

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY

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**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2001**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Federal CFDA Number	Grant Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
UNITED STATES DEPARTMENT OF AGRICULTURE						
<i>Passed through the Ohio Department of Education</i>						
<u>Nutrition Cluster:</u>						
Food Distribution	10.550			\$114,910		\$116,156
National School Breakfast	10.553	05-PU-99	\$241		\$241	
		05-PU-00	9,428		9,428	
		05-PU-01	62,637		62,637	
Total - National School Breakfast			72,306	114,910	72,306	116,156
National School Lunch	10.555	LL-P1-00	49,741		49,741	
		LL-P4-00	11,777		11,777	
		LL-P1-01	317,606		317,606	
		LL-P4-01	77,266		77,266	
Total - National School Lunch			456,390		456,390	
Summer Food Service Program	10.559	23-PU-00	45,219			
Total Department of Agriculture - Nutrition Cluster			573,915	114,910	528,696	116,156
UNITED STATES DEPARTMENT OF JOBS AND FAMILY SERVICES						
<i>Passed through the Ohio Department of Mental Retardation and Developmental Disabilities</i>						
Medicaid	93.778		6,977		6,977	
UNITED STATES DEPARTMENT OF EDUCATION						
<i>Passed through the Ohio Department of Education</i>						
Handicapped Preschool and School Programs, Title VI-B	84.027	6B-SF-00 P 6B-SF-01 P	337,077		148,450 159,313	
Total - Special Education			337,077		307,763	
Title I - Grant to Local Education Agencies	84.010	C1-S1-00 C C1-S1-00 C1-S1-01 C1-SD-01	38,785 6,880 557,275 12,113		38,785 158,426 510,304	
Total - Chapter 1 / Title I			615,053		707,515	
Title I - Migrant Education Program	84.011	MG-S1-00 MG-S1-00 C MG-S1-01	1,448 104,895		96,589 1,448 26,207	
Total - Title I - Migrant Education Program			106,343		124,244	
Innovative Educational Program State	84.298	C2-S1-00 C2-S1-01	23,007		5,122 19,088	
Total - Innovative Educational Program			23,007		24,210	
Eisenhower Professional Development	84.281	MS-S1-99 C MS-S1-00 MS-S1-01	9,054 19,247		19,856 11,129 1,551	
Total - Eisenhower Professional Development			28,301		32,536	
Goals 2000 C.I.P. Grant	84.276	G2-S2-01	101,292		43,080	
Drug Free Schools	84.186	DR-S1-00	19,198		30,032	
Class Size Reduction	84.340	CR-S1-00 CR-S1-01	50,025 120,260		53,872 75,318	
Total - Class Size Reduction			170,285		129,190	
Total Department of Education			1,400,556		1,398,570	
TOTAL FEDERAL ASSISTANCE			\$1,981,448	\$114,910	\$1,934,243	\$116,156

The accompanying notes are an integral part of this schedule.

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES
JUNE 30, 2001**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - FOOD DISTRIBUTION

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2001, the District had no significant food commodities in inventory.

NOTE C - MATCHING REQUIREMENTS

Certain federal programs require that the District contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the Schedule.



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

Fremont City School District
Sandusky County
1220 Cedar Street, Suite A
Fremont, Ohio 43420-1156

To the Board of Education:

We have audited the financial statements of Fremont City School District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 13, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2001-10172-001, 2001-10172-002, 2001-10172-003, 2001-10172-004 and 2001-10172-005. We also noted certain immaterial instances of noncompliance that we have reported to management for the District in a separate letter dated December 13, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 13, 2001.

Fremont City School District
Sandusky County
Report of Independent Accountants on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

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

Jim Petro
Auditor of State

December 13, 2001



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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO MAJOR FEDERAL PROGRAMS AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Fremont City School District
Sandusky County
1220 Cedar Street, Suite A
Fremont, Ohio 43420-1156

To the Board of Education:

Compliance

We have audited the compliance of Fremont City 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 are applicable to each of its major federal programs for the year ended June 30, 2001. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001. We noted a certain instance of noncompliance that does not require inclusion in this report that we have reported to the management of the District in a separate letter dated December 13, 2001.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

Schedule of Federal Awards Expenditures

We have audited the general-purpose financial statements of the District as of and for the year ended June 30, 2001, and have issued our report thereon dated December 13, 2001. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general -purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

Jim Petro
Auditor of State

December 13, 2001

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
JUNE 30, 2001**

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 noncompliance at the financial statement level (GAGAS)?	Yes
<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):	Title I CFDA 84.011 Title VIB CFDA 84.027 Class Size Reduction CFDA 84.340
<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**

FINDING NUMBER 2001-10172-001

Ohio Revised Code § 5705.10 requires money that is paid into a fund must be used only for the purpose for which such fund has been established. Negative fund balances were noted for the Food Service and the Self Insurance Funds in the amount of \$27,719 and \$1,176,358 respectively as of April 2001.

We recommend the District review its spending practices to avoid fund deficits. A negative fund balance indicates that money from one fund was used to cover the expenses of another fund.

FINDING NUMBER 2001-10172-002

Ohio Revised Code § 5705.36 allows the District to request increased amended certificates of estimated resources and reduced amended certifications upon determination by the fiscal officer that revenue to be collected will be greater or less than the amount in the official certificate of estimated resources.

The District did not obtain increase amended certificates when the amount of revenue would have increase available resources to current level of appropriations. As of June 30, 2001, the District did not increase its amended certificate in the amount of \$1,045,000 for Bond Retirement. As of May 31, 2001, the District should have received an increase amended certificate for the following funds:

Fund Type	Amount
<u>Fund</u>	<u>Amount</u>
Special Revenue:	
Public School Support	\$5,728
Auxiliary Services	33,041
School Net Professional Development	2,823
Migrant Education	21,974
Title VI	19,553
E-Rate Grant	25,753
Goals 2000	11,940
Debt Service:	
Bond Retirement	49,965
Capital Projects:	
Permanent Improvement	171,909
Internal Service:	
Rotary	79,612
Self Insurance Program	608,133

We recommend the District obtain increased amended certificates when required.

FINDING NUMBER 2001-10172-003

Ohio Revised Code § 5705.39 states that appropriations from each fund should not exceed the total estimated revenue. The following funds had appropriations in excess of estimated revenue for the month of May 31, 2001:

Fund Type	Estimated Revenue	Appropriations	Variance
<u>Fund</u>	<u>Revenue</u>	<u>Appropriations</u>	<u>Variance</u>
Debt Service:			
Bond Retirement		\$258,425	\$258,425
Capital Projects:			
Permanent Improvements	\$1,045,083	1,200,000	154,917
School Net	1,872	139,779	137,907
Internal Service:			
Rotary Fund		32,000	32,000

**FINDING NUMBER 2001-10172-003
 (Continued)**

Estimated revenues and appropriations are being revised on the system, however amendments are not being requested timely. To avoid deficit spending, we recommend appropriations be amended by resolution to meet their estimated revenues and sent to the budget commission on a timely basis.

FINDING NUMBER 2001-10172-004

Ohio Revised Code § 5705.41(B) states that no subdivision or taxing authority shall make any expenditure of money unless it has been appropriated. The following funds had expenditures in excess of appropriations for the month of May 31, 2001:

Fund Type			
<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
Special Revenue:			
Public School Support	\$26,450	\$41,200	\$14,750
School Net		6,823	6,823
Migrant Education	96,589	117,770	21,181
Title VI	6,543	25,786	19,243
E-Rate Grant	8,361	32,967	24,606
Goals 2000	28,086	68,702	40,616
Debt Service:			
Bond Retirement	258,425	1,094,965	836,540
Enterprise:			
Uniform School Supplies	127,937	135,989	8,052
Internal Service:			
Rotary	32,000	79,612	47,612
Self-Insurance Program	2,750,000	3,359,413	609,413

Also as of June 30, 2001 expenditures in excess of appropriations for:

Fund Type			
<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
General Fund		\$2,291	\$2,291
Bond Retirement	\$130	1,045,000	1,044,870

We recommend that the District refrain from making expenditures that exceeded appropriations. The District should compare appropriations measures to the latest amended certificate of estimated resources and appropriate modifications should be made prior to submitting it to the County Auditor. In addition, the District should request a certification from the County Auditor for each appropriation.

FINDING NUMBER 2001-10172-005

Ohio Revised Code § 5705.29 requires money in the textbook and instructional material fund to be used solely for textbooks, instructional software, and instructional materials, supplies, and equipment. Money in the budget reserve consisting of refunds or rebates from the Bureau of Worker's compensation shall be used solely to offset a budget deficit, school facility construction, renovation or repair, textbook and instructional materials, purchase of school buses or professional development of teachers. Audit of State Bulletin 99-017 states amounts remaining at year end that have been set-aside to satisfy statutory requirements must be represented by cash and should be presented as restricted assets on the balance sheet.

The District had set aside funds for textbooks and budget reserves in the amount of \$524,668 however, this amount is not represented by available cash or presented as restricted cash on the financial statements.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**CORRECTIVE ACTION PLAN
JUNE 30, 2001**

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2001-10172-001	Board continues authorizing advances to avoid fund deficits.	Jan. 2002	Matt Feasel, Treasurer
2001-10172-002	Management will monitor the budget to identify and amend certificate as needed.	Jan. 2002	Mat Feasel, Treasurer
2001-10172-003	Management will monitor the budget and submit amendments timely.	Jan. 2002	Mat Feasel, Treasurer
2001-10172-004	Management will review the certificate on a monthly basis and make necessary modifications.	Jan. 2002	Mat Feasel, Treasurer
2001-10172-005	Management will attempt to maintain the required reserves	Jan. 2002	Matt Feasel Treasurer

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**FREMONT CITY SCHOOL DISTRICT
SANDUSKY COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2001**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No longer Valid
2000-10172-001	ORC 5705.10 Negative fund balances	No	Not corrected: Reissued as finding 2001-10172-001
2000-10172-002	ORC 5705.36 Reduce amended certificate of estimated resources	No	Not corrected: Reissued as finding 2001-10172-002



Comprehensive Annual Financial Report

**For The Fiscal Year Ended
June 30, 2001**

**Issued by:
Fremont Board of Education**

Donald G. King, Superintendent - Matt A. Feasel, Treasurer

**Stanley P. Root, Board President
Charles F. Schwochow, Board Vice-President
Tamara Damschroder, Board Member
Daniel W. Lease, Board Member
Cynthia Anderson-Wise, Board Member**

Introduction Section



**FREMONT CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FISCAL YEAR
2001**

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Fremont City School District
Fremont, Ohio

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

Issued by:
Fremont City School District
Treasurer's Office

Matt A. Feasel
Treasurer

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Fremont City School District
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2001
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Fremont City Schools

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Board of Education
TAMARA F. DAMSCHRODER
DANIEL W. LEASE
STANLEY P. ROOT, JR.
CHARLES F. SCHWOCHOW
CYNTHIA ANDERSON WISE

Treasurer
MATT A. FEASEL

December 13, 2001

Citizens and Board of Education
Fremont City School District

The Comprehensive Annual Financial Report (CAFR) for the Fremont City School District is hereby submitted. This report provides full disclosure of the financial operation of the School District for the fiscal year ended June 30, 2001. This CAFR, which includes an opinion from the Auditor of State, conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the School District. This report will provide the taxpayers of the Fremont City School District with comprehensive financial data in a format which will enable them to gain an understanding of the School District's financial affairs. Copies will be made available to the Chamber of Commerce, major taxpayers, the Birchard Public Library, financial rating services, banking institutions, and other interested parties.

The CAFR is composed of three distinct sections. The Introduction Section includes the table of contents, letter of transmittal, Certificates of Achievement and Excellence, list of principal officials, and an organizational chart. The Financial Section includes the report of independent accountants, general purpose financial statements and explanatory notes, and combining and individual fund and account group statements and schedules. The Statistical Section includes various tables reflecting social and economic data, financial trends, and fiscal capacity of the School District.

SCHOOL DISTRICT ORGANIZATION

The Reverend Joseph Badger, an Indian Missionary and teacher, often stopped in Fremont on his travels. Teaching on his visits, he encouraged the settlers, consisting of about twenty families, to build a schoolhouse. This area was then known as Lower Sandusky, later named Fremont in 1849 for John C. Fremont, a well-known explorer, soldier, and political leader in the 1800's.

The first schoolhouse was built in 1816 a few rods west of Fort Stephenson and consisted of rough, unhewn logs with oiled-paper windows and primitive seats, which were actually benches made from hewn timbers held on posts driven into the ground. This school was replaced on the same site in 1817 by a more substantial building of hewn logs with glass windowpanes, a row of desks around the walls, and a fireplace in the front. When the second log schoolhouse burned in 1834, a rough stone building was erected on the same location.

In January 1850, the citizens of Fremont took preliminary steps toward organizing the school according to the graded or union school plan under the state law of 1849. The question of organization was submitted to a vote of the people and was carried by a majority of forty-four in a total of two hundred eighteen votes. Jess Homestead, the Reverend H. Lang, Homer Everett, J. B. G. Downs, Horace E. Clark, D. Capper, and J. H. Hafford were elected members of the first Board of Education. Horace E. Clark, a former teacher and county auditor, served as the first superintendent in 1853.

Riley Center School, a one-room school located east of Fremont on County Road 232 in Riley Township, was the oldest school in that district, having been built prior to 1833. The last one-room school in Sandusky County was replaced on the same site with the Riley Centralized School in 1950. This latter school became part of the Fremont City School System in 1967.

Washington Township Elementary School in Lindsey was built in 1929 with an addition in 1955. It became part of the Fremont City School System in 1968.

According to information furnished by the Boards of Education, the one-room schools in Ballville and Rice Townships were closed in 1946. At that time, Rice Township and the students in the northwestern section of Ballville Township became a part of the Fremont City School System.

Statutorily, the School District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) of Section 3301.07 of the Ohio Revised Code for the purpose of providing educational services authorized by charter and further mandated by state statute and/or federal guidelines.

A five member Board of Education serves as the taxing authority, contracting body, and policy maker for the School District. The Board adopts the annual operating budget and approves all expenditures of School District monies.

The Superintendent is the chief administrative officer of the School District, responsible for both education and support operations. The Treasurer is the chief fiscal officer of the School District, responsible for maintaining records of all financial matters, issuing checks in payment of liabilities incurred by the School District, and investing idle funds as specified by Ohio law.

REPORTING ENTITY

The Fremont City School District's financial report is composed solely of the primary government; there are no component units. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Fremont City School District, this includes general operations, food service, preschool, and student related activities of the School District.

MAJOR INITIATIVES

Fremont City School District's 5-Year Continuous Improvement Plan (CIP) was updated in preparation for the 2000-01 school year and continues to embody the School District's major initiatives including: teaching and learning, assessment, student services, professional development, facilities/school environments, organization/governance, and family business/community. Additionally, each of the School District's nine schools will continue to tailor their own CIP's to maximize building level initiatives.

The Buildings and Grounds Committee monitored the completion of district-wide permanent improvement projects over the summer of 2001 of approximately \$1,080,000. Preliminary projects for the summer of 2002 have been identified as follows:

	<u>Projected Cost</u>
Electrical/Lighting Upgrades at Ross Elementary	\$125,000
Electrical/Lighting Upgrades at Fremont Middle School	125,000
Classroom Furniture and Fixtures	200,000
Annual Blacktop Resealing	25,000
Bus Replacement	150,000
Little Theater Lighting/Sound System	110,000
District-Wide Plastering/Painting	<u>50,000</u>
Total	<u><u>\$785,000</u></u>

ECONOMIC CONDITION AND OUTLOOK

Economic conditions in Sandusky County and surrounding areas provide Fremont City School District with a sound financial base. The outlook for economic growth to continue for the next several years is very favorable. Fremont has a diversified and expanding economy. Area leaders are committed to increasing investment and employment in the Fremont-Sandusky County area, increasing tax revenue through growth, attracting community leadership, and meeting the competition from other communities in the area of economic development.

One of the best measures of local economic stability is the commitment of Calpine, an electric-generating facility. This energy center will be fueled by natural gas and will meet the electrical needs of many northern Ohio communities. The value of this new energy center is estimated at \$355 million and is scheduled for completion in 2003.

Building permits continue to be the measure of construction activity. During 2000, residential and local businesses were issued building permits of approximately \$21,096,000; well above the five-year average of \$12,041,000.

The economic growth of the area is enhanced by our renewed cooperation with City of Fremont officials and the Sandusky County Commissioners. Our continued commitment is for business, local government, and education to work together to find the key to maintaining a well-educated workforce that will keep Fremont-Sandusky County on the cutting edge of economic growth well into the 21st century.

Listed below are the announced new business projects for Sandusky County:

Service/Retail/Commercial

Body Lines	Stone Ridge Farm Market
Gibsonburg Car Wash	Sandusky County Convention & Visitors Bureau
Strip Retail Business	Statewide Home Mortgage, Inc.
Peebles Department Store	McDonald's
Comfort Inn	Famous Hair
Painters Supply & Equipment	Splash & Dash Car Wash
Hallmark	Dollar Tree
GLIK's	First Tee Golf Range

In other significant local economic news, an industrial park in Gibsonburg is in the planning stages; Ballville Township has purchased one hundred twenty-two acres of land hoping to attract industrial and commercial development; area officials are discussing development of the land around the new county airport; and Memorial Hospital's construction of the \$10.4 million, 31,000 square foot Weitzel-Kern Surgery Center is nearing completion.

FINANCIAL INFORMATION

The School District's records are maintained on a cash basis for all fund types. Prior to year end closing, adjusting entries were prepared for the various funds to convert the cash basis records to the modified accrual basis for all governmental fund types, expendable trust and agency funds, and the accrual basis for the proprietary fund types and nonexpendable trust fund. The modified accrual basis of accounting requires that revenues be recognized when they are both measurable and available. Expenditures, other than interest and principal on long-term debt, are generally recorded when the related fund liability is incurred. The accrual basis of accounting recognizes revenues when earned and expenses when incurred.

Internal Accounting and Budgetary Control

In developing the School District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

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

At the beginning of each fiscal year, the Board of Education adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation measure is adopted first, the permanent appropriation measure must be adopted once the County Auditor has completed the tax duplicate for the upcoming calendar year.

Annual appropriations may not exceed the County Budget Commission's official certificate of estimated resources. The County Auditor must certify that the Board of Education's appropriation measure, including any supplements or amendments, does not exceed the amounts set forth in the latest of those official estimates.

All disbursements and transfers of cash between funds require appropriation authority from the Board of Education. Budgets are controlled at the object level within a function and fund. All purchase order requests must be approved by the individual program managers and Superintendent, and certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors.

The accounting system used by the School District provides interim financial reports, which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. In addition to interim financial statements, each program manager is furnished monthly reports showing the status of the budget accounts for which he or she is responsible. Each program manager may request additional reports during the month when necessary.

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond, and certain individuals in policy-making roles are covered by separate, higher bonds.

The basis of accounting and the various funds and account groups utilized by Fremont City School District are fully described in the notes to the general purpose financial statements. Additional information on the School District's budgetary accounts may also be found in the notes to the general purpose financial statements.

General Fund Functions

General fund revenues, percent of total, increases and decreases from fiscal year 2000, and percent of increase (decrease) from fiscal year 2000 are summarized in the following schedule.

<u>Revenues</u>	<u>2000</u>	<u>2001</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Increase (Decrease)</u>
Property Taxes	\$9,994,286	\$10,454,834	37.99%	\$460,548	4.61%
Income Taxes	3,694,524	3,806,474	13.83	111,950	3.03
Intergovernmental	12,161,591	12,610,378	45.82	448,787	3.69
Interest	169,602	163,205	0.59	(6,397)	(3.77)
Tuition	72,094	212,375	0.77	140,281	194.58
Rent	20,296	24,513	0.09	4,217	20.78
Gifts and Donations	5,872	23,713	0.09	17,841	303.83
Miscellaneous	134,713	225,902	0.82	91,189	67.69
Total Revenues	<u>\$26,252,978</u>	<u>\$27,521,394</u>	<u>100.00%</u>	<u>\$1,268,416</u>	

Prudent financial management has always been a primary focus of this Administration and will continue to be a high priority. Property tax revenues increased only slightly in fiscal year 2001. House Bill 920 was designed to limit the revenue growth of political subdivisions by rolling back tax rates to counteract any inflationary growth. However, other provisions of this same legislation prohibit tax rates from falling below a certain threshold, commonly referred to as the twenty-mill floor. The Fremont City School District has been at this floor for several years.

The School District has experienced a significant number of students from other school district's being placed in the School District by the courts due to family/social conditions. This, along with the creation of a very aggressive summer school program for those students having trouble in passing the State's proficiency test, has resulted in a sharp increase in tuition in fiscal year 2001.

While the State continues to dispute the Ohio Supreme Court ruling that the current school funding mechanism is unconstitutional, school districts like Fremont continue to simply exist with current programs, unable to expand opportunities for students.

General fund expenditures, percent of total, increases and decreases from fiscal year 2000, and percent of increase (decrease) from fiscal year 2000 are summarized in the following schedule.

Expenditures	2000	2001	Percent of Total	Increase (Decrease)	Percent of Increase (Decrease)
Instruction:					
Regular	\$14,030,109	\$14,290,119	49.96%	\$260,010	1.85%
Special	2,841,368	2,962,193	10.36	120,825	4.25
Vocational	194,168	199,282	0.70	5,114	2.63
Other	538,500	709,261	2.48	170,761	31.71
Support Services:					
Pupils	1,725,104	1,832,178	6.41	107,074	6.21
Instructional Staff	805,559	852,074	2.98	46,515	5.77
Board of Education	61,324	51,275	0.18	(10,049)	(16.39)
Administration	2,212,054	2,308,973	8.07	96,919	4.38
Fiscal	672,885	653,316	2.28	(19,569)	(2.91)
Business	81,775	87,854	0.31	6,079	7.43
Operation and Maintenance of Plant	2,354,090	2,660,335	9.30	306,245	13.01
Pupil Transportation	1,443,332	1,372,229	4.80	(71,103)	(4.93)
Central	237,459	54,733	0.19	(182,726)	(76.95)
Non-Instructional Services	51,792	84,912	0.30	33,120	63.95
Extracurricular Activities	473,387	475,086	1.66	1,699	.36
Capital Outlay	119,273	6,382	0.02	(112,891)	(94.65)
Debt Service	0	298	0.00	298	100.00
Total Expenditures	\$27,842,179	\$28,600,500	100.00%	\$758,321	

Continuous improvement of educational opportunities for the students of Fremont City School District are the primary objective of the Administration and the Board of Education. Instruction continues to be the primary focus of the School District's finances; therefore, over 63 percent of the budget is attributable to classroom instruction.

Again, School District residents saw a number of major renovations throughout the past year thanks to the passage of a two-mill permanent improvement levy in May 1999. Projects such as roof replacements; blacktopping projects at Atkinson, Croghan, and Lutz Elementaries; masonry repair/replacement at the Middle School and Otis Elementary; major restroom renovations at Croghan, Lutz, and Stamm Elementaries; floor coverings and classroom furniture were funded with this permanent improvement levy. These additional tax dollars relieve the demands of the School District's General Fund and will hopefully help establish a more stable financial picture within the next several years.

The Administration and Board of Education will continue to evaluate the financial needs of the School District and will continue to manage a financially restrictive budget to provide the highest quality of education possible for the students of the Fremont City School District. The Administration will continue to monitor the revenue and expenditure levels in accordance with the adopted five-year financial forecast of the School District.

Financial Highlights - General Fund

The General Fund fund balance at June 30, 2001, was (\$1,355,669). The School District also had an insufficient cash balance, in the amount of \$266,100, to meet the statutorily required reserve for textbooks. The Administration and the Board of Education will continue to study the financial needs of the School District and will continue to manage a financially restrictive budget to provide the highest quality of education possible for the students of Fremont City School District. The Administration is working on a number of expenditure reductions that will minimally affect the educational programs, while at the same time control an operating budget that is constantly stretched to its limits by unfunded mandates from State Legislators. The Administration believes that significant staffing reductions can be made through normal attrition that will provide a more positive financial picture for the School District.

Financial Highlights - Enterprise Funds

Food Service and Uniform School Supplies are classified as enterprise operations since they resemble those activities found in private industry; management periodically desires to determine the amount of profit/loss resulting from operations that are significantly financed from user fees. In total, the enterprise funds had a net loss of \$114,625 for the fiscal year ended June 30, 2001. The operating revenues were \$725,699, compared to total revenues of \$1,448,855; thus, reliance on outside support (federal funding of the National School Breakfast and Lunch Program and Government Donated Commodities) is apparent.

For the first time in several years, the School District had deficit retained earnings in the Food Service enterprise fund; (\$83,639) at June 30, 2001. The School District is reviewing the operation of this fund.

Financial Highlights - Internal Service Fund

The School District implemented a self funded employee insurance program on July 1, 1996. The retained earnings deficit at June 30, 2001, was \$669,384, and was the result of accumulated operating losses from prior years. The School District increased the premiums charged by this fund on January 1, 2001. The School District employed United Medical Resources of Cincinnati, Ohio to act as the School District's third party administrator. It is the desire of the Administration that these measures provide the employees with an efficient benefit plan while at the same time be financially responsible to the residents of the School District.

Financial Highlights - Trust and Agency Funds

The trust funds carried on the financial records of the School District relate to loan and scholarship funds. The School District also functions as fiscal agent for student activity funds.

General Fixed Assets

The general fixed assets of Fremont City School District are used to carry on the main education and support functions of the School District and are not financial resources available for expenditure. The total general fixed assets at June 30, 2001, were \$22,774,476. Such assets are accounted for at estimated historical cost, or purchase price if purchased on or after November 1, 1988. Depreciation is not recognized on general fixed assets.

Debt Administration

At June 30, 2001, the School District's only outstanding debt was general obligation bonds, in the amount of \$1,045,000. During fiscal year 2001, energy conservation notes, with outstanding principal in the amount of \$1,045,130, were retired from the proceeds of the new bonds.

The ratio of general obligation bonded debt to assessed value was .19 percent as of June 30, 2001. The legal debt restriction in the State of Ohio is a limit of 9 percent on the net assessed value of the School District. As of June 30, 2001, the overall debt margin was \$49,263,585 with an unvoted debt margin of \$547,373.

CASH MANAGEMENT

The Board of Education has an aggressive cash management program which consists of expediting the receipt of revenues and prudently depositing and investing available cash. The School District's deposits are insured by the Federal Deposit Insurance Corporation or collateralized by securities held by the bank as required by State statutes. The total amount of interest earned during fiscal year 2001 was \$169,494, with \$163,205 being credited to the General Fund.

RISK MANAGEMENT

The School District constantly faces the risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District shifts all or a portion of the burden of such losses by entering into contracts with various insurance companies.

The Indiana Insurance Company provides building and contents, inland marine, boiler and machinery, crime, and automobile liability insurance. All employees are covered under a School District liability policy with Nationwide Insurance. The limits of liability are \$2 million for each occurrence and \$5 million in aggregate.

The Superintendent and the President of the Board are covered by performance bonds from Nationwide Insurance Company, in the amount of \$20,000 each. The School District Treasurer is covered by a performance bond from Nationwide Insurance Company, in the amount of \$50,000.

INDEPENDENT AUDIT

Provisions of State statute require the School District's financial statements be subjected to an annual examination by an independent auditor. Those provisions have been satisfied, and the opinion of the Auditor of State's office is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education in Ohio. The School District adopted and has been in conformance with that system effective with its annual financial report for the 1979 calendar year.

AWARDS

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fremont City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting this report to the GFOA.

Association of School Business Officials

Certificate of Excellence in Financial Reporting

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Fremont City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000.

In order to be awarded a Certificate of Excellence, a Comprehensive Annual Financial Report must conform to the principles and standards of financial reporting as adopted by ASBO. This award is granted only after an extensive review of the report by a panel of certified public accountants and practicing school business officials.

We believe our current report continues to conform to the Certificate of Excellence program standards, and we are submitting this report to the ASBO.

ACKNOWLEDGMENTS

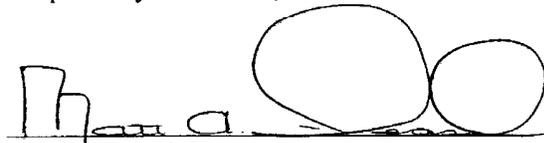
The publication of this Comprehensive Annual Financial Report for the School District is a major step in reinforcing the accountability of the School District to the taxpayers of the community.

We wish to express appreciation to the members of the Fremont Board of Education for supporting us in this endeavor and to the staff of the Treasurer's office and various administrators and employees of the Fremont City School District who contributed their time and effort to complete this project.

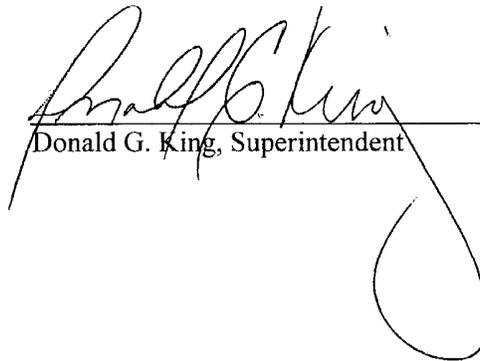
A note of appreciation is extended to the Local Government Services Division of the Ohio Auditor of State's office for their assistance in the preparation of this CAFR.

And, as always, a special thank you is given to the taxpayers and voters who demonstrate their continuing faith in public education and in the Fremont City School District.

Respectfully Submitted,



Matt A. Feasel, Treasurer



Donald G. King, Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Fremont City School
District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

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 employé retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Thomas A. Drew
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

FREMONT CITY SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2000

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

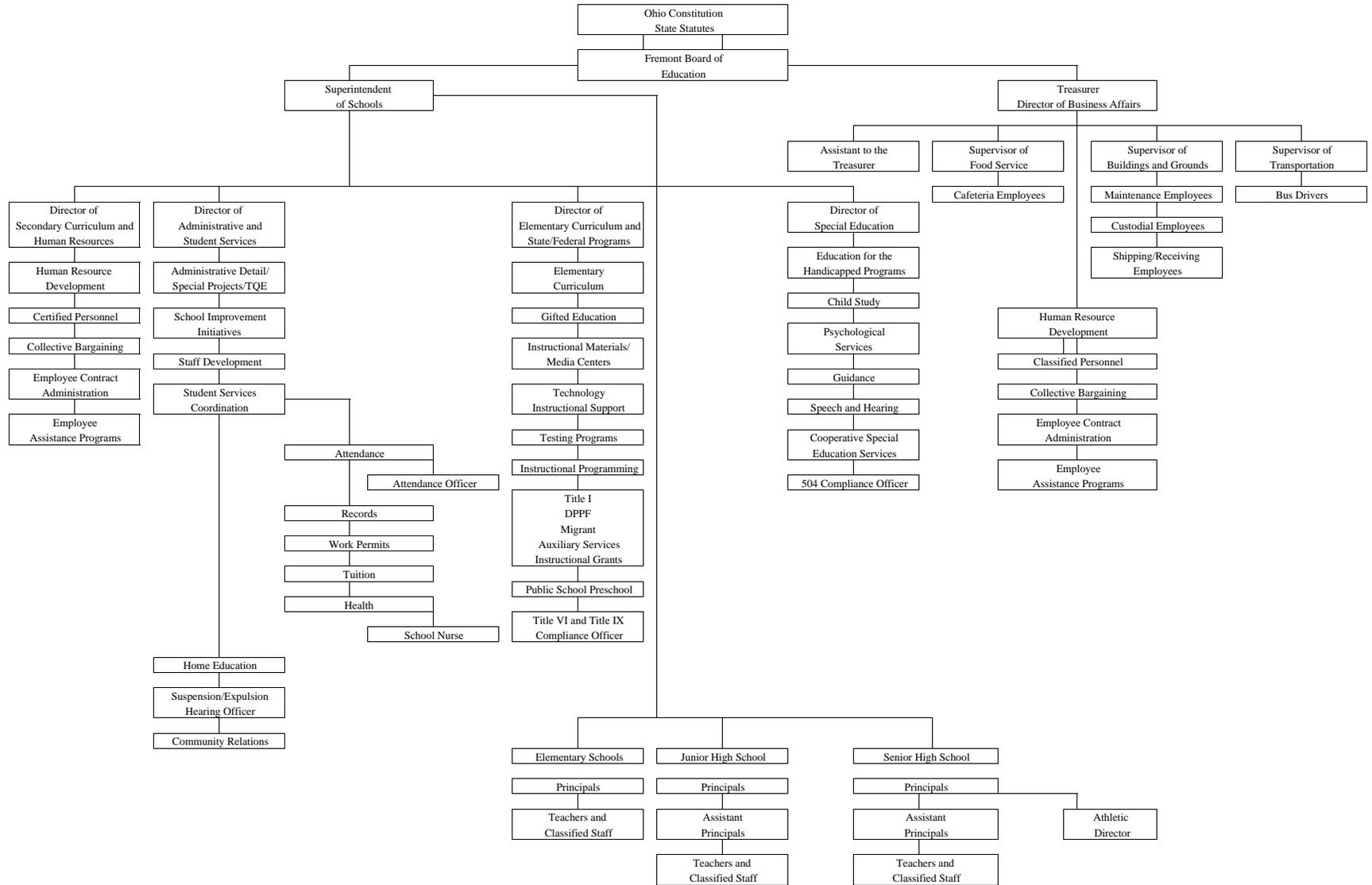
Linda White
President

Shirley Hagen
Executive Director

Fremont City School District
List of Principal Officials

Stanley P. Root, Jr.	Board Member, President
Charles F. Schwochow	Board Member, Vice President
Tamara F. Damschroder	Board Member
Daniel W. Lease	Board Member
Cynthia Anderson-Wise	Board Member
Matt A. Feasel	Treasurer/Director of Business Affairs
Donald G. King	Superintendent
David B. Brickner	Director of Administrative and Student Services
Diane S. Kershaw	Director of Secondary Curriculum and Human Resources
Alex T. Gorobetz	Director of Special Education
Dr. Kimberly K. Theller	Director of Elementary Curriculum and State/Federal Programs

Fremont City School District
Organizational Chart



Financial Section



**FREMONT CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FISCAL YEAR
2001**

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STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

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Toledo, Ohio 43604-2246
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800-443-9276
Facsimile 419-245-2484
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REPORT OF INDEPENDENT ACCOUNTANTS

Fremont City School District
Sandusky County
1220 Cedar Street
Fremont, Ohio 43420-1156

To the Board of Education:

We have audited the accompanying general-purpose financial statements of Fremont City School District (the District) as of and for the year ended June 30, 2001, as listed in the table of contents. These general-purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of Fremont City School District as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2001 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

Jim Petro
Auditor of State

December 13, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the School District's financial position at June 30, 2001, and the results of operations and of cash flows of its proprietary fund types and nonexpendable trust fund for the fiscal year then ended.

Fremont City School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2001

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits:</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$904,038	\$0	\$274,909
Cash and Cash Equivalents with Fiscal Agent	18,212	0	0	0
Investments	0	0	0	0
Receivables:				
Property Taxes	11,052,204	0	158,705	918,933
Income Taxes	1,589,944	0	0	0
Accounts	26,725	1,547	0	0
Intergovernmental	5,147	244,547	0	41,445
Accrued Interest	0	0	0	0
Interfund	40,939	0	0	0
Notes	0	0	0	0
Judgement	0	0	0	0
Due from Other Funds	93	0	0	0
Prepaid Items	29,882	406	0	0
Inventory Held for Resale	0	0	0	0
Materials and Supplies Inventory	106,071	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	98,080	0	0	0
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0	0
<u>Other Debits:</u>				
Amount to be Provided from General Governmental Resources	0	0	0	0
Total Assets and Other Debits	\$12,967,297	\$1,150,538	\$158,705	\$1,235,287

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$117,395	\$0	\$144,598	\$0	\$0	\$1,440,940
0	0	0	0	0	18,212
0	0	112,000	0	0	112,000
0	0	0	0	0	12,129,842
0	0	0	0	0	1,589,944
15,483	0	0	0	0	43,755
0	0	0	0	0	291,139
0	0	1,042	0	0	1,042
0	0	0	0	0	40,939
0	0	3,324	0	0	3,324
0	0	4,624	0	0	4,624
641	0	0	0	0	734
1,912	0	0	0	0	32,200
18,316	0	0	0	0	18,316
0	0	0	0	0	106,071
0	0	0	0	0	98,080
119,651	0	0	22,774,476	0	22,894,127
0	0	0	0	5,445,696	5,445,696
<u>\$273,398</u>	<u>\$0</u>	<u>\$265,588</u>	<u>\$22,774,476</u>	<u>\$5,445,696</u>	<u>\$44,270,985</u>

(continued)

Fremont City School District
 Combined Balance Sheet
 All Fund Types and Account Groups
 June 30, 2001
 (continued)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Liabilities, Fund Equity, and Other Credits:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$127,240	\$24,539	\$0	\$80,870
Accrued Wages and Benefits	2,406,610	155,574	0	0
Compensated Absences Payable	43,970	0	0	0
Intergovernmental Payable	756,797	69,252	0	441
Interfund Payable	0	0	0	0
Due to Other Funds	641	93	0	0
Deferred Revenue	10,987,708	129,983	158,705	883,951
Claims Payable	0	0	0	0
Undistributed Assets	0	0	0	0
Special Termination Benefits Payable	0	0	0	0
Capital Leases Payable	0	0	0	0
General Obligation Bonds Payable	0	0	0	0
Total Liabilities	14,322,966	379,441	158,705	965,262
<u>Fund Equity and Other Credits:</u>				
Investment in General Fixed Assets	0	0	0	0
<u>Retained Earnings:</u>				
Unreserved (Deficit)	0	0	0	0
Contributed Capital	0	0	0	0
<u>Fund Balance:</u>				
Reserved for Property Taxes	362,541	0	0	34,982
Reserved for Notes Receivable	0	0	0	0
Reserved for Inventory	106,071	0	0	0
Reserved for Textbooks	364,180	0	0	0
Reserved for Budget Stabilization	160,488	0	0	0
Reserved for Contributions	0	0	0	0
Reserved for Encumbrances	41,768	268,186	0	126,596
Unreserved (Deficit)	(2,390,717)	502,911	0	108,447
Total Fund Equity (Deficit) and Other Credits	(1,355,669)	771,097	0	270,025
Total Liabilities, Fund Equity, and Other Credits	\$12,967,297	\$1,150,538	\$158,705	\$1,235,287

See Accompanying Notes to the General Purpose Financial Statements

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$6,598	\$0	\$0	\$0	\$0	\$239,247
11,499	0	0	0	0	2,573,683
118,594	0	0	0	4,032,351	4,194,915
28,108	0	0	0	226,583	1,081,181
40,939	0	0	0	0	40,939
0	0	0	0	0	734
8,740	0	5,482	0	0	12,174,569
0	669,384	0	0	0	669,384
0	0	112,986	0	0	112,986
0	0	0	0	4,948	4,948
0	0	0	0	136,814	136,814
0	0	0	0	1,045,000	1,045,000
<u>214,478</u>	<u>669,384</u>	<u>118,468</u>	<u>0</u>	<u>5,445,696</u>	<u>22,274,400</u>
0	0	0	22,774,476	0	22,774,476
14,975	(669,384)	0	0	0	(654,409)
43,945	0	0	0	0	43,945
0	0	0	0	0	397,523
0	0	3,324	0	0	3,324
0	0	0	0	0	106,071
0	0	0	0	0	364,180
0	0	0	0	0	160,488
0	0	24,500	0	0	24,500
0	0	194	0	0	436,744
0	0	119,102	0	0	(1,660,257)
<u>58,920</u>	<u>(669,384)</u>	<u>147,120</u>	<u>22,774,476</u>	<u>0</u>	<u>21,996,585</u>
<u>\$273,398</u>	<u>\$0</u>	<u>\$265,588</u>	<u>\$22,774,476</u>	<u>\$5,445,696</u>	<u>\$44,270,985</u>

Fremont City School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	Governmental Fund Types			Capital Projects	Fiduciary	Totals (Memorandum Only)
	General	Special Revenue	Debt Service		Expendable Trust	
<u>Revenues:</u>						
Property Taxes	\$10,454,834	\$0	\$0	\$828,067	\$0	\$11,282,901
Income Taxes	3,806,474	0	0	0	0	3,806,474
Intergovernmental	12,610,378	2,632,405	0	250,982	0	15,493,765
Interest	163,205	0	0	0	4,229	167,434
Tuition	212,375	0	0	0	0	212,375
Rent	24,513	0	0	0	0	24,513
Extracurricular Activities	0	212,834	0	0	0	212,834
Gifts and Donations	23,713	2,662	0	0	0	26,375
Miscellaneous	225,902	18,775	0	0	1,044	245,721
Total Revenues	<u>27,521,394</u>	<u>2,866,676</u>	<u>0</u>	<u>1,079,049</u>	<u>5,273</u>	<u>31,472,392</u>
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	14,290,119	271,616	0	25,117	0	14,586,852
Special	2,962,193	763,994	0	0	0	3,726,187
Vocational	199,282	0	0	0	0	199,282
Other	709,261	0	0	0	0	709,261
Support Services:						
Pupils	1,832,178	158,984	0	3,751	0	1,994,913
Instructional Staff	852,074	599,828	0	0	0	1,451,902
Board of Education	51,275	0	0	0	0	51,275
Administration	2,308,973	62,953	0	0	0	2,371,926
Fiscal	653,316	41,411	0	22,235	0	716,962
Business	87,854	0	0	0	0	87,854
Operation and Maintenance of Plant	2,660,335	12,435	0	4,466	0	2,677,236
Pupil Transportation	1,372,229	27,188	0	0	0	1,399,417
Central	54,733	2,967	0	0	0	57,700
Non-Instructional Services	84,912	515,949	0	16,381	1,040	618,282
Extracurricular Activities	475,086	136,189	0	0	0	611,275
Capital Outlay	6,382	0	0	1,138,936	0	1,145,318
Debt Service:						
Principal Retirement	273	0	1,045,130	5,211	0	1,050,614
Interest and Fiscal Charges	25	0	49,835	1,924	0	51,784
Total Expenditures	<u>28,600,500</u>	<u>2,593,514</u>	<u>1,094,965</u>	<u>1,218,021</u>	<u>1,040</u>	<u>33,508,040</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,079,106)</u>	<u>273,162</u>	<u>(1,094,965)</u>	<u>(138,972)</u>	<u>4,233</u>	<u>(2,035,648)</u>
<u>Other Financing Sources and Uses:</u>						
Proceeds from Sale of Bonds	0	0	1,045,000	0	0	1,045,000
Sale of Fixed Assets	6,099	0	0	0	0	6,099
Inception of Capital Lease	4,831	0	0	137,467	0	142,298
Operating Transfers In	201,451	418	49,965	0	0	251,834
Operating Transfers Out	(694,239)	(74,705)	0	(127,164)	0	(896,108)
Total Other Financing Sources and Uses	<u>(481,858)</u>	<u>(74,287)</u>	<u>1,094,965</u>	<u>10,303</u>	<u>0</u>	<u>549,123</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,560,964)</u>	<u>198,875</u>	<u>0</u>	<u>(128,669)</u>	<u>4,233</u>	<u>(1,486,525)</u>
Fund Balances at Beginning of Year	163,820	572,222	0	398,694	97,803	1,232,539
Increase in Reserve for Inventory	41,475	0	0	0	0	41,475
Fund Balances (Deficit) at End of Year	<u>(\$1,355,669)</u>	<u>\$771,097</u>	<u>\$0</u>	<u>\$270,025</u>	<u>\$102,036</u>	<u>(\$212,511)</u>

See Accompanying Notes to the General Purpose Financial Statements

Fremont City School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2001

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Property Taxes	\$11,036,592	\$10,905,134	(\$131,458)	\$0	\$0	\$0
Income Taxes	3,825,000	3,725,594	(99,406)	0	0	0
Intergovernmental	12,468,650	12,442,539	(26,111)	2,728,907	2,528,251	(200,656)
Interest	156,000	162,273	6,273	0	0	0
Tuition	209,200	212,375	3,175	0	0	0
Rent	20,000	24,513	4,513	0	0	0
Extracurricular Activities	431	431	0	212,300	212,770	470
Gifts and Donations	24,000	23,713	(287)	2,050	2,662	612
Miscellaneous	248,700	228,606	(20,094)	8,500	8,733	233
Total Revenues	<u>27,988,573</u>	<u>27,725,178</u>	<u>(263,395)</u>	<u>2,951,757</u>	<u>2,752,416</u>	<u>(199,341)</u>
Expenditures:						
Current:						
Instruction:						
Regular	14,212,177	14,184,190	27,987	429,198	331,307	97,891
Special	2,901,117	2,836,826	64,291	1,086,129	781,150	304,979
Vocational	198,451	196,627	1,824	0	0	0
Other	716,525	705,138	11,387	0	0	0
Support Services:						
Pupils	1,754,677	1,734,020	20,657	241,377	176,131	65,246
Instructional Staff	929,367	872,119	57,248	778,334	639,038	139,296
Board of Education	68,422	66,503	1,919	0	0	0
Administration	2,305,101	2,270,029	35,072	106,204	64,327	41,877
Fiscal	673,247	647,032	26,215	47,024	42,057	4,967
Business	90,961	87,193	3,768	0	0	0
Operation and Maintenance of Plant	2,652,888	2,634,463	18,425	18,435	12,435	6,000
Pupil Transportation	1,396,579	1,386,466	10,113	40,221	27,766	12,455
Central	64,152	56,307	7,845	7,051	4,778	2,273
Non-Instructional Services	85,705	85,082	623	737,955	701,954	36,001
Extracurricular Activities	495,797	476,652	19,145	170,583	165,857	4,726
Capital Outlay	300	2,591	(2,291)	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	<u>28,545,466</u>	<u>28,241,238</u>	<u>304,228</u>	<u>3,662,511</u>	<u>2,946,800</u>	<u>715,711</u>
Excess of Revenues Over (Under) Expenditures	<u>(556,893)</u>	<u>(516,060)</u>	<u>40,833</u>	<u>(710,754)</u>	<u>(194,384)</u>	<u>516,370</u>
Other Financing Sources (Uses):						
Proceeds from Sale of Bonds	0	0	0	0	0	0
Sale of Fixed Assets	6,000	6,099	99	0	0	0
Refund of Prior Year Expenditures	2,500	2,553	53	0	1,304	1,304
Other Financing Sources	0	0	0	2,872	3,737	865
Advances In	149,569	147,028	(2,541)	21,311	24,277	2,966
Advances Out	(184,000)	(183,532)	468	(24,493)	(24,277)	216
Operating Transfers In	194,176	201,451	7,275	440	418	(22)
Operating Transfers Out	(695,000)	(694,239)	761	(74,746)	(74,705)	41
Total Other Financing Sources (Uses)	<u>(526,755)</u>	<u>(520,640)</u>	<u>6,115</u>	<u>(74,616)</u>	<u>(69,246)</u>	<u>5,370</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,083,648)</u>	<u>(1,036,700)</u>	<u>46,948</u>	<u>(785,370)</u>	<u>(263,630)</u>	<u>521,740</u>
Fund Balances at Beginning of Year	929,064	929,064	0	644,799	644,799	0
Prior Year Encumbrances Appropriated	160,468	160,468	0	200,788	200,788	0
Fund Balances at End of Year	<u>\$5,884</u>	<u>\$52,832</u>	<u>\$46,948</u>	<u>\$60,217</u>	<u>\$581,957</u>	<u>\$521,740</u>

(continued)

Fremont City School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Governmental Fund Types and Expendable Trust Funds
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Debt Service Fund			Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>						
Property Taxes	\$0	\$0	\$0	\$890,280	\$871,922	(\$18,358)
Income Taxes	0	0	0	0	0	0
Intergovernmental	0	0	0	346,499	349,316	2,817
Interest	0	0	0	0	0	0
Tuition	0	0	0	0	0	0
Rent	0	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0	0
Gifts and Donations	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,236,779</u>	<u>1,221,238</u>	<u>(15,541)</u>
<u>Expenditures:</u>						
Current:						
Instruction:						
Regular	0	0	0	328,750	321,431	7,319
Special	0	0	0	0	0	0
Vocational	0	0	0	0	0	0
Other	0	0	0	0	0	0
Support Services:						
Pupils	0	0	0	118,600	89,251	29,349
Instructional Staff	0	0	0	0	0	0
Board of Education	0	0	0	0	0	0
Administration	0	0	0	0	0	0
Fiscal	0	0	0	22,255	22,235	20
Business	0	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	31,500	30,315	1,185
Pupil Transportation	0	0	0	221,136	220,549	587
Central	0	0	0	0	0	0
Non-Instructional Services	0	0	0	20,000	18,116	1,884
Extracurricular Activities	0	0	0	0	0	0
Capital Outlay	0	0	0	599,472	589,776	9,696
Debt Service:						
Principal Retirement	130	1,045,130	(1,045,000)	0	0	0
Interest and Fiscal Charges	49,835	49,835	0	0	0	0
Total Expenditures	<u>49,965</u>	<u>1,094,965</u>	<u>(1,045,000)</u>	<u>1,341,713</u>	<u>1,291,673</u>	<u>50,040</u>
Excess of Revenues Over (Under) Expenditures	<u>(49,965)</u>	<u>(1,094,965)</u>	<u>(1,045,000)</u>	<u>(104,934)</u>	<u>(70,435)</u>	<u>34,499</u>
<u>Other Financing Sources (Uses):</u>						
Proceeds from Sale of Bonds	0	1,045,000	1,045,000	0	0	0
Sale of Fixed Assets	0	0	0	0	0	0
Refund of Prior Year Expenditures	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Operating Transfers In	50,000	49,965	(35)	0	0	0
Operating Transfers Out	0	0	0	(127,164)	(127,164)	0
Total Other Financing Sources (Uses)	<u>50,000</u>	<u>1,094,965</u>	<u>1,044,965</u>	<u>(127,164)</u>	<u>(127,164)</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	35	0	(35)	(232,098)	(197,599)	34,499
Fund Balances at Beginning of Year	0	0	0	65,670	65,670	0
Prior Year Encumbrances Appropriated	0	0	0	215,754	215,754	0
Fund Balances at End of Year	<u>\$35</u>	<u>\$0</u>	<u>(\$35)</u>	<u>\$49,326</u>	<u>\$83,825</u>	<u>\$34,499</u>

See Accompanying Notes to the General Purpose Financial Statements

Expendable Trust Funds			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$11,926,872	\$11,777,056	(\$149,816)
0	0	0	3,825,000	3,725,594	(99,406)
0	0	0	15,544,056	15,320,106	(223,950)
3,332	4,227	895	159,332	166,500	7,168
0	0	0	209,200	212,375	3,175
0	0	0	20,000	24,513	4,513
0	0	0	212,731	213,201	470
0	0	0	26,050	26,375	325
3,386	1,372	(2,014)	260,586	238,711	(21,875)
6,718	5,599	(1,119)	32,183,827	31,704,431	(479,396)
0	0	0	14,970,125	14,836,928	133,197
0	0	0	3,987,246	3,617,976	369,270
0	0	0	198,451	196,627	1,824
0	0	0	716,525	705,138	11,387
0	0	0	2,114,654	1,999,402	115,252
0	0	0	1,707,701	1,511,157	196,544
0	0	0	68,422	66,503	1,919
0	0	0	2,411,305	2,334,356	76,949
0	0	0	742,526	711,324	31,202
0	0	0	90,961	87,193	3,768
0	0	0	2,702,823	2,677,213	25,610
0	0	0	1,657,936	1,634,781	23,155
0	0	0	71,203	61,085	10,118
3,358	1,040	2,318	847,018	806,192	40,826
0	0	0	666,380	642,509	23,871
0	0	0	599,772	592,367	7,405
0	0	0	130	1,045,130	(1,045,000)
0	0	0	49,835	49,835	0
3,358	1,040	2,318	33,603,013	33,575,716	27,297
3,360	4,559	1,199	(1,419,186)	(1,871,285)	(452,099)
0	0	0	0	1,045,000	1,045,000
0	0	0	6,000	6,099	99
0	0	0	2,500	3,857	1,357
0	0	0	2,872	3,737	865
0	0	0	170,880	171,305	425
0	0	0	(208,493)	(207,809)	684
0	0	0	244,616	251,834	7,218
0	0	0	(896,910)	(896,108)	802
0	0	0	(678,535)	377,915	1,056,450
3,360	4,559	1,199	(2,097,721)	(1,493,370)	604,351
94,007	94,007	0	1,733,540	1,733,540	0
0	0	0	577,010	577,010	0
\$97,367	\$98,566	\$1,199	\$212,829	\$817,180	\$604,351

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Fremont City School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Equity
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Fiduciary Fund Type	Totals
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)
<u>Operating Revenues:</u>				
Sales	\$714,285	\$0	\$0	\$714,285
Interest	0	0	1,972	1,972
Charges for Services	0	2,662,779	0	2,662,779
Gifts and Donations	0	0	5,000	5,000
Other Operating Revenues	11,414	0	0	11,414
Total Operating Revenues	<u>725,699</u>	<u>2,662,779</u>	<u>6,972</u>	<u>3,395,450</u>
<u>Operating Expenses:</u>				
Salaries	631,465	0	0	631,465
Fringe Benefits	241,578	0	0	241,578
Purchased Services	58,351	564,121	0	622,472
Materials and Supplies	39,091	0	0	39,091
Cost of Sales	553,809	0	0	553,809
Depreciation	35,971	0	0	35,971
Claims	0	2,909,516	0	2,909,516
Other Operating Expenses	0	0	1,950	1,950
Total Operating Expenses	<u>1,560,265</u>	<u>3,473,637</u>	<u>1,950</u>	<u>5,035,852</u>
Operating Income (Loss)	<u>(834,566)</u>	<u>(810,858)</u>	<u>5,022</u>	<u>(1,640,402)</u>
<u>Non-Operating Revenues (Expenses):</u>				
Federal Donated Commodities	116,156	0	0	116,156
Operating Grants	606,912	0	0	606,912
Interest	88	0	0	88
Loss on Disposal of Fixed Assets	(3,215)	0	0	(3,215)
Total Non-Operating Revenues (Expenses)	<u>719,941</u>	<u>0</u>	<u>0</u>	<u>719,941</u>
Income (Loss) before Operating Transfers	(114,625)	(810,858)	5,022	(920,461)
Operating Transfers In	<u>0</u>	<u>644,274</u>	<u>0</u>	<u>644,274</u>
Net Income (Loss)	(114,625)	(166,584)	5,022	(276,187)
Retained Earnings (Deficit)/Fund Balance at Beginning of Year	<u>129,600</u>	<u>(502,800)</u>	<u>40,062</u>	<u>(333,138)</u>
Retained Earnings (Deficit)/Fund Balance at End of Year	<u>14,975</u>	<u>(669,384)</u>	<u>45,084</u>	<u>(609,325)</u>
Contributed Capital at Beginning of Year	13,251	0	0	13,251
Contributed from Other Funds	30,694	0	0	30,694
Contributed Capital at End of Year	<u>43,945</u>	<u>0</u>	<u>0</u>	<u>43,945</u>
Total Fund Equity (Deficit) at End of Year	<u>\$58,920</u>	<u>(\$669,384)</u>	<u>\$45,084</u>	<u>(\$565,380)</u>

See Accompanying Notes to the General Purpose Financial Statements

Fremont City School District
 Combined Statement of Revenues, Expenses,
 and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	Enterprise Funds			Internal Service Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>						
Sales	\$718,450	\$712,761	(\$5,689)	\$0	\$0	\$0
Interest	1,000	88	(912)	0	0	0
Charges for Services	0	0	0	2,663,000	2,662,779	(221)
Gifts and Donations	0	0	0	0	0	0
Operating Grants	708,500	606,912	(101,588)	0	0	0
Other Revenues	15,200	11,414	(3,786)	10,000	0	(10,000)
Total Revenues	<u>1,443,150</u>	<u>1,331,175</u>	<u>(111,975)</u>	<u>2,673,000</u>	<u>2,662,779</u>	<u>(10,221)</u>
<u>Expenses:</u>						
Salaries	631,950	629,972	1,978	0	0	0
Fringe Benefits	254,284	247,196	7,088	0	0	0
Purchased Services	71,634	59,015	12,619	575,000	564,121	10,879
Materials and Supplies	523,090	486,568	36,522	0	0	0
Claims	0	0	0	2,745,000	2,742,932	2,068
Capital Outlay	20,000	3,244	16,756	0	0	0
Other Expenses	0	0	0	0	0	0
Total Expenses	<u>1,500,958</u>	<u>1,425,995</u>	<u>74,963</u>	<u>3,320,000</u>	<u>3,307,053</u>	<u>12,947</u>
Excess of Revenues Over (Under) Expenses	(57,808)	(94,820)	(37,012)	(647,000)	(644,274)	2,726
Advances In	160,700	158,709	(1,991)	0	0	0
Advances Out	(123,350)	(122,205)	1,145	0	0	0
Operating Transfers In	0	0	0	650,000	644,274	(5,726)
Excess of Revenues Over (Under) Expenses, Advances, and Transfers	(20,458)	(58,316)	(37,858)	3,000	0	(3,000)
Fund Balances at Beginning of Year	145,137	145,137	0	0	0	0
Prior Year Encumbrances Appropriated	16,402	16,402	0	0	0	0
Fund Balances at End of Year	<u>\$141,081</u>	<u>\$103,223</u>	<u>(\$37,858)</u>	<u>\$3,000</u>	<u>\$0</u>	<u>(\$3,000)</u>

See Accompanying Notes to the General Purpose Financial Statements

Nonexpendable Trust Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$718,450	\$712,761	(\$5,689)
2,010	2,050	40	3,010	2,138	(872)
0	0	0	2,663,000	2,662,779	(221)
0	5,000	5,000	0	5,000	5,000
0	0	0	708,500	606,912	(101,588)
0	0	0	25,200	11,414	(13,786)
<u>2,010</u>	<u>7,050</u>	<u>5,040</u>	<u>4,118,160</u>	<u>4,001,004</u>	<u>(117,156)</u>
0	0	0	631,950	629,972	1,978
0	0	0	254,284	247,196	7,088
0	0	0	646,634	623,136	23,498
0	0	0	523,090	486,568	36,522
0	0	0	2,745,000	2,742,932	2,068
0	0	0	20,000	3,244	16,756
1,950	1,950	0	1,950	1,950	0
<u>1,950</u>	<u>1,950</u>	<u>0</u>	<u>4,822,908</u>	<u>4,734,998</u>	<u>87,910</u>
60	5,100	5,040	(704,748)	(733,994)	(29,246)
50	49	(1)	160,750	158,758	(1,992)
(50)	(49)	1	(123,400)	(122,254)	1,146
<u>0</u>	<u>0</u>	<u>0</u>	<u>650,000</u>	<u>644,274</u>	<u>(5,726)</u>
60	5,100	5,040	(17,398)	(53,216)	(35,818)
39,946	39,946	0	185,083	185,083	0
0	0	0	16,402	16,402	0
<u>\$40,006</u>	<u>\$45,046</u>	<u>\$5,040</u>	<u>\$184,087</u>	<u>\$148,269</u>	<u>(\$35,818)</u>

Fremont City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	Proprietary Fund Types		Fiduciary	Totals (Memorandum Only)
	Enterprise	Internal Service	Fund Type Nonexpendable Trust	
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$712,761	\$0	\$0	\$712,761
Cash Received from Quasi-External Transactions with Other Funds	0	2,662,779	0	2,662,779
Cash Received from Gifts and Donations	0	0	5,000	5,000
Cash Received from Other Revenues	11,414	0	0	11,414
Cash Payments for Salaries	(629,972)	0	0	(629,972)
Cash Payments for Fringe Benefits	(247,196)	0	0	(247,196)
Cash Payments for Goods and Services	(532,485)	(564,121)	0	(1,096,606)
Cash Payments for Claims	0	(2,742,932)	0	(2,742,932)
Cash Payments for Other Expenses	0	0	(1,950)	(1,950)
Net Cash Provided by (Used for) Operating Activities	<u>(685,478)</u>	<u>(644,274)</u>	<u>3,050</u>	<u>(1,326,702)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>				
Cash Received from Operating Grants	606,912	0	0	606,912
Cash Received from Advances In	158,709	0	0	158,709
Cash Payments for Advances Out	(122,205)	0	0	(122,205)
Cash Received from Operating Transfers In	0	644,274	0	644,274
Net Cash Provided by Noncapital Financing Activities	<u>643,416</u>	<u>644,274</u>	<u>0</u>	<u>1,287,690</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Cash Payments for Fixed Assets	<u>(2,170)</u>	<u>0</u>	<u>0</u>	<u>(2,170)</u>
<u>Cash Flows from Investing Activities:</u>				
Cash Received from Interest	88	0	2,050	2,138
Cash Received from Sale of Investments	0	0	35,000	35,000
Cash Payments for Purchase of Investments	0	0	(41,000)	(41,000)
Net Cash Provided by (Used for) Investing Activities	<u>88</u>	<u>0</u>	<u>(3,950)</u>	<u>(3,862)</u>
Net Decrease in Cash and Cash Equivalents	(44,144)	0	(900)	(45,044)
Cash and Cash Equivalents at Beginning of Year	161,539	0	4,946	166,485
Cash and Cash Equivalents at End of Year	<u>\$117,395</u>	<u>\$0</u>	<u>\$4,046</u>	<u>\$121,441</u>

(continued)

Fremont City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types and Nonexpendable Trust Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Proprietary Fund Types		Fiduciary	Totals
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)
<u>Reconciliation of Operating Income (Loss)</u> <u>to Net Cash Provided by (Used for) Operating Activities:</u>				
Operating Income (Loss)	(\$834,566)	(\$810,858)	\$5,022	(\$1,640,402)
<u>Adjustments to Reconcile Operating Income (Loss)</u> <u>to Net Cash Provided by (Used for) Operating Activities:</u>				
Depreciation	35,971	0	0	35,971
Donated Commodities Used During Year	116,156	0	0	116,156
Interest Reported as Operating Income	0	0	(1,972)	(1,972)
<u>Changes in Assets and Liabilities:</u>				
Increase in Accounts Receivable	(883)	0	0	(883)
Increase in Due from Other Funds	(641)	0	0	(641)
Increase in Prepaid Items	(1,073)	0	0	(1,073)
Increase in Inventory Held for Resale	(1,192)	0	0	(1,192)
Increase in Accounts Payable	5,554	0	0	5,554
Increase in Accrued Wages and Benefits	1,661	0	0	1,661
Increase in Compensated Absences Payable	4,310	0	0	4,310
Decrease in Intergovernmental Payable	(10,775)	0	0	(10,775)
Increase in Claims Payable	0	166,584	0	166,584
Net Cash Provided by (Used for) Operating Activities	<u>(\$685,478)</u>	<u>(\$644,274)</u>	<u>\$3,050</u>	<u>(\$1,326,702)</u>

Non-Cash Capital Financing Activities:

During fiscal year 2001, the General Fund purchased fixed assets, in the amount of \$30,694, and donated them to the Food Service enterprise fund.

Reconciliation of Nonexpendable Trust Fund Cash and Cash Equivalents to Balance Sheet:

All Fiduciary Fund Types	\$144,598
Less Expendable Trust Fund	(27,566)
Less Agency Funds	(112,986)
Cash and Cash Equivalents-Nonexpendable Trust Fund	<u>\$4,046</u>

See Accompanying Notes to the General Purpose Financial Statements

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 1 - DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

Fremont 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/or federal guidelines.

The School District was established in 1968 through the consolidation of existing land areas and school districts. The School District serves an area of approximately one hundred sixty-two square miles. It is located in central Sandusky County, including all of the City of Fremont and portions of surrounding townships. The School District is the 75th largest in the State of Ohio (among 612 school districts) in terms of enrollment and the largest in Sandusky County. It is staffed by two hundred twenty-eight classified employees, three hundred three certified teaching personnel, and twenty-six administrative employees who provide services to 4,849 students and other community members. The School District currently operates seven elementary schools, a middle school, and a comprehensive high school.

Reporting Entity:

A reporting entity is composed of the primary government, component units, and other organizations that are included to insure 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 Fremont City School District, this includes general operations, food service, preschool, and student related activities of the School District.

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. There are no component units of the Fremont City School District.

The following activities are included within the School District’s reporting entity:

WSOS Preschool Program - The School District serves as fiscal agent for a four county consortium (Sandusky, Seneca, Ottawa, and Wood) which provides preschool programs for children in these counties. Current state legislation provides funding for this program. The monies are received and disbursed on behalf of WSOS by the Treasurer of the School District, as directed by WSOS. This activity is reflected in a special revenue fund for financial reporting purposes by the School District.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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

Parochial Schools - Within the School District boundaries, St. Ann, St. Joseph Elementary, and St. Joseph High School are operated through the Toledo Catholic Diocese; Sacred Heart is operated as a private school. Current state legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the School District, as directed by the parochial schools. This activity is reflected in a special revenue fund for financial reporting purposes by the School District.

The School District participates in three jointly governed organizations and an insurance pool. These organizations are the Northern Ohio Educational Computer Association, the Northwestern Ohio Educational Research Council, Inc., the Vanguard-Sentinel Career Center, and the Ohio School Boards Association Workers' Compensation Group Rating Plan. These organizations are presented in Notes 21 and 22 to the general purpose financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Fremont 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 proprietary activities provided they do not conflict with or contradict GASB pronouncements. Following are the more significant of the School District's accounting policies.

A. Basis of Presentation - Fund Accounting

The School District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities.

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

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

Governmental Fund Types:

Governmental funds are those through which most governmental functions of the School District are financed. The acquisition, use, and balances of the School District's expendable financial resources and the related current liabilities (except those accounted for in proprietary funds and trust funds) are accounted for through governmental funds. The following are the School District's governmental fund types:

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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

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

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

Proprietary Fund Types:

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

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

Internal Service Fund - The internal service fund is used to account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

Fiduciary Fund Types:

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Account Groups:

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

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the School District, except those accounted for in proprietary funds or trust funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term obligations of the School District, except those accounted for in proprietary funds or trust funds.

B. Measurement Focus and Basis of Accounting

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

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

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

The modified accrual basis of accounting is followed for the governmental fund types, expendable trust and agency funds. The full accrual basis of accounting is followed for the proprietary fund types and nonexpendable trust fund.

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 the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days of fiscal year end.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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 the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income taxes is recognized in the period in which the income is earned. 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 the 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 both measurable and available at fiscal year end: property taxes available as an advance, income taxes, grants, interest, tuition, and rent.

Deferred revenues arise when assets are recognized before revenue recognition criteria has been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2001, but which were levied to finance fiscal year 2002 operations, are recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue. On the modified accrual basis, revenues that are not collected within the available period are recorded as deferred revenue.

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported on the operating statement as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as deferred revenue.

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

C. Budgetary Process

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

All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each function and fund. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The School District receives certain operating resources which are received by the Sandusky County Educational Service Center and are expended by the Educational Service Center on the School District's behalf as directed by the School District. Budgetary information for these resources is not included within the School District's reporting entity for which the "appropriated budget" is adopted.

Tax Budget:

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

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

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates, as determined by the County Budget Commission, and receives the commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the School District must revise its budget so that total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered cash balances from the preceding fiscal year. The certificate of estimated resources may be further amended during the year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final amended certificate of estimated resources issued during fiscal year 2001.

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources, based on final assessed values and tax rates, or a certificate saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Board may pass supplemental fund appropriations as long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, one supplemental appropriation resolution was legally enacted.

The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts passed during the fiscal year. Formal budgetary integration is employed as a management control device during the year for all funds, except agency funds and funds held by the Sandusky County Educational Service Center, consistent with statutory provisions.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation. On the GAAP basis, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental fund types and the expendable trust funds and reported in the notes to the financial statements for proprietary fund types and the nonexpendable trust fund.

Lapsing of Appropriations:

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

D. Cash and Investments

To improve cash management, cash received by the School District is pooled. Monies for all funds, except trust funds, are maintained in this pool. Individual fund integrity is maintained through School District records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet.

Cash and cash equivalents held for the School District by the Sandusky County Educational Service Center are included on the combined balance sheet as "Cash and Cash Equivalents with Fiscal Agent".

During fiscal year 2001, investments were limited to nonnegotiable certificates of deposit, repurchase agreements, and STAR Ohio. Nonnegotiable certificates of deposit and repurchase agreements are reported at cost. STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2001.

The School District allocates interest according to State statutes. Interest revenue credited to the General Fund during fiscal year 2001 was \$163,205, which included \$76,621 assigned from other School District funds.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

E. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2001, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which services are consumed.

F. Inventory

Inventory in the governmental funds is stated at cost while inventory in the proprietary funds is stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in the governmental funds consists of expendable supplies held for consumption. The costs of inventory items are recorded as expenditures in the governmental fund types when purchased. Reported materials and supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets. Inventory in the proprietary funds consists of donated food, purchased food, and school supplies held for resale and is expensed when used.

G. Restricted Assets

Restricted assets in the General Fund represent cash and cash equivalents whose use is limited by legal requirements. Restricted assets represent amounts required by State statute to be set aside for the purchase of textbooks and other instructional materials and to create a reserve budget stabilization. For fiscal year 2001, the School District's required reserve exceeded the available cash balance in the General Fund; therefore, the restricted assets reflected on the balance sheet were limited to the available cash balance.

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in proprietary funds are capitalized in the respective fund. All fixed assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of two hundred dollars. The School District does not have any infrastructure.

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

I. Interfund Assets/Liabilities

Short-term interfund loans are classified as “Interfund Receivables/Payables”. Receivables and payables resulting from transactions between funds for services provided or goods received are classified as “Due from/to Other Funds”.

J. 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 principals and assistant principals after ten years of service with the School District, and after five years of service for all other positions (including certified and classified staff).

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

K. Accrued Liabilities and Long-Term Obligations

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

Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate fund.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Contributed Capital

Contributed capital represents resources from other funds, other governments, and private sources provided to proprietary funds that is not subject to repayment. These assets are recorded at their fair market value on the date donated. Depreciation on those assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at fiscal year end.

Because the School District did not prepare financial statements in accordance with generally accepted accounting principles prior to fiscal year 1991, the exact amount of contributed capital cannot be determined. Consequently, only those amounts that have been specifically identified have been classified as contributed capital in the accompanying combined financial statements. All other fund equity amounts pertaining to proprietary funds have been classified as retained earnings.

M. Fund Balance Reserves

The School District reserves those portions of fund equity 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 equity reserves have been established for property taxes, notes receivable, inventories of materials and supplies, textbooks, budget stabilization, contributions, and encumbrances.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute. The reserve for contributions signifies legal restrictions on the use of principal in the non-expendable trust fund.

N. Interfund Transactions

Quasi-external transactions are accounted for as revenues and expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

O. Use of Estimates

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Total Columns on Combined Financial Statements

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For fiscal year 2001, the School District has implemented Governmental Accounting Standards Board (GASB) Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues". These statements establish accounting and financial reporting standards for nonexchange transactions involving financial or capital resources. The timing for the recognition of assets, liabilities, and expenditures/expenses resulting from nonexchange transactions will be the same whether the accrual or the modified accrual basis of accounting is required. However, for revenue recognition to occur on the modified accrual basis, the criteria established for accrual basis revenue recognition must be met and the revenues must be available. For the School District, the implementation of these statements had no effect on fund balances/retained earnings as previously reported for the fiscal year ended June 30, 2000.

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At June 30, 2001, the General Fund had a deficit fund balance, in the amount of \$1,355,669. The School District is working on a number of expenditure reductions as well as staffing reductions to help alleviate the deficit.

The Food Service enterprise fund had deficit retained earnings, in the amount of \$83,639, due to operating expenses exceeding operating revenues in fiscal year 2001. The School District is reviewing the operation of this fund.

The Self Insurance internal service fund had deficit retained earnings, in the amount of \$669,384, which was the result of accumulated operating losses from prior years. The School District increased the premiums charged by the fund on January 1, 2001.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE (continued)

B. Compliance

The following accounts had expenditures plus encumbrances in excess of appropriations for the fiscal year ended June 30, 2001:

Fund Type/Fund/Function/Object	Appropriations	Expenditures plus Encumbrances	Excess
General Fund			
Capital Outlay			
Building Acquisition and Construction Services			
Capital Outlay - Replacement	\$0	\$2,291	\$2,291
Debt Service Fund			
Bond Retirement			
Debt Service			
Principal Retirement	130	1,045,130	1,045,000

The School District also had appropriations that exceeded estimated resources plus available balances and expenditures that exceeded appropriations during May 2001. Additionally, the School District failed to amend the certificate of estimated resources for May 2001.

The Food Service enterprise fund and Self Insurance internal service fund had negative cash balances for April 2001.

For fiscal year 2001, the School District's statutorily required set aside for textbooks and budget stabilization exceeded the cash balance in the General Fund.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and expendable trust funds and as note disclosure in proprietary fund types and the nonexpendable trust fund (GAAP basis).
4. For proprietary funds, the acquisition and construction of fixed assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
5. Although not part of the appropriated budget, the School District receives certain resources through the Sandusky County Educational Service Center that are included as part of the reporting entity when preparing financial statements that conform with GAAP.

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

Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses
Governmental Fund Types and Expendable Trust Funds

	Governmental Fund Types			Expendable Trust
	General	Special Revenue	Capital Projects	
GAAP Basis	(\$1,560,964)	\$198,875	(\$128,669)	\$4,233
<u>Increase (Decrease) Due to:</u>				
Revenue Accruals:				
Accrued FY 2000, Received in Cash FY 2001	2,059,334	6,892	218,616	143
Accrued FY 2001, Not Yet Received in Cash	(1,686,405)	(116,111)	(76,427)	(146)
Expenditure Accruals:				
Accrued FY 2000, Paid in Cash FY 2001	(3,072,258)	(280,595)	(101,346)	0
Accrued FY 2001, Not Yet Paid in Cash	3,335,258	249,458	81,311	0
Notes Receivable:				
Repayments	0	0	0	329
Prepaid Items	(11,701)	(68)	0	0
Advances In	147,028	24,277	0	0
Advances Out	(183,532)	(24,277)	0	0
Excess of Revenues Over Expenditures for Nonbudgeted Funds	(18,212)	0	0	0
Encumbrances Outstanding at Year End (Budget Basis)	(45,248)	(322,081)	(191,084)	0
Budget Basis	<u>(\$1,036,700)</u>	<u>(\$263,630)</u>	<u>(\$197,599)</u>	<u>\$4,559</u>

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

Net Income (Loss)/Excess of Revenues
Over (Under) Expenses, Advances, and Transfers
All Proprietary Fund Types and Nonexpendable Trust Fund

	Proprietary Fund Types		Nonexpendable Trust
	Enterprise	Internal Service	
GAAP Basis	(\$114,625)	(\$166,584)	\$5,022
<u>Increase (Decrease) Due to:</u>			
Revenue Accruals:			
Accrued FY 2000, Received in Cash FY 2001	14,600	0	116
Accrued FY 2001, Not Yet Received in Cash	(16,124)	0	(38)
Expense Accruals:			
Accrued FY 2000, Paid in Cash FY 2001	(164,049)	(502,800)	0
Accrued FY 2001, Not Yet Paid in Cash	164,799	669,384	0
Prepaid Items	(1,073)		
Inventory Held for Resale	(1,192)	0	0
Acquisition of Fixed Assets	(2,170)	0	0
Depreciation Expense	35,971	0	0
Loss on Disposal of Fixed Assets	3,215		
Advances In	158,709	0	0
Advances Out	(122,205)	0	0
Encumbrances Outstanding at Year End (Budget Basis)	(14,172)	0	0
Budget Basis	<u>(\$58,316)</u>	<u>\$0</u>	<u>\$5,100</u>

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

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

1. United States Treasury bills, bonds, notes, 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 obligation or security 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 provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

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. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the School District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At fiscal year end, the School District had \$1,700 in undeposited cash on hand which is included on the balance sheet of the School District as part of "Equity in Pooled Cash and Cash Equivalents". The School District also had \$18,212 in cash and cash equivalents which is included on the balance sheet as "Cash and Cash Equivalents with Fiscal Agents". This represents monies held by the Sandusky County Educational Service Center who holds this flow through grant money for the School District together with that of other school districts, and therefore, the School District cannot classify this money by risk under GASB Statement No. 3.

The following information classifies deposits and investments by categories of risk as defined by GASB Statement No. 3, "Deposits With Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

At fiscal year end, the carrying amount of the School District's deposits was \$98,215 and the bank balance was \$694,108. Of the bank balance, \$221,243 was covered by federal depository insurance and \$472,865 was uninsured and uncollateralized. Although all State statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the School District to a successful claim by the FDIC.

The School District's investments are categorized to give an indication of the level of risk assumed by the School District at fiscal year end. Category 1 includes investments that are insured or registered for which the securities are held by the School District or its agent in the School District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the School District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the School District's name. The School District's investment in STAR Ohio is unclassified since it is not evidenced by securities that exist in physical or book entry form.

	Category 3	Carrying Amount	Fair Value
Repurchase Agreement	1,099,650	1,099,650	1,099,715
STAR Ohio		451,455	451,455
Total Investments		\$1,551,105	\$1,551,170

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

The classification of cash and cash equivalents and investments on the combined balance sheet is based on the criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting". A reconciliation between the classification of cash and cash equivalents and investments on the combined balance sheet and the classification of deposits and investments according to GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$1,557,232	\$112,000
Cash on Hand	(1,700)	0
Cash and Cash Equivalents with Educational Service Center	(18,212)	0
Investments:		
Certificates of Deposit	112,000	(112,000)
Repurchase Agreements	(1,099,650)	1,099,650
STAR Ohio	(451,455)	451,455
GASB Statement No. 3	\$98,215	\$1,551,105

NOTE 7 - PROPERTY TAXES

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

Property taxes include amounts levied against all real property, public utility property, and tangible personal (used in business) property located in the School District. Real and public utility property tax revenues received in calendar year 2001 represent the collection of calendar year 2000 taxes. Real property taxes received in calendar year 2001 are levied after April 1, 2000, on the assessed values as of January 1, 2000, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, 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 real and tangible personal property taxes received in calendar year 2001 were levied after April 1, 2000, on the assessed values as of December 31, 1999, the lien date. Public utility real property is assessed at 35 percent of true value; tangible personal property is currently assessed at varying percentages of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 7 - PROPERTY TAXES (continued)

Tangible personal property tax revenues received in calendar year 2001 (other than public utility property) represent the collection of calendar year 2001 taxes. Tangible personal property taxes received in calendar year 2001 were levied after April 1, 2000, on the value as of December 31, 2000. Tangible personal property is currently assessed at 25 percent of true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The School District receives property taxes from Sandusky 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 Counties by June 30, 2001, are available to finance fiscal year 2001 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, public utility property, and tangible personal property taxes which were measurable as of June 30, 2001, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations and is recognized as revenue at year end. The receivable is offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2001, was \$362,541 in the General Fund and \$34,982 in the Permanent Improvement capital projects fund. The amount available as an advance at June 30, 2000, was \$812,841 in the General Fund and \$78,837 in the Permanent Improvement capital projects fund.

The assessed values upon which the fiscal year 2001 taxes were collected are:

	2000 Second- Half Collections		2001 First- Half Collections	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$416,725,480	75.96 %	\$424,382,780	77.53 %
Public Utility	35,604,970	6.49	25,128,850	4.59
Tangible Personal	96,266,938	17.55	97,861,533	17.88
Total Assessed Value	<u>\$548,597,388</u>	<u>100.00 %</u>	<u>\$547,373,163</u>	<u>100.00 %</u>
Tax rate per \$1,000 of assessed valuation	\$34.10		\$34.10	

NOTE 8 - INCOME TAXES

The School District levies a voted tax of .75 percent for general operations on the income of residents and of estates. The tax was effective on January 1, 2000, and will continue for five years. 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.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 9 - RECEIVABLES

Receivables at June 30, 2001, consisted of both property and income taxes, accounts (rent, billings for user charged services, and student fees), intergovernmental, accrued interest, interfund, notes, judgement, and services charged to other funds. 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. Student fees are also considered collectible in full due to the withholding of diplomas and grade cards. Accounts receivable at June 30 were \$43,755.

A summary of the principal items of intergovernmental receivables follows:

	Amount
General Fund	
Juvenile Detention Center	\$5,147
Special Revenue Funds	
Local Grants	5,000
Migrant Education	11,655
Eisenhower	2,139
Title I	203,710
Title VI	6,543
Drug Free	2,138
Title VI-R	13,362
Total Special Revenue Funds	244,547
Capital Projects Fund	
E-Rate	41,445
Total Intergovernmental Receivables	\$291,139

NOTE 10 - NOTES RECEIVABLE

The Special Trusts expendable trust fund provides loans to students to assist in the payment of costs of higher education. Repayments begin upon graduation or withdrawal from college. At that time, the principal also begins accruing interest.

At the close of fiscal year 2001, there were two students making repayments with a total outstanding principal balance of \$3,324.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 11 - FIXED ASSETS

A summary of the enterprise funds' fixed assets at June 30, 2001, follows:

Furniture and Equipment	\$384,579
Less Accumulated Depreciation	(264,928)
Net Fixed Assets	\$119,651

A summary of the changes in general fixed assets during fiscal year 2001 follows:

Asset Category	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
Land	\$332,982	\$52,959	\$0	\$385,941
Buildings and Improvements	14,525,555	98,584	0	14,624,139
Furniture, Fixtures, and Equipment	4,662,092	540,777	212,890	4,989,979
Vehicles	2,635,242	181,190	42,015	2,774,417
Totals	\$22,155,871	\$873,510	\$254,905	\$22,774,476

NOTE 12 - INTERFUND ASSETS/LIABILITIES

At June 30, 2001, interfund receivables and payables that resulted from various interfund transactions were as follows:

Fund Type/Fund	Receivable		Payable	
	Interfund	Due from Other Funds	Interfund	Due to Other Funds
General Fund	\$40,939	\$93	\$0	\$641
Special Revenue Fund				
Public School Support	0	0	0	93
Enterprise Funds				
Food Service	0	641	34,000	0
Uniform School Supplies	0	0	6,939	0
Total Enterprise Funds	0	0	40,939	0
Totals	\$40,939	\$734	\$40,939	\$734

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 13 - RISK MANAGEMENT

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 2001, the School District contracted for the following insurance coverages:

Coverages provided by Indiana Insurance are as follows:

Building and Contents - replacement cost (\$1,000 deductible)	\$63,460,224
Inland Marine Coverage (\$250 deductible)	67,788
Boiler and Machinery - limit per accident (\$1,000 deductible)	15,125,000
Crime Insurance	23,000
Automobile Liability (\$500 deductible)	1,000,000

Coverages provided by Nationwide Insurance are as follows:

General Liability	
Per Occurrence	2,000,000
Total per Year	5,000,000
Umbrella	1,000,000

Coverages provided by Pearce Insurance are as follows:

Inland Marine Coverage (\$250 deductible)	150,677
--	---------

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has been no significant reduction in insurance coverage from the prior fiscal year.

For fiscal year 2001, the School District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (the Plan), an insurance purchasing pool. The intent of the Plan 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 Plan. The workers' compensation experience of the participants is calculated as one experience and a common premium rate is applied to all participants in the Plan. Each participant pays its workers' compensation premium to the State based on the rate for the Plan 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 Plan.

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 Plan. Participation in the Plan is limited to participants that can meet the Plan's selection criteria. The firm of Gates McDonald & Co. provides administrative, cost control, and actuarial services to the Plan.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 13 - RISK MANAGEMENT (continued)

The School District provides employee hospital/medical, prescription, and dental insurance benefits through a partially self insured program. The School District established a Self Insurance internal service fund to account for and finance the cost of this program. Under this program, the Self Insurance internal service fund pays claims up to a maximum of \$2,500,000 per individual, per lifetime, and has \$50,000 stop-loss coverage per individual, per year. The School District purchases commercial insurance for claims in excess of the coverages provided by the Self Insurance internal service fund. Settled claims have not exceeded this commercial coverage in any of the past three years. All funds of the School District participate in the program and make payments to the Self Insurance internal service fund based upon an actuarial study.

The claims liability of \$669,384 reported in the Self Insurance internal service fund at June 30, 2001, is based on an estimate provided by the third party administrator and the requirements of Governmental Accounting Standards Board Statement No. 30 "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the claims activity for the last two fiscal years were as follows:

Fiscal Year	Beginning Balance	Current Year Claims	Claims Payments	Stop-Loss Reimbursement	Ending Balance
2001	\$502,800	\$2,909,516	(\$2,742,932)	\$0	\$669,384
2000	555,835	2,123,678	(2,200,514)	23,801	502,800

NOTE 14 - DEFINED BENEFIT PENSION PLANS

A. State Teachers Retirement System

The School District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.3 percent of their annual covered salary and the School District is required to contribute 14 percent; 9.5 percent was the portion used to fund pension obligations for fiscal year 2001. For fiscal year 2000, 6 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The School District's required contribution for pension obligations to STRS for the fiscal years ended June 30, 2001, 2000, and 1999, were \$1,489,073, \$903,944, and \$867,258, respectively; 83 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. The unpaid contribution for fiscal year 2001, in the amount of \$255,414, is recorded as a liability within the respective funds.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 14 - DEFINED BENEFIT PENSION PLANS (continued)

B. School Employees Retirement System

The School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll; 4.2 percent was the portion used to fund pension obligations for fiscal year 2001. For fiscal year 2000, 5.5 percent was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Retirement Board. The School District's required contribution for pension obligations to SERS for the fiscal years ended June 30, 2001, 2000, and 1999, were \$184,279, \$214,471, and \$290,307, respectively; 49 percent has been contributed for fiscal year 2001 and 100 percent for fiscal years 2000 and 1999. The unpaid contribution for fiscal year 2001, in the amount of \$93,380, is recorded as a liability within the respective funds and the general long-term obligations account group.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the State Teachers Retirement System or the School Employees Retirement System have an option to choose Social Security or the State Teachers Retirement System/School Employees Retirement System. As of June 30, 2001, none of the Board of Education members have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 15 - POSTEMPLOYMENT BENEFITS

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

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2001, the Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the School District, this amount equaled \$705,350.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 15 - POSTEMPLOYMENT BENEFITS (continued)

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$3,419 million at June 30, 2000 (the latest information available). For the fiscal year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000, and STRS had 99,011 eligible benefit recipients.

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

For the fiscal year ended June 30, 2001, employer contributions to fund health care benefits were 9.8 percent of covered payroll, an increase of 1.3 percent from fiscal year 2000. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2001, the minimum pay was established at \$12,400. For the School District, the amount to fund health care benefits, including the surcharge, was \$469,117 for fiscal year 2001.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2000 (the latest information available), were \$140,696,340, and the target level was \$211 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE 16 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

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

Teachers, administrators, and classified employees earn sick leave at a rate of one and one-fourth days per month. Sick leave may be accumulated up to a maximum of two hundred days for teachers, two hundred days for administrators, and two hundred twenty days for classified employees.

Upon retirement, payment is made for one-half of accrued, but unused sick leave credit to a maximum of forty-seven days for teachers and administrators, and thirty-five days for classified employees. In addition, classified employees receive one-half of accrued, but unused sick leave credit in excess of seventy days, up to a maximum of twelve days.

B. Health Care Benefits

The School District provides hospital/medical, prescription, and dental insurance to most employees through the School District's self insured program.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 16 - OTHER EMPLOYEE BENEFITS (continued)

C. Special Termination Benefits

Any classified employee who is eligible for retirement, and who has seventeen or more years of consecutive service and retires from SERS, shall receive an additional severance bonus. The bonus, of twenty days pay calculated at the employee's daily rate at the time of retirement, will be paid within ninety days of retirement acceptance. The bonus carries a provision that the employee must have accrued in excess of one hundred fifty days of unused sick leave at the time of retirement. This special termination benefit program expires on June 30, 2002.

NOTE 17 - CAPITALIZED LEASES - LESSEE DISCLOSURE

The School District has entered into capitalized leases for equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. New capital leases are reflected in the accounts "Capital Outlay" and "Inception of Capital Lease" in the funds which will be making the lease payments. Capital lease payments are reflected as debt service expenditures on the combined financial statements for governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

General fixed assets acquired by lease have been capitalized in the general fixed assets account group, in the amount of \$142,298. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 2001 were \$5,484 in the governmental funds.

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2001.

Fiscal Year Ending June 30,	GLTOAG
2002	\$31,176
2003	33,401
2004	33,402
2005	33,401
2006	27,300
Total	158,680
Less Amount Representing Interest	(21,866)
Present Value of Net Minimum Lease Payments	\$136,814

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 18 - LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during fiscal year 2001 were as follows:

	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
<u>General Obligation Debt</u>				
Energy Conservation Notes 1994 3.625%	\$1,045,130	\$0	\$1,045,130	\$0
General Obligation Bonds 2001 5.9%	0	1,045,000	0	1,045,000
Total General Obligation Debt	1,045,130	1,045,000	1,045,130	1,045,000
<u>Other Long-Term Obligations:</u>				
Compensated Absences Payable	3,955,485	76,866	0	4,032,351
Intergovernmental Payable	226,351	226,583	226,351	226,583
Special Termination Benefits Payable	11,024	4,948	11,024	4,948
Capital Leases Payable	0	142,298	5,484	136,814
Total General Long-Term Obligations	<u>\$5,237,990</u>	<u>\$1,495,695</u>	<u>\$1,287,989</u>	<u>\$5,445,696</u>

Energy Conservation Notes 1994 - On May 11, 1994, the School District issued \$1,723,022 in unvoted general obligation notes for providing energy conservation measures for the School District. The notes were issued under the authority of Ohio Revised Code Sections 133.06(G) and 3313.372. The notes were fully retired during fiscal year 2001.

General Obligation Bonds 2001 - In fiscal year 2001, the School District issued \$1,045,000 in unvoted general obligation bonds for providing energy conservation measures for the School District. The bonds were issued under the authority of Ohio Revised Code Sections 133.06(G) and 3313.372 for a nine year period, with final maturity during fiscal year 2010. The bonds are being retired through the Bond Retirement debt service fund.

Compensated absences, intergovernmental payables, representing the School District's contractually required pension contributions, and special termination benefits will be paid from the fund from which the employees' salaries are paid.

The School District's overall debt margin was \$49,263,585 with an unvoted debt margin of \$547,373 at June 30, 2001.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 18 - LONG-TERM OBLIGATIONS (continued)

Principal and interest requirements to retire the general obligation bonds outstanding at June 30, 2001, were as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2002	\$100,000	\$58,705	\$158,705
2003	100,000	52,805	152,805
2004	105,000	46,758	151,758
2005	110,000	40,415	150,415
2006	115,000	33,778	148,778
2007-2010	515,000	61,212	576,212
Total	<u>\$1,045,000</u>	<u>\$293,673</u>	<u>\$1,338,673</u>

NOTE 19 - SET ASIDE REQUIREMENTS

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 the end of the fiscal year or offset by similarly restricted resources received during the year must be held in cash at year end. These amounts must be carried forward and used for the same purposes in future years. In prior years, the School District was also required to set aside money for budget stabilization.

For fiscal year 2001, the Schools District's set aside for textbooks and budget stabilization, exceeded the cash balance in the General Fund.

The following cash basis information identifies the changes in the fund balance reserves for textbooks, capital improvements, and budget stabilization during fiscal year 2001.

	Textbooks	Capital Improvements	Budget Stabilization
Balance June 30, 2000	(\$23,867)	\$0	\$211,814
Current Year Set Aside Requirement	687,283	687,283	0
Legislative Reduction	0	0	(51,326)
Qualifying Expenditures	(299,236)	0	0
Current Year Offsets	0	(687,283)	0
Set Aside Reserve Balance June 30, 2001	<u>\$364,180</u>	<u>\$0</u>	<u>\$160,488</u>

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 20 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The School District maintains two enterprise funds to account for the operations of food service and uniform school supplies. The table below reflects the more significant financial data relating to the enterprise funds of the Fremont City School District as of and for the fiscal year ended June 30, 2001.

	Food Service	Uniform School Supplies	Total Enterprise Funds
Operating Revenues	\$607,334	\$118,365	\$725,699
Depreciation Expense	35,971	0	35,971
Operating Loss	(832,912)	(1,654)	(834,566)
Federal Donated Commodities	116,156	0	116,156
Operating Grants	606,912	0	606,912
Net Loss	(112,971)	(1,654)	(114,625)
Current Capital Contributions	30,694	0	30,694
Fixed Asset Additions	32,864	0	32,864
Fixed Asset Reductions	14,421	0	14,421
Net Working Capital	(41,410)	98,614	57,204
Total Assets	164,046	109,352	273,398
Total Equity	(39,694)	98,614	58,920
Encumbrances Outstanding at Year End (Budget Basis)	1,494	12,678	14,172

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

A. Northern Ohio Educational Computer Association

The Northern Ohio Educational Computer Association (NOECA) is a jointly governed organization among thirty-eight school districts. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. NOECA is governed by a Board of Directors chosen from the general membership of the NOECA Assembly. The NOECA Assembly consists of a representative from each participating school district. The degree of control exercised by any participating school district is limited to its representation on the Board of Directors. Financial information can be obtained from Betty Schwiefert, who serves as Controller, 2900 South Columbus Avenue, Sandusky, Ohio 44870.

Fremont City School District
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS (continued)

B. Northwestern Ohio Educational Research Council, Inc.

The Northwestern Ohio Educational Research Council, Inc. (NOERC) is a jointly governed organization formed to bring educational entities into a better understanding of their common educational problems, facilitate and conduct practical educational research, coordinate educational research among members, provide a means for evaluating and disseminating the results of research, serve as a repository for research and legislative materials, and provide opportunities for training. The NOERC serves a twenty-five county area in Northwest Ohio. The Board of Directors consists of superintendents from two educational service centers, two exempted village school districts, five local school districts, and five city school districts, as well as representatives from two private or parochial schools and three institutions of higher education. Each active member is entitled to one vote on all issues addressed by the Board of Directors. Financial information can be obtained from the Northwestern Ohio Educational Research Council, Inc., Box 456, Ashland, Ohio 44805.

C. Vanguard-Sentinel Career Center

The Vanguard-Sentinel Career Center (Career Center) is a distinct political subdivision of the State of Ohio which provides vocational education to students. The Career Center is operated under the direction of a Board consisting of two representatives from the Fremont City School District and one representative from the other thirteen participating school districts' elected boards. The degree of control exercised by any participating school district is limited to its representation on the Board. The Career Center possesses its own budgeting and taxing authority. Financial information can be obtained from the Vanguard-Sentinel Career Center, Jay Valasek, who serves as Treasurer, 1306 Cedar Street, Fremont, Ohio 43420.

NOTE 22 - INSURANCE POOL

Ohio School Boards Association Workers' Compensation Group Rating Plan - The School District participates in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Workers' Compensation Group Rating Plan (the Plan) was established through the Ohio School Boards Association (OSBA) as an insurance purchasing pool.

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

NOTE 23 - 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, 2001.

B. Litigation

The School District is a party to legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The School District's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material adverse effect, if any, on the financial condition of the School District.

NOTE 24 - STATE SCHOOL FUNDING DECISION

On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including:

- ▶ A change in the school districts that are used as the basis for determining the base cost support amount. Any change in the amount of funds distributed to school districts as a result of this change must be retroactive to July 1, 2001, although a time line for distribution was not specified.
- ▶ Fully funding parity aid no later than the beginning of fiscal year 2004 rather than fiscal year 2006.

The Supreme Court relinquished jurisdiction over the case based on anticipated compliance with its order.

In general, it is expected that the decision will result in an increase in State funding for most Ohio school districts. However, as of December 13, 2001, the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

On November 2, 2001, the Supreme Court granted this motion for reconsideration. The Court may re-examine and redetermine any issue upon such reconsideration.

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

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**COMBINING, INDIVIDUAL FUND, AND
ACCOUNT GROUP STATEMENTS AND SCHEDULES**

GENERAL FUND

To account for all financial resources, except those required to be accounted for in another fund.

Fremont City School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$11,036,592	\$10,905,134	(\$131,458)
Income Taxes	3,825,000	3,725,594	(99,406)
Intergovernmental	12,468,650	12,442,539	(26,111)
Interest	156,000	162,273	6,273
Tuition	209,200	212,375	3,175
Rent	20,000	24,513	4,513
Extracurricular Activities	431	431	0
Gifts and Donations	24,000	23,713	(287)
Miscellaneous	248,700	228,606	(20,094)
Total Revenues	<u>27,988,573</u>	<u>27,725,178</u>	<u>(263,395)</u>
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Instruction:</u>			
<u>Regular</u>			
Salaries	11,088,888	11,087,251	1,637
Fringe Benefits	2,749,941	2,749,470	471
Purchased Services	67,280	62,055	5,225
Materials and Supplies	270,535	257,353	13,182
Capital Outlay - New	19,424	15,444	3,980
Capital Outlay - Replacement	16,109	12,617	3,492
Total Regular	<u>14,212,177</u>	<u>14,184,190</u>	<u>27,987</u>
<u>Special</u>			
Salaries	1,222,990	1,182,427	40,563
Fringe Benefits	344,347	321,076	23,271
Purchased Services	1,328,160	1,327,847	313
Materials and Supplies	5,620	5,476	144
Total Special	<u>2,901,117</u>	<u>2,836,826</u>	<u>64,291</u>
<u>Vocational</u>			
Salaries	158,480	158,449	31
Fringe Benefits	38,406	36,815	1,591
Purchased Services	25	25	0
Materials and Supplies	1,015	831	184
Capital Outlay - Replacement	375	370	5
Other	150	137	13
Total Vocational	<u>198,451</u>	<u>196,627</u>	<u>1,824</u>
<u>Other</u>			
Fringe Benefits	4,100	4,097	3
Purchased Services	712,025	700,661	11,364
Materials and Supplies	400	380	20
Total Other	<u>716,525</u>	<u>705,138</u>	<u>11,387</u>
Total Instruction	<u>18,028,270</u>	<u>17,922,781</u>	<u>105,489</u>

(continued)

Fremont City School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Support Services:			
Pupils			
Salaries	\$1,152,415	\$1,151,907	\$508
Fringe Benefits	346,429	330,280	16,149
Purchased Services	216,340	214,679	1,661
Materials and Supplies	23,174	20,960	2,214
Capital Outlay - New	16,279	16,154	125
Capital Outlay - Replacement	40	40	0
Total Pupils	<u>1,754,677</u>	<u>1,734,020</u>	<u>20,657</u>
Instructional Staff			
Salaries	670,808	631,033	39,775
Fringe Benefits	181,300	180,265	1,035
Purchased Services	25,495	10,183	15,312
Materials and Supplies	45,764	44,770	994
Other	6,000	5,868	132
Total Instructional Staff	<u>929,367</u>	<u>872,119</u>	<u>57,248</u>
Board of Education			
Salaries	6,000	5,600	400
Fringe Benefits	1,085	1,068	17
Purchased Services	6,500	5,991	509
Materials and Supplies	9,460	9,434	26
Other	45,377	44,410	967
Total Board of Education	<u>68,422</u>	<u>66,503</u>	<u>1,919</u>
Administration			
Salaries	1,337,225	1,333,432	3,793
Fringe Benefits	457,874	449,991	7,883
Purchased Services	402,298	385,791	16,507
Materials and Supplies	94,499	92,662	1,837
Capital Outlay - New	2,802	1,917	885
Capital Outlay - Replacement	5,669	1,913	3,756
Other	4,734	4,323	411
Total Administration	<u>2,305,101</u>	<u>2,270,029</u>	<u>35,072</u>
Fiscal			
Salaries	211,187	194,972	16,215
Fringe Benefits	69,757	69,656	101
Purchased Services	24,750	20,714	4,036
Materials and Supplies	9,250	6,122	3,128
Capital Outlay - New	2,500	1,085	1,415
Capital Outlay - Replacement	1,000	450	550
Other	354,803	354,033	770
Total Fiscal	<u>673,247</u>	<u>647,032</u>	<u>26,215</u>

(continued)

Fremont City School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Business			
Salaries	\$68,160	\$65,850	\$2,310
Fringe Benefits	22,351	21,099	1,252
Materials and Supplies	325	119	206
Other	125	125	0
Total Business	<u>90,961</u>	<u>87,193</u>	<u>3,768</u>
Operation and Maintenance of Plant			
Salaries	1,275,779	1,271,904	3,875
Fringe Benefits	407,112	406,538	574
Purchased Services	699,410	698,768	642
Materials and Supplies	232,387	224,159	8,228
Capital Outlay - New	3,000	2,648	352
Capital Outlay - Replacement	10,200	5,783	4,417
Other	25,000	24,663	337
Total Operation and Maintenance of Plant	<u>2,652,888</u>	<u>2,634,463</u>	<u>18,425</u>
Pupil Transportation			
Salaries	830,863	830,630	233
Fringe Benefits	340,098	330,968	9,130
Purchased Services	26,327	26,199	128
Materials and Supplies	162,993	162,488	505
Capital Outlay - New	15,039	14,963	76
Capital Outlay - Replacement	59	59	0
Other	21,200	21,159	41
Total Pupil Transportation	<u>1,396,579</u>	<u>1,386,466</u>	<u>10,113</u>
Central			
Salaries	34,680	34,602	78
Fringe Benefits	12,272	8,965	3,307
Purchased Services	9,450	5,028	4,422
Materials and Supplies	650	633	17
Other	7,100	7,079	21
Total Central	<u>64,152</u>	<u>56,307</u>	<u>7,845</u>
Total Support Services	<u>9,935,394</u>	<u>9,754,132</u>	<u>181,262</u>
Non-Instructional Services			
Food Service Operations			
Salaries	2,100	2,086	14
Fringe Benefits	165	60	105
Total Food Service Operations	<u>2,265</u>	<u>2,146</u>	<u>119</u>
Community Services			
Salaries	3,000	2,886	114
Fringe Benefits	440	438	2
Total Community Services	<u>3,440</u>	<u>3,324</u>	<u>116</u>
Other Operations			
Other	80,000	79,612	388
Total Non-Instructional Services	<u>85,705</u>	<u>85,082</u>	<u>623</u>

(continued)

Fremont City School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Extracurricular Activities			
Academic and Subject Oriented Activities			
Salaries	\$56,450	\$55,319	\$1,131
Fringe Benefits	8,511	7,648	863
Total Academic and Subject Oriented Activities	<u>64,961</u>	<u>62,967</u>	<u>1,994</u>
Occupational Oriented Activities			
Salaries	3,000	2,804	196
Fringe Benefits	465	381	84
Total Occupational Oriented Activities	<u>3,465</u>	<u>3,185</u>	<u>280</u>
Sports Oriented Activities			
Salaries	322,100	314,164	7,936
Fringe Benefits	59,541	54,065	5,476
Purchased Services	1,920	1,019	901
Materials and Supplies	775	771	4
Capital Outlay - New	3,900	2,678	1,222
Total Sports Oriented Activities	<u>388,236</u>	<u>372,697</u>	<u>15,539</u>
School and Public Service Co-Curricular Activities			
Salaries	34,050	33,169	881
Fringe Benefits	5,085	4,634	451
Total School and Public Service Co-Curricular Activities	<u>39,135</u>	<u>37,803</u>	<u>1,332</u>
Total Extracurricular Activities	<u>495,797</u>	<u>476,652</u>	<u>19,145</u>
Capital Outlay			
Building Acquisition and Construction Services			
Capital Outlay - New	300	300	0
Capital Outlay - Replacement	0	2,291	(2,291)
Total Capital Outlay	<u>300</u>	<u>2,591</u>	<u>(2,291)</u>
Total Expenditures	<u>28,545,466</u>	<u>28,241,238</u>	<u>304,228</u>
Excess of Revenues Under Expenditures	<u>(556,893)</u>	<u>(516,060)</u>	<u>40,833</u>

(continued)

Fremont City School District
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Other Financing Sources (Uses):</u>			
Sale of Fixed Assets	\$6,000	\$6,099	\$99
Refund of Prior Year Expenditures	2,500	2,553	53
Advances In	149,569	147,028	(2,541)
Advances Out	(184,000)	(183,532)	468
Operating Transfers In	194,176	201,451	7,275
Operating Transfers Out	<u>(695,000)</u>	<u>(694,239)</u>	761
Total Other Financing Sources (Uses)	<u>(526,755)</u>	<u>(520,640)</u>	<u>6,115</u>
Excess of Revenues and Other Financing Sources Under Expenditures	(1,083,648)	(1,036,700)	46,948
Fund Balance at Beginning of Year	929,064	929,064	0
Prior Year Encumbrances Appropriated	<u>160,468</u>	<u>160,468</u>	0
Fund Balance at End of Year	<u><u>\$5,884</u></u>	<u><u>\$52,832</u></u>	<u><u>\$46,948</u></u>

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SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditure for specified purposes.

Public School Support

To account for the proceeds of book sales or other revenue sources. Expenditures are restricted to the individual school which raised the money.

Local Grants

To account for resources from the Martha Holden Jennings Grant Foundation and the Sandusky County United Way for a family oriented workshop.

Athletic

To account for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the School District's athletic program.

Auxiliary Services

To account for resources which provide services and materials to pupils attending non-public schools within the School District.

Professional Development

To account for State resources which provide professional development and training of local teachers.

School Age Child Care

To account for resources used to pay the costs of preschool programs.

Management Information System

To account for resources provided for hardware and software development, or other costs associated with the requirements of the management information system.

Public School Preschool

To account for resources used to pay the costs of preschool programs for three- and four-year-olds.

Mentoring

To account for resources which provide for mentorship training to foster professional growth and assess performance of new teachers or principals.

Disadvantaged Pupil Impact Aid

To account for State resources provided in support of academic and enrichment programs focusing on children from families qualifying for aid to dependent children.

Network Connectivity

To account for resources which provide for installation and ongoing support of data communication links connecting public school buildings to the Statewide Network and to the Internet.

SchoolNet Professional Development

To account for resources used for training teachers and the administration on different levels of computer programs.

(continued)

SPECIAL REVENUE FUNDS (continued)

Textbook/Instructional Materials

To account for State resources used for purchasing textbooks and other instructional materials.

Ohio Reads

To account for State resources used to improve reading outcomes, especially on the fourth grade reading proficiency test, and for volunteer coordinators in public school buildings.

Summer Intervention

To account for resources to provide for intervention services for students who completed the fourth and sixth grades who failed three or more of the required proficiency tests.

Extended Learning Opportunity

To account for resources used for extended learning opportunities, including extended day, year, and summer school for students at risk in passing the fourth grade proficiency tests.

Recruitment

To account for resources used to recruit minority teachers.

School Improvement

To account for State resources used for professional development and for materials and supplies to improve the classroom.

Safe School Helpline

To account for resources which provide a helpline for students. The helpline is implemented by the teachers.

Miscellaneous State Grants

To account for resources from various State grants.

Migrant Education

To account for resources used for instructional programs for children of migratory agricultural workers; efforts to help youngsters who are deficient in oral English language and related language arts skills; and efforts to build a foundation for expanded opportunities for useful adult employment.

Eisenhower

To account for resources used to improve the skills of teachers and the quality of instruction in mathematics, science, foreign languages, and computer learning and to increase the access of all students to that instruction.

Title VI-B

To account for Federal resources used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title I

To account for Federal resources used to assist the School District in meeting the special needs of educationally deprived children.

(continued)

SPECIAL REVENUE FUNDS (continued)

Title VI

To account for Federal resources which support the implementation of a variety of programs including computer education, gifted and talented programs, inservice training, and staff development.

Drug Free

To account for resources which provide education on a safe and drug free school.

Title VI-R

To account for State resources used to hire additional classroom teachers in grades 1 through 3, with the objective of reducing the number of students per teacher

Goals 2000

To account for Federal resources used to implement a plan to achieve and measure improvements in the School District's performance.

Fremont City School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2001

	Public School Support	Local Grants	Athletic	Auxiliary Services	Professional Development
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$14,597	\$194	\$26,236	\$157,431	\$11,636
<u>Receivables:</u>					
Accounts	510	0	0	257	0
Intergovernmental	0	5,000	0	0	0
Prepaid Items	0	0	0	171	0
Total Assets	<u>\$15,107</u>	<u>\$5,194</u>	<u>\$26,236</u>	<u>\$157,859</u>	<u>\$11,636</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Accounts Payable	\$184	\$0	\$6,861	\$11,638	\$64
Accrued Wages and Benefits	0	0	0	45,297	0
Intergovernmental Payable	0	0	95	7,522	0
Due to Other Funds	93	0	0	0	0
Deferred Revenue	433	0	0	257	0
Total Liabilities	<u>710</u>	<u>0</u>	<u>6,956</u>	<u>64,714</u>	<u>64</u>
<u>Fund Equity:</u>					
<u>Fund Balance:</u>					
Reserved for Encumbrances	2,489	0	3,199	145,793	174
Unreserved (Deficit)	11,908	5,194	16,081	(52,648)	11,398
Total Fund Equity	<u>14,397</u>	<u>5,194</u>	<u>19,280</u>	<u>93,145</u>	<u>11,572</u>
Total Liabilities and Fund Equity	<u>\$15,107</u>	<u>\$5,194</u>	<u>\$26,236</u>	<u>\$157,859</u>	<u>\$11,636</u>

<u>Management Information System</u>	<u>Public School Preschool</u>	<u>Mentoring</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Network Connectivity</u>	<u>SchoolNet Professional Development</u>	<u>Ohio Reads</u>
\$11,911	\$5,145	\$54,968	\$11,605	\$27,000	\$878	\$53,466
0	0	0	145	0	0	10
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$11,911</u>	<u>\$5,145</u>	<u>\$54,968</u>	<u>\$11,750</u>	<u>\$27,000</u>	<u>\$878</u>	<u>\$53,476</u>
\$16	\$0	\$4,062	\$0	\$0	\$0	\$585
0	0	0	163	0	0	0
0	18	32,531	850	0	43	309
0	0	0	0	0	0	0
0	0	0	145	0	0	10
<u>16</u>	<u>18</u>	<u>36,593</u>	<u>1,158</u>	<u>0</u>	<u>43</u>	<u>904</u>
4,628	5,145	11,395	11,605	0	0	51,203
7,267	(18)	6,980	(1,013)	27,000	835	1,369
<u>11,895</u>	<u>5,127</u>	<u>18,375</u>	<u>10,592</u>	<u>27,000</u>	<u>835</u>	<u>52,572</u>
<u>\$11,911</u>	<u>\$5,145</u>	<u>\$54,968</u>	<u>\$11,750</u>	<u>\$27,000</u>	<u>\$878</u>	<u>\$53,476</u>

(continued)

Fremont City School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2001
(continued)

	<u>Summer Intervention</u>	<u>Extended Learning Opportunity</u>	<u>Recruitment</u>	<u>School Improvement</u>	<u>Safe School Helpline</u>
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$27,942	\$30,504	\$30,786	\$15,409	\$1,539
Receivables:					
Accounts	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Prepaid Items	0	0	0	0	0
Total Assets	<u>\$27,942</u>	<u>\$30,504</u>	<u>\$30,786</u>	<u>\$15,409</u>	<u>\$1,539</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Accounts Payable	\$144	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0	0
Intergovernmental Payable	2,367	388	0	0	0
Due to Other Funds	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Total Liabilities	<u>2,511</u>	<u>388</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Fund Equity:</u>					
<u>Fund Balance:</u>					
Reserved for Encumbrances	943	925	7,720	7,115	0
Unreserved (Deficit)	24,488	29,191	23,066	8,294	1,539
Total Fund Equity	<u>25,431</u>	<u>30,116</u>	<u>30,786</u>	<u>15,409</u>	<u>1,539</u>
Total Liabilities and Fund Equity	<u>\$27,942</u>	<u>\$30,504</u>	<u>\$30,786</u>	<u>\$15,409</u>	<u>\$1,539</u>

<u>Miscellaneous State Grants</u>	<u>Migrant Education</u>	<u>Eisenhower</u>	<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free</u>
\$6,736	\$78,690	\$23,807	\$177,764	\$46,971	\$5,340	\$5,187
0	24	0	70	473	0	0
0	11,655	2,139	0	203,710	6,543	2,138
0	0	95	140	0	0	0
<u>\$6,736</u>	<u>\$90,369</u>	<u>\$26,041</u>	<u>\$177,974</u>	<u>\$251,154</u>	<u>\$11,883</u>	<u>\$7,325</u>
\$0	\$578	\$71	\$215	\$121	\$0	\$0
0	6,425	0	483	85,058	0	0
368	7,125	0	684	14,074	26	0
0	0	0	0	0	0	0
0	24	2,139	70	113,485	0	0
<u>368</u>	<u>14,152</u>	<u>2,210</u>	<u>1,452</u>	<u>212,738</u>	<u>26</u>	<u>0</u>
5,798	0	2,345	2,361	2,132	2,068	859
570	76,217	21,486	174,161	36,284	9,789	6,466
6,368	76,217	23,831	176,522	38,416	11,857	7,325
<u>\$6,736</u>	<u>\$90,369</u>	<u>\$26,041</u>	<u>\$177,974</u>	<u>\$251,154</u>	<u>\$11,883</u>	<u>\$7,325</u>

(continued)

Fremont City School District
Special Revenue Funds

Combining Balance Sheet
June 30, 2001
(continued)

	<u>Title VI-R</u>	<u>Goals 2000</u>	<u>Totals</u>
<u>Assets:</u>			
Equity in Pooled Cash and			
Cash Equivalents	\$48,052	\$30,244	\$904,038
Receivables:			
Accounts	58	0	1,547
Intergovernmental	13,362	0	244,547
Prepaid Items	0	0	406
Total Assets	<u>\$61,472</u>	<u>\$30,244</u>	<u>\$1,150,538</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$0	\$0	\$24,539
Accrued Wages and Benefits	18,148	0	155,574
Intergovernmental Payable	2,852	0	69,252
Due to Other Funds	0	0	93
Deferred Revenue	13,420	0	129,983
Total Liabilities	<u>34,420</u>	<u>0</u>	<u>379,441</u>
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	0	288	268,185
Unreserved (Deficit)	27,052	29,956	502,912
Total Fund Equity	<u>27,052</u>	<u>30,244</u>	<u>771,097</u>
Total Liabilities and Fund Equity	<u>\$61,472</u>	<u>\$30,244</u>	<u>\$1,150,538</u>

Fremont City School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001

	Public School Support	Local Grants	Athletic	Auxiliary Services	Professional Development
<u>Revenues:</u>					
Intergovernmental	\$0	\$0	\$0	\$521,743	\$21,646
Extracurricular Activities	24,546	0	188,288	0	0
Gifts and Donations	2,662	0	0	0	0
Miscellaneous	10,116	6,922	1,737	0	0
Total Revenues	<u>37,324</u>	<u>6,922</u>	<u>190,025</u>	<u>521,743</u>	<u>21,646</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	11,572	1,728	0	0	0
Special	0	0	0	0	0
Support Services:					
Pupils	0	0	0	0	0
Instructional Staff	23,918	0	0	0	31,551
Administration	1,638	0	0	0	0
Fiscal	0	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0	0
Pupil Transportation	0	0	0	0	0
Central	0	0	0	0	0
Non-Instructional Services	0	0	13,984	490,127	0
Extracurricular Activities	0	0	136,189	0	0
Total Expenditures	<u>37,128</u>	<u>1,728</u>	<u>150,173</u>	<u>490,127</u>	<u>31,551</u>
Excess of Revenues Over (Under) Expenditures	<u>196</u>	<u>5,194</u>	<u>39,852</u>	<u>31,616</u>	<u>(9,905)</u>
<u>Other Financing Sources and Uses:</u>					
Operating Transfers In	418	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources and Uses	<u>418</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	614	5,194	39,852	31,616	(9,905)
Fund Balances (Deficit) at Beginning of Year	13,783	0	(20,572)	61,529	21,477
Fund Balances at End of Year	<u>\$14,397</u>	<u>\$5,194</u>	<u>\$19,280</u>	<u>\$93,145</u>	<u>\$11,572</u>

(continued)

Fremont City School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001
(continued)

	School Age Child Care	Management Information System	Public School Preschool	Mentoring	Disadvantaged Pupil Impact Aid
<u>Revenues:</u>					
Intergovernmental	\$0	\$19,219	\$112,465	\$85,792	\$253,191
Extracurricular Activities	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>19,219</u>	<u>112,465</u>	<u>85,792</u>	<u>253,191</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	0	0	14,968	0	153
Special	0	0	0	0	9,300
Support Services:					
Pupils	543	0	35,137	0	0
Instructional Staff	0	0	13,174	67,417	240,593
Administration	0	2,800	8,687	0	0
Fiscal	260	3,757	12,358	0	0
Operation and Maintenance of Plant	0	0	10,274	0	0
Pupil Transportation	0	0	15,906	0	0
Central	0	767	2,200	0	0
Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>803</u>	<u>7,324</u>	<u>112,704</u>	<u>67,417</u>	<u>250,046</u>
Excess of Revenues Over (Under) Expenditures	<u>(803)</u>	<u>11,895</u>	<u>(239)</u>	<u>18,375</u>	<u>3,145</u>
<u>Other Financing Sources and Uses:</u>					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources and Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(803)</u>	<u>11,895</u>	<u>(239)</u>	<u>18,375</u>	<u>3,145</u>
Fund Balances (Deficit) at Beginning of Year	803	0	5,366	0	7,447
Fund Balances at End of Year	<u>\$0</u>	<u>\$11,895</u>	<u>\$5,127</u>	<u>\$18,375</u>	<u>\$10,592</u>

<u>Network Connectivity</u>	<u>SchoolNet Professional Development</u>	<u>Textbook/ Instructional Materials</u>	<u>Ohio Reads</u>	<u>Summer Intervention</u>	<u>Extended Learning Opportunity</u>	<u>Recruitment</u>
\$27,000	\$6,250	\$0	\$73,713	\$27,942	\$33,150	\$50,000
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>27,000</u>	<u>6,250</u>	<u>0</u>	<u>73,713</u>	<u>27,942</u>	<u>33,150</u>	<u>50,000</u>
0	9,415	0	72,237	0	2,101	0
0	0	0	0	0	0	0
0	0	0	0	0	0	33,070
0	0	0	0	2,030	933	1,855
0	0	0	0	481	0	570
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>0</u>	<u>9,415</u>	<u>0</u>	<u>72,237</u>	<u>2,511</u>	<u>3,034</u>	<u>35,495</u>
<u>27,000</u>	<u>(3,165)</u>	<u>0</u>	<u>1,476</u>	<u>25,431</u>	<u>30,116</u>	<u>14,505</u>
0	0	0	0	0	0	0
0	0	(74,287)	(418)	0	0	0
<u>0</u>	<u>0</u>	<u>(74,287)</u>	<u>(418)</u>	<u>0</u>	<u>0</u>	<u>0</u>
27,000	(3,165)	(74,287)	1,058	25,431	30,116	14,505
0	4,000	74,287	51,514	0	0	16,281
<u>\$27,000</u>	<u>\$835</u>	<u>\$0</u>	<u>\$52,572</u>	<u>\$25,431</u>	<u>\$30,116</u>	<u>\$30,786</u>

(continued)

Fremont City School District
Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001
(continued)

	School Improvement	Safe School Helpline	Miscellaneous State Grants	Migrant Education	Eisenhower
<u>Revenues:</u>					
Intergovernmental	\$0	\$5,295	\$13,815	\$116,550	\$28,301
Extracurricular Activities	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>5,295</u>	<u>13,815</u>	<u>116,550</u>	<u>28,301</u>
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	9,591	0	5,169	0	10,028
Special	0	0	0	27,735	0
Support Services:					
Pupils	0	4,306	0	15,877	0
Instructional Staff	0	0	2,278	26,834	21,962
Administration	0	0	0	22,278	0
Fiscal	0	0	0	11,244	0
Operation and Maintenance of Plant	0	0	0	2,161	0
Pupil Transportation	0	0	0	11,282	0
Central	0	0	0	0	0
Non-Instructional Services	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures	<u>9,591</u>	<u>4,306</u>	<u>7,447</u>	<u>117,411</u>	<u>31,990</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,591)</u>	<u>989</u>	<u>6,368</u>	<u>(861)</u>	<u>(3,689)</u>
<u>Other Financing Sources and Uses:</u>					
Operating Transfers In	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0
Total Other Financing Sources and Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(9,591)</u>	<u>989</u>	<u>6,368</u>	<u>(861)</u>	<u>(3,689)</u>
Fund Balances (Deficit) at Beginning of Year	<u>25,000</u>	<u>550</u>	<u>0</u>	<u>77,078</u>	<u>27,520</u>
Fund Balances at End of Year	<u>\$15,409</u>	<u>\$1,539</u>	<u>\$6,368</u>	<u>\$76,217</u>	<u>\$23,831</u>

<u>Title VI-B</u>	<u>Title I</u>	<u>Title VI</u>	<u>Drug Free</u>	<u>Title VI-R</u>	<u>Goals 2000</u>	<u>Totals</u>
\$337,077	\$660,086	\$29,549	\$21,336	\$170,285	\$18,000	\$2,632,405
0	0	0	0	0	0	212,834
0	0	0	0	0	0	2,662
0	0	0	0	0	0	18,775
<u>337,077</u>	<u>660,086</u>	<u>29,549</u>	<u>21,336</u>	<u>170,285</u>	<u>18,000</u>	<u>2,866,676</u>
0	0	2,797	0	131,857	0	271,616
148,687	578,272	0	0	0	0	763,994
17,917	25,974	0	26,160	0	0	158,984
94,267	46,594	16,505	0	0	9,917	599,828
21,737	0	0	0	0	4,762	62,953
0	13,792	0	0	0	0	41,411
0	0	0	0	0	0	12,435
0	0	0	0	0	0	27,188
0	0	0	0	0	0	2,967
0	5,582	4,910	1,346	0	0	515,949
0	0	0	0	0	0	136,189
<u>282,608</u>	<u>670,214</u>	<u>24,212</u>	<u>27,506</u>	<u>131,857</u>	<u>14,679</u>	<u>2,593,514</u>
<u>54,469</u>	<u>(10,128)</u>	<u>5,337</u>	<u>(6,170)</u>	<u>38,428</u>	<u>3,321</u>	<u>273,162</u>
0	0	0	0	0	0	418
0	0	0	0	0	0	(74,705)
0	0	0	0	0	0	(74,287)
54,469	(10,128)	5,337	(6,170)	38,428	3,321	198,875
122,053	48,544	6,520	13,495	(11,376)	26,923	572,222
<u>\$176,522</u>	<u>\$38,416</u>	<u>\$11,857</u>	<u>\$7,325</u>	<u>\$27,052</u>	<u>\$30,244</u>	<u>\$771,097</u>

Fremont City School District
Public School Support Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$26,225	\$24,481	(\$1,744)
Gifts and Donations	2,050	2,662	612
Miscellaneous	8,000	8,301	301
Total Revenues	<u>36,275</u>	<u>35,444</u>	<u>(831)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Materials and Supplies	700	504	196
Other	11,099	11,068	31
Total Instruction	<u>11,799</u>	<u>11,572</u>	<u>227</u>
Support Services:			
Instructional Staff			
Materials and Supplies	26,702	26,407	295
Administration			
Materials and Supplies	2,286	1,545	741
Total Support Services	<u>28,988</u>	<u>27,952</u>	<u>1,036</u>
Total Expenditures	<u>40,787</u>	<u>39,524</u>	<u>1,263</u>
Excess of Revenues Under Expenditures	<u>(4,512)</u>	<u>(4,080)</u>	<u>432</u>
<u>Other Financing Sources (Uses):</u>			
Other Financing Sources	950	1,815	865
Advances In	1,150	1,091	(59)
Advances Out	(1,230)	(1,091)	139
Operating Transfers In	440	418	(22)
Operating Transfers Out	(40)	0	40
Total Other Financing Sources (Uses)	<u>1,270</u>	<u>2,233</u>	<u>963</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	<u>(3,242)</u>	<u>(1,847)</u>	<u>1,395</u>
Fund Balance at Beginning of Year	<u>13,771</u>	<u>13,771</u>	<u>0</u>
Fund Balance at End of Year	<u>\$10,529</u>	<u>\$11,924</u>	<u>\$1,395</u>

Fremont City School District
Local Grants Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Instruction:</u>			
Regular			
Purchased Services	1,621	1,621	0
Materials and Supplies	301	301	0
Total Expenditures	<u>1,922</u>	<u>1,922</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>1,922</u>	<u>1,922</u>	<u>0</u>
<u>Other Financing Sources (Uses):</u>			
Other Financing Sources	1,922	1,922	0
Advances In	400	400	0
Advances Out	(400)	(400)	0
Total Other Financing Sources (Uses)	<u>1,922</u>	<u>1,922</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Fremont City School District
Athletic Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Extracurricular Activities	\$186,075	\$188,288	\$2,213
Miscellaneous	500	433	(67)
Total Revenues	<u>186,575</u>	<u>188,721</u>	<u>2,146</u>
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Purchased Services	13,450	13,416	34
Materials and Supplies	100	0	100
Other	1,900	589	1,311
Total Non-Instructional Services	<u>15,450</u>	<u>14,005</u>	<u>1,445</u>
Extracurricular Activities			
Sports Oriented Activities			
Salaries	7,370	6,896	474
Fringe Benefits	1,280	1,065	215
Purchased Services	70,616	70,009	607
Materials and Supplies	68,089	64,677	3,412
Capital Outlay - New	3,529	3,529	0
Other	19,698	19,681	17
Total Extracurricular Activities	<u>170,582</u>	<u>165,857</u>	<u>4,725</u>
Total Expenditures	<u>186,032</u>	<u>179,862</u>	<u>6,170</u>
Excess of Revenues Over Expenditures	<u>543</u>	<u>8,859</u>	<u>8,316</u>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	0	1,304	1,304
Advances In	15,000	14,923	(77)
Advances Out	(15,000)	(14,923)	77
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,304</u>	<u>1,304</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	543	10,163	9,620
Fund Balance at Beginning of Year	3,520	3,520	0
Prior Year Encumbrances Appropriated	3,953	3,953	0
Fund Balance at End of Year	<u>\$8,016</u>	<u>\$17,636</u>	<u>\$9,620</u>

Fremont City School District
 Auxiliary Services Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$525,544	\$521,743	(\$3,801)
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Salaries	317,168	317,168	0
Fringe Benefits	94,896	94,896	0
Purchased Services	70,319	70,319	0
Materials and Supplies	122,809	122,809	0
Capital Outlay - New	24,931	24,931	0
Other	20,870	20,870	0
Total Expenditures	650,993	650,993	0
Excess of Revenues			
Under Expenditures	(125,449)	(129,250)	(3,801)
Fund Balance at Beginning of Year			
	26,794	26,794	0
Prior Year Encumbrances Appropriated			
	102,456	102,456	0
Fund Balance at End of Year	\$3,801	\$0	(\$3,801)

Fremont City School District
Professional Development Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$21,646	\$21,646	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Salaries	3,365	2,468	897
Fringe Benefits	604	466	138
Purchased Services	38,809	28,844	9,965
Materials and Supplies	2,986	2,524	462
Total Expenditures	<u>45,764</u>	<u>34,302</u>	<u>11,462</u>
Excess of Revenues Under Expenditures	(24,118)	(12,656)	11,462
Fund Balance at Beginning of Year	17,141	17,141	0
Prior Year Encumbrances Appropriated	6,977	6,977	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$11,462</u>	<u>\$11,462</u>

Fremont City School District
School Age Child Care Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Support Services:</u>			
Pupils			
Purchased Services	543	543	0
Fiscal			
Purchased Services	260	260	0
Total Expenditures	<u>803</u>	<u>803</u>	<u>0</u>
Excess of Revenues			
Under Expenditures	(803)	(803)	0
Fund Balance at Beginning of Year	543	543	0
Prior Year Encumbrances Appropriated	260	260	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Fremont City School District
Management Information System Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$19,219	\$19,219	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration			
Capital Outlay - New Fiscal	10,611	5,600	5,011
Capital Outlay - New Central	3,757	3,757	0
Purchased Services	1,608	697	911
Materials and Supplies	1,243	78	1,165
Capital Outlay - New	2,000	1,804	196
Total Central	4,851	2,579	2,272
Total Expenditures	19,219	11,936	7,283
Excess of Revenues Over Expenditures	0	7,283	7,283
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$7,283	\$7,283

Fremont City School District
Public School Preschool Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$112,465	\$112,465	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	14,968	14,968	0
Support Services:			
Pupils			
Purchased Services	35,137	35,137	0
Instructional Staff			
Purchased Services	18,319	18,319	0
Administration			
Purchased Services	8,687	8,687	0
Fiscal			
Salaries	6,668	6,668	0
Fringe Benefits	1,176	1,176	0
Purchased Services	1,608	1,608	0
Materials and Supplies	2,888	2,888	0
Total Fiscal	12,340	12,340	0
Operation and Maintenance of Plant			
Purchased Services	10,274	10,274	0
Pupil Transportation			
Purchased Services	15,906	15,906	0
Central			
Purchased Services	2,200	2,200	0
Total Support Services	102,863	102,863	0
Total Expenditures	117,831	117,831	0
Excess of Revenues			
Under Expenditures	(5,366)	(5,366)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	5,366	5,366	0
Fund Balance at End of Year	\$0	\$0	\$0

Fremont City School District
Mentoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$85,792	\$85,792	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Salaries	37,500	31,495	6,005
Purchased Services	35,042	33,037	2,005
Materials and Supplies	13,250	13,244	6
Total Expenditures	85,792	77,776	8,016
Excess of Revenues Over Expenditures	0	8,016	8,016
<u>Other Financing Sources (Uses):</u>			
Advances In	3,235	3,235	0
Advances Out	(3,235)	(3,235)	0
Total Other Financing Sources (Uses)	0	0	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	0	8,016	8,016
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$8,016	\$8,016

Fremont City School District
Disadvantaged Pupil Impact Aid Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$253,191	\$253,191	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	369	369	0
Special			
Other	9,300	9,300	0
Total Instruction	<u>9,669</u>	<u>9,669</u>	<u>0</u>
Support Services:			
Instructional Staff			
Salaries	163,247	163,247	0
Fringe Benefits	87,226	87,226	0
Purchased Services	240	240	0
Materials and Supplies	1,089	1,089	0
Total Support Services	<u>251,802</u>	<u>251,802</u>	<u>0</u>
Total Expenditures	<u>261,471</u>	<u>261,471</u>	<u>0</u>
Excess of Revenues			
Under Expenditures	(8,280)	(8,280)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	8,280	8,280	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Fremont City School District
Network Connectivity Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$27,000	\$27,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Materials and Supplies	27,000	0	27,000
Excess of Revenues Over Expenditures	0	27,000	27,000
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$27,000	\$27,000

Fremont City School District
SchoolNet Professional Development Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$6,500	\$6,250	(\$250)
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Instruction:</u>			
Regular			
Salaries	8,715	8,045	670
Fringe Benefits	1,535	1,327	208
Total Expenditures	<u>10,250</u>	<u>9,372</u>	<u>878</u>
Excess of Revenues Under Expenditures	<u>(3,750)</u>	<u>(3,122)</u>	<u>628</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	650	642	(8)
Advances Out	(642)	(642)	0
Total Other Financing Sources (Uses)	<u>8</u>	<u>0</u>	<u>(8)</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	<u>(3,742)</u>	<u>(3,122)</u>	<u>620</u>
Fund Balance at Beginning of Year	<u>4,000</u>	<u>4,000</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$258</u></u>	<u><u>\$878</u></u>	<u><u>\$620</u></u>

Fremont City School District
Textbook/Instructional Materials Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
<u>Other Financing Uses:</u>			
Operating Transfers Out	(74,287)	(74,287)	0
Excess of Revenues Under Expenditures and Other Financing Uses	(74,287)	(74,287)	0
Fund Balance at Beginning of Year	74,287	74,287	0
Fund Balance at End of Year	\$0	\$0	\$0

Fremont City School District
Ohio Reads Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$73,713	\$73,713	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	30,263	30,263	0
Fringe Benefits	4,456	4,456	0
Purchased Services	30,045	28,338	1,707
Materials and Supplies	58,443	58,410	33
Other	3,781	3,781	0
Total Expenditures	<u>126,988</u>	<u>125,248</u>	<u>1,740</u>
Excess of Revenues Under Expenditures	(53,275)	(51,535)	1,740
<u>Other Financing Uses:</u>			
Operating Transfers Out	<u>(418)</u>	<u>(418)</u>	<u>0</u>
Excess of Revenues Under Expenditures and Other Financing Uses	(53,693)	(51,953)	1,740
Fund Balance at Beginning of Year	43,073	43,073	0
Prior Year Encumbrances Appropriated	<u>10,620</u>	<u>10,620</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$1,740</u></u>	<u><u>\$1,740</u></u>

Fremont City School District
 Summer Intervention Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	\$27,942	\$27,942	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff			
Salaries	11,475	0	11,475
Fringe Benefits	1,835	0	1,835
Materials and Supplies	1,200	1,087	113
Total Instructional Staff	<u>14,510</u>	<u>1,087</u>	<u>13,423</u>
Administration			
Salaries	2,430	0	2,430
Fringe Benefits	389	0	389
Total Administration	<u>2,819</u>	<u>0</u>	<u>2,819</u>
Total Expenditures	<u>17,329</u>	<u>1,087</u>	<u>16,242</u>
Excess of Revenues Over Expenditures	10,613	26,855	16,242
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$10,613</u>	<u>\$26,855</u>	<u>\$16,242</u>

Fremont City School District
 Extended Learning Opportunity Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$33,150	\$33,150	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	19,700	1,507	18,193
Fringe Benefits	3,167	206	2,961
Total Instruction	<u>22,867</u>	<u>1,713</u>	<u>21,154</u>
Support Services:			
Instructional Staff			
Purchased Services	4,050	1,446	2,604
Materials and Supplies	6,133	412	5,721
Other	100	0	100
Total Support Services	<u>10,283</u>	<u>1,858</u>	<u>8,425</u>
Total Expenditures	<u>33,150</u>	<u>3,571</u>	<u>29,579</u>
Excess of Revenues Over Expenditures	0	29,579	29,579
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$29,579</u>	<u>\$29,579</u>

Fremont City School District
 Extended Learning Opportunity Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$33,150	\$33,150	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	19,700	1,507	18,193
Fringe Benefits	3,167	206	2,961
Total Instruction	<u>22,867</u>	<u>1,713</u>	<u>21,154</u>
Support Services:			
Instructional Staff			
Purchased Services	4,050	1,446	2,604
Materials and Supplies	6,133	412	5,721
Other	100	0	100
Total Support Services	<u>10,283</u>	<u>1,858</u>	<u>8,425</u>
Total Expenditures	<u>33,150</u>	<u>3,571</u>	<u>29,579</u>
Excess of Revenues Over Expenditures	0	29,579	29,579
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$29,579</u>	<u>\$29,579</u>

Fremont City School District
Recruitment Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$50,000	\$50,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	38,709	32,807	5,902
Other	14,500	12,660	1,840
Total Pupils	53,209	45,467	7,742
Instructional Staff			
Salaries	1,678	0	1,678
Fringe Benefits	322	0	322
Purchased Services	14,157	1,855	12,302
Total Instructional Staff	16,157	1,855	14,302
Administration			
Purchased Services	1,592	570	1,022
Total Expenditures	70,958	47,892	23,066
Excess of Revenues Over (Under) Expenditures	(20,958)	2,108	23,066
Fund Balance at Beginning of Year	15,831	15,831	0
Prior Year Encumbrances Appropriated	5,127	5,127	0
Fund Balance at End of Year	\$0	\$23,066	\$23,066

Fremont City School District
 School Improvement Special Revenue Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	14,000	12,277	1,723
Materials and Supplies	6,000	2,438	3,562
Capital Outlay - New	5,000	1,991	3,009
Total Expenditures	25,000	16,706	8,294
Excess of Revenues Under Expenditures	(25,000)	(16,706)	8,294
Fund Balance at Beginning of Year	25,000	25,000	0
Fund Balance at End of Year	\$0	\$8,294	\$8,294

Fremont City School District
Safe School Helpline Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$5,295	\$5,295	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	5,845	4,306	1,539
Excess of Revenues Over (Under) Expenditures	(550)	989	1,539
Fund Balance at Beginning of Year	550	550	0
Fund Balance at End of Year	\$0	\$1,539	\$1,539

Fremont City School District
Miscellaneous State Grants Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$13,815	\$13,815	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	2,625	2,625	0
Fringe Benefits	375	375	0
Purchased Services	4,085	3,587	498
Materials and Supplies	3,780	3,647	133
Other	400	212	188
Total Instruction	11,265	10,446	819
Support Services:			
Instructional Staff			
Salaries	720	720	0
Fringe Benefits	152	50	102
Purchased Services	373	373	0
Materials and Supplies	1,255	1,238	17
Total Instructional Staff	2,500	2,381	119
Fiscal			
Purchased Services	50	50	0
Total Support Services	2,550	2,431	119
Total Expenditures	13,815	12,877	938
Excess of Revenues Over Expenditures	0	938	938
<u>Other Financing Sources (Uses):</u>			
Advances In	787	787	0
Advances Out	(787)	(787)	0
Total Other Financing Sources (Uses)	0	0	0
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	0	938	938
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$938	\$938

Fremont City School District
Migrant Education Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$116,550	\$104,895	(\$11,655)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	43,050	22,215	20,835
Fringe Benefits	6,813	3,457	3,356
Purchased Services	2,049	971	1,078
Materials and Supplies	2,440	1,417	1,023
Total Instruction	<u>54,352</u>	<u>28,060</u>	<u>26,292</u>
Support Services:			
Pupils			
Salaries	20,357	14,934	5,423
Fringe Benefits	3,121	1,703	1,418
Purchased Services	592	304	288
Materials and Supplies	994	614	380
Total Pupils	<u>25,064</u>	<u>17,555</u>	<u>7,509</u>
Instructional Staff			
Salaries	41,940	20,112	21,828
Fringe Benefits	11,278	8,913	2,365
Purchased Services	1,628	1,619	9
Total Instructional Staff	<u>54,846</u>	<u>30,644</u>	<u>24,202</u>
Administration			
Salaries	25,758	16,325	9,433
Fringe Benefits	6,497	4,508	1,989
Purchased Services	325	126	199
Materials and Supplies	312	189	123
Total Administration	<u>32,892</u>	<u>21,148</u>	<u>11,744</u>
Fiscal			
Salaries	10,257	8,115	2,142
Fringe Benefits	3,061	3,061	0
Materials and Supplies	191	191	0
Total Fiscal	<u>13,509</u>	<u>11,367</u>	<u>2,142</u>

(continued)

Fremont City School District
Migrant Education Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Operation and Maintenance of Plant			
Salaries	\$2,700	\$0	\$2,700
Fringe Benefits	450	0	450
Purchased Services	4,662	2,011	2,651
Materials and Supplies	350	150	200
Total Operation and Maintenance of Plant	<u>8,162</u>	<u>2,161</u>	<u>6,001</u>
Pupil Transportation			
Salaries	8,935	4,235	4,700
Fringe Benefits	1,380	625	755
Materials and Supplies	14,000	7,000	7,000
Total Pupil Transportation	<u>24,315</u>	<u>11,860</u>	<u>12,455</u>
Total Support Services	<u>158,788</u>	<u>94,735</u>	<u>64,053</u>
Total Expenditures	<u>213,140</u>	<u>122,795</u>	<u>90,345</u>
Excess of Revenues			
Under Expenditures	(96,590)	(17,900)	78,690
Fund Balance at Beginning of Year	95,797	95,797	0
Prior Year Encumbrances Appropriated	793	793	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$78,690</u>	<u>\$78,690</u>

Fremont City School District
Eisenhower Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$30,440	\$28,301	(\$2,139)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	1,070	1,070	0
Fringe Benefits	165	165	0
Materials and Supplies	8,880	8,880	0
Total Instruction	<u>10,115</u>	<u>10,115</u>	<u>0</u>
Support Services:			
Instructional Staff			
Salaries	8,886	833	8,053
Fringe Benefits	1,435	126	1,309
Purchased Services	28,338	20,009	8,329
Materials and Supplies	9,708	3,798	5,910
Total Support Services	<u>48,367</u>	<u>24,766</u>	<u>23,601</u>
Total Expenditures	<u>58,482</u>	<u>34,881</u>	<u>23,601</u>
Excess of Revenues Under Expenditures	(28,042)	(6,580)	21,462
Fund Balance at Beginning of Year	26,257	26,257	0
Prior Year Encumbrances Appropriated	<u>1,785</u>	<u>1,785</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$21,462</u>	<u>\$21,462</u>

Fremont City School District
Title VI-B Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$337,077	\$337,077	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Purchased Services	222,942	105,986	116,956
Materials and Supplies	28,985	28,836	149
Capital Outlay - New	18,862	18,609	253
Total Instruction	<u>270,789</u>	<u>153,431</u>	<u>117,358</u>
Support Services:			
Pupils			
Salaries	7,453	7,453	0
Purchased Services	18,606	5,661	12,945
Materials and Supplies	5,058	4,964	94
Other	1,500	90	1,410
Total Pupils	<u>32,617</u>	<u>18,168</u>	<u>14,449</u>
Instructional Staff			
Salaries	67,239	63,351	3,888
Fringe Benefits	36,686	30,954	5,732
Total Instructional Staff	<u>103,925</u>	<u>94,305</u>	<u>9,620</u>
Administration			
Salaries	21,539	13,017	8,522
Fringe Benefits	6,499	5,184	1,315
Materials and Supplies	4,278	3,750	528
Total Administration	<u>32,316</u>	<u>21,951</u>	<u>10,365</u>
Total Support Services	<u>168,858</u>	<u>134,424</u>	<u>34,434</u>
Non-Instructional Services			
Community Services			
Purchased Services	45,880	22,403	23,477
Total Expenditures	<u>485,527</u>	<u>310,258</u>	<u>175,269</u>
Excess of Revenues Over (Under) Expenditures	(148,450)	26,819	175,269
Fund Balance at Beginning of Year	105,484	105,484	0
Prior Year Encumbrances Appropriated	42,966	42,966	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$175,269</u>	<u>\$175,269</u>

Fremont City School District
Title I Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$706,978	\$576,268	(\$130,710)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special			
Salaries	576,163	461,844	114,319
Fringe Benefits	136,408	103,823	32,585
Purchased Services	12,980	9,366	3,614
Materials and Supplies	26,137	15,326	10,811
Total Instruction	<u>751,688</u>	<u>590,359</u>	<u>161,329</u>
Support Services:			
Pupils			
Salaries	19,126	19,126	0
Fringe Benefits	6,432	5,632	800
Purchased Services	511	111	400
Materials and Supplies	576	541	35
Total Pupils	<u>26,645</u>	<u>25,410</u>	<u>1,235</u>
Instructional Staff			
Salaries	35,473	34,558	915
Fringe Benefits	10,783	10,783	0
Purchased Services	1,420	1,016	404
Materials and Supplies	100	19	81
Total Instructional Staff	<u>47,776</u>	<u>46,376</u>	<u>1,400</u>
Fiscal			
Salaries	9,934	8,070	1,864
Fringe Benefits	3,974	3,013	961
Purchased Services	3,200	3,200	0
Total Fiscal	<u>17,108</u>	<u>14,283</u>	<u>2,825</u>
Total Support Services	<u>91,529</u>	<u>86,069</u>	<u>5,460</u>

(continued)

Fremont City School District
Title I Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Non-Instructional Services			
Community Services			
Salaries	\$11,598	\$4,944	\$6,654
Fringe Benefits	3,708	1,723	1,985
Total Non-Instructional Services	<u>15,306</u>	<u>6,667</u>	<u>8,639</u>
Total Expenditures	<u>858,523</u>	<u>683,095</u>	<u>175,428</u>
Excess of Revenues Under Expenditures	<u>(151,545)</u>	<u>(106,827)</u>	<u>44,718</u>
<u>Other Financing Sources (Uses):</u>			
Advances In	89	89	0
Advances Out	(89)	(89)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	<u>(151,545)</u>	<u>(106,827)</u>	<u>44,718</u>
Fund Balance at Beginning of Year	144,128	144,128	0
Prior Year Encumbrances Appropriated	<u>7,417</u>	<u>7,417</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$44,718</u></u>	<u><u>\$44,718</u></u>

Fremont City School District
Title VI Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$29,497	\$23,006	(\$6,491)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	2,893	2,335	558
Fringe Benefits	762	462	300
Total Instruction	<u>3,655</u>	<u>2,797</u>	<u>858</u>
Support Services:			
Instructional Staff			
Salaries	2,408	2,408	0
Fringe Benefits	2,657	1,428	1,229
Purchased Services	3,852	3,811	41
Materials and Supplies	11,376	5,500	5,876
Capital Outlay - New	3,800	3,792	8
Total Support Services	<u>24,093</u>	<u>16,939</u>	<u>7,154</u>
Non-Instructional Services			
Community Services			
Materials and Supplies	7,709	5,958	1,751
Capital Outlay - New	583	583	0
Total Non-Instructional Services	<u>8,292</u>	<u>6,541</u>	<u>1,751</u>
Total Expenditures	<u>36,040</u>	<u>26,277</u>	<u>9,763</u>
Excess of Revenues			
Under Expenditures	(6,543)	(3,271)	3,272
Fund Balance at Beginning of Year	6,233	6,233	0
Prior Year Encumbrances Appropriated	<u>310</u>	<u>310</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$3,272</u>	<u>\$3,272</u>

Fremont City School District
Drug Free Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$21,332</u>	<u>\$19,198</u>	<u>(\$2,134)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	18,098	16,183	1,915
Materials and Supplies	<u>17,220</u>	<u>13,361</u>	<u>3,859</u>
Total Support Services	<u>35,318</u>	<u>29,544</u>	<u>5,774</u>
Non-Instructional Services			
Community Services			
Purchased Services	1,759	1,221	538
Materials and Supplies	<u>275</u>	<u>125</u>	<u>150</u>
Total Non-Instructional Services	<u>2,034</u>	<u>1,346</u>	<u>688</u>
Total Expenditures	<u>37,352</u>	<u>30,890</u>	<u>6,462</u>
Excess of Revenues Under Expenditures	(16,020)	(11,692)	4,328
Fund Balance at Beginning of Year	12,628	12,628	0
Prior Year Encumbrances Appropriated	<u>3,392</u>	<u>3,392</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$4,328</u>	<u>\$4,328</u>

Fremont City School District
Title VI-R Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$186,762	\$170,285	(\$16,477)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	151,103	93,598	57,505
Fringe Benefits	36,397	32,483	3,914
Total Expenditures	187,500	126,081	61,419
Excess of Revenues Over (Under) Expenditures	(738)	44,204	44,942
<u>Other Financing Sources (Uses):</u>			
Advances In	0	3,110	3,110
Advances Out	(3,110)	(3,110)	0
Total Other Financing Sources (Uses)	(3,110)	0	3,110
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(3,848)	44,204	48,052
Fund Balance at Beginning of Year	2,762	2,762	0
Prior Year Encumbrances Appropriated	1,086	1,086	0
Fund Balance at End of Year	\$0	\$48,052	\$48,052

Fremont City School District
Goals 2000 Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$45,000	\$18,000	(\$27,000)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Purchased Services	1,500	0	1,500
Materials and Supplies	1,000	0	1,000
Total Instruction	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Support Services:			
Instructional Staff			
Salaries	4,000	0	4,000
Fringe Benefits	2,500	0	2,500
Purchased Services	12,000	7,740	4,260
Materials and Supplies	9,000	2,478	6,522
Total Instructional Staff	<u>27,500</u>	<u>10,218</u>	<u>17,282</u>
Administration			
Purchased Services	14,000	4,826	9,174
Materials and Supplies	1,000	0	1,000
Total Administration	<u>15,000</u>	<u>4,826</u>	<u>10,174</u>
Total Support Services	<u>42,500</u>	<u>15,044</u>	<u>27,456</u>
Total Expenditures	<u>45,000</u>	<u>15,044</u>	<u>29,956</u>
Excess of Revenues Over Expenditures	0	2,956	2,956
Fund Balance at Beginning of Year	27,000	27,000	0
Fund Balance at End of Year	<u>\$27,000</u>	<u>\$29,956</u>	<u>\$2,956</u>

DEBT SERVICE FUND

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

Bond Retirement

To account for property taxes collected for the payment of general obligation debt. The legal level of budgetary control is the same level reported in the general purpose financial statements.

CAPITAL PROJECTS FUNDS

To account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or trust funds).

Permanent Improvement

To account for the acquisition, construction, or improvement of capital facilities, other than those financed by proprietary funds or trust funds.

SchoolNet

To account for resources used for wiring all classrooms to support the transmission of voice, video, and data, and provide a computer workstation and related technology to all classrooms.

E-Rate

To account for Federal resources used to purchase new computers and other essential hardware items.

Fremont City School District
Capital Projects Funds

Combining Balance Sheet
June 30, 2001

	<u>Permanent Improvement</u>	<u>SchoolNet</u>	<u>E-Rate</u>	<u>Totals</u>
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$236,772	\$16,952	\$21,185	\$274,909
Receivables:				
Property Taxes	918,933	0	0	918,933
Intergovernmental	0	0	41,445	41,445
Total Assets	<u>\$1,155,705</u>	<u>\$16,952</u>	<u>\$62,630</u>	<u>\$1,235,287</u>
<u>Liabilities and Fund Equity:</u>				
<u>Liabilities:</u>				
Accounts Payable	\$80,870	\$0	\$0	\$80,870
Intergovernmental Payable	0	441	0	441
Deferred Revenue	883,951	0	0	883,951
Total Liabilities	<u>964,821</u>	<u>441</u>	<u>0</u>	<u>965,262</u>
<u>Fund Equity:</u>				
<u>Fund Balance:</u>				
Reserved for Property Taxes	34,982	0	0	34,982
Reserved for Encumbrances	124,341	1,727	528	126,596
Unreserved	31,561	14,784	62,102	108,447
Total Fund Equity	<u>190,884</u>	<u>16,511</u>	<u>62,630</u>	<u>270,025</u>
Total Liabilities and Fund Equity	<u>\$1,155,705</u>	<u>\$16,952</u>	<u>\$62,630</u>	<u>\$1,235,287</u>

Fremont City School District
Capital Projects Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001

	<u>Permanent Improvement</u>	<u>SchoolNet</u>	<u>E-Rate</u>	<u>Totals</u>
<u>Revenues:</u>				
Property Taxes	\$828,067	\$0	\$0	\$828,067
Intergovernmental	101,171	76,500	73,311	250,982
Total Revenues	<u>929,238</u>	<u>76,500</u>	<u>73,311</u>	<u>1,079,049</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	5,590	19,527	0	25,117
Support Services:				
Pupils	0	3,751	0	3,751
Fiscal	22,235	0	0	22,235
Operation and Maintenance of Plant	4,466	0	0	4,466
Non-Instructional Services	16,381	0	0	16,381
Capital Outlay	942,678	178,362	17,896	1,138,936
Debt Service:				
Principal Retirement	5,211	0	0	5,211
Interest and Fiscal Charges	1,924	0	0	1,924
Total Expenditures	<u>998,485</u>	<u>201,640</u>	<u>17,896</u>	<u>1,218,021</u>
Excess of Revenues Over (Under) Expenditures	<u>(69,247)</u>	<u>(125,140)</u>	<u>55,415</u>	<u>(138,972)</u>
<u>Other Financing Sources and Uses:</u>				
Inception of Capital Lease	137,467	0	0	137,467
Operating Transfers Out	<u>(127,164)</u>	<u>0</u>	<u>0</u>	<u>(127,164)</u>
Total Other Financing Sources and Uses	<u>10,303</u>	<u>0</u>	<u>0</u>	<u>10,303</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(58,944)	(125,140)	55,415	(128,669)
Fund Balances at Beginning of Year	<u>249,828</u>	<u>141,651</u>	<u>7,215</u>	<u>398,694</u>
Fund Balances at End of Year	<u><u>\$190,884</u></u>	<u><u>\$16,511</u></u>	<u><u>\$62,630</u></u>	<u><u>\$270,025</u></u>

Fremont City School District
Permanent Improvement Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Property Taxes	\$890,280	\$871,922	(\$18,358)
Intergovernmental	98,220	101,171	2,951
Total Revenues	988,500	973,093	(15,407)
<u>Expenditures:</u>			
<u>Current:</u>			
<u>Instruction:</u>			
Regular			
Capital Outlay - New	188,971	188,185	786
<u>Support Services:</u>			
<u>Fiscal</u>			
Purchased Services	2,125	2,109	16
Other	20,130	20,126	4
Total Fiscal	22,255	22,235	20
<u>Operation and Maintenance of Plant</u>			
Purchased Services	4,500	4,466	34
Capital Outlay - New	27,000	25,849	1,151
Total Operation and Maintenance of Plant	31,500	30,315	1,185
<u>Pupil Transportation</u>			
Capital Outlay - Replacement	221,136	220,549	587
Total Support Services	274,891	273,099	1,792
<u>Non-Instructional Services</u>			
<u>Pupil Transportation</u>			
Capital Outlay - Replacement	20,000	18,116	1,884
<u>Capital Outlay</u>			
<u>Site Improvement Services</u>			
Capital Outlay - New	294,979	286,209	8,770
<u>Building Improvement Services</u>			
Capital Outlay - Replacement	304,493	303,567	926
Total Capital Outlay	599,472	589,776	9,696
Total Expenditures	1,083,334	1,069,176	14,158
Excess of Revenues			
Under Expenditures	(94,834)	(96,083)	(1,249)
<u>Other Financing Uses:</u>			
Operating Transfers Out	(127,164)	(127,164)	0

(continued)

Fremont City School District
 Permanent Improvement Capital Projects Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Excess of Revenues Under Expenditures and Other Financing Uses	(\$221,998)	(\$223,247)	(\$1,249)
Fund Balance at Beginning of Year	56,583	56,583	0
Prior Year Encumbrances Appropriated	214,607	214,607	0
Fund Balance at End of Year	\$49,192	\$47,943	(\$1,249)

Fremont City School District
SchoolNet Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental	\$216,279	\$216,279	\$0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular			
Salaries	3,990	625	3,365
Fringe Benefits	805	122	683
Purchased Services	35	35	0
Materials and Supplies	22,517	20,032	2,485
Capital Outlay - New	112,432	112,432	0
Total Instruction	<u>139,779</u>	<u>133,246</u>	<u>6,533</u>
Support Services:			
Pupils			
Purchased Services	11,992	3,300	8,692
Materials and Supplies	450	450	0
Capital Outlay - New	65,930	65,930	0
Total Support Services	<u>78,372</u>	<u>69,680</u>	<u>8,692</u>
Total Expenditures	<u>218,151</u>	<u>202,926</u>	<u>15,225</u>
Excess of Revenues Over (Under) Expenditures	(1,872)	13,353	15,225
Fund Balance at Beginning of Year	<u>1,872</u>	<u>1,872</u>	<u>0</u>
Fund Balance at End of Year	<u>\$0</u>	<u>\$15,225</u>	<u>\$15,225</u>

Fremont City School District
E-Rate Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental	<u>\$32,000</u>	<u>\$31,866</u>	<u>\$134</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils			
Purchased Services	1,779	0	1,779
Materials and Supplies	4,100	716	3,384
Capital Outlay - Replacement	<u>34,349</u>	<u>18,855</u>	<u>15,494</u>
Total Expenditures	<u>40,228</u>	<u>19,571</u>	<u>20,657</u>
Excess of Revenues Over (Under) Expenditures	(8,228)	12,295	(20,523)
Fund Balance at Beginning of Year	7,215	7,215	0
Prior Year Encumbrances Appropriated	<u>1,147</u>	<u>1,147</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$134</u></u>	<u><u>\$20,657</u></u>	<u><u>(\$20,523)</u></u>

ENTERPRISE FUNDS

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

Food Service

To account for food service operations of the School District.

Uniform School Supplies

To account for the purchase and sale of school supplies used in the School District.

Fremont City School District
Enterprise Funds

Combining Balance Sheet
June 30, 2001

	Food Service	Uniform School Supplies	Totals
	<u> </u>	<u> </u>	<u> </u>
<u>Assets:</u>			
<u>Current Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$21,732	\$95,663	\$117,395
Receivables:			
Accounts	1,882	13,601	15,483
Due from Other Funds	641	0	641
Prepaid Items	1,824	88	1,912
Inventory Held for Resale	18,316	0	18,316
Total Current Assets	<u>44,395</u>	<u>109,352</u>	<u>153,747</u>
<u>Noncurrent Assets:</u>			
Fixed Assets (net of accumulated depreciation)	119,651	0	119,651
Total Assets	<u>\$164,046</u>	<u>\$109,352</u>	<u>\$273,398</u>
<u>Liabilities and Fund Equity:</u>			
<u>Liabilities:</u>			
<u>Current Liabilities:</u>			
Accounts Payable	\$2,799	\$3,799	\$6,598
Accrued Wages and Benefits	11,499	0	11,499
Compensated Absences Payable	659	0	659
Intergovernmental Payable	28,108	0	28,108
Interfund Payable	34,000	6,939	40,939
Deferred Revenue	8,740	0	8,740
Total Current Liabilities	<u>85,805</u>	<u>10,738</u>	<u>96,543</u>
<u>Long-Term Liabilities:</u>			
Compensated Absences Payable	117,935	0	117,935
Total Liabilities	<u>203,740</u>	<u>10,738</u>	<u>214,478</u>
<u>Fund Equity</u>			
<u>Retained Earnings:</u>			
Unreserved (Deficit)	(83,639)	98,614	14,975
<u>Contributed Capital:</u>			
Other Funds	43,945	0	43,945
Total Fund Equity (Deficit)	<u>(39,694)</u>	<u>98,614</u>	<u>58,920</u>
Total Liabilities and Fund Equity	<u>\$164,046</u>	<u>\$109,352</u>	<u>\$273,398</u>

Fremont City School District
Enterprise Funds

Combining Statement of Revenues, Expenses,
and Changes in Fund Equity
For the Fiscal Year Ended June 30, 2001

	Food Service	Uniform School Supplies	Totals
<u>Operating Revenues:</u>			
Sales	\$607,334	\$106,951	\$714,285
Other Operating Revenues	0	11,414	11,414
Total Operating Revenues	<u>607,334</u>	<u>118,365</u>	<u>725,699</u>
<u>Operating Expenses:</u>			
Salaries	631,465	0	631,465
Fringe Benefits	241,578	0	241,578
Purchased Services	48,257	10,094	58,351
Materials and Supplies	36,424	2,667	39,091
Cost of Sales	446,551	107,258	553,809
Depreciation	35,971	0	35,971
Total Operating Expenses	<u>1,440,246</u>	<u>120,019</u>	<u>1,560,265</u>
Operating Loss	<u>(832,912)</u>	<u>(1,654)</u>	<u>(834,566)</u>
<u>Non-Operating Revenues (Expenses):</u>			
Federal Donated Commodities	116,156	0	116,156
Operating Grants	606,912	0	606,912
Interest	88	0	88
Loss on Disposal of Fixed Assets	(3,215)	0	(3,215)
Total Non-Operating Revenues (Expenses)	<u>719,941</u>	<u>0</u>	<u>719,941</u>
Net Loss	(112,971)	(1,654)	(114,625)
Retained Earnings at Beginning of Year	<u>29,332</u>	<u>100,268</u>	<u>129,600</u>
Retained Earnings at End of Year	<u>(83,639)</u>	<u>98,614</u>	<u>14,975</u>
Contributed Capital at Beginning of Year	13,251	0	13,251
Contributed from Other Funds	<u>30,694</u>	<u>0</u>	<u>30,694</u>
Contributed Capital at End of Year	<u>43,945</u>	<u>0</u>	<u>43,945</u>
Total Fund Equity at End of Year	<u><u>(\$39,694)</u></u>	<u><u>\$98,614</u></u>	<u><u>\$58,920</u></u>

Fremont City School District
Food Service Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$610,300	\$604,956	(\$5,344)
Interest	1,000	88	(912)
Operating Grants	708,500	606,912	(101,588)
Total Revenues	<u>1,319,800</u>	<u>1,211,956</u>	<u>(107,844)</u>
<u>Expenses:</u>			
Salaries	631,950	629,972	1,978
Fringe Benefits	254,284	247,196	7,088
Purchased Services	59,579	48,921	10,658
Materials and Supplies	392,662	366,631	26,031
Capital Outlay	20,000	3,244	16,756
Total Expenses	<u>1,358,475</u>	<u>1,295,964</u>	<u>62,511</u>
Excess of Revenues Under Expenses	(38,675)	(84,008)	(45,333)
Advances In	150,000	148,232	(1,768)
Advances Out	<u>(115,000)</u>	<u>(114,232)</u>	<u>768</u>
Excess of Revenues Under Expenses and Advances	(3,675)	(50,008)	(46,333)
Fund Balance at Beginning of Year	57,781	57,781	0
Prior Year Encumbrances Appropriated	<u>12,465</u>	<u>12,465</u>	<u>0</u>
Fund Balance at End of Year	<u>\$66,571</u>	<u>\$20,238</u>	<u>(\$46,333)</u>

Fremont City School District
Uniform School Supplies Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Sales	\$108,150	\$107,805	(\$345)
Other Revenues	15,200	11,414	(3,786)
Total Revenues	<u>123,350</u>	<u>119,219</u>	<u>(4,131)</u>
<u>Expenses:</u>			
Purchased Services	12,055	10,094	1,961
Materials and Supplies	130,428	119,937	10,491
Total Expenses	<u>142,483</u>	<u>130,031</u>	<u>12,452</u>
Excess of Revenues Under Expenses	(19,133)	(10,812)	8,321
Advances In	10,700	10,477	(223)
Advances Out	<u>(8,350)</u>	<u>(7,973)</u>	<u>377</u>
Excess of Revenues Under Expenses and Advances	(16,783)	(8,308)	8,475
Fund Balance at Beginning of Year	87,356	87,356	0
Prior Year Encumbrances Appropriated	3,937	3,937	0
Fund Balance at End of Year	<u>\$74,510</u>	<u>\$82,985</u>	<u>\$8,475</u>

Fremont City School District
Enterprise Funds

Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2001

	Food Service	Uniform School Supplies	Totals
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$604,956	\$107,805	\$712,761
Cash Received from Other Revenues	0	11,414	11,414
Cash Payments for Salaries	(629,972)	0	(629,972)
Cash Payments for Fringe Benefits	(247,196)	0	(247,196)
Cash Payments for Goods and Services	(415,132)	(117,353)	(532,485)
Cash Payments for Other Expenses	0	0	0
Net Cash Provided by (Used for) Operating Activities	(687,344)	1,866	(685,478)
<u>Cash Flows from Noncapital Financing Activities:</u>			
Cash Received from Operating Grants	606,912	0	606,912
Cash Received from Advances In	148,232	10,477	158,709
Cash Payments for Advances Out	(114,232)	(7,973)	(122,205)
Net Cash Provided by Noncapital Financing Activities	640,912	2,504	643,416
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Payments for Fixed Assets	(2,170)	0	(2,170)
<u>Cash Flows from Investing Activities:</u>			
Cash Received from Interest	88	0	88
Net Increase (Decrease) in Cash and Cash Equivalents	(48,514)	4,370	(44,144)
Cash and Cash Equivalents at Beginning of Year	70,246	91,293	161,539
Cash and Cash Equivalents at End of Year	\$21,732	\$95,663	\$117,395

(continued)

Fremont City School District
Enterprise Funds

Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2001
(continued)

	Food Service	Uniform School Supplies	Totals
<u>Reconciliation of Operating Loss to Net Cash Provided by (Used for) Operating Activities:</u>			
Operating Loss	(\$832,912)	(\$1,654)	(\$834,566)
<u>Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities:</u>			
Depreciation	35,971	0	35,971
Donated Commodities Used During Year	116,156	0	116,156
<u>Changes in Assets and Liabilities:</u>			
(Increase) Decrease in Accounts Receivable	(1,736)	853	(883)
Increase in Due from Other Funds	(641)	0	(641)
Increase in Prepaid Items	(985)	(88)	(1,073)
Increase in Inventory Held for Resale	(1,192)	0	(1,192)
Increase in Accounts Payable	2,799	2,755	5,554
Increase in Accrued Wages and Benefits	1,661	0	1,661
Increase in Compensated Absences Payable	4,310	0	4,310
Decrease in Intergovernmental Payable	(10,775)	0	(10,775)
Net Cash Provided by (Used for) Operating Activities	(\$687,344)	\$1,866	(\$685,478)

Non-Cash Capital Financing Activities:

During fiscal year 2001, the General Fund purchased fixed assets, in the amount of \$30,694, and donated them to the Food Service enterprise fund.

INTERNAL SERVICE FUND

To account for the financing of services provided by one department or agency to other departments or agencies of the School District on a cost reimbursement basis.

Self Insurance

To account for the self insurance program for hospital/medical, prescription, and dental insurance benefits. The legal level of budgetary control is the same level reported in the general purpose financial statements.

FIDUCIARY FUNDS

To account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

EXPENDABLE TRUST FUNDS

Special Trusts

To account for assets held by the School District in a trustee capacity to be distributed in the form of scholarships and loans. The activities of the fund are as follows:

Pearl Setzler Trust - To provide loans to graduates who plan to further their high school education. Applicants are selected based on the recommendation of the loan committee, consisting of the senior class advisor, principal of Ross High School, and the superintendent of Fremont City School District.

Dora O'Farrell Art Scholarship - To award an annual scholarship of \$400 to any graduating senior pursuing an undergraduate degree in an art or art-related field. The award is selected by the family based on an art piece submitted.

Laura M. Kridler Trust - To award a scholarship to the graduate who has the highest scholastic rank over four years.

Margaret E. Fox Trust - To provide loans to graduates that have completed two to three years of college and who need the funds for completion of advanced training.

Bertha Youngman Trust - To provide loans to encourage students and graduates to attend the college or vocational training school of their choice to better prepare them for life's work or chosen profession.

Imogene Forsyth Trust - To provide loans to needy foreign language graduates who wish to attend college.

Rusty Loughlin Memorial Scholarship - To grant a scholarship to deserving senior(s) based upon academic achievements, school-community involvement, and personal characteristics.

Unclaimed Monies

To account for checks issued but not cashed.

NONEXPENDABLE TRUST FUND

Endowment Fund

To account for assets which have been set aside to earn interest. The interest is distributed annually as scholarships. The legal level of budgetary control is the same level reported in the general purpose financial statements. The activities of the fund are as follows:

Al Hetrick Scholarship Trust - To award a scholarship to a senior who will attend college and major in a business field. The student will be selected by the principal and the senior class advisor based on outstanding scholastic work and participation in a sport and/or other extracurricular activity.

(continued)

FIDUCIARY FUNDS (continued)

NONEXPENDABLE TRUST FUND (continued)

Mary A. Hedrick Trust - To provide for the betterment and maintenance of the Manuel Training Department of the School District for any purpose designed for a useful occupation in life.

Linda Schwartz Scholarship - To award a scholarship for advanced education to a deserving student regardless of position academically in his/her class.

Charles Fox Trust - To award a scholarship to assist graduates who are worthy students in the field of medicine, nursing, home economics, or similar areas of study.

Edward L. Forgatsch Scholarship - To award a scholarship to a senior who will pursue a post-secondary education. The recipient must demonstrate excellence in scholastic achievement and have participated with success in wrestling and/or football.

Beth Israel Congregation - To award one scholarship per graduating class to a student selected from the second quantile of his/her graduating class.

G. Alex Clark Scholarship - To award a scholarship to a minority student who will be continuing their education after graduation.

Howard W. Nowels Endowment - To provide financial support to FFA members for FFA activities.

AGENCY FUNDS

Faculty

To account for sales from faculty pop machines.

Student Managed Activities

To account for student activity programs which have student participation in the activity and have student involvement in the management of the program.

Fremont City School District
Trust and Agency Funds

Combining Balance Sheet
June 30, 2001

	Expendable Trust		Nonexpendable	Agency		Totals
	Special Trusts	Unclaimed Monies	Trust Endowment	Faculty	Student Managed Activities	
<u>Assets:</u>						
Equity in Pooled Cash and						
Cash Equivalents	\$14,112	\$13,454	\$4,046	\$3,980	\$109,006	\$144,598
Investments	71,000	0	41,000	0	0	112,000
<u>Receivables:</u>						
Accrued Interest	730	0	312	0	0	1,042
Notes	3,324	0	0	0	0	3,324
Judgement	4,624	0	0	0	0	4,624
Total Assets	<u>\$93,790</u>	<u>\$13,454</u>	<u>\$45,358</u>	<u>\$3,980</u>	<u>\$109,006</u>	<u>\$265,588</u>
<u>Liabilities and Fund Equity:</u>						
<u>Liabilities:</u>						
Deferred Revenue	\$5,208	\$0	\$274	\$0	\$0	\$5,482
Undistributed Assets	0	0	0	3,980	109,006	112,986
Total Liabilities	<u>5,208</u>	<u>0</u>	<u>274</u>	<u>3,980</u>	<u>109,006</u>	<u>118,468</u>
<u>Fund Equity:</u>						
Fund Balance:						
Reserved for Notes Receivable	3,324	0	0	0	0	3,324
Reserved for Contributions	0	0	24,500	0	0	24,500
Reserved for Encumbrances	194	0	0	0	0	194
Unreserved	85,064	13,454	20,584	0	0	119,102
Total Fund Equity	<u>88,582</u>	<u>13,454</u>	<u>45,084</u>	<u>0</u>	<u>0</u>	<u>147,120</u>
Total Liabilities and Fund Equity	<u>\$93,790</u>	<u>\$13,454</u>	<u>\$45,358</u>	<u>\$3,980</u>	<u>\$109,006</u>	<u>\$265,588</u>

Fremont City School District
Expendable Trust Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2001

	Special Trusts	Unclaimed Monies	Totals
<u>Revenues:</u>			
Interest	\$4,229	\$0	\$4,229
Miscellaneous	0	1,044	1,044
Total Revenues	4,229	1,044	5,273
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Other	1,040	0	1,040
	1,040	0	1,040
Excess of Revenues Over Expenditures	3,189	1,044	4,233
Fund Balance at Beginning of Year	85,393	12,410	97,803
Fund Balance at End of Year	\$88,582	\$13,454	\$102,036

Fremont City School District
Special Trusts Expendable Trust Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>			
Interest	\$3,332	\$4,227	\$895
Miscellaneous	386	328	(58)
Total Revenues	3,718	4,555	837
<u>Expenditures:</u>			
Current:			
Non-Instructional Services			
Community Services			
Other	3,358	1,040	2,318
Excess of Revenues Over Expenditures	360	3,515	(3,155)
Fund Balance at Beginning of Year	81,597	81,597	0
Fund Balance at End of Year	\$81,957	\$85,112	(\$3,155)

Fremont City School District
Unclaimed Monies Expendable Trust Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>			
Miscellaneous	\$3,000	\$1,044	(\$1,956)
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	3,000	1,044	(1,956)
Fund Balance at Beginning of Year	<u>12,410</u>	<u>12,410</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$15,410</u></u>	<u><u>\$13,454</u></u>	<u><u>(\$1,956)</u></u>

Fremont City School District
Agency Funds

Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2001

	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
<u>Faculty</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,010	\$970	\$0	\$3,980
<u>Liabilities:</u>				
Undistributed Assets	\$3,010	\$3,980	\$3,010	\$3,980
<u>Student Managed Activities</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$87,692	\$21,314	\$0	\$109,006
<u>Liabilities:</u>				
Due to Other Funds	\$431	\$0	\$431	\$0
Undistributed Assets	87,261	109,006	87,261	109,006
Total Liabilities	\$87,692	\$109,006	\$87,692	\$109,006
<u>All Agency Funds</u>				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$90,702	\$22,284	\$0	\$112,986
<u>Liabilities:</u>				
Due to Other Funds	\$431	\$0	\$431	\$0
Undistributed Assets	90,271	112,986	90,271	112,986
Total Liabilities	\$90,702	\$112,986	\$90,702	\$112,986

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for all fixed assets, except those accounted for in proprietary funds or trust funds.

Fremont City School District
Schedule of General Fixed Assets by Source
June 30, 2001

General Fixed Assets:	
Land	\$385,941
Buildings and Improvements	14,624,139
Furniture, Fixtures, and Equipment	4,989,979
Vehicles	2,774,417
Total General Fixed Assets	<u><u>\$22,774,476</u></u>

Investment in General Fixed Assets from:

General Fund Resources:	\$3,931,904
Special Revenue Fund Resources:	
Venture Capital	21,556
Athletic	51,605
Auxiliary Services	74,157
Disadvantaged Pupil Program	2,813
Professional Development	748
Excellence in Education	18,138
School Age Child Care	20,220
Management Information System	88,613
Disadvantaged Pupil Impact Aid	3,651
Ohio Reads	243
Recruitment	5,150
Migrant Education	11,104
Education for Economic Security	1,126
Title VI-B	77,602
Title I	104,025
Title VI	69,178
Capital Projects Fund Resources:	
Permanent Improvement	2,320,656
SchoolNet	1,232,314
Video Distance Learning	7,270
E-Rate	103,168
Enterprise Fund Resources:	
Food Service	250
Gifts and Donations	65,099
Acquired Prior to July 1, 1991	<u>14,563,886</u>
Total Investment in General Fixed Assets	<u><u>\$22,774,476</u></u>

Fremont City School District
Schedule of General Fixed Assets by Function and Type
June 30, 2001

Function	Land	Buildings and Improvements	Furniture, Fixtures, and Equipment	Vehicles	Total
Instruction:					
Regular	\$385,941	\$14,073,767	\$2,959,697	\$0	\$17,419,405
Special	0	0	258,663	0	258,663
Vocational	0	0	15,811	0	15,811
Other	0	0	0	15,546	15,546
Total Instruction	<u>385,941</u>	<u>14,073,767</u>	<u>3,234,171</u>	<u>15,546</u>	<u>17,709,425</u>
Support Services:					
Pupils	0	0	402,732	779	403,511
Instructional Staff	0	0	294,272	0	294,272
Administration	0	0	326,761	0	326,761
Fiscal	0	0	57,195	0	57,195
Operation and Maintenance of Plant	0	8,489	352,077	241,647	602,213
Pupil Transportation	0	0	67,764	2,516,445	2,584,209
Central	0	0	1,802	0	1,802
Total Support Services	<u>0</u>	<u>8,489</u>	<u>1,502,603</u>	<u>2,758,871</u>	<u>4,269,963</u>
Non-Instructional Services	<u>0</u>	<u>0</u>	<u>112,751</u>	<u>0</u>	<u>112,751</u>
Extracurricular Activities	<u>0</u>	<u>541,883</u>	<u>140,454</u>	<u>0</u>	<u>682,337</u>
Total General Fixed Assets	<u><u>\$385,941</u></u>	<u><u>\$14,624,139</u></u>	<u><u>\$4,989,979</u></u>	<u><u>\$2,774,417</u></u>	<u><u>\$22,774,476</u></u>

Fremont City School District
Schedule of Changes in General Fixed Assets by Function
For the Fiscal Year Ended June 30, 2001

Function	Balance at 6/30/00	Additions	Reductions	Balance at 6/30/01
Instruction:				
Regular	\$17,036,143	\$497,306	\$114,044	\$17,419,405
Special	276,670	17,460	35,467	258,663
Vocational	15,428	383	0	15,811
Other	15,546	0	0	15,546
Total Instruction	<u>17,343,787</u>	<u>515,149</u>	<u>149,511</u>	<u>17,709,425</u>
Support Services:				
Pupils	315,264	95,640	7,393	403,511
Instructional Staff	313,536	4,562	23,826	294,272
Administration	343,444	10,768	27,451	326,761
Fiscal	53,360	6,000	2,165	57,195
Operation and Maintenance of Plant	607,105	39,667	44,559	602,213
Pupil Transportation	2,391,298	192,911	0	2,584,209
Central	0	1,802	0	1,802
Total Support Services	<u>4,024,007</u>	<u>351,350</u>	<u>105,394</u>	<u>4,269,963</u>
Non-Instructional Services	<u>111,947</u>	<u>804</u>	<u>0</u>	<u>112,751</u>
Extracurricular Activities	<u>676,130</u>	<u>6,207</u>	<u>0</u>	<u>682,337</u>
Total General Fixed Assets by Function	<u><u>\$22,155,871</u></u>	<u><u>\$873,510</u></u>	<u><u>\$254,905</u></u>	<u><u>\$22,774,476</u></u>

Statistical Section



**FREMONT CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FISCAL YEAR
2001**

STATISTICAL SECTION

THE FOLLOWING UNAUDITED STATISTICAL TABLES
REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS, AND
FISCAL CAPACITY OF THE SCHOOL DISTRICT.

Fremont City School District
General Fund Expenditures by Function
Last Ten Fiscal Years

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Current:				
Instruction:				
Regular	\$14,290,119	\$14,030,109	\$14,058,827	\$13,324,572
Special	2,962,193	2,841,368	2,326,883	1,792,901
Vocational	199,282	194,168	188,199	178,214
Adult/Continuing	0	0	0	10
Other	709,261	538,500	430,825	54,584
Support Services:				
Pupils	1,832,178	1,725,104	1,699,719	1,350,761
Instructional Staff	852,074	805,559	811,347	623,991
Board of Education	51,275	61,324	56,682	50,653
Administration	2,308,973	2,212,054	2,237,206	2,173,787
Fiscal	653,316	672,885	600,951	505,937
Business	87,854	81,775	80,556	84,678
Operation and Maintenance				
of Plant	2,660,335	2,354,090	2,407,608	2,130,218
Pupil Transportation	1,372,229	1,443,332	1,323,320	1,305,644
Central	54,733	237,459	111,751	73,363
Non-Instructional Services	84,912	51,792	12,960	13,742
Extracurricular Activities	475,086	473,387	445,970	399,458
Capital Outlay	6,382	119,273	107,383	479,907
Debt Service	298	0	0	0
Total	<u>\$28,600,500</u>	<u>\$27,842,179</u>	<u>\$26,900,187</u>	<u>\$24,542,420</u>

Source: Fremont City School District Records

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
\$12,527,758	\$12,511,252	\$11,661,520	\$10,981,076	\$10,877,602	\$10,816,494
1,636,139	1,635,813	1,408,163	1,295,376	1,290,550	1,245,566
144,584	122,666	150,611	151,876	164,550	215,337
783	6,049	5,997	5,987	6,443	29,284
55,525	79,020	55,718	43,265	30,987	0
1,270,104	1,145,412	1,008,693	990,896	1,005,254	808,318
598,731	531,347	448,707	449,288	425,779	409,518
47,141	72,959	45,052	49,256	32,614	41,894
2,114,667	1,866,070	1,880,564	1,721,420	1,705,985	1,672,919
505,732	522,594	543,513	465,703	430,499	450,872
74,148	74,159	71,559	66,231	68,646	65,391
2,201,616	1,965,600	1,897,027	1,855,819	1,904,760	1,868,686
1,500,425	1,301,797	1,199,723	1,085,542	1,230,721	1,204,440
74,831	141,139	103,508	78,119	44,936	32,318
9,857	26,280	101,415	27,333	25,577	18,206
387,413	366,346	330,863	294,196	318,805	308,484
123,668	141,987	50,153	48,746	47,963	63,211
0	938	19,826	2,366	2,905	3,444
<u>\$23,273,122</u>	<u>\$22,511,428</u>	<u>\$20,982,612</u>	<u>\$19,612,495</u>	<u>\$19,614,576</u>	<u>\$19,254,382</u>

Fremont City School District
General Fund Revenues by Source
Last Ten Fiscal Years

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Property Taxes	\$10,454,834	\$9,994,286	\$11,517,755	\$10,598,755
Income Taxes (1)	3,806,474	3,694,524	3,560,107	3,239,876
Intergovernmental	12,610,378	12,161,591	11,575,334	10,575,619
Interest	163,205	169,602	218,555	255,957
Tuition	212,375	72,094	34,730	37,605
Classroom Materials and Fees	0	0	0	0
Rent	24,513	20,296	44,711	8,870
Gifts and Donations	23,713	5,872	67,355	0
Miscellaneous	225,902	134,713	42,849	326,086
Total	<u>\$27,521,394</u>	<u>\$26,252,978</u>	<u>\$27,061,396</u>	<u>\$25,042,768</u>

Source: Fremont City School District Records

(1) Prior to fiscal year 1997 property taxes and income taxes were combined.

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
\$9,711,298	\$11,744,668	\$13,132,592	\$9,877,409	\$9,195,961	\$8,923,092
3,066,771	0	0	0	0	0
9,963,160	9,688,467	9,231,324	9,249,373	9,751,363	9,867,052
297,194	223,973	216,044	131,284	126,095	189,269
48,268	67,991	22,339	49,794	46,794	39,225
0	59,692	14,668	19,199	34,365	0
43,095	0	0	0	0	0
0	0	0	0	0	0
109,076	51,785	202,746	168,995	122,113	150,486
<u>\$23,238,862</u>	<u>\$21,836,576</u>	<u>\$22,819,713</u>	<u>\$19,496,054</u>	<u>\$19,276,691</u>	<u>\$19,169,124</u>

Fremont City School District
Property Tax Levies and Collections
Real Property Tax
Last Ten Years

Year	Current Tax Levy	Current Tax Collections	Percent Collected	Delinquent Tax Collections	Total Tax Collections
2001	\$9,270,483	\$9,240,162	99.67%	\$299,404	\$9,539,566
2000	8,487,416	8,573,198	101.01	245,151	8,818,349
1999	7,775,394	7,294,189	93.81	299,290	7,593,479
1998	7,580,706	7,403,377	97.66	182,302	7,585,679
1997	6,791,853	6,717,016	98.90	151,973	6,868,989
1996	6,654,755	6,578,847	98.86	133,697	6,712,544
1995	6,689,726	6,539,201	97.75	150,735	6,689,936
1994	6,434,676	6,356,545	98.79	136,317	6,492,862
1993	6,550,699	6,421,229	98.02	148,083	6,569,312
1992	6,468,776	6,355,713	98.25	203,680	6,559,393

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

Does not include state reimbursement of homestead and rollback exemptions.

<u>Percent of Total Collections to Current Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Outstanding Delinquent Taxes to Current Tax Levy</u>
102.90%	\$450,851	4.86%
103.90	367,290	4.33
97.66	397,493	5.11
100.07	275,530	3.63
101.14	248,110	3.65
100.87	243,148	3.65
100.00	267,317	4.00
100.90	241,002	3.75
100.28	272,719	4.16
101.40	255,472	3.95

Fremont City School District
Property Tax Levies and Collections
Tangible Personal Property Tax
Last Ten Years

Year	Current Tax Levy	Current Tax Collections	Percent Collected	Delinquent Tax Collections	Total Tax Collections
2001 (1)	N/A	N/A	N/A	N/A	N/A
2000	\$3,444,929	\$3,144,878	91.29%	\$166,002	\$3,310,880
1999	3,139,917	2,946,193	93.83	70,199	3,016,392
1998	3,085,644	2,867,355	92.93	241,543	3,108,898
1997	3,152,613	3,208,629	101.78	26,955	\$3,235,584
1996	3,018,822	3,100,496	102.71	79,244	3,179,740
1995	2,789,800	2,933,792	105.16	30,447	2,964,239
1994	2,474,478	2,347,852	94.88	44,013	2,391,865
1993	3,187,817	2,282,572	71.60	317,150	2,599,722
1992	2,884,190	2,720,838	94.34	58,762	2,779,600

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

(1) The information for 2001 is not available.

N/A Not Available

<u>Percent of Total Collections to Current Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percent of Outstanding Delinquent Taxes to Current Tax Levy</u>
N/A	N/A	N/A
96.11%	\$300,051	8.71%
96.07	193,724	6.17
100.75	314,148	10.18
102.63	88,979	2.82
105.33	289,073	9.58
106.25	444,955	15.95
96.66	613,284	24.78
81.55	588,481	18.46
96.37	509,595	17.67

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

Year	Agricultural/Residential and Other Real Estate		Public Utility (1)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2001	\$424,382,780	\$1,212,522,228	\$25,128,850	\$81,587,175
2000	416,725,480	1,190,644,229	35,604,970	115,600,552
1999	366,462,820	1,047,036,629	38,345,260	124,497,597
1998	361,181,680	1,031,947,657	35,924,930	116,639,383
1997	308,236,380	880,675,371	37,630,790	122,177,890
1996	298,646,380	853,275,371	36,902,180	119,812,273
1995	292,485,390	835,672,543	40,894,180	132,773,312
1994	263,714,210	753,469,171	40,187,950	130,480,357
1993	261,109,420	745,794,543	37,987,150	123,334,903
1992	259,879,850	742,513,857	39,052,610	126,794,188

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

(1) Public Utility includes both real property and tangible personal property.

Real Estate is assessed at 35 percent of appraised market value.

Public Utility Real Estate is assessed at 35 percent of true value.

Public Utility Tangible Personal is assessed at varying percentages of true value.

Tangible Personal is assessed at 25 percent of true value.

Tangible Personal		Total		Ratio
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$97,861,533	\$391,446,132	\$547,373,163	\$1,685,555,535	32.47%
96,266,938	385,067,752	548,597,388	1,691,312,533	32.44
94,283,864	377,135,456	499,091,944	1,548,669,682	32.23
97,058,210	388,232,840	494,164,820	1,536,819,880	32.16
89,923,106	359,692,424	435,790,276	1,362,545,685	31.98
79,103,944	316,415,776	414,652,504	1,289,503,420	32.16
79,903,560	319,614,240	413,283,130	1,288,060,095	32.09
82,055,447	328,221,788	385,957,607	1,212,171,316	31.84
83,880,659	335,522,636	382,977,229	1,204,652,082	31.79
86,015,654	330,829,438	384,948,114	1,200,137,483	32.08

Fremont City School District
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Fremont School District Levy	\$34.10	\$34.10	\$32.10	\$32.10
Sandusky County Levy	7.10	7.10	7.10	7.10
Vanguard-Sentinal Career Center Levy	1.60	1.60	1.60	1.60
Fremont City Levy	3.20	3.20	3.20	3.20
Lindsey Village Levy	6.80	6.80	6.80	6.80
Health District Levy	0.50	0.50	0.50	0.50
Birchard Library Levy	0.50	0.60	0.60	0.60
E911 District Levy	0.10	0.10	0.10	0.10
Ballville Township Levy	4.75	4.75	4.75	4.75
Rice Township Levy	3.60	3.60	3.60	3.60
Washington Township Levy	4.95	5.40	5.40	5.40
Sandusky Township Levy	5.20	5.20	5.20	5.20
Greencreek Township Levy	3.20	3.20	3.20	3.20
Debt Service included in Total Levy				
School	0.00	0.00	0.00	0.00
Library	0.60	0.60	0.60	0.60

Source: Sandusky County Auditor - Presented on a calendar year basis because that is the manner that information is maintained by the County Auditor.

Note: Totals were not presented because of overlapping governmental entities.

<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
\$32.10	\$32.10	\$32.10	\$32.10	\$33.00	\$32.80
7.10	7.10	7.10	7.10	7.10	7.10
1.60	1.60	1.60	1.60	1.60	1.60
3.20	3.20	3.20	3.20	3.20	3.20
6.80	6.80	6.80	6.80	6.80	6.80
0.50	0.50	0.50	0.50	0.50	0.50
0.70	0.80	0.80	0.80	0.80	0.80
0.10	0.20	0.20	0.20	0.20	0.20
3.50	3.50	3.50	5.00	5.00	5.00
3.60	2.70	2.70	2.50	2.50	2.40
5.40	1.30	1.30	1.30	1.30	1.30
5.20	5.20	5.20	5.20	5.20	5.20
3.20	3.20	3.20	3.20	3.20	3.20
0.00	0.00	0.00	0.00	0.90	0.70
0.70	0.80	0.80	0.80	0.80	0.80

Fremont City School District
Principal Taxpayers
Real Property Tax
December 31, 2000

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
PF (Ohio) One, LLC	\$3,031,940	0.71%
Mid Peninsula Properties	3,028,460	0.71
Wal-Mart Real Estate Business	2,171,190	0.51
Fangboner & Associates	2,125,590	0.50
PF (Ohio) Two, LLC	1,748,650	0.41
Kelsey Hayes Company	1,655,730	0.39
Fremont Building Company	1,641,580	0.39
H.J. Heinz Company	1,640,550	0.39
Croghan Colonial Bank	1,549,010	0.37
Aufrecht-Grabman Limited	1,493,690	0.35
Total	<u>\$20,086,390</u>	<u>4.73%</u>

Total Assessed Values of All Taxpayers \$424,382,780

Source: Sandusky County Auditor

(1) Assessed values are for the 2001 collection year.

Fremont City School District
Principal Taxpayers
Public Utility Property Tax
December 31, 2000

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
Ohio Power	\$9,147,830	36.40%
Toledo Edison	4,438,650	17.66
Ohio Bell Telephone	3,911,890	15.57
American Transmission Systems	1,336,050	5.32
Columbia Gas Company	1,146,890	4.56
Ohio Telephone & Telegraph	877,310	3.49
Norfolk Southern	862,410	3.43
East Ohio Gas Company	862,410	3.43
LCI International	624,890	2.49
Columbia Gas Transmission Corp.	535,610	2.13
Total	<u>\$23,743,940</u>	<u>94.48%</u>

Total Assessed Values of All Taxpayers \$25,128,850

Source: Sandusky County Auditor

(1) Assessed values are for the 2001 collection year.

Fremont City School District
Principal Taxpayers
Tangible Personal Property Tax
December 31, 2000

Name of Taxpayer	Assessed Value (1)	Percentage of Total Assessment
TRW Incorporated	\$10,535,070	10.77%
H.J. Heinz Company	6,580,920	6.72
Lear Corporation	3,744,230	3.83
Aeroquip Inoac Company	3,404,280	3.48
Curwood Incorporated	3,057,660	3.12
Rexam Beverage Can Company	2,668,120	2.73
Style Crest	2,653,150	2.71
Ludlow Composite Corporation	2,386,110	2.44
Green Bay Packaging	2,290,640	2.34
Harsco Corporation	2,159,000	2.20
Total	<u>\$39,479,180</u>	<u>40.34%</u>

Total Assessed Values of All Taxpayers \$97,861,533

Source: Sandusky County Auditor

(1) Assessed values are for the 2001 collection year.

Fremont City School District
 Computation of Legal Debt Margin
 June 30, 2001

	Overall Debt Margin	Unvoted Debt Margin
Assessed Value	\$547,373,163	\$547,373,163
Debt Limitation of Assessed Value (1)	\$49,263,585	\$547,373
Outstanding Debt		
General Obligation Bonds	1,045,000	1,045,000
Less Debt Exempt from Limitation		
General Obligation Bonds	(1,045,000)	(1,045,000)
Net Debt Applicable to Debt Limitation	0	0
Total Legal Debt Margin	\$49,263,585	\$547,373

Source: Sandusky County Auditor and Fremont City School District Records

(1) Ohio Bond Law sets a limit of 9 percent for voted debt and 1/10 of 1 percent for unvoted debt.

Fremont City School District
Ratio of General Obligation Bonded Debt to Assessed Value
and General Bonded Debt Per Capita
Last Ten Years

Year	Population (1)	General Obligation Debt (2)	Assessed Value	Ratio of Debt to Assessed Value	Bonded Debt per Capita
2001	17,375	\$1,045,000	\$547,373,163	0.19%	\$60
2000	17,647	0	548,597,388	0.00	0
1999	17,647	0	499,091,944	0.00	0
1998	17,647	0	494,164,820	0.00	0
1997	17,647	0	435,790,276	0.00	0
1996	17,647	0	414,652,504	0.00	0
1995	17,647	0	413,283,130	0.00	0
1994	17,647	220,000	385,957,607	0.06	12
1993	17,647	440,000	382,977,229	0.11	25
1992	17,647	660,000	384,948,114	0.17	37

Source: Sandusky County Auditor

(1) Includes City of Fremont only.

(2) Includes all general obligation bonded debt.

Fremont City School District
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt to Total General Fund Expenditures
Last Ten Fiscal Years

Year	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (Percentage)
2001	\$0	\$0	\$0	\$28,600,500	0.00%
2000	0	0	0	27,842,179	0.00
1999	0	0	0	26,900,187	0.00
1998	0	0	0	24,542,420	0.00
1997	0	0	0	23,273,122	0.00
1996	0	0	0	22,511,428	0.00
1995	220,000	6,188	226,188	20,982,612	1.08
1994	220,000	18,562	238,562	19,612,495	1.22
1993	220,000	30,938	250,938	19,614,576	1.28
1992	220,000	43,313	263,313	19,254,382	1.37

Source: Fremont City School District Records.

Fremont City School District
 Computation of Overlapping Debt
 December 31, 2000

Jurisdiction	Net General Obligation Debt Outstanding	Percentage Applicable to Fremont City School District	Amount Applicable to Fremont City School District
Fremont City School District	\$1,045,000	100.00%	\$1,045,000
Sandusky County	6,287,678	53.99	3,394,717
City of Fremont	8,025,000	100.00	8,025,000
Birchard Library	385,000	70.74	272,349
Vanguard-Sentinel Career Center	500,000	27.31	136,550
Total			<u>\$12,873,616</u>

The percentage of gross indebtedness of the School District's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed valuation within the School District by its total assessed valuation.

Fremont City School District
Property Values, Bank Deposits, and Construction Activity
Last Ten Years

Year	Assessed Value Real, Public Utility, and Tangible Personal Property (1)	Sandusky County Bank Deposits (2)	Valuation of Building Permits Issued (3)
2001	\$547,373,163	N/A	N/A
2000	548,345,958	\$364,618,000	\$21,095,950
1999	499,091,944	367,978,000	21,211,060
1998	494,164,820	361,850,000	6,646,015
1997	435,790,276	347,412,000	13,309,903
1996	414,652,504	586,865,000	7,759,030
1995	413,283,130	509,528,000	11,277,608
1994	385,957,607	515,599,000	18,488,806
1993	382,977,229	513,711,000	13,685,879
1992	384,948,114	553,960,000	8,698,999

(1) Source: Sandusky County Auditor

(2) Source: Federal Reserve Bank, Cleveland Ohio. The information for 2001 is not available.

(3) Source: City of Fremont Engineer, City of Fremont only. The information for 2001 is not available.

N/A Not Available

Fremont City School District
 Ten Largest Employers by Employee Income Tax Withholding
 December 31, 2000

Name	Amount (1)	Percentage of Total Employee Withholding
H.J. Heinz Company	\$283,556	5.30%
Fremont Board of Education	279,165	5.22
Sandusky County	250,854	4.69
Memorial Hospital	198,529	3.71
PF (Ohio) One, LLC	166,027	3.10
Tera Community College	113,712	2.13
Ludlow Composit Corporation	108,734	2.03
Crown Battery Mfg. Co., Inc.	108,576	2.03
Fremont Plastic Products Inc.	94,763	1.77
Aeroquip Inoac Company	94,664	1.77
	\$1,698,580	31.75%
 Total Employee Withholding	 \$5,349,538	

Source: City of Fremont Income Tax Department

(1) Amount rounded to nearest hundred.

Fremont City School District
Enrollment Statistics
Last Ten Fiscal Years

<u>Year</u>	<u>General Fund Expenditures</u>	<u>Average Daily Membership</u>	<u>Per Pupil Cost</u>
2001	\$28,600,500	4,849	\$5,898
2000	27,842,179	4,993	5,576
1999	26,900,187	5,161	5,212
1998	24,542,420	5,138	4,777
1997	23,273,122	5,291	4,399
1996	22,511,428	5,361	4,199
1995	20,982,612	5,415	3,875
1994	19,612,495	5,443	3,603
1993	19,614,576	5,475	3,583
1992	19,254,382	5,553	3,467

Source: Fremont City School District Records

Fremont City School District
 Teacher Education and Experience
 June 30, 2001

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor's Degree	52	17.16%
Bachelor + 15	39	12.87
Bachelor + 30	67	22.12
Master's Degree	76	25.08
Master + 15	24	7.92
Master + 30	45	14.85
Total	<u>303</u>	<u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0-5	51	16.83%
6-10	56	18.48
11-14	49	16.17
15-19	38	12.55
20-24	43	14.19
25 and over	66	21.78
Total	<u>303</u>	<u>100.00%</u>

Source: Fremont City School District Personnel Records.

**Matt A. Feasel, Treasurer
Fremont Board of Education
1220 Cedar Street, Suite A
Fremont, Ohio 43420
(419) 332-5454 or Fax (419) 332-4051**



STATE OF OHIO
OFFICE OF THE AUDITOR

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FREMONT CITY SCHOOL DISTRICT

SANDUSKY COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 15, 2002**