,178
Intergovernmental	12,793,295	0	2,259,078	15,052,373
Charges for Services	0	0	456,556	456,556
Rent	36,091	0	0	36,091
Gifts and Donations	2,034	0	33,003	35,037
Miscellaneous	27,746	0	80,621	108,367
Total Revenues	25,130,450	0	3,784,980	28,915,430
Expenditures:				
Current:				
Instruction:				
Regular	11,718,261	0	368,520	12,086,781
Special	2,726,711	0	471,842	3,198,553
Vocational	1,867,049	0	126,231	1,993,280
Adult/Continuing	0	0	55,179	55,179
Support Services:				
Pupils	1,335,563	0	38,632	1,374,195
Instructional Staff	1,072,178	0	786,443	1,858,621
Board of Education	99,325	0	0	99,325
Administration	2,268,994	0	258,143	2,527,137
Fiscal	653,765	0	12,465	666,230
Business	4,058	0	0	4,058
Operation and Maintenance of Plant	1,701,033	0	15,515	1,716,548
Pupil Transportation	895,004	0	0	895,004
Central	203,190	0	76,613	279,803
Operation of Non-Instructional Services	0	0	1,012,313	1,012,313
Extracurricular Activities	337,654	0	273,448	611,102
Capital Outlay	0	46,143	278,863	325,006
Total Expenditures	24,882,785	46,143	3,774,207	28,703,135
Excess of Revenues Over (Under) Expenditures	247,665	(46,143)	10,773	212,295
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	3,659	0	0	3,659
Transfers In	0	0	130,000	130,000
Transfers Out	(130,000)	0	0	(130,000)
Total Other Financing Sources (Uses)	(126,341)	0	130,000	3,659
Net Change in Fund Balances	121,324	(46,143)	140,773	215,954
Fund Balances at Beginning of Year	3,401,473	3,088,558	2,427,616	8,917,647
Fund Balances at End of Year	<u>\$3,522,797</u>	<u>\$3,042,415</u>	<u>\$2,568,389</u>	<u>\$9,133,601</u>

See Accompanying Notes to the Basic Financial Statements

Greenville City 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, 2006*

Net Change in Fund Balances - Total Governmental Funds \$215,954

**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. In the current period, these amounts are:

Capital Outlay	651,308	
Current Year Depreciation Expense	<u>(914,397)</u>	
Excess of Depreciation Expense over Capital Outlay		(263,089)

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.

Proceeds from Sale of Capital Assets	(3,659)	
Loss on Disposal of Capital Assets	<u>(25,280)</u>	
		(28,939)

Some revenues that will not be collected for several months after the School District's fiscal year-end are not considered "available" revenues and are deferred in the governmental funds.

Property Taxes	(118,819)	
Income Taxes	(4,510)	
Tuition and Fees	(138,610)	
Extracurricular Activities	(430)	
Interest	(14,652)	
Intergovernmental	135,440	
Charges for Services	(4,219)	
Rent	(1,122)	
Miscellaneous	<u>(1,522)</u>	
Total Deferred		(148,444)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Grants Cancelled	(2,971)	
Increase in Compensated Absences	<u>(109,068)</u>	
		<u>(112,039)</u>

Change in Net Assets of Governmental Activities (\$336,557)

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$8,557,192	\$8,557,192	\$9,003,509	\$446,317
Income Taxes	1,667,750	1,667,750	1,700,214	32,464
Payment in Lieu of Taxes	208,135	208,135	208,135	0
Tuition and Fees	764,750	764,750	672,192	(92,558)
Extracurricular Activities	600	600	38,634	38,034
Interest	315,000	315,000	394,771	79,771
Intergovernmental	13,006,163	13,012,462	12,829,737	(182,725)
Rent	29,800	29,800	33,969	4,169
Gifts and Donations	4,000	4,064	2,034	(2,030)
Miscellaneous	29,630	23,630	17,915	(5,715)
Total Revenues	24,583,020	24,583,383	24,901,110	317,727
Expenditures:				
Current:				
Instruction:				
Regular	12,399,871	12,471,843	11,964,772	507,071
Special	2,928,419	2,929,195	2,817,042	112,153
Vocational	1,909,352	1,952,493	1,898,936	53,557
Support Services:				
Pupils	1,347,432	1,356,436	1,304,668	51,768
Instructional Staff	1,096,668	1,147,357	1,079,588	67,769
Board of Education	86,009	111,691	108,402	3,289
Administration	2,344,908	2,356,282	2,266,526	89,756
Fiscal	692,693	695,061	669,140	25,921
Business	11,015	11,265	4,154	7,111
Operation and Maintenance of Plant	1,929,460	1,857,027	1,750,432	106,595
Pupil Transportation	949,609	908,038	874,427	33,611
Central	262,375	247,513	215,674	31,839
Extracurricular Activities	368,457	358,077	341,800	16,277
Total Expenditures	26,326,268	26,402,278	25,295,561	1,106,717
Excess of Revenues Under Expenditures	(1,743,248)	(1,818,895)	(394,451)	1,424,444
Other Financing Sources (Uses):				
Other Financing Uses	0	(2,015)	0	2,015
Proceeds from Sale of Capital Assets	0	0	3,659	3,659
Refund of Prior Year Expenditures	0	15,000	9,738	(5,262)
Refund of Prior Year Receipts	(12,784)	(50,139)	(45,665)	4,474
Advances In	15,000	0	202,613	202,613
Advances Out	0	0	(483,783)	(483,783)
Transfers Out	(113,615)	(130,000)	(130,000)	0
Total Other Financing Sources (Uses)	(111,399)	(167,154)	(443,438)	(276,284)
Net Change in Fund Balance	(1,854,647)	(1,986,049)	(837,889)	1,148,160
Fund Balance at Beginning of Year	4,581,993	4,581,993	4,581,993	0
Prior Year Encumbrances Appropriated	441,893	441,893	441,893	0
Fund Balance at End of Year	\$3,169,239	\$3,037,837	\$4,185,997	\$1,148,160

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2006

	Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Cash Equivalents	\$193,036	\$86,392
Investments	38,336	0
Notes Receivable	16,823	0
Total Assets	<u>248,195</u>	<u>\$86,392</u>
Liabilities:		
Due to Students	<u>0</u>	<u>\$86,392</u>
Net Assets:		
Endowment	38,336	
Held in Trust for Scholarships	208,908	
Held in Trust for Other Governments	951	
Total Net Assets	<u>\$248,195</u>	

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Fiscal Year Ended June 30, 2006

	Private Purpose Trust
Additions:	
Interest	\$8,493
Contributions	1,035
Miscellaneous	8,042
Total Additions	17,570
 Deductions:	
Payments in Accordance with Trust Agreements	1,830
Change in Net Assets	15,740
Net Assets Beginning of Year	232,455
Net Assets End of Year	\$248,195

See Accompanying Notes to the Basic Financial Statements

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Greenville City School District (the "School District") is organized under Article VI, Sections 2 and 3 of the Constitution of the State of Ohio. The School District operates under a locally-elected Board form of government consisting of five members elected at-large for staggered four year terms. The School District provides educational services as authorized by State statute and federal guidelines.

The School District was established through the consolidation of existing land areas and school districts. The School District serves an area of approximately 127 square miles. It is located in Darke County, and includes all of the City of Greenville and portions of surrounding townships. It is staffed by 138.5 non-certificated employees, 226 certificated full-time equivalent teaching personnel and 38 administrative employees who provide services to 3,472 students and other community members. The School District currently operates seven instructional buildings which include a separate vocational technical center, an administrative building and a bus maintenance garage.

Reporting Entity:

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

Private and Parochial Schools - Within the School District's boundaries, two schools are operated as private schools. Current State legislation provides funding to these parochial and private schools. These monies are received and disbursed on behalf of these schools by the Treasurer of the School District, as directed by the parochial and private schools. This program is reflected as a governmental activity for financial reporting purposes.

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

The School District participates in two jointly governed organizations, three insurance purchasing pools, and one related organization. These organizations are discussed in Note 17 to the basic financial statements. These organizations are:

Jointly Governed Organizations:
Southwestern Ohio Educational Purchasing Council
Southwestern Ohio Instructional Technology Association

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY
(continued)

Insurance Purchasing Pools:

Southwestern Ohio Educational Purchasing Council Workers'
Compensation Group Rating Plan
Southwestern Ohio Educational Purchasing Council Medical Benefits Plan
Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability
Program

Related Organization:

Greenville Public Library

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

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 fiduciary funds. The statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type activities. The School District, however, has no activities which are reported as business-type.

The statement of net assets presents the financial condition of the governmental activities of the School District at fiscal year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements:

During the fiscal year, the School District segregates transactions related to certain School District functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

B. Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The School District divides its funds into two categories: governmental and fiduciary.

Governmental Funds:

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The following are the School District's major governmental funds:

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

Building Fund - The Building Fund accounts for financial resources to be used for land acquisition and the construction of facilities for a future School District building project.

The other governmental funds of the School District account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds:

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District's own programs. The School District's two trust funds are private purpose trusts which account for college scholarship programs for students and money which benefits other governments. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The School District's agency fund accounts for those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus

Government-wide Financial Statements:

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the School District are included on the statement of net assets. The statement of activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net assets.

Fund Financial Statements:

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. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The private purpose trust funds are reported using the economic resources measurement focus.

D. Basis of Accounting

The basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the financial statements of the fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions:

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the fiscal year in which the exchange on which the tax is imposed takes place and revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

Deferred Revenue:

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

Property taxes for which there is an enforceable legal claim as of June 30, 2006, but which were levied to finance fiscal year 2007 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Expenses/Expenditures:

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

E. Cash and Cash Equivalents

To improve cash management, all cash received by the School District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". The balance of a grant activity administered and held by a fiscal agent is presented on the balance sheet as "Cash and Cash Equivalents with Fiscal Agent" and represents deposits of the Darke County Educational Service Center. In the past, the School District utilized a financial institution to service bonded debt as principal and interest payments were due. The balance in this account is presented on the financial statements as "Cash and Cash Equivalents with Fiscal Agent."

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

During fiscal year 2006, the School District invested in Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Company Notes, and Washington Mutual Investors Mutual Fund. Investments are reported at fair value which is based on quoted market prices except for mutual funds which are based on current share price.

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 2006 amounted to \$384,737 which includes \$193,408 assigned from other School District funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash and cash equivalents.

F. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivables" and "Interfund Payables". These amounts are eliminated in the governmental activities column of the statement of net assets.

G. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expensed/expensed when used. Inventory consists of expendable supplies held for consumption and purchased food held for resale.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2006, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

I. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the General Fund represent unclaimed monies and unspent revenues restricted for the purchase of school buses.

J. Capital Assets

The School District's only capital assets are general capital assets. General capital assets are those assets specifically related to governmental activities. General capital assets usually result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement costs back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of one thousand dollars. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Buildings and Improvements	20-99 years
Machinery, Equipment and Fixtures	5-20 years
Vehicles	7-12 years

K. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the governmental funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year.

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

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

The entire compensated absences liability is reported on the government-wide financial statements.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid.

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include resources for food service operations, music and athletic programs, and federal and State grants restricted to expenditures for specified purposes.

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

The government-wide statement of net assets reports \$5,919,089 of restricted net assets, of which none are restricted by enabling legislation.

N. Fund Balance Reserves

The School District reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, property taxes, unclaimed monies, and school bus purchases.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. Under Ohio law, unclaimed money must be held for five years before it becomes available for appropriation. Money not yet held for the five-year period is presented as reserved.

O. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures 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. Repayments from funds responsible for particular expenditures to the funds that initially paid for them are not presented on the financial statements.

P. Estimates

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

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Budgetary Process

All funds, other than the agency fund and the termination benefits fund, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of budgetary control has been established by the Board of Education at the object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Education. Advances-in and advances-out are not required to be budgeted since they represent a cash flow resource and are intended to be repaid.

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the certificate that was in effect at the time the final appropriations were passed by the Board of Education.

The appropriation resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the fiscal year, including all supplemental appropriations.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2006, the School District has implemented *GASB Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries,"* and *GASB Statement No. 47, "Accounting for Termination Benefits."*

GASB Statement No. 42 establishes accounting and financial reporting standards for the impairment of capital assets. A capital asset is considered impaired when its service utility has declined significantly and unexpectedly. This statement also clarifies and establishes accounting requirements for insurance recoveries. The implementation of this statement had no effect on the School District's financial statements for fiscal year 2006.

GASB Statement No. 47 establishes accounting and financial reporting standards for termination benefits. This statement clarifies and establishes reporting requirements for those benefits provided by employers to employees as an incentive or settlement for voluntary early termination or as a consequence of the involuntary early termination of services. The implementation of this statement had no effect on the School District's financial statements for 2006.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 4 - ACCOUNTABILITY

At June 30, 2006, the Title I Fund had a deficit fund balance of \$39,554. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balance - budget (non-GAAP basis) and actual for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the fund liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Advances are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
5. The change in the fair value of investments is not included on the budget basis operating statement. This amount is included as revenue on the GAAP basis operating statement.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

Net Change in Fund Balance	
	<u>General</u>
GAAP Basis	\$121,324
Revenue Accruals	(219,602)
Expenditure Accruals	(37,070)
Encumbrances	(411,337)
Advances	(281,170)
Change in Fair Value of Investment - FY05	27,643
Change in Fair Value of Investment - FY06	<u>(37,677)</u>
Budget Basis	<u><u>(\$837,889)</u></u>

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 6 - DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State statute into three categories.

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

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

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

Interim monies held by the School District may be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations;
7. The State Treasurer's investment pool (STAROhio); and
8. Commercial paper and bankers acceptances if training requirements have been met.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

A. Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$8,148,590 of the School District's bank balance of \$8,348,828 was uninsured and uncollateralized. Although all statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

The School District has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

B. Investments

As of June 30, 2006, the School District had the following investments. Except for the investment in the Washington Investors Mutual Fund, all investments are in an internal investment pool.

	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less than 1</u>	<u>1-2</u>
Federal National Mortgage Association (FNMA) Notes	\$247,890	\$0	\$247,890
Federal Home Loan Bank Bonds	1,778,612	1,040,487	738,125
Federal Home Loan Mortgage Company (FHLMC) Notes	973,120	489,530	483,590
Washington Mutual Investors Mutual Fund - Common Stock	38,336	38,336	0
Totals	<u>\$3,037,958</u>	<u>\$1,568,353</u>	<u>\$1,469,605</u>

Interest Rate Risk – The School District has no investment policy that addresses interest rate risk. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and that an investment must be purchased with the expectation that it will be held to maturity.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Credit Risk – The Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, and Federal Home Loan Mortgage Company Notes carry a rating of AAA by Moody’s. The Washington Mutual Investors Mutual Fund is unrated. The investment in the Washington Mutual Investors Mutual Fund is an investment of the endowment fund. The terms of the trust agreement require the School District to retain the investment in this mutual fund even though the School District could not properly purchase the fund as a trust investment and though its retention might violate principals of investment diversification. The School District’s investment policy limits investments to those authorized by State statute.

Concentration of Credit Risk – The School District places no limit on the amount it may invest in any one issuer. The School District’s investments in the Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, and Federal Home Loan Mortgage Company Notes, represents 8.16 percent, 58.55 percent, and 32.03 percent, respectively, of the School District’s total investments.

NOTE 7 - 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 year 2006 represents collections of calendar year 2005 taxes. Real property taxes received in calendar year 2006 were levied after April 1, 2005, on the assessed value listed as of January 1, 2005, 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 year 2006 represents collections of calendar year 2005 taxes. Public utility real and tangible personal property taxes received in calendar year 2006 became a lien December 31, 2004, were levied after April 1, 2005 and are collected in 2006 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 7 - PROPERTY TAXES (continued)

Tangible personal property tax revenue received during calendar year 2006 (other than public utility property tax) represents the collection of 2006 taxes. Tangible personal property taxes received in calendar year 2006 were levied after April 1, 2005, on the value listed as of December 31, 2005. In prior years, tangible personal property was assessed at twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. The tangible personal property tax is being phased out – the assessment percentage for all property including inventory for 2006 is 18.75 percent. This will be reduced to 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009. 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.

The School District receives property taxes from Darke County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2006, are available to finance fiscal year 2006 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, 2006 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only 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, 2006 was \$1,217,925 in the General Fund and \$65,007 in the Permanent Improvement Fund. The amount available as an advance at June 30, 2005, was \$996,549 in the General Fund and \$71,360 in the Permanent Improvement 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 2006 taxes were collected are:

	2005 Second - Half Collections		2006 First - Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$346,947,330	78.09%	\$370,329,910	82.74%
Public Utility Personal	20,062,880	4.52	19,660,520	4.39
General Business Personal	77,250,520	17.39	57,590,000	12.87
Total	<u>\$444,260,730</u>	<u>100.00%</u>	<u>\$447,580,430</u>	<u>100.00%</u>
Voted Tax Rate per \$1,000 of Assessed Valuation	\$33.40		\$33.40	

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 8 - INCOME TAX

The School District levies a voted tax of one-half percent for general operations on the income of residents and of estates. The tax was effective on January 1, 1990, and is a continuing tax. Employers of residents are required to withhold income tax on compensation and remit the tax to the State. Taxpayers are required to file an annual return. The State makes quarterly distributions to the School District after withholding amounts for administrative fees and estimated refunds. Income tax revenue is credited to the General Fund.

NOTE 9 - RECEIVABLES

Receivables at June 30, 2006, consisted of property taxes, income taxes, accounts (tuition and student fees), intergovernmental grants, interfund, and accrued interest. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables except property taxes are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
<u>Governmental Activities:</u>	
Excess Costs/Tuition	\$3,521
Educational Foundation	400
Ohio Reads	30,680
Adult Basic Education	18,385
Title VI-B	124,583
Vocational Education	6,678
Title I	201,473
Title VI	4,467
Drug Free Schools	5,314
Title IIA	81,739
Other State Grants	8,077
Miscellaneous Federal Grants	3,131
Total	<u><u>\$488,448</u></u>

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 10 - CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2006, was as follows:

	<u>Balance At</u> <u>6/30/2005</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance At</u> <u>6/30/2006</u>
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$1,125,562	\$46,100	\$0	\$1,171,662
Depreciable Capital Assets:				
Land Improvements	509,326	39,737	0	549,063
Buildings and Improvements	8,018,618	244,646	0	8,263,264
Machinery, Equipment and Fixtures	5,805,355	254,005	(380,630)	5,678,730
Vehicles	1,489,467	66,820	(35,712)	1,520,575
Total Depreciable Capital Assets	<u>15,822,766</u>	<u>605,208</u>	<u>(416,342)</u>	<u>16,011,632</u>
Less Accumulated Depreciation:				
Land Improvements	(175,501)	(29,060)	0	(204,561)
Buildings and Improvements	(3,601,728)	(363,818)	0	(3,965,546)
Machinery, Equipment and Fixtures	(3,871,679)	(403,958)	352,848	(3,922,789)
Vehicles	(699,892)	(117,561)	34,555	(782,898)
Total Accumulated Depreciation	<u>(8,348,800)</u>	<u>(914,397)</u>	<u>387,403</u>	<u>(8,875,794)</u>
Depreciable Capital Assets, Net	<u>7,473,966</u>	<u>(309,189)</u>	<u>(28,939)</u>	<u>7,135,838</u>
Governmental Activities Capital Assets, Net	<u>\$8,599,528</u>	<u>(\$263,089)</u>	<u>(\$28,939)</u>	<u>\$8,307,500</u>

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 10 - CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$366,468
Special	33,034
Vocational	98,730
Adult/Continuing	1,032
Support Services:	
Pupils	2,040
Instructional Staff	9,395
Board of Education	84
Administration	61,089
Fiscal	4,350
Business	216
Operation and Maintenance of Plant	56,305
Pupil Transportation	114,673
Central	1,808
Operation of Non-Instructional Services	124,794
Extracurricular Activities	40,379
Total Depreciation Expense	<u>\$914,397</u>

NOTE 11 - RISK MANAGEMENT

A. Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2006, the School District contracted with the Southwestern Ohio Educational Purchasing Council Property, Fleet and Liability Program (Note 17) for general liability, property, and fleet insurance. Coverage provided is as follows:

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 11 - RISK MANAGEMENT (continued)

Commercial General Liability	
Per Occurrence	\$1,000,000
Per person: Medical payments	5,000
General Aggregate	3,000,000
Automobile Liability	
Each Accident	1,000,000
Per person: Medical payments	5,000
Each accident: Uninsured and Underinsured Motorist Coverage	1,000,000
Employee Benefits Liability	
Each Occurrence – Employee Benefit Liability	1,000,000
General Aggregate Limit	3,000,000
School Leaders Errors and Omissions Policy	
Each Loss	1,000,000
Deductible	5,000
Annual Aggregate	1,000,000
School Umbrella Policy	
Each Occurrence Limit	5,000,000
General Aggregate Limit	5,000,000
Products and Completed Operations Limit	5,000,000
Self Insured Retention per Occurrence	10,000
Employers Stop Gap Liability	
Each Accident	1,000,000
By Disease Each Employee	1,000,000
Property Insurance	67,434,935
Newly Acquired or Constructed Location	1,000,000
Pollutant Clean-up Limitation	150,000
Property in transit	Included
Per Employee-Personal Property	2,500
Mobile Equipment inclusive in blanket	
Valuable Papers inclusive in blanket	1,650,000
Accounts Receivable inclusive in blanket	1,000,000
Fine Arts inclusive in blanket	1,500,000
Miscellaneous Property inclusive in blanket	1,000,000
Electronic Data Processing inclusive in blanket	1,000,000
EDP Media inclusive in blanket	1,000,000
EDP Extra Expense inclusive in blanket	
Per Member	1,000,000
Aggregate	32,000,000
Auto Physical Damage – \$1,000 Deductible	Insured for cash value
Money and Securities – Inside and Outside	500,000
Depositor’s Forgery	500,000
Public Employee Dishonesty (including Faithful Performance of Duty)	500,000
Builders Risk	1,000,000

Settled claims have not exceeded this commercial coverage in the past three fiscal years. There have been no significant reductions in insurance coverage from the last fiscal year.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 11 - RISK MANAGEMENT (continued)

B. Workers' Compensation

For fiscal year 2006, the School District participated in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 17). The intent of the GRP is to achieve the benefit of a reduced premium for the School District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Integrated Comp Inc. provides administrative, cost control, and actuarial services to the GRP.

C. Medical Benefits

For fiscal year 2006, the School District participated in the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP), an insurance purchasing pool (Note 17). The intent of the MBP is to achieve the benefit of reduced health insurance premiums for the School District by virtue of its grouping and representation with other participants in the MBP. The health insurance experience of the participating school districts is calculated and a premium rate is applied to all school districts in the MBP. Each participant pays its health insurance premiums to the Southwestern Ohio Educational Purchasing Council (SOEPC). Participation in the MBP is limited to school districts that can meet the MBP's selection criteria.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The School District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746, by calling (800) 878-5853 or by visiting the SERS website at www.ohsers.org.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 12 - DEFINED BENEFIT PENSION PLANS (continued)

Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute at an actuarially determined rate. The current School District rate is 14 percent of annual covered payroll. A portion of the School District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2006, 10.58 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 a statutory maximum amount, by the SERS' Retirement Board. The School District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2006, 2005, and 2004 were \$301,645, \$335,883, and \$281,699, respectively; 41.35 percent has been contributed for fiscal year 2006 and 100 percent for fiscal years 2005 and 2004.

B. State Teachers Retirement System of Ohio

The School 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, by calling (614) 227-4090, or by visiting the STRS Ohio website at www.strsoh.org.

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 divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent 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 of 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.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 12 - DEFINED BENEFIT PENSION PLANS (continued)

For the fiscal year ended June 30, 2006, plan members were required to contribute 10 percent of their annual covered salaries. The School District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2005, the portion used to fund pension obligations was also 13 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 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The School District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2006, 2005, and 2004, were \$1,715,552, \$1,744,140, and \$1,740,260, respectively; 81.99 percent has been contributed for fiscal year 2006 and 100 percent for fiscal years 2005 and 2004. Contributions to the DC and Combined Plans for fiscal year 2006 were \$10,307 made by the School District and \$38,726 made by the plan members.

NOTE 13 - POSTEMPLOYMENT BENEFITS

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

All STRS Ohio retirees who participated in the DB or Combined Plans and their dependents are eligible for health care coverage. The STRS Ohio Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. All 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 Ohio funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2006, the STRS Ohio Board allocated employer contributions equal to one percent of covered payroll to the Health Care Stabilization Fund. For the School District, this amount equaled \$131,966 for fiscal year 2006.

STRS Ohio pays health care benefits from the Health Care Stabilization Fund. At June 30, 2005, (the latest information available) the balance in the Fund was \$3.3 billion. For the fiscal year ended June 30, 2005, net health care costs paid by STRS Ohio were \$254,780,000 and STRS Ohio had 115,395 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. All retirees and beneficiaries are required to pay a portion of their health care premium. The portion is based on years of service, Medicare eligibility, and retirement status.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 13 - POSTEMPLOYMENT BENEFITS (continued)

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2006, employer contributions to fund health care benefits were 3.42 percent of covered payroll, compared to 3.43 percent of covered payroll for fiscal year 2005. 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 2006, the minimum pay was established at \$35,800. However, the surcharge is capped at two percent of each employer's SERS salaries. For the School District, the amount contributed to fund health care benefits, including the surcharge, during the 2006 fiscal year equaled \$152,418.

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 the projected claims less premium contributions for the next fiscal year. Expenses for health care for the fiscal year ended June 30, 2005 (the latest information available) were \$178,221,113. At June 30, 2005, SERS had net assets available for payment of health care benefits of \$267.5 million. SERS has 58,123 participants eligible to receive health care benefits.

NOTE 14 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified twelve-month employees and administrators earn ten to twenty days of vacation per fiscal year, depending upon length of service. Teachers do not earn vacation time. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment.

Teachers, administrators, and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of 215-250 days, depending on the number of months of the employee's contract and the classification of the employee. Upon retirement, all employees except administrators who have worked continuously with the School District for at least ten years receive payment for one day of severance for every four days of accrued, but unused sick leave accrued to a maximum of 40 days. Administrators receive payment on the basis of 1.1 days of severance for every four days of sick leave accrued up to a maximum of 60 days.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 14 - OTHER EMPLOYEE BENEFITS (continued)

All certified employees, other than administrators, with a minimum of ten years of continuous full-time service in the School District, who elect to retire effective the end of the work year that the employee first becomes eligible to retire, receive a super-severance payment of 50 percent of the employee's accumulated but unused sick leave to a maximum of 80 days. Payment of such severance is at the employee's daily rate of pay at the time of retirement, excluding supplemental contracts. Any employee who elects not to retire at the end of the work year that the employee first becomes eligible to retire, forfeits the right to any payment and is only entitled to regular severance pay. Payment is made in two equal installments. The first payment is made within 15 days of receipt of confirmation from the retirement system that the employee is retired and receiving benefits. The second payment is made within 12 months of the first payment. In order to be eligible to receive super-severance, the employee must tender resignation for retirement purposes, effective at the end of the school year, no later than April 1 of the year the employee first becomes eligible to retire.

If an employee retires beyond the end of the first work year that the employee first becomes eligible to retire, the employee will be eligible to receive ten additional days of severance pay, providing the employee retires with service credit equal to thirty years, but less than thirty-one years. To qualify for the additional ten days of pay, the employee must have a minimum of fifteen years of continuous full-time service with the School District and meet all other requirements for super-severance. Under no circumstances will any employee be eligible to receive both super-severance and the additional ten days.

Administrators who have ten years of continuous full-time service with the School District who resign for retirement purposes effective the end of the work year that the administrator first becomes eligible to retire, receives a bonus of nine percent of accumulated but unused sick leave to a maximum of 20 days. Payment of severance will be at the employee's daily rate at the time of retirement, excluding supplemental contracts. Any employee who elects not to resign at the end of the work year the employee first becomes eligible to retire will forfeit the right to any payment, but will be entitled to severance pay. Payment will be made in two equal installments with the first being made within 15 days of the receipt of verification of retirement. The second payment will be made and received by the employee within 12 months of the first payment. Eligibility is contingent upon the tender of resignation by May 1 of the year prior to the issuance of a new contract.

B. Insurance Benefits

The School District provides medical/surgical, vision, dental, life, and accidental death and dismemberment insurance to most employees through the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP) (Note 17).

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 15 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2006 were as follows:

	Amount Outstanding 6/30/05	Additions	Deductions	Amount Outstanding 6/30/06	Amounts Due Within One Year
<u>Governmental Activities:</u>					
Compensated Absences	<u>\$1,013,808</u>	<u>\$296,740</u>	<u>\$187,672</u>	<u>\$1,122,876</u>	<u>\$210,724</u>

Compensated absences will be paid from the General Fund, Title VI-B, and Title I Funds.

The School District's overall legal debt margin was \$34,799,684 and the unvoted debt margin was \$386,663 at June 30, 2006.

NOTE 16 - INTERFUND ASSETS/LIABILITIES AND TRANSFERS

The General Fund had an interfund receivable at June 30, 2006, of \$448,783, while the Other Governmental Funds had interfund payables of \$448,783. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Restricted monies are used to reimburse the General Fund for advancing monies to other funds due to timing differences in the receiving of grant monies. When the monies are finally received, the grant fund reimburses the General Fund for the initial advance. All are expected to be repaid within one year.

The General Fund had transfers out to the Other Governmental Funds of \$130,000. Transfers are used to move General Fund revenues that are used to subsidize various programs in other funds.

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION

A. Jointly Governed Organizations

Southwestern Ohio Educational Purchasing Council -The School District participates in the Southwestern Ohio Educational Purchasing Council (SOEPC), a purchasing council made up of nearly 100 school districts in 12 counties. The purpose of the council is to obtain prices for quality merchandise and services commonly used by schools. All member districts are obligated to pay all fees, charges, or other assessments as established by the SOEPC. Each member district has one voting representative. Any district withdrawing from the SOEPC forfeits its claim to any and all SOEPC assets. One year prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member obligations during the one year period. Payments to SOEPC are made from the General Fund. During fiscal year 2006, the School District paid \$1,689 to SOEPC. To obtain financial information, write to the Southwestern Ohio Educational Purchasing Council, Ken Swink, who serves as Director, at 303 Corporate Center Drive, Suite 208, Vandalia, OH 45377.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION (continued)

Southwestern Ohio Instructional Technology Association - The Southwestern Ohio Instructional Technology Association (SOITA) is a not-for-profit corporation formed under section 1702.01 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs. The Board of Trustees is comprised of twenty-one representatives of SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members within the counties, i.e., Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene and Butler Counties elect two representatives per area. All others elect one representative per area. One at-large non-public representative is elected by the non-public school SOITA members. One at-large higher education representative is elected by higher education SOITA members from within the State-assigned SOITA service area.

All member districts are obligated to pay all fees, charges, or other assessments as established by the SOITA. Upon dissolution, the net assets shall be distributed to the federal government, or to a state or local government, for a public purpose. Payments to SOITA are made from the General Fund. During fiscal year 2006, the School District paid \$1,720 to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Dave Gibson, who serves as Director, at 150 East Sixth Street, Franklin, Ohio 45005.

B. Insurance Purchasing Pools

Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan - The School District participates in the Southwestern Ohio Educational Purchasing Council Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by an eleven member Executive Committee consisting of the Chairperson, the Vice-Chairperson, a representative from the Montgomery County Educational Service Center and eight other members elected by majority vote of all member school districts. The Chief Administrator of GRP serves as the coordinator of the program. Each fiscal year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

Southwestern Ohio Educational Purchasing Council Medical Benefits Plan - The School District participates in the Southwestern Ohio Educational Purchasing Council Medical Benefits Plan (MBP). The MBP's business and affairs are conducted by an eleven member committee consisting of various MBP representatives that are elected by the general assembly. Either the superintendent or treasurer from each participating school district serves on the general assembly. Each year, the participating school districts pay an enrollment fee to the MBP to cover the costs of administering the program.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS, INSURANCE PURCHASING POOLS AND RELATED ORGANIZATION (continued)

Southwestern Ohio Educational Purchasing Council Property, Fleet, and Liability Program – The School District participates in the Southwestern Ohio Educational Purchasing Council Property, Fleet and Liability Program (PFL). The PFL’s business and affairs are conducted by a six member committee consisting of various PFL representatives that are elected by the general assembly. The purpose of the PFL of the SOEPC is to jointly provide or obtain casualty, property, employer liability, general liability, risk management, professional liability, group coverage and other protections for participating school districts.

C. Related Organization

Greenville Public Library – The Greenville Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the Greenville City School District Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the School District for operational subsidies. Although the School District does serve as the taxing authority and may issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Greenville Public Library, Diana Wagner, Clerk/Treasurer, at 520 Sycamore Street, Greenville, Ohio 45331.

NOTE 18 - SET-ASIDE CALCULATIONS

The School 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 fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future fiscal years.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 18 - SET-ASIDE CALCULATIONS (continued)

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

	<u>Textbooks</u>	<u>Capital Acquisition</u>
Set-aside Reserve Balance as of June 30, 2005	(\$1,931,954)	\$0
Current Year Set-aside Requirement	482,770	482,770
Current Year Offsets	0	(511,460)
Qualifying Disbursements	(657,258)	(552,643)
Total	<u>(\$2,106,442)</u>	<u>(\$581,333)</u>
Set-aside Balances Carried Forward to Future Fiscal Years	<u>(\$2,106,442)</u>	<u>\$0</u>
Set-aside Reserve Balances as of June 30, 2006	<u>\$0</u>	<u>\$0</u>

The textbooks set-aside balance can be used to reduce the set-aside requirement in future fiscal years. The capital acquisition set-aside balance had offsets and qualifying disbursements during the fiscal year that reduced the set-aside amount to below zero. This extra amount may not be used to reduce the set-aside requirement of future fiscal years. The negative amount is therefore not presented as being carried forward to the next fiscal year.

NOTE 19 - DONOR-RESTRICTED ENDOWMENTS

The School District's Endowment Fund Private Purpose Trust Fund includes donor-restricted endowments. Net Assets: Endowments of \$38,336 represents the principal portion of the endowment. The amount of net appreciation in donor-restricted investments that is available for expenditures by the governing body is \$951 and is included as net assets held in trust for other governments. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowment indicates that the interest should be used to maintain a running track at one of the City of Greenville's parks.

NOTE 20 – CONTINGENCIES

A. Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the School District at June 30, 2006.

B. Litigation

There are currently no matters in litigation with the School District as defendant.

Greenville City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2006

NOTE 21 - SIGNIFICANT CONTRACTUAL COMMITMENTS

As of June 30, 2006, the School District had an outstanding significant contractual purchase commitment with LEPI Enterprise in the amount of \$97,438 for the asbestos removal project.

**Combining Statements
And
Individual Fund Schedules**

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

To account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes.

Food Service Fund – This fund accounts for the financial transactions related to the food service operations of the School District.

Uniform School Supplies Fund – This fund accounts for the purchase and sale of school supplies for use in the School District. Profits derived from such sales are used for school purposes or activities connected with the school.

Customer Service Fund – This fund accounts for income and expenditures made in connection with goods and services provided by the School District.

Adult Education Fund – This fund accounts for transactions made in connection with adult education classes.

Public School Support Fund – This fund accounts for individual school sites' sales revenue and expenditures for field trips, assemblies, and other activity costs.

Other Local Grants Fund – This fund accounts for the proceeds of specific revenue sources. Not included are State and federal grants that are legally restricted to expenditures for specified purposes. These are often received from local government agencies in a competitive manner.

Customer Bus Maintenance Fund – This fund accounts for revenues collected and used for the Peterman Bus Agency which is an outside service offered independent of the School District.

Educational Foundation Fund – This fund accounts for the proceeds of any bequest, gift, or endowment given to the School District or given without conditions or limitations; or, for the proceeds of a transfer from the General Fund of up to one-half of one percent of the total estimated appropriations included in the School District's tax budget.

Termination Benefits Fund – This fund accounts for cash that is accumulated for the payment of termination benefits (sick leave) upon retirement or payment of salaries when there are an unusual number of pays in a year. No budgetary schedule is included because no budget was adopted for this fund and the School District did not receive or expend any money from the fund during the current fiscal year. The budgetary fund balance was \$407,469 at June 30, 2006.

Athletic Fund – This fund accounts for gate receipts and other revenues from athletic events and costs (except supplemental coaching contracts) of the athletic program, including transportation.

Auxiliary Fund – This fund accounts for revenues which provide services and materials to pupils attending non-public schools within the School District.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Post Secondary Vocational Education Fund – This fund accounts for the receipts and expenditures incurred in providing opportunities for adults to acquire adequate employment skills.

Adult Vocational Education Fund – This fund accounts for receipts and expenditures involved in upgrading and retaining out-of-school youths and adults for the purpose of improving their skills and knowledge in their occupations or planned occupations.

EMIS Fund – This fund accounts for hardware and software development or other costs associated with the requirements of the information system required by law.

Entry Year Teachers Fund – This fund accounts for implementing entry year programs pursuant to division (T) of Section 3317.024 of the Ohio Revised Code.

Data Communications Fund – This fund accounts for money appropriated for Ohio Educational Computer Network Connections.

SchoolNet Professional Fund – This fund accounts for a limited number of professional development subsidiary grants.

Ohio Reads Fund – This fund accounts for State monies to improve reading outcomes, especially on fourth grade reading proficiency tests, and for costs associated with volunteer coordinators who administer the program.

Summer Intervention Fund – This fund accounts for State monies used for the Summer School program.

Vocational Enhancement Fund – This fund accounts for vocational education enhancements that expand the number of students enrolled in tech programs, enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills and credentials to present to future employers, universities, and other training institutes, and replace or update equipment essential for the instruction of students in job skills taught as part of a vocational program or programs approved for such instruction by the State Board of Education.

Poverty Aid Fund – To account for monies appropriated for poverty based assistance as part of the State foundation system. Programs included are academic intervention, all day kindergarten, class size reduction, limited English proficient students, professional development, dropout prevention, and community outreach.

Other State Grants Fund – This fund accounts for various grants received from the State of Ohio, which are not classified in a separate fund.

Adult Basic Education Fund – This fund accounts for persons sixteen years of age and older who are not enrolled in school and who have less than a twelfth grade level education or its equivalent. The fund is used to develop basic education skills and to increase the opportunity of employment.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Title VI-B Fund – This fund accounts for federal monies used to educate the handicapped, to assist in the identification of handicapped students, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Vocational Education Carl Perkins Fund – This fund accounts for monies provided to the School District as established by the Carl D. Perkins Vocational Education Act of 1984.

Title I Fund – This fund accounts for federal monies used to provide financial assistance to meet the special needs of educationally deprived children.

Title VI Fund – This fund accounts for federal monies which support the implementation of a variety of programs such as computer education, gifted and talented programs, in-service and staff development.

Drug Free Schools Fund – This fund accounts for federal monies which support the implementation of programs for drug abuse education and prevention.

Preschool Grant Fund – This fund accounts for federal monies to assist schools in the identification of handicapped children, the development of procedural safeguards, the implementation of least restrictive alternative service patterns, and the provision of full educational opportunities to handicapped children at the preschool levels. A portion of this fund's grant activity that is administered by a fiscal agent is not budgeted by the School District.

Title IIA Fund – This fund accounts for monies to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants Fund – This fund accounts for various monies received through State agencies from the federal government, or directly from the federal government which are not classified elsewhere.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Nonmajor Debt Service Fund

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Bond Retirement Fund – In the past, this fund accounts for transfers of General Fund property tax revenue to pay for general obligation bonded debt. No budgetary schedule is included because no budget was adopted for this fund and the School District did not receive or expend any money from the fund during the current fiscal year. The budgetary fund balance was \$2,076 at June 30, 2006.

Nonmajor Capital Projects Funds

To account for the acquisition, construction or improvement of capital facilities.

Permanent Improvement Fund – This fund accounts for property taxes and associated intergovernmental revenues levied to be used for various capital improvements within the School District.

Vocational Equipment Fund – This fund accounts for monies used for the purchase of vocational equipment that is matched in part by the State of Ohio.

Greenville City School District

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2006

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Cash Equivalents	\$1,851,673	\$2,076	\$1,263,142	\$3,116,891
Cash and Cash Equivalents With Fiscal Agent	2,350	238	0	2,588
Receivables:				
Property Taxes	0	0	496,419	496,419
Accounts	33,524	0	0	33,524
Intergovernmental	484,927	0	0	484,927
Materials and Supplies Inventory	7,666	0	0	7,666
Prepaid Items	4,875	0	1,616	6,491
Total Assets	<u>\$2,385,015</u>	<u>\$2,314</u>	<u>\$1,761,177</u>	<u>\$4,148,506</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	\$28,801	\$0	\$9,171	\$37,972
Accrued Wages and Benefits Payable	191,801	0	0	191,801
Contracts Payable	0	0	89,338	89,338
Interfund Payable	448,783	0	0	448,783
Intergovernmental Payable	85,102	0	0	85,102
Retainage Payable	0	0	4,830	4,830
Deferred Revenue	290,641	0	431,412	722,053
Matured Interest Payable	0	238	0	238
Total Liabilities	<u>1,045,128</u>	<u>238</u>	<u>534,751</u>	<u>1,580,117</u>
Fund Balances:				
Reserved for Encumbrances	110,166	0	316,967	427,133
Reserved for Property Taxes	0	0	65,007	65,007
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	1,229,721	0	0	1,229,721
Debt Service Fund	0	2,076	0	2,076
Capital Projects Funds	0	0	844,452	844,452
Total Fund Balances	<u>1,339,887</u>	<u>2,076</u>	<u>1,226,426</u>	<u>2,568,389</u>
Total Liabilities and Fund Balances	<u>\$2,385,015</u>	<u>\$2,314</u>	<u>\$1,761,177</u>	<u>\$4,148,506</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2006

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$0	\$0	\$505,107	\$505,107
Tuition and Fees	79,841	0	0	79,841
Extracurricular Activities	355,333	0	0	355,333
Interest	15,441	0	0	15,441
Intergovernmental	2,146,944	0	112,134	2,259,078
Charges for Services	456,556	0	0	456,556
Gifts and Donations	33,003	0	0	33,003
Miscellaneous	80,621	0	0	80,621
Total Revenues	3,167,739	0	617,241	3,784,980
Expenditures:				
Current:				
Instruction:				
Regular	301,158	0	67,362	368,520
Special	471,842	0	0	471,842
Vocational	112,183	0	14,048	126,231
Adult/Continuing	55,179	0	0	55,179
Support Services:				
Pupils	38,632	0	0	38,632
Instructional Staff	786,443	0	0	786,443
Administration	225,792	0	32,351	258,143
Fiscal	0	0	12,465	12,465
Operation and Maintenance of Plant	4,755	0	10,760	15,515
Central	43,847	0	32,766	76,613
Operation of Non-Instructional Services	1,012,313	0	0	1,012,313
Extracurricular Activities	273,448	0	0	273,448
Capital Outlay	0	0	278,863	278,863
Total Expenditures	3,325,592	0	448,615	3,774,207
Excess of Revenues Over (Under) Expenditures	(157,853)	0	168,626	10,773
Other Financing Sources:				
Transfers In	130,000	0	0	130,000
Net Change in Fund Balances	(27,853)	0	168,626	140,773
Fund Balances Beginning of Year	1,367,740	2,076	1,057,800	2,427,616
Fund Balances End of Year	<u>\$1,339,887</u>	<u>\$2,076</u>	<u>\$1,226,426</u>	<u>\$2,568,389</u>

Greenville City School District

Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2006

	Food Service	Uniform School Supplies	Customer Service	Adult Education	Public School Support	Other Local Grants
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$425,885	\$172,077	\$26,392	\$874	\$71,680	\$7,390
Cash and Cash Equivalents						
With Fiscal Agent	0	0	0	0	0	0
Receivables:						
Accounts	1,449	25,139	757	0	2,375	0
Intergovernmental	0	0	0	0	0	0
Materials and Supplies Inventory	7,666	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Total Assets	\$435,000	\$197,216	\$27,149	\$874	\$74,055	\$7,390
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	\$492	\$0	\$27	\$0	\$0	\$0
Accrued Wages and Benefits Payable	18,044	0	0	0	0	339
Interfund Payable	0	0	0	0	0	0
Intergovernmental Payable	22,863	0	886	0	0	565
Deferred Revenue	827	25,139	757	0	2,375	0
Total Liabilities	42,226	25,139	1,670	0	2,375	904
Fund Balances:						
Reserved for Encumbrances	8,859	246	0	0	0	0
Unreserved, Undesignated (Deficit)	383,915	171,831	25,479	874	71,680	6,486
Total Fund Balances (Deficit)	392,774	172,077	25,479	874	71,680	6,486
Total Liabilities and Fund Balances	\$435,000	\$197,216	\$27,149	\$874	\$74,055	\$7,390

Customer	Bus	Educational	Termination	Athletic	Auxiliary	EMIS	Entry Year	SchoolNet
Maintenance	Foundation	Benefits					Teachers	Professional
\$60,585	\$8,603	\$407,469	\$133,665	\$2,169	\$4,294	\$1,250	\$2,433	
0	0	0	0	0	0	0	0	0
173	0	0	3,631	0	0	0	0	0
0	400	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	1,547	0	0	0
<u>\$60,758</u>	<u>\$9,003</u>	<u>\$407,469</u>	<u>\$137,296</u>	<u>\$2,169</u>	<u>\$5,841</u>	<u>\$1,250</u>	<u>\$2,433</u>	
\$0	\$0	\$0	\$15,374	\$0	\$0	\$0	\$0	\$0
0	0	0	0	120	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	380	975	201	0	0
173	400	0	3,631	0	0	0	0	0
<u>173</u>	<u>400</u>	<u>0</u>	<u>19,005</u>	<u>500</u>	<u>975</u>	<u>201</u>	<u>0</u>	<u>0</u>
0	112	0	15,905	0	0	0	0	0
60,585	8,491	407,469	102,386	1,669	4,866	1,049	2,433	
60,585	8,603	407,469	118,291	1,669	4,866	1,049	2,433	
<u>\$60,758</u>	<u>\$9,003</u>	<u>\$407,469</u>	<u>\$137,296</u>	<u>\$2,169</u>	<u>\$5,841</u>	<u>\$1,250</u>	<u>\$2,433</u>	

(continued)

Greenville City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
 June 30, 2006

	Ohio Reads	Summer Intervention	Vocational Enhancement	Other State Grants	Adult Basic Education	Title VI-B
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$27,233	\$10,300	\$10,373	\$10,913	\$15,748	\$135,043
Cash and Cash Equivalents						
With Fiscal Agent	0	0	0	0	0	0
Receivables:						
Accounts	0	0	0	0	0	0
Intergovernmental	30,680	0	0	8,077	18,385	124,583
Materials and Supplies Inventory	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Total Assets	\$57,913	\$10,300	\$10,373	\$18,990	\$34,133	\$259,626
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	\$3,676	\$0	\$4,259	\$0	\$0	\$0
Accrued Wages and Benefits Payable	732	0	0	0	2,602	93,377
Interfund Payable	30,679	0	0	0	18,385	124,584
Intergovernmental Payable	138	0	121	0	1,403	41,665
Deferred Revenue	20,000	0	0	8,077	843	0
Total Liabilities	55,225	0	4,380	8,077	23,233	259,626
Fund Balances:						
Reserved for Encumbrances	22,685	0	497	1,955	1,467	10,002
Unreserved, Undesignated (Deficit)	(19,997)	10,300	5,496	8,958	9,433	(10,002)
Total Fund Balances (Deficit)	2,688	10,300	5,993	10,913	10,900	0
Total Liabilities and Fund Balances	\$57,913	\$10,300	\$10,373	\$18,990	\$34,133	\$259,626

Vocational Education Carl Perkins	Title I	Title VI	Drug Free Schools	Preschool Grant	Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$24,754	\$153,656	\$7,356	\$9,200	\$0	\$74,826	\$47,505	\$1,851,673
0	0	0	0	2,350	0	0	2,350
0	0	0	0	0	0	0	33,524
6,678	201,473	4,467	5,314	0	81,739	3,131	484,927
0	0	0	0	0	0	0	7,666
0	0	0	0	0	0	3,328	4,875
<u>\$31,432</u>	<u>\$355,129</u>	<u>\$11,823</u>	<u>\$14,514</u>	<u>\$2,350</u>	<u>\$156,565</u>	<u>\$53,964</u>	<u>\$2,385,015</u>
\$4,554	\$419	\$0	\$0	\$0	\$0	\$0	\$28,801
0	55,856	0	0	0	7,254	13,477	191,801
16,678	175,977	5,000	8,000	0	69,480	0	448,783
0	9,929	0	0	0	1,779	4,197	85,102
1,087	152,502	4,467	3,498	0	66,142	723	290,641
<u>22,319</u>	<u>394,683</u>	<u>9,467</u>	<u>11,498</u>	<u>0</u>	<u>144,655</u>	<u>18,397</u>	<u>1,045,128</u>
7,400	40,552	0	0	0	429	57	110,166
1,713	(80,106)	2,356	3,016	2,350	11,481	35,510	1,229,721
9,113	(39,554)	2,356	3,016	2,350	11,910	35,567	1,339,887
<u>\$31,432</u>	<u>\$355,129</u>	<u>\$11,823</u>	<u>\$14,514</u>	<u>\$2,350</u>	<u>\$156,565</u>	<u>\$53,964</u>	<u>\$2,385,015</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2006

	Food Service	Uniform School Supplies	Customer Service	Adult Education	Public School Support
Revenues:					
Tuition and Fees	\$0	\$79,841	\$0	\$0	\$0
Extracurricular Activities	0	0	3,269	0	98,162
Interest	14,991	0	0	0	0
Intergovernmental	448,560	0	0	0	0
Charges for Services	425,435	0	24,811	0	2,024
Gifts and Donations	0	2,019	95	0	6,652
Miscellaneous	1,898	190	0	0	32,620
Total Revenues	<u>890,884</u>	<u>82,050</u>	<u>28,175</u>	<u>0</u>	<u>139,458</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	44,403	0	0	0
Special	0	0	0	0	0
Vocational	0	6,562	23,627	0	0
Adult/Continuing	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	0	0	0	0
Administration	0	0	0	0	123,896
Operation and Maintenance of Plant	875	0	0	0	0
Central	0	0	0	0	0
Operation of Non-Instructional Services	856,021	0	2,905	0	3,065
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>856,896</u>	<u>50,965</u>	<u>26,532</u>	<u>0</u>	<u>126,961</u>
Excess of Revenues Over (Under) Expenditures	33,988	31,085	1,643	0	12,497
Other Financing Sources:					
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	33,988	31,085	1,643	0	12,497
Fund Balances (Deficit) Beginning of Year	358,786	140,992	23,836	874	59,183
Fund Balances (Deficit) End of Year	<u>\$392,774</u>	<u>\$172,077</u>	<u>\$25,479</u>	<u>\$874</u>	<u>\$71,680</u>

Other Local Grants	Customer Bus Maintenance	Educational Foundation	Termination Benefits	Athletic	Auxiliary	Post Secondary Vocational Education
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	253,902	0	0
0	0	0	0	0	450	0
0	0	0	0	0	90,148	0
0	4,286	0	0	0	0	0
0	0	9,711	0	14,526	0	0
37,601	0	0	0	8,312	0	0
<u>37,601</u>	<u>4,286</u>	<u>9,711</u>	<u>0</u>	<u>276,740</u>	<u>90,598</u>	<u>0</u>
0	0	3,124	0	0	120	0
0	0	0	0	0	0	0
0	0	2,049	0	0	0	1,914
0	0	0	0	0	0	0
0	0	700	0	0	0	0
33,742	0	3,648	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	2,982	0	0	0	98,650	0
0	0	200	0	273,248	0	0
<u>33,742</u>	<u>2,982</u>	<u>9,721</u>	<u>0</u>	<u>273,248</u>	<u>98,770</u>	<u>1,914</u>
3,859	1,304	(10)	0	3,492	(8,172)	(1,914)
0	0	0	0	0	0	0
3,859	1,304	(10)	0	3,492	(8,172)	(1,914)
2,627	59,281	8,613	407,469	114,799	9,841	1,914
<u>\$6,486</u>	<u>\$60,585</u>	<u>\$8,603</u>	<u>\$407,469</u>	<u>\$118,291</u>	<u>\$1,669</u>	<u>\$0</u>

(continued)

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2006

	Adult Vocational Education	EMIS	Entry Year Teachers	Data Communications	SchoolNet Professional
Revenues:					
Tuition and Fees	\$0	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0	0
Interest	0	0	0	0	0
Intergovernmental	0	10,997	10,050	21,000	3,925
Charges for Services	0	0	0	0	0
Gifts and Donations	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenues	<u>0</u>	<u>10,997</u>	<u>10,050</u>	<u>21,000</u>	<u>3,925</u>
Expenditures:					
Current:					
Instruction:					
Regular	0	0	3,233	21,000	1,016
Special	0	0	231	0	0
Vocational	2,727	0	739	0	0
Adult/Continuing	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	0	1,410	4,798	0	476
Administration	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Central	0	43,847	0	0	0
Operation of Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>2,727</u>	<u>45,257</u>	<u>9,001</u>	<u>21,000</u>	<u>1,492</u>
Excess of Revenues Over (Under) Expenditures	(2,727)	(34,260)	1,049	0	2,433
Other Financing Sources:					
Transfers In	0	35,000	0	0	0
Net Change in Fund Balances	(2,727)	740	1,049	0	2,433
Fund Balances (Deficit) Beginning of Year	2,727	4,126	0	0	0
Fund Balances (Deficit) End of Year	<u>\$0</u>	<u>\$4,866</u>	<u>\$1,049</u>	<u>\$0</u>	<u>\$2,433</u>

Ohio Reads	Summer Intervention	Vocational Enhancement	Poverty Aid	Other State Grants	Adult Basic Education	Title VI-B
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
88,322	709	25,432	9,030	27,044	77,364	718,069
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>88,322</u>	<u>709</u>	<u>25,432</u>	<u>9,030</u>	<u>27,044</u>	<u>77,364</u>	<u>718,069</u>
22,117	8,146	0	0	0	0	0
0	0	0	9,030	0	0	76,622
0	0	16,270	0	58	0	0
0	0	0	0	8,309	46,870	0
0	0	11,901	0	2,633	0	4,118
45,122	328	0	0	8,077	24,216	561,177
0	0	0	0	0	0	76,967
0	0	0	0	0	1,000	0
0	0	0	0	0	0	0
100	0	0	0	0	359	11,099
0	0	0	0	0	0	0
<u>67,339</u>	<u>8,474</u>	<u>28,171</u>	<u>9,030</u>	<u>19,077</u>	<u>72,445</u>	<u>729,983</u>
20,983	(7,765)	(2,739)	0	7,967	4,919	(11,914)
0	0	0	0	0	0	0
20,983	(7,765)	(2,739)	0	7,967	4,919	(11,914)
(18,295)	18,065	8,732	0	2,946	5,981	11,914
<u>\$2,688</u>	<u>\$10,300</u>	<u>\$5,993</u>	<u>\$0</u>	<u>\$10,913</u>	<u>\$10,900</u>	<u>\$0</u>

(continued)

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Fiscal Year Ended June 30, 2006

	Vocational Education Carl Perkins	Title I	Title VI	Drug Free Schools
Revenues:				
Tuition and Fees	\$0	\$0	\$0	\$0
Extracurricular Activities	0	0	0	0
Interest	0	0	0	0
Intergovernmental	71,036	350,149	9,174	14,662
Charges for Services	0	0	0	0
Gifts and Donations	0	0	0	0
Miscellaneous	0	0	0	0
Total Revenues	<u>71,036</u>	<u>350,149</u>	<u>9,174</u>	<u>14,662</u>
Expenditures:				
Current:				
Instruction:				
Regular	0	0	8,130	0
Special	0	378,938	0	0
Vocational	58,237	0	0	0
Adult/Continuing	0	0	0	0
Support Services:				
Pupils	7,361	453	0	11,166
Instructional Staff	11,539	37,870	0	0
Administration	2,673	22,256	0	0
Operation and Maintenance of Plant	0	0	0	2,880
Central	0	0	0	0
Operation of Non-Instructional Services	0	36,221	761	0
Extracurricular Activities	0	0	0	0
Total Expenditures	<u>79,810</u>	<u>475,738</u>	<u>8,891</u>	<u>14,046</u>
Excess of Revenues Over (Under) Expenditures	(8,774)	(125,589)	283	616
Other Financing Sources:				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(8,774)	(125,589)	283	616
Fund Balances (Deficit) Beginning of Year	<u>17,887</u>	<u>86,035</u>	<u>2,073</u>	<u>2,400</u>
Fund Balances (Deficit) End of Year	<u><u>\$9,113</u></u>	<u><u>(\$39,554)</u></u>	<u><u>\$2,356</u></u>	<u><u>\$3,016</u></u>

Preschool Grant	Title IIA	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$79,841
0	0	0	355,333
0	0	0	15,441
28,029	92,532	50,712	2,146,944
0	0	0	456,556
0	0	0	33,003
0	0	0	80,621
<u>28,029</u>	<u>92,532</u>	<u>50,712</u>	<u>3,167,739</u>
0	59,713	130,156	301,158
5,744	1,277	0	471,842
0	0	0	112,183
0	0	0	55,179
0	50	250	38,632
21,593	28,765	3,682	786,443
0	0	0	225,792
0	0	0	4,755
0	0	0	43,847
0	0	150	1,012,313
0	0	0	273,448
<u>27,337</u>	<u>89,805</u>	<u>134,238</u>	<u>3,325,592</u>
692	2,727	(83,526)	(157,853)
<u>0</u>	<u>0</u>	<u>95,000</u>	<u>130,000</u>
692	2,727	11,474	(27,853)
<u>1,658</u>	<u>9,183</u>	<u>24,093</u>	<u>1,367,740</u>
<u>\$2,350</u>	<u>\$11,910</u>	<u>\$35,567</u>	<u>\$1,339,887</u>

Greenville City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2006

	Permanent Improvement	Vocational Equipment	Total Nonmajor Capital Projects Funds
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$1,262,654	\$488	\$1,263,142
Receivables:			
Property Taxes	496,419	0	496,419
Prepaid Items	1,616	0	1,616
Total Assets	<u>\$1,760,689</u>	<u>\$488</u>	<u>\$1,761,177</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$9,171	\$0	\$9,171
Contracts Payable	89,338	0	89,338
Retainage Payable	4,830	0	4,830
Deferred Revenue	431,412	0	431,412
Total Liabilities	<u>534,751</u>	<u>0</u>	<u>534,751</u>
Fund Balances:			
Reserved for Encumbrances	316,967	0	316,967
Reserved for Property Taxes	65,007	0	65,007
Unreserved, Undesignated	843,964	488	844,452
Total Fund Balances	<u>1,225,938</u>	<u>488</u>	<u>1,226,426</u>
Total Liabilities and Fund Balances	<u>\$1,760,689</u>	<u>\$488</u>	<u>\$1,761,177</u>

Greenville City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2006

	Permanent Improvement	Vocational Equipment	Total Nonmajor Capital Projects Funds
Revenues:			
Property Taxes	\$505,107	\$0	\$505,107
Intergovernmental	112,134	0	112,134
Total Revenues	<u>617,241</u>	<u>0</u>	<u>617,241</u>
Expenditures:			
Current:			
Instruction:			
Regular	67,362	0	67,362
Vocational	10,808	3,240	14,048
Support Services:			
Administration	32,351	0	32,351
Fiscal	12,465	0	12,465
Operation and Maintenance of Plant	10,760	0	10,760
Central	32,766	0	32,766
Capital Outlay	278,863	0	278,863
Total Expenditures	<u>445,375</u>	<u>3,240</u>	<u>448,615</u>
Net Change in Fund Balances	171,866	(3,240)	168,626
Fund Balances Beginning of Year	<u>1,054,072</u>	<u>3,728</u>	<u>1,057,800</u>
Fund Balances End of Year	<u><u>\$1,225,938</u></u>	<u><u>\$488</u></u>	<u><u>\$1,226,426</u></u>

Fund Descriptions – Fiduciary Funds

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School District’s own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Private Purpose Trust Funds

College Scholarship Fund – This fund accounts for monies donated to the School District to be used to award college scholarships to eligible high school seniors.

Endowment Fund – This fund accounts for monies donated to the School District to be used to maintain a running track at one of the City of Greenville’s parks.

Agency Fund

Student Activities Fund – This fund accounts for those student activity programs which have student participation in the activity but do not have student management of the programs.

Greenville City School District
Combining Statement of Fiduciary Net Assets
Private Purpose Trust Funds
June 30, 2006

	College Scholarship	Endowment	Total
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$192,085	\$951	\$193,036
Investments	0	38,336	38,336
Notes Receivable	16,823	0	16,823
Total Assets	<u>208,908</u>	<u>39,287</u>	<u>248,195</u>
Net Assets:			
Endowment	0	38,336	38,336
Held in Trust for Scholarships	208,908	0	208,908
Held in Trust for Other Governments	0	951	951
Total Net Assets	<u>\$208,908</u>	<u>\$39,287</u>	<u>\$248,195</u>

Greenville City School District
Combining Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds
For the Fiscal Year Ended June 30, 2006

	College Scholarship	Endowment	Total
Additions:			
Interest	\$7,081	\$1,412	\$8,493
Contributions	1,035	0	1,035
Miscellaneous	8,042	0	8,042
Total Additions	16,158	1,412	17,570
Deductions:			
Payments in Accordance with Trust Agreements	1,660	170	1,830
Change in Net Assets	14,498	1,242	15,740
Net Assets Beginning of Year	194,410	38,045	232,455
Net Assets End of Year	\$208,908	\$39,287	\$248,195

Greenville City School District
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2006

	<u>Beginning Balance June 30, 2005</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance June 30, 2006</u>
Student Activities				
Assets:				
Equity in Pooled Cash and Cash Equivalents	<u>\$86,291</u>	<u>\$142,314</u>	<u>\$142,213</u>	<u>\$86,392</u>
Liabilities:				
Due to Students	<u>\$86,291</u>	<u>\$142,314</u>	<u>\$142,213</u>	<u>\$86,392</u>

**Individual Fund Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual**

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$8,557,192	\$8,557,192	\$9,003,509	\$446,317
Income Taxes	1,667,750	1,667,750	1,700,214	32,464
Payment in Lieu of Taxes	208,135	208,135	208,135	0
Tuition and Fees	764,750	764,750	672,192	(92,558)
Extracurricular Activities	600	600	38,634	38,034
Interest	315,000	315,000	394,771	79,771
Intergovernmental	13,006,163	13,012,462	12,829,737	(182,725)
Rent	29,800	29,800	33,969	4,169
Gifts and Donations	4,000	4,064	2,034	(2,030)
Miscellaneous	29,630	23,630	17,915	(5,715)
Total Revenues	<u>24,583,020</u>	<u>24,583,383</u>	<u>24,901,110</u>	<u>317,727</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	7,463,844	7,433,236	7,098,814	334,422
Fringe Benefits	2,534,636	2,501,185	2,364,575	136,610
Purchased Services	1,848,334	1,976,682	1,970,855	5,827
Materials and Supplies	476,760	482,967	457,622	25,345
Capital Outlay	65,566	66,752	62,932	3,820
Other	10,731	11,021	9,974	1,047
Total Regular	<u>12,399,871</u>	<u>12,471,843</u>	<u>11,964,772</u>	<u>507,071</u>
Special:				
Salaries and Wages	1,929,538	1,925,098	1,855,374	69,724
Fringe Benefits	627,431	627,492	601,096	26,396
Purchased Services	300,415	246,244	242,671	3,573
Materials and Supplies	41,363	41,693	29,734	11,959
Capital Outlay	4,443	2,126	2,126	0
Other	25,229	86,542	86,041	501
Total Special	<u>2,928,419</u>	<u>2,929,195</u>	<u>2,817,042</u>	<u>112,153</u>
Vocational:				
Salaries and Wages	1,346,453	1,346,453	1,334,880	11,573
Fringe Benefits	459,958	460,131	438,963	21,168
Purchased Services	6,034	44,035	35,650	8,385
Materials and Supplies	47,910	52,877	41,526	11,351
Capital Outlay	48,872	48,872	47,832	1,040
Other	125	125	85	40
Total Vocational	<u>1,909,352</u>	<u>1,952,493</u>	<u>1,898,936</u>	<u>53,557</u>
Total Instruction	<u>\$17,237,642</u>	<u>\$17,353,531</u>	<u>\$16,680,750</u>	<u>\$672,781</u>

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Support Services:				
Pupils:				
Salaries and Wages	\$848,036	\$842,613	\$828,451	\$14,162
Fringe Benefits	297,037	297,494	275,838	21,656
Purchased Services	147,959	161,929	151,094	10,835
Materials and Supplies	53,300	53,600	49,008	4,592
Capital Outlay	900	600	77	523
Other	200	200	200	0
Total Pupils	1,347,432	1,356,436	1,304,668	51,768
Instructional Staff:				
Salaries and Wages	577,543	614,441	592,179	22,262
Fringe Benefits	393,383	421,475	398,476	22,999
Purchased Services	71,427	58,513	46,257	12,256
Materials and Supplies	53,815	52,728	42,676	10,052
Capital Outlay	500	200	0	200
Total Instructional Staff	1,096,668	1,147,357	1,079,588	67,769
Board of Education:				
Salaries and Wages	10,678	10,678	10,625	53
Fringe Benefits	1,699	1,699	1,662	37
Purchased Services	48,408	77,048	75,297	1,751
Materials and Supplies	2,519	2,519	1,071	1,448
Other	22,705	19,747	19,747	0
Total Board of Education	86,009	111,691	108,402	3,289
Administration:				
Salaries and Wages	1,544,011	1,561,301	1,552,795	8,506
Fringe Benefits	624,037	624,178	578,587	45,591
Purchased Services	92,580	89,676	73,499	16,177
Materials and Supplies	62,301	58,907	42,713	16,194
Capital Outlay	13,569	13,033	9,856	3,177
Other	8,410	9,187	9,076	111
Total Administration	2,344,908	2,356,282	2,266,526	89,756
Fiscal:				
Salaries and Wages	212,583	214,188	213,344	844
Fringe Benefits	115,732	115,632	113,325	2,307
Purchased Services	17,931	17,931	13,693	4,238
Materials and Supplies	16,506	16,570	4,976	11,594
Capital Outlay	5,000	5,000	259	4,741
Other	324,941	325,740	323,543	2,197
Total Fiscal	\$692,693	\$695,061	\$669,140	\$25,921

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Business:				
Purchased Services	\$9,765	\$9,765	\$3,296	\$6,469
Materials and Supplies	1,250	1,500	858	642
Total Business	11,015	11,265	4,154	7,111
Operation and Maintenance of Plant:				
Salaries and Wages	492,321	525,386	507,467	17,919
Fringe Benefits	195,738	224,967	211,635	13,332
Purchased Services	1,054,901	1,001,123	927,951	73,172
Materials and Supplies	94,948	99,520	98,285	1,235
Capital Outlay	91,552	6,031	5,094	937
Total Operation and Maintenance of Plant	1,929,460	1,857,027	1,750,432	106,595
Pupil Transportation:				
Salaries and Wages	471,597	475,297	451,325	23,972
Fringe Benefits	134,979	137,609	135,340	2,269
Purchased Services	112,006	66,402	62,168	4,234
Materials and Supplies	163,642	163,761	161,071	2,690
Capital Outlay	67,000	64,584	64,523	61
Other	385	385	0	385
Total Pupil Transportation	949,609	908,038	874,427	33,611
Central:				
Salaries and Wages	111,123	111,123	110,540	583
Fringe Benefits	45,940	45,569	44,363	1,206
Purchased Services	102,754	88,263	58,827	29,436
Materials and Supplies	2,558	2,558	1,944	614
Total Central	262,375	247,513	215,674	31,839
Total Support Services	8,720,169	8,690,670	8,273,011	417,659
Extracurricular Activities:				
Salaries and Wages	303,941	294,941	286,735	8,206
Fringe Benefits	53,517	52,569	45,686	6,883
Purchased Services	10,999	10,567	9,379	1,188
Total Extracurricular Activities	\$368,457	\$358,077	\$341,800	\$16,277

(continued)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Total Expenditures	\$26,326,268	\$26,402,278	\$25,295,561	\$1,106,717
Excess of Revenues Under Expenditures	(1,743,248)	(1,818,895)	(394,451)	1,424,444
Other Financing Sources (Uses):				
Other Financing Uses	0	(2,015)	0	2,015
Proceeds from Sale of Capital Assets	0	0	3,659	3,659
Refund of Prior Year Expenditures	0	15,000	9,738	(5,262)
Refund of Prior Year Receipts	(12,784)	(50,139)	(45,665)	4,474
Advances In	15,000	0	202,613	202,613
Advances Out	0	0	(483,783)	(483,783)
Transfers Out	(113,615)	(130,000)	(130,000)	0
Total Other Financing Sources (Uses)	(111,399)	(167,154)	(443,438)	(276,284)
Net Change in Fund Balance	(1,854,647)	(1,986,049)	(837,889)	1,148,160
Fund Balance Beginning of Year	4,581,993	4,581,993	4,581,993	0
Prior Year Encumbrances Appropriated	441,893	441,893	441,893	0
Fund Balance End of Year	\$3,169,239	\$3,037,837	\$4,185,997	\$1,148,160

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Building Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Capital Outlay:				
Facilities Acquisition and Construction Services:				
Capital Outlay	<u>111,000</u>	<u>111,000</u>	<u>56,143</u>	<u>54,857</u>
Net Change in Fund Balance	(111,000)	(111,000)	(56,143)	54,857
Fund Balance Beginning of Year	3,077,559	3,077,559	3,077,559	0
Prior Year Encumbrances Appropriated	<u>11,000</u>	<u>11,000</u>	<u>11,000</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,977,559</u></u>	<u><u>\$2,977,559</u></u>	<u><u>\$3,032,416</u></u>	<u><u>\$54,857</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Food Service Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$7,000	\$7,000	\$14,991	\$7,991
Intergovernmental	330,300	330,300	323,875	(6,425)
Charges for Services	438,000	438,000	424,813	(13,187)
Miscellaneous	8,000	8,000	1,898	(6,102)
Total Revenues	<u>783,300</u>	<u>783,300</u>	<u>765,577</u>	<u>(17,723)</u>
Expenditures:				
Current:				
Support Services:				
Operation and Maintenance of Plant:				
Salaries and Wages	4,070	4,070	0	4,070
Fringe Benefits	587	587	0	587
Purchased Services	4,613	4,493	2,383	2,110
Total Support Services	<u>9,270</u>	<u>9,150</u>	<u>2,383</u>	<u>6,767</u>
Operation of Non-Instructional Services:				
Food Service Operations:				
Salaries and Wages	365,257	365,257	338,103	27,154
Fringe Benefits	142,683	142,683	132,525	10,158
Purchased Services	26,850	31,970	23,573	8,397
Materials and Supplies	255,224	255,224	229,321	25,903
Capital Outlay	21,685	21,685	9,284	12,401
Other	1,820	2,820	2,041	779
Total Operation of Non-Instructional Services	<u>813,519</u>	<u>819,639</u>	<u>734,847</u>	<u>84,792</u>
Total Expenditures	<u>822,789</u>	<u>828,789</u>	<u>737,230</u>	<u>91,559</u>
Net Change in Fund Balance	(39,489)	(45,489)	28,347	73,836
Fund Balance Beginning of Year	387,055	387,055	387,055	0
Prior Year Encumbrances Appropriated	1,128	1,128	1,128	0
Fund Balance End of Year	<u>\$348,694</u>	<u>\$342,694</u>	<u>\$416,530</u>	<u>\$73,836</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Uniform School Supplies Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Tuition and Fees	\$87,885	\$94,385	\$79,841	(\$14,544)
Extracurricular Activities	8,000	0	0	0
Gifts and Donations	500	2,000	2,019	19
Miscellaneous	170	170	190	20
Total Revenues	<u>96,555</u>	<u>96,555</u>	<u>82,050</u>	<u>(14,505)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	116,171	119,063	51,087	67,976
Capital Outlay	2,500	2,500	0	2,500
Total Regular	<u>118,671</u>	<u>121,563</u>	<u>51,087</u>	<u>70,476</u>
Vocational:				
Materials and Supplies	15,428	16,338	6,343	9,995
Other	400	400	350	50
Total Vocational	<u>15,828</u>	<u>16,738</u>	<u>6,693</u>	<u>10,045</u>
Total Expenditures	<u>134,499</u>	<u>138,301</u>	<u>57,780</u>	<u>80,521</u>
Excess of Revenues Over (Under) Expenditures	(37,944)	(41,746)	24,270	66,016
Other Financing Sources:				
Transfers In	<u>200</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(37,744)	(41,746)	24,270	66,016
Fund Balance Beginning of Year	130,182	130,182	130,182	0
Prior Year Encumbrances Appropriated	<u>17,356</u>	<u>17,356</u>	<u>17,356</u>	<u>0</u>
Fund Balance End of Year	<u>\$109,794</u>	<u>\$105,792</u>	<u>\$171,808</u>	<u>\$66,016</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Customer Service Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Extracurricular Activities	\$3,000	\$4,500	\$3,269	(\$1,231)
Charges for Services	26,950	25,450	24,811	(639)
Gifts and Donations	0	0	95	95
Miscellaneous	150	150	0	(150)
Total Revenues	30,100	30,100	28,175	(1,925)
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	682	682	0	682
Vocational:				
Salaries and Wages	200	200	0	200
Fringe Benefits	28	28	0	28
Purchased Services	309	309	0	309
Materials and Supplies	27,260	27,610	20,319	7,291
Capital Outlay	0	1,300	1,295	5
Other	1,750	1,750	1,127	623
Total Vocational	29,547	31,197	22,741	8,456
Total Instruction	30,229	31,879	22,741	9,138
Support Services:				
Pupils:				
Salaries and Wages	200	200	0	200
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	3,100	3,100	2,905	195
Extracurricular Activities:				
Other	300	300	0	300
Total Expenditures	33,829	35,479	25,646	9,833
Net Change in Fund Balance	(3,729)	(5,379)	2,529	7,908
Fund Balance Beginning of Year	23,836	23,836	23,836	0
Fund Balance End of Year	\$20,107	\$18,457	\$26,365	\$7,908

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Education Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	85	85	0	85
Fringe Benefits	16	16	0	16
Total Instruction	101	101	0	101
Support Services:				
Instructional Staff:				
Salaries and Wages	352	352	0	352
Fringe Benefits	421	421	0	421
Total Support Services	773	773	0	773
Total Expenditures	874	874	0	874
Net Change in Fund Balance	(874)	(874)	0	874
Fund Balance Beginning of Year	874	874	874	0
Fund Balance End of Year	\$0	\$0	\$874	\$874

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Extracurricular Activities	\$102,500	\$101,500	\$98,162	(\$3,338)
Charges for Services	2,250	2,250	2,024	(226)
Gifts and Donations	6,550	8,550	6,652	(1,898)
Miscellaneous	28,225	27,225	32,620	5,395
Total Revenues	<u>139,525</u>	<u>139,525</u>	<u>139,458</u>	<u>(67)</u>
Expenditures:				
Current:				
Support Services:				
Administration:				
Salaries and Wages	200	400	256	144
Fringe Benefits	25	25	0	25
Purchased Services	16,980	18,085	10,133	7,952
Materials and Supplies	112,863	131,316	104,673	26,643
Capital Outlay	8,180	9,980	7,059	2,921
Other	16,462	14,922	10,638	4,284
Total Support Services	<u>154,710</u>	<u>174,728</u>	<u>132,759</u>	<u>41,969</u>
Operation of Non-Instructional Services:				
Community Services:				
Materials and Supplies	4,050	3,850	2,785	1,065
Other	785	1,085	280	805
Total Operation of Non-Instructional Services	<u>4,835</u>	<u>4,935</u>	<u>3,065</u>	<u>1,870</u>
Total Expenditures	<u>159,545</u>	<u>179,663</u>	<u>135,824</u>	<u>43,839</u>
Net Change in Fund Balance	(20,020)	(40,138)	3,634	43,772
Fund Balance Beginning of Year	60,045	60,045	60,045	0
Prior Year Encumbrances Appropriated	8,001	8,001	8,001	0
Fund Balance End of Year	<u>\$48,026</u>	<u>\$27,908</u>	<u>\$71,680</u>	<u>\$43,772</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Local Grants Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Miscellaneous	\$35,000	\$37,601	\$37,601	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	783	783	0	783
Fringe Benefits	121	121	0	121
Materials and Supplies	270	321	0	321
Total Instruction	1,174	1,225	0	1,225
Support Services:				
Pupils:				
Salaries and Wages	280	280	0	280
Fringe Benefits	89	89	0	89
Purchased Services	483	484	0	484
Materials and Supplies	51	0	0	0
Total Pupils	903	853	0	853
Instructional Staff:				
Purchased Services	19,451	19,451	15,711	3,740
Fringe Benefits	7,068	7,068	5,812	1,256
Purchased Services	0	11,315	11,315	0
Total Instructional Staff	26,519	37,834	32,838	4,996
Total Support Services	27,422	38,687	32,838	5,849
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	550	550	0	550
Total Expenditures	29,146	40,462	32,838	7,624
Excess of Revenues Over (Under) Expenditures	5,854	(2,861)	4,763	7,624
Other Financing Sources:				
Transfer In	0	1,000		(1,000)
Net Change in Fund Balance	5,854	(1,861)	4,763	6,624
Fund Balance Beginning of Year	2,627	2,627	2,627	0
Fund Balance End of Year	\$8,481	\$766	\$7,390	\$6,624

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Customer Bus Maintenance Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for Services	\$5,000	\$5,000	\$5,370	\$370
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Salaries and Wages	1,500	1,500	1,500	0
Fringe Benefits	250	250	240	10
Purchased Services	250	250	0	250
Materials and Supplies	3,375	3,375	1,668	1,707
Total Expenditures	<u>5,375</u>	<u>5,375</u>	<u>3,408</u>	<u>1,967</u>
Net Change in Fund Balance	(375)	(375)	1,962	2,337
Fund Balance Beginning of Year	57,993	57,993	57,993	0
Prior Year Encumbrances Appropriated	632	632	632	0
Fund Balance End of Year	<u>\$58,250</u>	<u>\$58,250</u>	<u>\$60,587</u>	<u>\$2,337</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Educational Foundation Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Gifts and Donations	\$0	\$9,479	\$9,711	\$232
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	260	90	0	90
Fringe Benefits	13	13	0	13
Purchased Services	38	322	9	313
Materials and Supplies	1,641	5,059	3,165	1,894
Capital Outlay	200	500	0	500
Other	77	100	0	100
Total Regular	2,229	6,084	3,174	2,910
Special:				
Materials and Supplies	200	200	0	200
Vocational:				
Materials and Supplies	1,594	5,125	1,905	3,220
Capital Outlay	431	169	169	0
Total Vocational	2,025	5,294	2,074	3,220
Total Instruction	4,454	11,578	5,248	6,330
Support Services:				
Pupils:				
Materials and Supplies	70	770	770	0
Instructional Staff:				
Salaries and Wages	254	254	254	0
Fringe Benefits	40	40	40	0
Purchased Services	0	170	170	0
Materials and Supplies	721	1,266	1,066	200
Capital Outlay	2,789	3,135	3,126	9
Total Instructional Staff	3,804	4,865	4,656	209
Total Support Services	3,874	5,635	5,426	209
Operation of Non-Instructional Services:				
Community Services:				
Capital Outlay	151	151	0	151
Extracurricular Activities:				
Capital Outlay	200	200	200	
Total Expenditures	8,679	17,564	10,874	6,690
Net Change in Fund Balance	(8,679)	(8,085)	(1,163)	6,922
Fund Balance Beginning of Year	8,217	8,217	8,217	0
Prior Year Encumbrances Appropriated	1,340	1,340	1,340	0
Fund Balance End of Year	\$878	\$1,472	\$8,394	\$6,922

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Athletic Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Tuition and Fees	\$500	\$0	\$0	\$0
Extracurricular Activities	271,150	292,062	253,902	(38,160)
Gifts and Donations	21,193	20,093	14,526	(5,567)
Miscellaneous	15,365	13,515	8,312	(5,203)
Total Revenues	<u>308,208</u>	<u>325,670</u>	<u>276,740</u>	<u>(48,930)</u>
Expenditures:				
Current:				
Extracurricular Activities:				
Salaries and Wages	19,938	20,238	4,520	15,718
Purchased Services	236,907	249,138	184,579	64,559
Materials and Supplies	69,009	86,151	66,770	19,381
Capital Outlay	56,150	59,660	15,390	44,270
Other	15,369	18,314	12,996	5,318
Total Expenditures	<u>397,373</u>	<u>433,501</u>	<u>284,255</u>	<u>149,246</u>
Excess of Revenues Under Expenditures	<u>(89,165)</u>	<u>(107,831)</u>	<u>(7,515)</u>	<u>100,316</u>
Other Financing Sources (Uses):				
Transfer In	35,955	0	0	0
Transfer Out	(11,000)	0	0	0
Total Other Financing Sources (Uses)	<u>24,955</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(64,210)	(107,831)	(7,515)	100,316
Fund Balance Beginning of Year	113,691	113,691	113,691	0
Prior Year Encumbrances Appropriated	3,961	3,961	3,961	0
Fund Balance End of Year	<u>\$53,442</u>	<u>\$9,821</u>	<u>\$110,137</u>	<u>\$100,316</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Auxiliary Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Interest	\$280	\$450	\$450	\$0
Intergovernmental	65,932	90,148	90,148	0
Total Revenues	<u>66,212</u>	<u>90,598</u>	<u>90,598</u>	<u>0</u>
Expenditures:				
Current:				
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	34,856	39,826	38,514	1,312
Fringe Benefits	6,792	7,226	7,017	209
Purchased Services	4,503	29,037	28,520	517
Materials and Supplies	20,948	26,747	26,657	90
Capital Outlay	3,484	3,484	3,484	0
Total Expenditures	<u>70,583</u>	<u>106,320</u>	<u>104,192</u>	<u>2,128</u>
Excess of Revenues Under Expenditures	<u>(4,371)</u>	<u>(15,722)</u>	<u>(13,594)</u>	<u>2,128</u>
Other Financing Sources (Uses):				
Advance In	0	0	15,000	15,000
Advance Out	0	0	(15,000)	(15,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(4,371)	(15,722)	(13,594)	2,128
Fund Balance Beginning of Year	3,560	3,560	3,560	0
Prior Year Encumbrances Appropriated	12,203	12,203	12,203	0
Fund Balance End of Year	<u>\$11,392</u>	<u>\$41</u>	<u>\$2,169</u>	<u>\$2,128</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Post Secondary Vocational Education Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Vocational:				
Purchased Services	661	661	661	0
Other	<u>1,253</u>	<u>1,253</u>	<u>1,253</u>	<u>0</u>
Total Expenditures	<u>1,914</u>	<u>1,914</u>	<u>1,914</u>	<u>0</u>
Net Change in Fund Balance	(1,914)	(1,914)	(1,914)	0
Fund Balance Beginning of Year	<u>1,914</u>	<u>1,914</u>	<u>1,914</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Vocational Education Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Other	<u>2,727</u>	<u>2,727</u>	<u>2,727</u>	<u>0</u>
Net Change in Fund Balance	(2,727)	(2,727)	(2,727)	0
Fund Balance Beginning of Year	<u>2,727</u>	<u>2,727</u>	<u>2,727</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
EMIS Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$10,000	\$10,997	\$10,997	\$0
Expenditures:				
Current:				
Support Services:				
Instructional Staff:				
Purchased Services	3,298	1,498	1,410	88
Central:				
Salaries and Wages	19,275	19,275	19,261	14
Fringe Benefits	8,440	8,440	7,960	480
Purchased Services	4,038	12,588	12,588	0
Materials and Supplies	4,859	4,659	4,659	0
Total Central	<u>36,612</u>	<u>44,962</u>	<u>44,468</u>	<u>494</u>
Total Expenditures	<u>39,910</u>	<u>46,460</u>	<u>45,878</u>	<u>582</u>
Excess of Revenues Under Expenditures	(29,910)	(35,463)	(34,881)	582
Other Financing Sources:				
Transfers In	35,000	35,000	35,000	0
Net Change in Fund Balance	5,090	(463)	119	582
Fund Balance Beginning of Year	3,538	3,538	3,538	0
Prior Year Encumbrances Appropriated	637	637	637	0
Fund Balance End of Year	<u>\$9,265</u>	<u>\$3,712</u>	<u>\$4,294</u>	<u>\$582</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Entry Year Teachers Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$0	\$10,050	\$10,050	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	2,800	2,800	0
Fringe Benefits	0	433	433	0
Total Regular	0	3,233	3,233	0
Special:				
Salaries and Wages	0	200	200	0
Fringe Benefits	0	31	31	0
Total Special	0	231	231	0
Vocational:				
Salaries and Wages	0	640	640	0
Fringe Benefits	0	99	99	0
Total Vocational	0	739	739	0
Total Instruction	0	4,203	4,203	0
Support Services:				
Instructional Staff:				
Salaries and Wages	0	2,750	1,720	1,030
Fringe Benefits	0	484	264	220
Purchased Services	0	2,613	2,613	0
Total Support Services	0	5,847	4,597	1,250
Total Expenditures	0	10,050	8,800	1,250
Net Change in Fund Balance	0	0	1,250	(1,250)
Fund Balance Beginning of Year	0	0	0	0
Fund Balance End of Year	\$0	\$0	\$1,250	(\$1,250)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Data Communications Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$21,000	\$21,000	\$21,000	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SchoolNet Professional Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$4,140	\$3,925	\$3,925	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	880	880	0
Fringe Benefits	0	158	136	22
Total Instruction	0	1,038	1,016	22
Support Services:				
Instructional Staff:				
Purchased Services	4,140	2,887	476	2,411
Total Expenditures	4,140	3,925	1,492	2,433
Net Change in Fund Balance	0	0	2,433	(2,433)
Fund Balance Beginning of Year	0	0	0	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$2,433</u>	<u>(\$2,433)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Reads Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$108,321	\$108,321	\$77,642	(\$30,679)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	27,241	24,448	24,448	0
Fringe Benefits	4,631	3,780	3,780	0
Purchased Services	6,174	2,651	2,651	0
Materials and Supplies	3,577	11,340	11,331	9
Total Instruction	<u>41,623</u>	<u>42,219</u>	<u>42,210</u>	<u>9</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	8,000	9,023	8,290	733
Fringe Benefits	0	1,394	1,276	118
Purchased Services	51,488	35,477	35,477	0
Materials and Supplies	5,685	5,158	5,145	13
Capital Outlay	0	13,725	13,725	0
Other	300	300	300	0
Total Support Services	<u>65,473</u>	<u>65,077</u>	<u>64,213</u>	<u>864</u>
Operation of Non-Instructional Services:				
Materials and Supplies	300	100	100	0
Total Expenditures	<u>107,396</u>	<u>107,396</u>	<u>106,523</u>	<u>873</u>
Excess of Revenues Over (Under) Expenditures	<u>925</u>	<u>925</u>	<u>(28,881)</u>	<u>(29,806)</u>
Other Financing Sources (Uses):				
Advances In	0	0	35,679	35,679
Advances Out	0	0	(25,321)	(25,321)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>10,358</u>	<u>10,358</u>
Net Change in Fund Balance	925	925	(18,523)	(19,448)
Fund Balance Beginning of Year	16,624	16,624	16,624	0
Prior Year Encumbrances Appropriated	2,770	2,770	2,770	0
Fund Balance End of Year	<u>\$20,319</u>	<u>\$20,319</u>	<u>\$871</u>	<u>(\$19,448)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Summer Intervention Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>			Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	<u>\$34,214</u>	<u>\$34,214</u>	<u>\$34,214</u>	<u>\$0</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	10,115	10,115	10,115	0
Fringe Benefits	3,293	3,293	3,293	0
Materials and Supplies	25	1,275	1,275	0
Total Instruction	<u>13,433</u>	<u>14,683</u>	<u>14,683</u>	<u>0</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	3,543	3,543	3,543	0
Fringe Benefits	544	544	544	0
Purchased Services	229	229	229	0
Total Support Services	<u>4,316</u>	<u>4,316</u>	<u>4,316</u>	<u>0</u>
Total Expenditures	<u>17,749</u>	<u>18,999</u>	<u>18,999</u>	<u>0</u>
Excess of Revenues Over Expenditures	16,465	15,215	15,215	0
Other Financing Uses:				
Advances Out	<u>0</u>	<u>0</u>	<u>(34,214)</u>	<u>(34,214)</u>
Net Change in Fund Balance	16,465	15,215	(18,999)	(34,214)
Fund Balance Beginning of Year	27,771	27,771	27,771	0
Prior Year Encumbrances Appropriated	<u>1,528</u>	<u>1,528</u>	<u>1,528</u>	<u>0</u>
Fund Balance End of Year	<u>\$45,764</u>	<u>\$44,514</u>	<u>\$10,300</u>	<u>(\$34,214)</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Enhancement Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$14,515	\$25,432	\$25,432	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	5,160	5,160	5,160	0
Fringe Benefits	840	840	840	0
Purchased Services	0	75	0	75
Capital Outlay	5,465	10,767	10,767	0
Other	0	0	0	0
Total Instruction	<u>11,465</u>	<u>16,842</u>	<u>16,767</u>	<u>75</u>
Support Services:				
Pupils:				
Salaries and Wages	8,520	10,027	10,027	0
Fringe Benefits	1,341	1,558	1,558	0
Materials and Supplies	1,920	195	195	0
Total Support Services	<u>11,781</u>	<u>11,780</u>	<u>11,780</u>	<u>0</u>
Total Expenditures	<u>23,246</u>	<u>28,622</u>	<u>28,547</u>	<u>75</u>
Net Change in Fund Balance	(8,731)	(3,190)	(3,115)	75
Fund Balance Beginning of Year	6,020	6,020	6,020	0
Prior Year Encumbrances Appropriated	<u>2,712</u>	<u>2,712</u>	<u>2,712</u>	<u>0</u>
Fund Balance End of Year	<u>\$1</u>	<u>\$5,542</u>	<u>\$5,617</u>	<u>\$75</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Poverty Aid Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$10,166	\$9,030	\$9,030	\$0
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	<u>0</u>	<u>9,030</u>	<u>9,030</u>	<u>0</u>
Net Change in Fund Balance	10,166	0	0	0
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$10,166</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other State Grants Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$2,500	\$35,121	\$27,044	(\$8,077)
Expenditures:				
Current:				
Instruction:				
Regular:				
Purchased Services	60	60	0	60
Materials and Supplies	553	553	0	553
Capital Outlay	0	100	0	100
Total Regular	613	713	0	713
Vocational:				
Materials and Supplies	58	58	58	0
Adult Continuing:				
Materials and Supplies	0	2,247	2,247	0
Capital Outlay	0	5,725	5,725	0
Other	0	2,097	2,097	0
Total Adult Continuing	0	10,069	10,069	0
Total Instruction	671	10,840	10,127	713
Support Services:				
Pupils:				
Salaries and Wages	2,020	2,306	2,306	0
Fringe Benefits	375	327	327	0
Purchased Services	0	6,000	0	6,000
Materials and Supplies	393	393	0	393
Total Pupils	2,788	9,026	2,633	6,393
Instructional Staff:				
Purchased Services	0	8,077	8,077	0
Pupil Transportation:				
Salaries and Wages	105	105	0	105
Fringe Benefits	6	6	0	6
Total Pupil Transportation	111	111	0	111
Total Support Services	2,899	17,214	10,710	6,504
Operation of Non-Instructional Services:				
Purchased Services	0	505	0	505
Materials and Supplies	0	295	195	100
Total Operation of Non-Instructional Services	0	800	195	605
Total Expenditures	3,570	28,854	21,032	7,822
Net Change in Fund Balance	(1,070)	6,267	6,012	(255)
Fund Balance Beginning of Year	2,946	2,946	2,946	0
Fund Balance End of Year	\$1,876	\$9,213	\$8,958	(\$255)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$85,845	\$85,845	\$67,460	(\$18,385)
Expenditures:				
Current:				
Instruction:				
Adult/Continuing:				
Salaries and Wages	44,669	44,409	38,010	6,399
Fringe Benefits	7,709	7,666	5,912	1,754
Materials and Supplies	2,175	2,075	1,816	259
Total Instruction	<u>54,553</u>	<u>54,150</u>	<u>45,738</u>	<u>8,412</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	20,533	20,533	18,481	2,052
Fringe Benefits	3,388	3,388	2,838	550
Purchased Services	2,253	2,556	2,428	128
Materials and Supplies	226	226	207	19
Capital Outlay	500	400	400	0
Total Instructional Staff	<u>26,900</u>	<u>27,103</u>	<u>24,354</u>	<u>2,749</u>
Operation and Maintenance of Plant:				
Purchased Services	5,000	5,000	2,000	3,000
Total Support Services	<u>31,900</u>	<u>32,103</u>	<u>26,354</u>	<u>5,749</u>
Operation of Non-Instructional Services:				
Supplies and Materials	195	395	359	36
Total Expenditures	<u>86,648</u>	<u>86,648</u>	<u>72,451</u>	<u>14,197</u>
Excess of Revenues Under Expenditures	<u>(803)</u>	<u>(803)</u>	<u>(4,991)</u>	<u>4,188</u>
Other Financing Sources (Uses):				
Advances In	0	0	18,385	18,385
Advances Out	0	0	(9,468)	(9,468)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>8,917</u>	<u>8,917</u>
Net Change in Fund Balance	(803)	(803)	3,926	4,729
Fund Balance Beginning of Year	<u>10,270</u>	<u>10,270</u>	<u>10,270</u>	<u>0</u>
Fund Balance End of Year	<u>\$9,467</u>	<u>\$9,467</u>	<u>\$14,196</u>	<u>\$4,729</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI-B Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$834,097	\$834,097	\$709,514	(\$124,583)
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	27,945	27,945	14,806	13,139
Fringe Benefits	10,746	10,745	7,803	2,942
Purchased Services	2,000	2,000	20	1,980
Materials and Supplies	7,082	7,082	6,498	584
Capital Outlay	54,744	54,744	54,625	119
Total Instruction	<u>102,517</u>	<u>102,516</u>	<u>83,752</u>	<u>18,764</u>
Support Services:				
Pupils:				
Salaries and Wages	1,250	1,250	1,250	0
Fringe Benefits	18	18	18	0
Total Pupils	<u>1,268</u>	<u>1,268</u>	<u>1,268</u>	<u>0</u>
Instructional Staff:				
Salaries and Wages	384,059	384,059	319,784	64,275
Fringe Benefits	241,541	233,641	217,002	16,639
Purchased Services	3,000	3,062	2,914	148
Materials and Supplies	200	138	0	138
Total Instructional Staff	<u>628,800</u>	<u>620,900</u>	<u>539,700</u>	<u>81,200</u>
Administration:				
Salaries and Wages	57,328	57,328	47,193	10,135
Fringe Benefits	34,339	34,339	29,079	5,260
Total Administration	<u>91,667</u>	<u>91,667</u>	<u>76,272</u>	<u>15,395</u>
Fiscal:				
Other	0	7,900	0	7,900
Total Support Services	<u>721,735</u>	<u>721,735</u>	<u>617,240</u>	<u>104,495</u>
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	10,689	10,689	9,155	1,534
Fringe Benefits	2,051	2,051	1,806	245
Total Operation of Non-Instructional Services	<u>12,740</u>	<u>12,740</u>	<u>10,961</u>	<u>1,779</u>
Total Expenditures	<u>836,992</u>	<u>836,991</u>	<u>711,953</u>	<u>125,038</u>
Excess of Revenues Under Expenditures	<u>(2,895)</u>	<u>(2,894)</u>	<u>(2,439)</u>	<u>455</u>
Other Financing Sources (Uses):				
Advances In	0	0	124,584	124,584
Advances Out	0	0	(50,000)	(50,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>74,584</u>	<u>74,584</u>
Net Change in Fund Balance	(2,895)	(2,894)	72,145	75,039
Fund Balance Beginning of Year	25,590	25,590	25,590	0
Prior Year Encumbrances Appropriated	27,308	27,308	27,308	0
Fund Balance End of Year	<u>\$50,003</u>	<u>\$50,004</u>	<u>\$125,043</u>	<u>\$75,039</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Education Carl Perkins Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$61,379	\$89,440	\$72,762	(\$16,678)
Expenditures:				
Current:				
Instruction:				
Vocational:				
Salaries and Wages	500	2,650	400	2,250
Fringe Benefits	80	517	63	454
Purchased Services	19,177	20,977	20,977	0
Materials and Supplies	5,242	23,838	21,923	1,915
Capital Outlay	15,156	16,715	16,714	1
Other	0	6,723	6,542	181
Total Instruction	40,155	71,420	66,619	4,801
Support Services:				
Pupils:				
Salaries and Wages	4,530	2,948	2,948	0
Fringe Benefits	819	456	456	0
Purchased Services	500	2,000	2,000	0
Materials and Supplies	2,458	2,458	2,458	0
Total Pupils	8,307	7,862	7,862	0
Instructional Staff:				
Purchased Services	15,064	12,304	12,304	0
Administration:				
Salaries and Wages	2,300	2,300	2,300	0
Fringe Benefits	373	373	373	0
Total Administration	2,673	2,673	2,673	0
Total Support Services	26,044	22,839	22,839	0
Total Expenditures	66,199	94,259	89,458	4,801
Excess of Revenues Under Expenditures	(4,820)	(4,819)	(16,696)	(11,877)
Other Financing Sources (Uses):				
Advances In	0	0	31,678	31,678
Advances Out	0	0	(15,000)	(15,000)
Total Other Financing Sources (Uses)	0	0	16,678	16,678
Net Change in Fund Balance	(4,820)	(4,819)	(18)	4,801
Fund Balance Beginning of Year	682	682	682	0
Prior Year Encumbrances Appropriated	12,136	12,136	12,136	0
Fund Balance End of Year	\$7,998	\$7,999	\$12,800	\$4,801

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$532,857	\$526,491	\$350,514	(\$175,977)
Expenditures:				
Current:				
Instruction:				
Special:				
Salaries and Wages	273,475	273,180	208,267	64,913
Fringe Benefits	82,598	84,271	66,646	17,625
Purchased Services	300	61	57	4
Materials and Supplies	46,393	35,802	33,466	2,336
Capital Outlay	58,190	101,591	100,880	711
Total Instruction	460,956	494,905	409,316	85,589
Support Services:				
Pupils:				
Salaries and Wages	200	200	200	0
Fringe Benefits	3	3	3	0
Total Pupils	203	203	203	0
Instructional Staff:				
Salaries and Wages	11,568	11,768	4,261	7,507
Fringe Benefits	1,844	1,884	613	1,271
Purchased Services	64,754	23,971	23,820	151
Total Instructional Staff	78,166	37,623	28,694	8,929
Administration:				
Salaries and Wages	28,968	26,968	20,633	6,335
Fringe Benefits	4,587	4,097	3,191	906
Total Administration	33,555	31,065	23,824	7,241
Fiscal:				
Other	0	5,400	0	5,400
Total Support Services	111,924	74,291	52,721	21,570
Operation of Non-Instructional Services:				
Community Services:				
Salaries and Wages	25,181	22,696	18,695	4,001
Fringe Benefits	8,406	8,096	6,804	1,292
Purchased Services	0	55	55	0
Materials and Supplies	3,000	3,058	2,829	229
Total Operation of Non-Instructional Services	36,587	33,905	28,383	5,522
Total Expenditures	609,467	603,101	490,420	112,681
Excess of Revenues Under Expenditures	(76,610)	(76,610)	(139,906)	(63,296)
Other Financing Sources (Uses):				
Advances In	0	0	175,977	175,977
Advances Out	0	0	(12,942)	(12,942)
Total Other Financing Sources (Uses)	0	0	163,035	163,035
Net Change in Fund Balance	(76,610)	(76,610)	23,129	99,739
Fund Balance Beginning of Year	40,842	40,842	40,842	0
Prior Year Encumbrances Appropriated	48,712	48,712	48,712	0
Fund Balance End of Year	\$12,944	\$12,944	\$112,683	\$99,739

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title VI Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$16,872	\$16,872	\$14,089	(\$2,783)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	0	4,500	0	4,500
Purchased Services	13,267	8,617	8,130	487
Total Instruction	13,267	13,117	8,130	4,987
Support Services:				
Fiscal:				
Other	0	150	0	150
Total Support Services	0	150	0	150
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	92	92	92	0
Materials and Supplies	669	669	669	0
Total Operation of Non-Instructional Services	761	761	761	0
Total Expenditures	14,028	14,028	8,891	5,137
Excess of Revenues Over Expenditures	2,844	2,844	5,198	2,354
Other Financing Sources (Uses):				
Advances In	0	0	5,000	5,000
Advances Out	0	0	(7,237)	(7,237)
Total Other Financing Sources (Uses)	0	0	(2,237)	(2,237)
Net Change in Fund Balance	2,844	2,844	2,961	117
Fund Balance Beginning of Year	3,998	3,998	3,998	0
Prior Year Encumbrances Appropriated	397	397	397	0
Fund Balance End of Year	\$7,239	\$7,239	\$7,356	\$117

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Free Schools Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$17,264	\$17,264	\$14,349	(\$2,915)
Expenditures:				
Current:				
Support Services:				
Pupils:				
Purchased Services	11,418	11,518	11,000	518
Materials and Supplies	1,001	1,001	166	835
Total Pupils	12,419	12,519	11,166	1,353
Instructional Staff:				
Purchased Services	2,399	2,399	0	2,399
Fiscal:				
Other	0	200	0	200
Operation and Maintenance of Plant:				
Purchased Services	2,880	2,880	2,880	0
Total Support Services	17,698	17,998	14,046	3,952
Operation of Non-Instructional Services:				
Community Services:				
Purchased Services	162	162	0	162
Total Expenditures	17,860	18,160	14,046	4,114
Excess of Revenues Over (Under) Expenditures	(596)	(896)	303	1,199
Other Financing Sources (Uses):				
Advances In	0	0	8,000	8,000
Advances Out	0	0	(1,503)	(1,503)
Transfers In	2,399	0	0	0
Transfers Out	(2,399)	0	0	0
Total Financing Sources (Uses)	0	0	6,497	6,497
Net Change in Fund Balance	(596)	(896)	6,800	7,696
Fund Balance Beginning of Year	2,400	2,400	2,400	0
Fund Balance End of Year	\$1,804	\$1,504	\$9,200	\$7,696

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Preschool Grant Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	<u>\$0</u>	<u>\$27,337</u>	<u>\$27,337</u>	<u>\$0</u>
Expenditures:				
Current:				
Support Services:				
Special:				
Purchased Services	0	5,744	5,744	0
Instructional Staff:				
Purchased Services	<u>0</u>	<u>21,593</u>	<u>21,593</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>27,337</u>	<u>27,337</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Title IIA Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental	\$181,144	\$178,438	\$108,958	(\$69,480)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	85,582	85,582	58,362	27,220
Fringe Benefits	16,028	15,885	9,957	5,928
Total Regular	<u>101,610</u>	<u>101,467</u>	<u>68,319</u>	<u>33,148</u>
Special:				
Salaries and Wages	635	635	635	0
Fringe Benefits	9	27	27	0
Total Special	<u>644</u>	<u>662</u>	<u>662</u>	<u>0</u>
Total Instruction	<u>102,254</u>	<u>102,129</u>	<u>68,981</u>	<u>33,148</u>
Support Services:				
Pupils:				
Salaries and Wages	<u>50</u>	<u>50</u>	<u>50</u>	<u>0</u>
Instructional Staff:				
Salaries and Wages	9,824	9,824	3,941	5,883
Fringe Benefits	1,550	1,551	596	955
Purchased Services	72,476	68,070	37,113	30,957
Materials and Supplies	1,758	1,758	0	1,758
Total Instructional Staff	<u>85,608</u>	<u>81,203</u>	<u>41,650</u>	<u>39,553</u>
Fiscal:				
Other	<u>0</u>	<u>1,700</u>	<u>0</u>	<u>1,700</u>
Total Support Services	<u>85,658</u>	<u>82,953</u>	<u>41,700</u>	<u>41,253</u>
Total Expenditures	<u>187,962</u>	<u>185,082</u>	<u>110,681</u>	<u>74,401</u>
Excess of Revenues Under Expenditures	<u>(6,818)</u>	<u>(6,644)</u>	<u>(1,723)</u>	<u>4,921</u>
Other Financing Sources (Uses):				
Advances In	0	0	69,480	69,480
Advances Out	0	0	(16,011)	(16,011)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>53,469</u>	<u>53,469</u>
Net Change in Fund Balance	(6,818)	(6,644)	51,746	58,390
Fund Balance Beginning of Year	9,011	9,011	9,011	0
Prior Year Encumbrances Appropriated	13,642	13,642	13,642	0
Fund Balance End of Year	<u>\$15,835</u>	<u>\$16,009</u>	<u>\$74,399</u>	<u>\$58,390</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Miscellaneous Federal Grants Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$84,283	\$59,196	\$53,269	(\$5,927)
Expenditures:				
Current:				
Instruction:				
Regular:				
Salaries and Wages	105,957	105,957	89,920	16,037
Fringe Benefits	27,983	27,984	24,886	3,098
Purchased Services	486	911	351	560
Materials and Supplies	722	722	525	197
Capital Outlay	2,974	2,974	2,974	0
Total Instruction	135,148	138,548	118,656	19,892
Support Services:				
Pupils:				
Salaries and Wages	50	50	50	0
Instructional Staff:				
Salaries and Wages	3,199	3,199	3,199	0
Fringe Benefits	490	484	484	0
Purchased Services	3,905	3,824	3,328	496
Materials and Supplies	421	421	421	0
Total Instructional Staff	8,015	7,928	7,432	496
Total Support Services	8,065	7,978	7,482	496
Operation of Non-Instructional Services:				
Purchased Services	150	150	150	0
Total Expenditures	143,363	146,676	126,288	20,388
Excess of Revenues Under Expenditures	(59,080)	(87,480)	(73,019)	14,461
Other Financing Sources (Uses):				
Advances Out	0	0	(15,917)	(15,917)
Transfers In	95,227	95,000	95,000	0
Transfers Out	(227)	0	0	0
Total Other Financing Sources (Uses)	95,000	95,000	79,083	(15,917)
Net Change in Fund Balance	35,920	7,520	6,064	(1,456)
Fund Balance Beginning of Year	37,864	37,864	37,864	0
Prior Year Encumbrances Appropriated	3,520	3,520	3,520	0
Fund Balance End of Year	\$77,304	\$48,904	\$47,448	(\$1,456)

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2006

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$520,000	\$520,000	\$511,460	(\$8,540)
Intergovernmental	55,000	67,915	66,932	(983)
Gifts and Donations	4,500	4,500	0	(4,500)
Miscellaneous	1,200	1,200	0	(1,200)
Total Revenues	<u>580,700</u>	<u>593,615</u>	<u>578,392</u>	<u>(15,223)</u>
Expenditures:				
Current:				
Instruction:				
Regular:				
Capital Outlay	61,180	135,286	99,158	36,128
Vocational:				
Capital Outlay	5,000	65,000	37,144	27,856
Total Instruction	<u>66,180</u>	<u>200,286</u>	<u>136,302</u>	<u>63,984</u>
Support Services:				
Pupils:				
Capital Outlay	1,000	1,000	0	1,000
Instructional Staff:				
Materials and Supplies	10,000	10,000	0	10,000
Administration:				
Capital Outlay	64,674	85,674	35,269	50,405
Fiscal:				
Other	14,983	14,983	12,465	2,518
Operation and Maintenance of Plant:				
Capital Outlay	42,178	12,178	10,760	1,418
Central:				
Materials and Supplies	0	5,000	4,482	518
Capital Outlay	0	29,900	29,900	0
Total Central	<u>0</u>	<u>34,900</u>	<u>34,382</u>	<u>518</u>
Total Support Services	<u>132,835</u>	<u>158,735</u>	<u>92,876</u>	<u>65,859</u>
Capital Outlay:				
Building Improvement Services:				
Capital Outlay	694,807	756,793	655,078	101,715
Total Expenditures	<u>893,822</u>	<u>1,115,814</u>	<u>884,256</u>	<u>231,558</u>
Excess of Revenues Under Expenditures	(313,122)	(522,199)	(305,864)	216,335
Other Financing Sources:				
Refund of Prior Year Expenditures	0	45,202	45,202	0
Net Change in Fund Balance	(313,122)	(476,997)	(260,662)	216,335
Fund Balance Beginning of Year	857,821	857,821	857,821	0
Prior Year Encumbrances Appropriated	245,189	245,189	245,189	0
Fund Balance End of Year	<u>\$789,888</u>	<u>\$626,013</u>	<u>\$842,348</u>	<u>\$216,335</u>

Greenville City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Vocational Equipment Fund
For the Fiscal Year Ended June 30, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Vocational:				
Capital Outlay	<u>488</u>	<u>3,728</u>	<u>3,240</u>	<u>488</u>
Net Change in Fund Balance	(488)	(3,728)	(3,240)	488
Fund Balance Beginning of Year	488	488	488	0
Prior Year Encumbrances Appropriated	<u>3,240</u>	<u>3,240</u>	<u>3,240</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$3,240</u></u>	<u><u>\$0</u></u>	<u><u>\$488</u></u>	<u><u>\$488</u></u>

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STATISTICAL TABLES

This part of Greenville City School District’s comprehensive annual financial reports presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School District’s overall financial health.

<u>CONTENTS</u>	<u>PAGES</u>
Financial Trends	114-117
These schedules contain trend information to help the reader understand how the School District’s financial performance and well-being have changed over time.	
Revenue Capacity	118-125
These schedules contain information to help the reader assess the School District’s most significant local revenue source, the property tax.	
Debt Capacity	126-130
These schedules present information to help the reader assess the affordability of the School District’s current levels of outstanding debt and the School District’s ability to issue additional debt in the future.	
Demographic and Economic Information	131-132
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District’s financial activities take place.	
Operating information	133-144
These schedules contain service and infrastructure data to help the reader understand how the information in the School District’s financial report relates to the services the School District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The School District implemented GAAP and GASB Statement No. 34 in fiscal year 2001. Prior to fiscal year 2001, the School District reported on the cash basis of accounting.

Greenville City School District

Net Assets by Component

Governmental Activities

Last Six Fiscal Years

(accrual basis of accounting)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Invested in Capital Assets, Net of Related Debt	\$6,641,286	\$7,474,457	\$7,667,514	\$7,709,338	\$8,599,528	\$8,307,500
Restricted	4,102,363	5,021,966	6,525,082	6,483,619	5,695,064	5,919,089
Unrestricted	<u>4,989,335</u>	<u>5,369,277</u>	<u>3,664,600</u>	<u>2,867,307</u>	<u>3,231,995</u>	<u>2,963,441</u>
Total Net Assets	<u>\$15,732,984</u>	<u>\$17,865,700</u>	<u>\$17,857,196</u>	<u>\$17,060,264</u>	<u>\$17,526,587</u>	<u>\$17,190,030</u>

Greenville City School District

Changes in Net Assets

Governmental Activities

Last Six Fiscal Years

(accrual basis of accounting)

	2001	2002	2003	2004	2005	2006
Program Revenues:						
Charges for Services:						
Regular	\$435,304	\$550,399	\$174,684	\$742,490	\$800,389	\$641,716
Special	83,524	63	576,147	1,922	0	0
Vocational	161,617	110,254	91,793	91,084	34,997	35,518
Support Services:						
Pupils	0	0	2,045	0	0	0
Instructional Staff	0	400	0	92,471	0	0
Administration	127,232	109,413	9,148	0	0	98,021
Operation and Maintenance of Plant	19,028	21,368	17,212	21,504	0	34,969
Operation of Non-Instructional Services	418,190	425,340	611,244	429,571	430,169	427,445
Extracurricular Activities	285,972	287,653	292,224	268,212	285,776	256,951
Operating Grants, Interest, and Contributions	3,417,850	2,776,761	2,361,934	3,425,265	3,546,933	3,536,865
Capital Grants and Contributions	115,863	124,569	288,447	70,286	49,048	207,054
<i>Total Program Revenues</i>	<u>5,064,580</u>	<u>4,406,220</u>	<u>4,424,878</u>	<u>5,142,805</u>	<u>5,147,312</u>	<u>5,238,539</u>
Expenses:						
Instruction:						
Regular	10,334,316	10,603,392	11,883,738	12,645,092	12,526,807	12,455,158
Special	2,333,649	2,539,606	2,878,228	2,959,202	3,039,156	3,194,259
Vocational	1,854,759	1,956,346	2,142,017	2,205,816	1,943,560	2,098,293
Adult/Continuing	62,842	60,189	54,162	67,869	49,695	50,486
Support Services:						
Pupils	1,136,862	1,123,336	1,311,750	1,305,710	1,314,884	1,381,441
Instructional Staff	1,127,606	1,014,822	1,545,155	1,843,966	1,675,355	1,871,785
Board of Education	31,061	43,334	88,026	117,591	2,252	99,409
Administration	2,280,774	2,491,576	2,655,241	2,493,331	2,527,629	2,539,784
Fiscal	573,748	565,527	618,585	649,546	640,694	673,503
Business	1,571	109	1,674	10,225	7,322	4,274
Operation and Maintenance of Plant	1,278,042	1,315,221	1,392,998	1,608,236	1,661,817	1,766,376
Pupil Transportation	893,372	723,613	870,835	949,851	983,334	945,453
Central	158,515	118,584	176,768	182,044	270,323	253,485
Operation of Non-Instructional Services	997,991	1,040,650	1,055,510	1,077,056	1,177,013	1,128,785
Extracurricular Activities	597,444	581,015	631,391	644,137	675,604	641,052
Interest and Fiscal Charges	2,559	131	0	0	0	0
<i>Total Expenses</i>	<u>23,665,111</u>	<u>24,177,451</u>	<u>27,306,078</u>	<u>28,759,672</u>	<u>28,495,445</u>	<u>29,103,543</u>
General Revenues:						
Property Taxes Levied for:						
General Purposes	9,042,440	9,060,973	8,772,961	9,213,233	9,035,051	9,110,575
Capital Outlay	546,629	537,033	513,170	530,739	536,050	500,598
Income Taxes for General Purposes	1,857,245	1,656,940	1,637,104	1,671,952	1,686,873	1,737,837
Grants and Entitlements not Restricted to Specific Programs	8,488,222	10,106,472	11,107,642	11,000,894	11,853,214	11,475,430
Gifts and Donations	16,065	0	0	0	4,361	18,492
Payments in Lieu of Taxes	247,902	121,636	233,997	197,564	220,516	208,135
Investment Earnings	644,703	320,546	220,613	111,625	257,772	370,535
Miscellaneous	102,951	100,347	387,209	93,928	220,619	106,845
<i>Total General Revenues</i>	<u>20,946,157</u>	<u>21,903,947</u>	<u>22,872,696</u>	<u>22,819,935</u>	<u>23,814,456</u>	<u>23,528,447</u>
<i>Change in Net Assets</i>	<u>\$2,345,626</u>	<u>\$2,132,716</u>	<u>(\$8,504)</u>	<u>(\$796,932)</u>	<u>\$466,323</u>	<u>(\$336,557)</u>

Greenville City School District
Fund Balances - Governmental Funds
Last Six Fiscal Years
(modified accrual basis of accounting)

	2001	2002	2003	2004	2005	2006
General Fund						
Reserved	\$1,659,518	\$1,614,856	\$1,269,195	\$1,445,247	\$1,423,975	\$1,653,330
Unreserved	4,118,136	4,298,670	2,768,292	2,143,366	1,977,498	1,869,467
<i>Total General Fund</i>	<u>5,777,654</u>	<u>5,913,526</u>	<u>4,037,487</u>	<u>3,588,613</u>	<u>3,401,473</u>	<u>3,522,797</u>
All Other Governmental Funds						
Reserved	632,257	163,609	355,618	390,457	249,940	502,140
Unreserved, Reported in:						
Special Revenue Funds	1,208,438	1,403,723	1,325,213	1,330,538	1,254,580	1,229,721
Debt Service Funds	17,279	2,076	2,076	2,076	2,076	2,076
Capital Projects Funds	1,983,784	3,433,817	4,670,741	4,728,771	4,009,578	3,876,867
<i>Total All Other Governmental Funds</i>	<u>3,841,758</u>	<u>5,003,225</u>	<u>6,353,648</u>	<u>6,451,842</u>	<u>5,516,174</u>	<u>5,610,804</u>
<i>Total Governmental Funds</i>	<u>\$9,619,412</u>	<u>\$10,916,751</u>	<u>\$10,391,135</u>	<u>\$10,040,455</u>	<u>\$8,917,647</u>	<u>\$9,133,601</u>

Greenville City School District
Changes in Fund Balances - Governmental Funds
Last Six Fiscal Years
(modified accrual basis of accounting)

	2001	2002	2003	2004	2005	2006
Revenues:						
Property Taxes	\$9,431,691	\$9,348,046	\$9,168,938	\$9,991,075	\$9,539,830	\$9,729,992
Income Taxes	1,865,436	1,718,081	1,606,168	1,655,317	1,685,817	1,742,347
Payment in Lieu of Taxes	252,533	243,272	48,518	383,043	220,516	208,135
Tuition and Fees	593,704	606,177	841,343	730,146	635,954	752,387
Extracurricular Activities	392,516	387,571	378,767	368,159	284,101	393,967
Interest	666,342	330,556	227,201	103,919	276,824	400,178
Intergovernmental	11,697,128	13,189,856	13,569,904	14,471,521	15,372,184	15,052,373
Charges for Services	500,827	472,508	477,675	497,906	451,382	456,556
Rent	20,278	23,768	24,789	33,422	23,921	36,091
Gifts and Donations	69,158	37,327	44,557	62,060	79,487	35,037
Miscellaneous	125,206	106,667	426,437	102,287	216,805	108,367
<i>Total Revenues</i>	<u>25,614,819</u>	<u>26,463,829</u>	<u>26,814,297</u>	<u>28,398,855</u>	<u>28,786,821</u>	<u>28,915,430</u>
Expenditures:						
Instruction:						
Regular	10,101,184	10,662,540	11,715,390	12,587,454	12,524,574	12,086,781
Special	2,275,604	2,570,598	2,890,709	2,991,799	3,098,585	3,198,553
Vocational	1,926,014	2,034,096	2,116,980	2,126,535	1,923,875	1,993,280
Adult/Continuing	60,382	57,648	52,046	66,502	47,733	55,179
Support Services:						
Pupils	1,093,999	1,138,661	1,303,737	1,302,437	1,327,027	1,374,195
Instructional Staff	1,124,343	987,870	1,540,898	1,887,241	1,744,867	1,858,621
Board of Education	30,895	43,246	87,902	117,507	2,168	99,325
Administration	2,193,295	2,523,732	2,609,501	2,464,427	2,571,339	2,527,137
Fiscal	552,538	597,045	613,291	638,512	647,916	666,230
Business	1,571	1,299	1,458	10,009	7,106	4,058
Operation and Maintenance of Plant	1,235,711	1,304,986	1,418,793	1,582,055	1,668,946	1,716,548
Pupil Transportation	1,037,333	903,322	924,635	833,668	996,943	895,004
Central	153,385	115,916	173,293	183,287	274,313	279,803
Operation of Non-Instructional Services	799,880	930,968	985,897	1,000,023	1,087,385	1,012,313
Extracurricular Activities	588,321	580,753	619,882	632,863	685,589	611,102
Capital Outlay	762,413	701,907	285,676	325,216	1,301,288	325,006
Debt Service:						
Principal Retirement	77,904	15,000	0	0	0	0
Interest and Fiscal Charges	2,880	203	0	0	0	0
<i>Total Expenditures</i>	<u>24,017,652</u>	<u>25,169,790</u>	<u>27,340,088</u>	<u>28,749,535</u>	<u>29,909,654</u>	<u>28,703,135</u>
Excess of Revenues Over (Under) Expenditures	<u>1,597,167</u>	<u>1,294,039</u>	<u>(525,791)</u>	<u>(350,680)</u>	<u>(1,122,833)</u>	<u>212,295</u>
Other Financing Sources (Uses):						
Proceeds from Sale of Capital Assets	1,237	3,300	175	0	25	3,659
Transfers In	1,528,129	1,187,124	1,277,154	121,500	113,615	130,000
Transfers Out	<u>(1,528,129)</u>	<u>(1,187,124)</u>	<u>(1,277,154)</u>	<u>(121,500)</u>	<u>(113,615)</u>	<u>(130,000)</u>
Total Other Financing Sources (Uses)	<u>1,237</u>	<u>3,300</u>	<u>175</u>	<u>0</u>	<u>25</u>	<u>3,659</u>
Net Change in Fund Balances	<u>\$1,598,404</u>	<u>\$1,297,339</u>	<u>(\$525,616)</u>	<u>(\$350,680)</u>	<u>(\$1,122,808)</u>	<u>\$215,954</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	0.35%	0.06%	0.0%	0.0%	0.0%	0.0%

Greenville City School District
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years

Year	Real Property			Tangible Personal Property			
	Assessed Value			Public Utility		General Business	
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2006	\$289,896,490	\$80,433,420	\$1,058,085,457	\$19,660,520	\$22,341,500	\$57,590,000	\$245,063,830
2005	273,590,070	73,357,260	991,278,086	20,062,880	22,798,727	77,250,520	328,725,617
2004	270,738,710	73,482,970	983,490,514	21,310,390	24,216,352	62,261,810	264,943,872
2003	266,266,460	73,220,260	969,962,057	19,754,990	22,448,852	62,474,710	254,998,816
2002	249,599,300	72,369,620	919,911,200	19,540,910	22,205,580	71,765,548	287,062,192
2001	246,284,450	70,078,150	903,893,143	25,633,540	29,129,023	76,487,640	305,950,560
2000	242,713,270	67,144,250	885,307,200	26,352,750	29,946,307	74,213,450	296,853,800
1999	198,112,740	58,478,330	733,117,343	27,560,030	31,318,216	85,643,080	342,572,320
1998	194,331,150	57,817,010	720,423,314	26,304,020	29,890,932	83,452,750	333,811,000
1997	190,241,180	55,095,600	700,962,229	26,124,630	29,687,080	78,441,530	313,766,120

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax is being phased out beginning in 2006. The listing percentage is 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Source: Darke County Auditor

Totals			
Assessed Value	Estimated Actual Value	Ratio	Weighted Average Property Tax Rate (per \$1,000 of assessed value)
\$447,580,430	\$1,325,490,787	33.77%	\$23.66
444,260,730	1,342,802,430	33.08%	24.47
427,793,880	1,272,650,739	33.61%	24.17
421,716,420	1,247,409,726	33.81%	24.12
413,275,378	1,229,178,972	33.62%	24.47
418,483,780	1,238,972,726	33.78%	24.71
410,423,720	1,212,107,307	33.86%	24.65
369,794,180	1,107,007,879	33.40%	27.35
361,904,930	1,084,125,246	33.38%	27.29
349,902,940	1,044,415,428	33.50%	27.28

Greenville City School District
Principal Property Taxpayers
Tangible Personal Property Tax
2006 and 1997

Taxpayer	2006			1997		
	Assessed Value	Rank	Percent of Total Tangible Personal Property Tax Assessed Value	Assessed Value	Rank	Percent of Total Tangible Personal Property Tax Assessed Value
BASF Corporation	\$7,393,450	1	12.84%	\$15,656,630	1	19.96%
Greenville Technology	5,271,330	2	9.15%	4,310,910	4	5.50%
Honeywell International	4,257,850	3	7.39%	13,090,060	2	16.69%
Whirlpool Corporation	2,913,790	4	5.06%	3,477,740	5	4.42%
Beauty Systems, Incorporated	1,498,920	5	2.60%	478,540	-	0.61%
Wal-Mart Stores East LP	1,478,260	6	2.57%	1,122,290	7	1.43%
Hughes Plumbing Supply LTD	1,067,280	7	1.85%	-	-	-
Witt Plastics, Inc	1,047,420	8	1.82%	649,190	-	0.83%
Spartech Plastics, Inc	996,950	9	1.73%	-	-	-
Dave Knapp Ford Lincoln Mercury	<u>995,200</u>	10	<u>1.73%</u>	<u>729,280</u>	9	<u>0.93%</u>
Total	26,920,450		46.74%	39,514,640		50.37%
All Others	<u>30,669,550</u>		<u>53.26%</u>	<u>38,926,890</u>		<u>49.63%</u>
Total Tangible Personal Property Tax Assessed Value	<u>\$57,590,000</u>		<u>100.00%</u>	<u>\$78,441,530</u>		<u>100.00%</u>

Source: Darke County Auditor

Greenville City School District

Principal Property Taxpayers

Public Utilities Tax

2006 and 1997

Taxpayer	2006			1997		
	Assessed Value	Rank	Percent of Public Utility Assessed Value	Assessed Value	Rank	Percent of Public Utility Assessed Value
Dayton Power and Light	\$9,725,080	1	49.47%	\$12,562,230	1	48.09%
Panhandle Eastern Pipe Line Company	3,593,500	2	18.28%	4,178,600	3	15.99%
United Telephone Company of Ohio	2,927,720	3	14.89%	7,996,910	2	30.61%
DPL Energy Incorporated	1,810,810	4	9.21%	-	-	-
Darke Rural Electric Company	712,610	5	3.62%	440,950	4	1.69%
Total	18,769,720		95.47%	25,178,690		96.38%
All Others	890,800		4.53%	945,940		3.62%
Total Assessed Valuation	<u>\$19,660,520</u>		<u>100.00%</u>	<u>\$26,124,630</u>		<u>100.00%</u>

Source: Darke County Auditor

Greenville City School District

Property Tax Rates

(Per \$1,000 of Assessed Value)

Last Ten Years

	1997	1998	1999	2000
Unvoted Millage				
Operating	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>	<u>\$3.70</u>
Voted Millage - By Levy				
1976 Current Expense				
Residential/Agricultural Real	10.47	10.44	10.43	8.99
Commercial/Industrial and Public Utility Real	11.71	11.66	11.82	10.56
General Business and Public Utility Personal	16.3	16.3	16.30	16.30
1977 Current Expense				
Residential/Agricultural Real	3.79	3.78	3.78	3.26
Commercial/Industrial and Public Utility Real	4.24	4.23	4.28	3.82
General Business and Public Utility Personal	5.90	5.90	5.90	5.9
1989 Permanent Improvement Levy				
Residential/Agricultural Real	1.32	1.32	1.32	1.09
Commercial/Industrial and Public Utility Real	1.68	1.67	1.70	1.51
General Business and Public Utility Personal	2.0	2.0	2.0	2.0
1996 Current Expense - Recurring				
Residential/Agricultural Real	4.81	4.80	4.79	4.05
Commercial/Industrial and Public Utility Real	5.38	5.35	5.43	4.85
General Business and Public Utility Personal	<u>5.50</u>	<u>5.50</u>	<u>5.50</u>	<u>5.50</u>
Total Voted Millage By Type of Property				
Residential/Agricultural Real	20.39	20.34	20.32	17.39
Commercial/Industrial and Public Utility Real	23.01	22.91	23.23	20.74
General Business and Public Utility Personal	<u>29.70</u>	<u>29.70</u>	<u>29.70</u>	<u>29.70</u>
Overlapping Rates By Taxing District				
Townships				
Residential/Agricultural Real	0.15-2.23	0.10-2.22	0.15-8.90	0.10-2.10
Commercial/Industrial and Public Utility Real	0.15-2.84	0.10-2.81	0.15-9.86	0.10-2.27
General Business and Public Utility Personal	0.15-2.10	0.10-3.00	0.15-11.90	0.10-3.00
Corporations				
Residential/Agricultural Real	0.30-6.50	0.30-6.50	0.30-6.50	0.63-5.89
Commercial/Industrial and Public Utility Real	0.30-6.50	0.30-6.50	0.30-6.50	0.80-5.89
General Business and Public Utility Personal	0.30-6.50	0.30-6.50	0.30-6.50	0.90-5.89
County				
Residential/Agricultural Real	5.66	5.66	5.65	5.18
Commercial/Industrial and Public Utility Real	5.82	5.81	5.83	5.52
General Business and Public Utility Personal	6.80	6.80	6.80	6.80

Source: Ohio Department of Taxation - Darke County Auditor

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

2001	2002	2003	2004	2005	2006
\$3.70	\$3.70	\$3.70	\$3.70	\$3.70	\$3.70
8.99	8.99	9.066	9.07	9.07	9.12
10.72	10.76	10.81	10.93	11.03	10.30
16.30	16.30	16.30	16.30	16.30	16.30
3.26	3.26	3.28	3.29	3.29	3.30
3.88	3.90	3.92	3.96	3.99	3.73
5.9	5.90	5.9	5.9	5.9	5.90
1.09	1.09	1.04	1.04	1.04	.99
1.54	1.54	1.55	1.57	1.58	1.48
2.0	2.0	2.0	2.0	2.0	2.00
4.05	4.05	3.95	3.95	3.96	3.88
4.92	4.94	4.96	5.02	5.06	4.73
5.50	5.50	5.50	5.50	5.50	5.50
17.39	17.39	17.34	17.35	17.36	17.29
21.06	21.14	21.24	21.48	21.66	20.24
29.70	29.70	29.70	29.70	29.70	29.70
0.10-2.10	0.10-3.00	0.10-2.81	0.10-2.10	0.10-2.82	0.10-1.64
0.10-2.27	0.10-3.00	0.10-3.00	0.10-2.27	0.10-3.00	0.10-2.17
0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00	0.10-3.00
0.30-5.78	0.30-6.11	0.30-5.39	0.30-5.20	0.30-7.00	0.30-6.17
0.30-5.78	0.30-6.11	0.30-5.39	0.30-5.20	0.30-7.00	0.30-6.75
0.30-5.82	0.30-6.11	0.30-5.39	0.30-5.20	0.30-7.00	0.30-7.00
5.82	5.82	6.54	6.54	6.54	6.38
6.16	6.16	6.74	6.74	6.75	6.55
6.80	6.80	6.80	6.80	6.80	6.80

Greenville City School District
Property Tax Levies and Collections (1)
Last Ten Years

Collection Year (2)	Current Tax Levy	Delinquent Levy	Total Levy	Current Tax Collections	Percent of Current Levy Collections	Delinquent Tax Collections (3)
2005	\$10,288,980	\$397,241	\$10,686,221	\$9,749,409	94.76%	\$227,510
2004	10,244,470	484,789	10,729,259	10,127,654	98.86%	565,311
2003	10,483,230	731,892	11,215,122	9,650,746	92.06%	511,127
2002	10,269,650	614,698	10,884,348	9,987,166	97.25%	200,621
2001	10,265,020	358,740	10,623,760	9,740,008	94.89%	829,466
2000	10,574,470	92,123	10,666,593	10,032,650	94.88%	(4)
1999	10,039,510	82,696	10,122,206	10,129,625	100.90%	(4)
1998	9,709,440	(4)	10,039,510	9,839,641	98.01%	(4)
1997	9,305,000	(4)	9,305,000	9,813,479	105.46%	(4)
1996	7,531,010	(4)	7,531,010	7,300,139	96.93%	(4)

Source: Darke County Auditor

(1) Current taxes levied and current tax collections do not include rollback and homestead amounts

(2) The 2006 information cannot be presented because all collections have not been made by June 30, 2006.

(3) The County does not identify delinquent tax collections by tax year.

(4) These records were not available.

Total Tax Collections	Percent of Total Tax collections to Total Levy
\$9,976,919	96.97%
10,692,965	104.38%
10,161,873	96.93%
10,187,787	99.20%
10,569,474	102.97%
(4)	(4)
(4)	(4)
(4)	(4)
(4)	(4)
(4)	(4)

Greenville City School District
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2005

Jurisdiction	Governmental Activities Debt	Percentage Applicable to School District (1)	Amount Applicable to School District
Direct:			
Greenville City School District	\$0	100.00%	\$0
Overlapping:			
Darke County			
Notes Payable	4,603,000	46.46	2,138,554
General Obligation Bonds	3,870,000	46.46	1,798,002
Capital Lease Obligation	40,162	46.46	1,865,927
Total Overlapping	8,513,162		5,802,482
Total	\$17,026,324		\$5,802,482

Source: Darke County Auditor - Data is presented on a calendar year basis (including School District) because that is the manner in which information is maintained by the County Auditor.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations used were for the 2005 collection year.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden be borne by the residents and businesses should be taken into account.

Greenville City School District
*Ratio of General Obligation Bonded Debt to Estimated
 Actual Value and General Obligation Bonded Debt Per Capita
 Last Ten Fiscal Years*

Year	General Obligation Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of Debt to Estimated Actual Value	Debt Per Capita
2006	\$0	\$1,325,490,787	22,620	0.00%	\$0.00
2005	0	1,342,802,430	22,620	0.00%	0.00
2004	0	1,272,650,739	22,620	0.00%	0.00
2003	0	1,247,409,726	22,620	0.00%	0.00
2002	0	1,229,178,972	22,709	0.00%	0.00
2001	15,000	1,238,972,726	22,699	0.00%	0.66
2000	30,000	1,212,107,307	22,758	0.00%	1.32
1999	45,000	1,107,007,879	22,875	0.00%	1.97
1998	60,000	1,084,125,246	22,237	0.01%	2.70
1997	75,000	1,044,415,428	22,490	0.01%	3.33

(1) Darke County Auditor

(2) US Bureau of Census, Darke County Auditor

Greenville City School District
Computation of Legal Debt Margin
Last Seven Fiscal Years

	2006	2005
Assessed Value	\$447,580,430	\$444,260,730
Less Railroad and Telephone Property Valuation	(3,327,270)	0
Less General Business Tangible Personal Property Valuation	(57,590,000)	0
Total Assessed Valuation used to Calculate Legal Debt Margin (1)	<u>\$386,663,160</u>	<u>\$444,260,730</u>
Overall Debt Limit - 9% of Assessed Value (2)	<u>\$34,799,684</u>	<u>\$39,983,466</u>
Amount of Debt Applicable to Debt Limit:		
General Obligation Bonds	0	0
Energy Conservation Bonds	0	0
Amount Set Aside for Repayment of General Obligation Bonded Debt	0	0
Total	<u>0</u>	<u>0</u>
Exemptions:		
Energy Conservation Bonds	0	0
Amount of Debt Subject to the Limit	<u>0</u>	<u>0</u>
Overall Debt Margin	<u>\$34,799,684</u>	<u>\$39,983,466</u>
Unvoted Debt Limit - 0.10% of Assessed Value (2)	<u>\$386,663</u>	<u>\$444,261</u>
Unvoted Debt Margin	<u>\$386,663</u>	<u>\$444,261</u>

Source: Darke County Auditor and School District Financial Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, or personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.

Information prior to 2000 is not available.

2004	2003	2002	2001	2000
\$427,793,880	\$421,716,420	\$413,275,378	\$418,483,780	\$410,423,720
0	0	0	0	0
0	0	0	0	0
<u>\$427,793,880</u>	<u>\$421,716,420</u>	<u>\$413,275,378</u>	<u>\$418,483,780</u>	<u>\$410,423,720</u>
\$38,501,449	\$37,954,478	\$37,194,784	\$37,663,540	\$36,938,135
0	0	0	15,000	30,000
0	0	0	0	60,000
0	0	0	(15,000)	(30,000)
0	0	0	0	60,000
0	0	0	0	60,000
0	0	0	0	0
<u>\$38,501,449</u>	<u>\$37,954,478</u>	<u>\$37,194,784</u>	<u>\$37,663,540</u>	<u>\$36,938,135</u>
<u>\$427,794</u>	<u>\$421,716</u>	<u>\$413,275</u>	<u>\$418,484</u>	<u>\$410,424</u>
<u>\$427,794</u>	<u>\$421,716</u>	<u>\$413,275</u>	<u>\$418,484</u>	<u>\$410,424</u>

Greenville City School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Energy Conservation Loan	Total Outstanding Debt	Population (1)	Total Personal Income (2)	Percentage of Personal Income	Debt Per Capita
2006	\$0	\$0	\$0	22,620	\$402,278,801	0.00%	\$0.00
2005	0	0	0	22,620	394,583,953	0.00%	0.00
2004	0	0	0	22,620	397,033,001	0.00%	0.00
2003	0	0	0	22,620	395,626,492	0.00%	0.00
2002	0	0	0	22,709	394,766,562	0.00%	0.00
2001	15,000	0	15,000	22,699	405,411,742	0.00%	0.66
2000	30,000	60,000	90,000	22,758	428,770,426	0.02%	3.95
1999	45,000	120,000	165,000	22,875	390,892,486	0.04%	7.21
1998	60,000	180,000	240,000	22,237	373,448,287	0.06%	10.79
1997	75,000	240,000	315,000	22,490	352,834,024	0.09%	14.01

(1) US Bureau of Census, Darke County Auditor

(2) State of Ohio Department of Taxation. For 2004 through 2006, actual information was not available; therefore, a computation of per capita personal income by population was used.

Greenville City School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	(1) Darke County Population	(2) School District Population	(3) Total Personal Income	(4) Per Capita Income	(1) Median Household Income	(1) Median Age	School Enrollment	(5) Darke County Unemployment Rate	(6) Total Assessed Value
2006	53,260	22,620	\$402,278,801	\$26,610	\$40,850	40	3,472	5.3%	\$447,580,430
2005	53,260	22,620	394,583,953	26,101	38,792	40	3,513	6.5%	444,260,730
2004	53,260	22,620	397,033,001	26,263	39,033	40	3,591	5.4%	427,793,880
2003	53,079	22,620	395,626,492	26,285	39,065	40	3,451	6.2%	421,716,420
2002	52,965	22,709	394,766,562	26,942	40,042	40	3,494	4.2%	413,275,378
2001	53,086	22,699	405,411,742	26,042	40,148	40	3,611	4.1%	418,483,780
2000	53,340	22,758	428,770,426	26,300	40,628	40	3,557	4.9%	410,423,720
1999	53,371	22,875	390,892,486	25,397	38,557	40	3,600	4.7%	369,794,180
1998	53,402	22,237	373,448,287	22,388	38,270	40	3,713	5.4%	361,904,930
1997	53,433	22,490	352,834,024	21,267	37,160	40	3,713	5.0%	349,902,940

Source: (1) US Bureau of Census
(2) US Bureau of Census, Darke County Auditor
(3) State of Ohio Department of Taxation. For 2004 and 2005, actual information was not available; therefore, a computation of per capita personal income by population was used.
(4) Ohio Department of Education
(5) Ohio Department of Job and Family Services
(6) Darke County Auditor

Greenville City School District

Principal Employers

2006 and 1997

Employer	2006			1997		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Holland Group	1,152	1	7.25%	-	-	-
Greenville Technology Incorporated	925	2	5.82%	749	2	4.95%
Whirlpool Corporation - Greenville	829	3	5.21%	516	8	3.41%
Greenville City Board of Education	621	4	3.91%	623	4	4.11%
Wayne Hospital	591	5	3.72%	518	7	3.42%
Wal-Mart	576	6	3.62%	346	10	2.28%
Brethren Retirement Community	408	7	2.57%	582	6	3.84%
Honeywell, CPG	403	8	2.53%	1,223	1	8.08%
Darke County Courthouse	369	9	2.32%	-	-	-
Beauty Systems Group	308	10	1.94%	-	-	-
Corning Glass Works	-	-	-	735	3	4.85%
Circle Business Temporary Services	-	-	-	649	5	4.29%
Total Employees	6,182		38.89%	5,941		39.23%
All Other Employers	9,714		61.11%	9,202		60.77%
Total Employment within the School District	<u>15,896</u>		<u>100.00%</u>	<u>15,143</u>		<u>100.00%</u>

Source: Greenville City Income Tax Department

Greenville City School District

Per Pupil Cost

Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures (1)</u>	<u>Average Daily Student Enrollment (3)</u>	<u>Per Pupil Cost</u>
2006	\$25,012,785	3,472	\$7,204
2005	25,013,987	3,513	7,120
2004	24,817,647	3,591	6,910
2003	25,097,354	3,451	7,272
2002	22,687,550	3,494	6,493
2001	21,656,673	3,611	5,997
2000	(2) 18,988,167	3,557	5,338
1999	(2) 19,406,743	3,600	5,391
1998	(2) 16,804,581	3,713	4,526
1997	(2) 14,994,707	3,713	4,038

(1) Includes other financing uses.

(2) 1997 through 2000 is presented on the cash basis.

(3) District Head Counts (total number of pupils residing in the public school system)

Greenville City School District
School District Employees by Function
Last Ten Fiscal Years

Function/Program	2006	2005	2004	2003	2002
Regular Instruction					
Elementary Classroom Teachers	84.50	87.50	94.00	96.50	94.00
Junior High Classroom Teachers	23.50	23.50	25.00	25.00	25.00
High School Classroom Teachers	45.50	45.50	45.50	47.50	45.50
Special Instruction					
Gifted Education Teachers	3.00	3.00	3.00	3.00	3.00
Special Needs Teachers	38.50	37.00	39.00	38.00	35.00
Vocational Instruction	30.00	30.00	31.00	31.00	31.00
Adult/Continuing	1.00	1.00	1.00	1.00	1.00
Support Services					
Pupils and Instructional Staff	63.00	63.00	58.00	46.00	49.00
Board of Education	5.00	5.00	5.00	5.00	5.00
Administration	29.50	30.00	30.00	29.00	27.00
Fiscal	6.00	6.00	6.00	6.00	6.00
Operation and Maintenance of Plant	16.00	16.00	18.00	18.00	14.00
Central	6.00	6.00	6.00	6.00	6.00
Transportation	22.00	22.00	22.00	23.00	20.00
Operation of Non-Instructional Services	29.00	29.00	33.00	41.00	35.00
Total Number of Employees	<u>402.50</u>	<u>404.50</u>	<u>416.50</u>	<u>416.00</u>	<u>396.50</u>

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee.

Source: District Personnel Directory (Approximately October each fiscal year)

<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
94.00	92.00	91.00	91.00	90.50
24.50	22.50	23.50	22.00	22.00
41.50	40.50	40.50	41.00	40.50
3.00	3.00	3.00	3.00	3.00
36.00	31.00	35.00	38.00	32.00
31.00	31.00	31.00	31.00	29.00
1.00	1.00	1.00	1.00	1.00
50.00	42.00	40.00	33.00	31.00
5.00	5.00	5.00	5.00	5.00
27.00	27.00	27.00	27.00	27.00
6.00	6.00	5.00	5.00	5.00
15.00	14.00	15.00	17.00	16.00
6.00	6.00	6.00	6.00	6.00
21.00	22.00	0.00	21.00	21.00
28.00	28.00	28.00	29.00	1.00
<u>389.00</u>	<u>371.00</u>	<u>351.00</u>	<u>370.00</u>	<u>330.00</u>

Greenville City School District
Building Statistics
Last Ten Fiscal Years

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
East Elementary School										
Constructed in 1950 with addition in 1953										
Total Building Square Footage	38,611	38,611	38,611	38,611	38,611	38,611	38,611	38,611	38,611	38,611
Acreage	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Enrollment Grades K-5	392	413	394	341	381	331	341	333	360	360
Student Capacity	309	309	309	309	309	309	309	309	309	309
Regular Instructional Classrooms	24	24	24	24	24	24	24	24	24	24
Regular Instructional Teachers	18	19	20	20	21	20	20	21	20	21
Special Instructional Classrooms	1	1	1	1	1	1	1	1	1	1
Special Instructional Teachers	8	8	9	8	8	9	9	9	9	10
Extracurricular Space - Gymnasium										
Square Footage	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345
Cafeteria facilities square footage	914	914	914	914	914	914	914	914	914	914
Library/Media Center square footage	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790	1,790
South Elementary School										
Constructed in 1911 with additions in 1950 and 1953										
Total Building Square Footage	38,110	38,110	38,110	38,110	38,110	38,110	38,110	38,110	38,110	38,110
Acreage	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Enrollment Grades K-5	463	412	386	397	413	422	419	377	349	349
Student Capacity	307	307	307	307	307	307	307	307	307	307
Regular and Special Instructional Classrooms	19	19	19	19	19	19	19	19	19	19
Regular Instructional Teachers	20	20	19	20	20	21	22	22	19	19
Special Instructional Teachers	7	4	5	5	5	6	5	6	6	5
Extracurricular Space - Gymnasium										
Square Footage	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376	3,376
Cafeteria facilities square footage	754	754	754	754	754	754	754	754	754	754
Library/Media Center square footage	1,538	1,538	1,538	1,538	1,538	1,538	1,538	1,538	1,538	1,538
Woodland Heights Elementary School										
Constructed in 1956 with addition in 1968										
Total Building Square Footage	36,145	36,145	36,145	36,145	36,145	36,145	36,145	36,145	36,145	36,145
Acreage	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Enrollment Grades K-5	520	468	472	458	441	442	437	404	392	392
Student Capacity	297	297	297	297	297	297	297	297	297	297
Regular and Special Instructional Classrooms	22	22	22	22	22	22	22	22	22	18
Regular Instructional Teachers	23	23	24	23	23	23	24	24	22	2
Special Instructional Teachers	3	3	3	3	4	3	4	5	3	3
Extracurricular Space - Gymnasium										
Square Footage	4,221	4,221	4,221	4,221	4,221	4,221	4,221	4,221	4,221	4,221
Cafeteria facilities square footage	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
Library/Media Center square footage	855	855	855	855	855	855	855	855	855	855
Gettysburg Elementary School										
Constructed in 1925 with addition in 1951										
Total Building Square Footage	41,773	41,773	41,773	41,773	41,773	41,773	41,773	41,773	41,773	41,773
Acreage	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Enrollment Grades K-5	390	308	299	323	318	305	302	288	275	275
Student Capacity	334	334	334	334	334	334	334	334	334	334
Regular Instructional Classrooms	19	19	19	19	19	19	19	19	19	19
Regular Instructional Teachers	16	16	16	17	17	18	18	17	16	15
Special Instructional Classrooms	1	1	1	1	1	1	1	1	1	1
Special Instructional Teachers	4	4	4	5	6	7	6	6	4	5
Extracurricular Space - Gymnasium										
Square Footage	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125	6,125
Cafeteria facilities square footage	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278	2,278
Library/Media Center square footage	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445	1,445

(continued)

Greenville City School District

Building Statistics

Last Ten Fiscal Years

(continued)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
North Middle School										
Constructed in 1900 with addition in 1953										
Total Building Square Footage	27,549	27,549	27,549	27,549	27,549	27,549	27,549	27,549	27,549	27,549
Acreage	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Enrollment Grade 6	289	290	280	274	245	287	261	277	205	205
Student Capacity	221	221	221	221	221	221	221	221	221	221
Regular and Special Instructional Classrooms	13	13	13	13	13	13	13	13	13	11
Regular Instructional Teachers	14	14	14	13	14	13	13	13	13	2
Special Instructional Teachers	3	4	3	3	3	3	3	3	4	4
Extracurricular Space - Gymnasium										
Square Footage	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360	3,360
Cafeteria facilities square footage	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246	1,246
Library/Media Center square footage	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483
Greenville Junior High School										
Constructed in 1924										
Total Building Square Footage	112,495	112,495	112,495	112,495	112,495	112,495	112,495	112,495	112,495	112,495
Acreage	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60	2.60
Enrollment Grades 7-8	617	558	584	583	580	554	535	548	573	573
Teaching Stations	40	40	40	40	40	40	40	40	40	40
Student Capacity	868	868	868	868	868	868	868	868	868	868
Regular Instructional Classrooms	25	25	25	25	25	25	25	25	25	25
Regular Instructional Teachers	23	23	25	24	26	26	26	26	25	25
Special Instructional Teachers	6	6	6	5	6	7	7	7	7	9
Special Instructional Classrooms	2	2	2	2	2	2	2	2	2	2
Vocational Instructional Square Footage	4,725	4,725	4,725	4,725	4,725	4,725	4,725	4,725	4,725	4,725
Vocational Instructional Teachers	3	3	3	3	3	3	3	3	3	3
Extracurricular Space - Gymnasium										
Square Footage	8,267	8,267	8,267	8,267	8,267	8,267	8,267	8,267	8,267	8,267
Cafeteria facilities square footage	4,043	4,043	4,043	4,043	4,043	4,043	4,043	4,043	4,043	4,043
Library/Media Center square footage	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,230
Greenville Senior High School										
Constructed in 1962 with additions in 1971, 1978, and 2002										
Total Building Square Footage	159,925	159,925	159,925	159,925	159,925	170,493	170,493	170,493	170,493	170,493
Acreage	19.67	19.67	19.67	19.67	19.67	19.67	19.67	19.67	19.67	19.67
Enrollment Grades 9-12	1,214	1,131	1,119	1,144	1,167	1,136	1,110	1,069	1,083	1,083
Student Capacity	829	829	829	829	829	829	829	829	829	829
Regular Instructional Classrooms	48	48	48	48	48	48	48	48	48	48
Regular Instructional Teachers	41	41	41	41	42	46	48	46	46	47
Special Instructional Classrooms	1	1	1	1	1	1	1	1	1	1
Special Instructional Teachers	5	7	6	5	6	6	8	8	8	11
Vocational Square Footage	28,453	28,453	28,453	28,453	28,453	34,453	34,453	34,453	34,453	34,453
Vocational Instructional Teachers	25	30	30	30	29	29	27	29	25	25
Extracurricular Space - Gymnasium										
Square Footage	22,541	22,541	22,541	22,541	22,541	22,541	22,541	22,541	22,541	22,541
Cafeteria facilities square footage	6,512	6,512	6,512	6,512	6,512	6,512	6,512	6,512	6,512	6,512
Library/Media Center square footage	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691
Memorial Hall Central Office										
Constructed in 1910 with addition in 1953										
Total Building Square Footage	45,200	45,200	45,200	45,200	45,200	45,200	45,200	45,200	45,200	45,200
Acreage	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Transportation Building										
Purchased in 1973										
Total Building Square Footage	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
Acreage	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50

Note: Student enrollment includes physical head counts by building, rather than total pupils residing in public school system

Greenville City School District
Full-Time Equivalent Teachers by Education
June 30, 2006

Degree	Number of Staff
Non-Degreed Vocational	6
Bachelor's Degree	6
Bachelor + 15	18
Bachelor + 30	61
Master's Degree	56
Master + 15	78
Doctorate	1
Total	226

Source: District EMIS Reports

Greenville City School District

Teacher to Student Ratio

Last Ten Fiscal Years

<u>Year</u>	<u>Teacher to Student Ratio (1)</u>
2006	1:18.5
2005	1:17.4
2004	1:18.0
2003	1:18.0
2002	1:18.6
2001	1:19.4
2000	1:19.4
1999	1:19.6
1998	1:22.9
1997	1:22.3

(1) Only classroom teachers are included in calculation

Source: District EMIS Reports

Greenville City School District
*Property Value,
 Financial Institution Deposits and Building Permits
 Last Ten Years*

Year	Property Value (Real Estate Only) (1)	Financial Institution Deposits Banks	Value of Permits Issued Darke County	Value of Permits Issued Adams Township	Value of Permits Issued Greenville Township	Value of Permits Issued Greenville City	Value of Permits Issued Gettysburg Village
2006	\$370,329,910	\$647,282,000	\$4,772,820	\$675,680	\$765,810	\$2,651,300	\$31,000
2005	346,947,330	644,127,000	3,332,840	559,240	684,160	1,326,010	129,870
2004	344,221,680	673,036,000	5,656,160	691,150	1,868,620	2,323,830	34,740
2003	339,486,720	649,146,000	5,106,930	594,240	843,340	3,183,540	110,380
2002	321,968,920	630,452,000	5,932,620	512,680	935,430	4,040,050	12,070
2001	316,362,600	597,616,000	6,002,130	387,890	853,000	4,120,200	119,420
2000	309,818,360	663,227,000	6,943,200	446,570	1,113,240	4,640,000	93,150
1999	256,566,520	667,796,000	6,106,970	450,050	1,194,940	3,930,140	22,850
1998	252,135,390	607,568,000	6,379,650	370,710	1,601,600	3,695,690	12,180
1997	245,306,790	582,790,000	4,865,900	281,960	1,319,530	3,145,610	0

Sources: Darke County Auditor, Building Department reports and Federal Reserve Bank of Cleveland.

(1) Represents assessed value.

Value of Permits Issued Neave Township	Value of Permits Issued Wayne Lakes	Value of Permits Issued Richland Township	Value of Permits Issued Van Buren Township	Value of Permits Issued Washington Township	Value of Permits Issued Wayne Township
\$128,980	\$102,430	\$154,360	\$40,610	\$222,650	\$0
92,110	22,440	102,410	54,390	362,210	0
369,820	41,470	38,690	23,000	264,840	0
189,890	0	19,490	0	166,050	0
169,990	115,110	29,350	0	117,940	0
168,390	59,190	126,020	2,640	165,380	0
193,890	228,650	45,170	0	182,530	0
171,680	76,240	130,040	30,800	100,230	0
149,940	238,380	49,460	84,230	177,460	0
16,130	30,040	25,250	0	47,380	0

Greenville City School District
Success Indicators
Last Ten Fiscal Years

Indicator - District Testing	1997	1998	1999	2000	2001
Third Grade Achievement Test					
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Fourth Grade Achievement Test					
Writing	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Fourth Grade Proficiency Test					
Writing	65.00%	59.00%	68.00%	74.00%	78.00%
Reading	53.00%	52.00%	55.00%	60.00%	56.70%
Mathematics	53.00%	46.00%	51.00%	51.00%	62.30%
Citizenship	59.00%	65.00%	69.00%	63.00%	66.50%
Science	52.00%	60.00%	53.00%	46.00%	61.50%
Fifth Grade Achievement Test					
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Sixth Grade Proficiency Test					
Writing	76.00%	95.00%	89.00%	80.00%	83.50%
Reading	51.00%	57.00%	63.00%	53.00%	57.90%
Mathematics	68.00%	65.00%	68.00%	47.00%	60.40%
Citizenship	72.00%	76.00%	82.00%	71.00%	72.50%
Science	54.00%	55.00%	55.00%	53.00%	56.30%
Seventh Grade Achievement Test					
Mathematics	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Eighth Grade Achievement Test					
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Ninth Grade Proficiency Test (End of Year)					
Writing	79.00%	92.00%	93.00%	92.00%	90.80%
Reading	87.00%	91.00%	92.00%	94.00%	91.20%
Math	68.00%	77.00%	79.00%	80.00%	72.80%
Citizenship	77.00%	81.00%	82.00%	86.00%	83.10%
Science	N/A	81.00%	82.00%	86.00%	80.80%
Ninth Grade Proficiency Test (End of Tenth Grade)					
Writing	91.00%	94.00%	96.00%	99.00%	97.40%
Reading	94.00%	92.00%	94.00%	96.00%	97.10%
Mathematics	82.00%	81.00%	86.00%	87.00%	87.40%
Citizenship	92.00%	87.00%	87.00%	90.00%	94.00%
Science	N/A	N/A	89.00%	90.00%	92.50%
Tenth Grade Ohio Graduation Test					
Writing	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A
Eleventh Grade Ohio Graduation Test					
Writing	N/A	N/A	N/A	N/A	N/A
Reading	N/A	N/A	N/A	N/A	N/A
Mathematics	N/A	N/A	N/A	N/A	N/A
Social Studies	N/A	N/A	N/A	N/A	N/A
Science	N/A	N/A	N/A	N/A	N/A
National Merit Recognized Scholars	3	0	2	0	0
Presidential Award for Educational Excellence					
Achieved by 10% of twelfth grade students	13.80%	10.90%	11.00%	N/A	10.00%
Achieved by 15% of eighth grade students	19.60%	17.00%	10.40%	8.90%	11.00%
Achieved by 15% of sixth grade students	19.00%	14.00%	N/A	35.00%	28.00%
Achieved by 15% of fifth grade students	16.60%	29.00%	24.00%	45.00%	25.00%
Diploma with Honors per state criteria					
Achieved by 15% of all seniors	18.80%	12.80%	12.20%	15.90%	13.60%
Award of Merit Curriculum per state criteria	15.00%	16.30%	14.60%	14.10%	11.90%
Achieved by 15% of all seniors					
Percent of Students Awarded Scholarships	29.00%	25.00%	27.00%	26.00%	25.00%

Source: School District Internal Reports

2002	2003	2004	2005	2006
N/A	N/A	69.70%	73.20%	82.80%
N/A	N/A	N/A	70.30%	86.70%
N/A	N/A	N/A	78.00%	85.50%
N/A	N/A	N/A	74.00%	74.50%
N/A	N/A	N/A	N/A	78.60%
80.60%	73.70%	69.30%	N/A	N/A
66.90%	64.80%	63.90%	N/A	N/A
55.40%	53.30%	58.50%	55.80%	N/A
68.00%	56.60%	54.60%	54.60%	N/A
67.80%	63.10%	63.40%	64.70%	N/A
N/A	N/A	N/A	81.40%	75.50%
N/A	N/A	N/A	N/A	56.50%
86.70%	78.10%	92.90%	70.60%	N/A
59.90%	69.90%	59.60%	88.20%	N/A
58.90%	52.00%	61.60%	56.60%	N/A
77.40%	77.00%	69.00%	77.20%	N/A
58.00%	77.70%	71.80%	75.00%	N/A
N/A	N/A	N/A	50.60%	44.60%
N/A	N/A	N/A	N/A	74.30%
N/A	N/A	N/A	80.80%	70.10%
N/A	N/A	N/A	57.30%	49.10%
90.60%	83.60%	N/A	N/A	N/A
93.60%	87.50%	N/A	N/A	N/A
75.50%	74.70%	N/A	N/A	N/A
86.60%	84.30%	N/A	N/A	N/A
80.50%	77.50%	N/A	N/A	N/A
94.90%	96.00%	92.30%	N/A	N/A
96.60%	96.00%	94.80%	N/A	N/A
85.70%	85.90%	83.40%	N/A	N/A
93.20%	89.10%	93.00%	N/A	N/A
89.10%	88.80%	87.80%	N/A	N/A
N/A	N/A	N/A	N/A	88.40%
N/A	N/A	N/A	N/A	84.30%
N/A	N/A	N/A	N/A	83.20%
N/A	N/A	N/A	N/A	77.80%
N/A	N/A	N/A	N/A	70.10%
N/A	N/A	N/A	N/A	90.30%
N/A	N/A	N/A	N/A	93.90%
N/A	N/A	N/A	N/A	87.10%
N/A	N/A	N/A	N/A	86.70%
N/A	N/A	N/A	N/A	79.50%
0	1	4	5	0
13.40%	13.00%	14.30%	22.00%	11.00%
11.00%	4.00%	3.50%	9.30%	24.00%
N/A	25.00%	23.00%	25.00%	27.00%
30.00%	24.00%	22.00%	31.00%	26.00%
15.40%	16.90%	19.80%	26.00%	17.00%
21.50%	24.80%	26.40%	31.00%	24.69%
27.00%	23.00%	33.00%	55.00%	29.00%

Greenville City School District
Percentage of Students who receive Free and Reduced Lunches
Last Five Fiscal Years

District Buildings	2002	2003	2004	2005	2006
East Elementary School	53.79%	49.79%	54.80%	46.14%	49.58%
Gettysburg Elementary School	31.06%	34.17%	31.80%	31.85%	29.84%
Greenville Junior High School	25.63%	39.73%	32.49%	32.12%	31.66%
Greenville Senior High School	19.50%	28.10%	33.14%	29.80%	30.51%
North Middle School	30.16%	34.89%	31.89%	32.13%	19.58%
South Elementary School	34.74%	37.67%	39.04%	36.63%	34.61%
Woodland Heights Elementary School	22.41%	24.66%	24.78%	28.12%	26.31%
District-wide	30.04%	33.30%	35.01%	33.83%	31.15%

Information Prior to 2002 was unavailable

Source: Food Service Director Records



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**GREENVILLE CITY SCHOOL DISTRICT
DARKE 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 4, 2007**