



**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

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**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

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

Federal Grantor/ Pass Through Grantor Program Title	Federal CFDA Number	Pass Through Entity Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
UNITED STATES DEPARTMENT OF AGRICULTURE						
<i>Passed Through Ohio Department of Education</i>						
Nutrition Cluster						
Food Distribution	10.550	N/A		\$ 58,219		\$ 66,541
National School Breakfast Program	10.553	05-PU 2001	\$ 667		\$ 667	
National School Lunch Program	10.555	LL-P1 2000	16,030		16,030	
		LL-P4 2000	16,530		16,530	
		LL-P1 2001	48,533		48,533	
		LL-P4 2001	41,149		41,149	
Total National School Lunch Program			<u>122,242</u>		<u>122,242</u>	
Total United States Department of Agriculture - Nutrition Cluster			122,909	58,219	122,909	66,541
UNITED STATES DEPARTMENT OF EDUCATION						
<i>Passed Through Ohio Department of Education</i>						
Title I Grants to Local Education Agencies	84.010	C1-S1 2001	191,653		164,976	
Special Education Cluster						
Special Education Grants to States	84.027	6B-SF 2000			3,194	
		6B-SF 2000P	510,926		431,132	
Total Special Education Grants to States			<u>510,926</u>		<u>434,326</u>	
Special Education Preschool Grant	84.173	PG-SI 2000			9,815	
		PG-SI 2000P	25,115		18,687	
Total Special Education Preschool Grant			<u>25,115</u>		<u>28,502</u>	
Total Special Education Cluster			536,041		462,828	
Vocational Education - Basic Grants to State	84.048	20-C1 1995			177	
		20-C1 2000	18,926			
		20-C1 2001	116,611		136,708	
Total Vocational Education - Basic Grants to State			<u>135,537</u>		<u>136,885</u>	
Safe and Drug Free Schools and Communities -- State Grants	84.186	DR-S1 1999	(3,442)		5,410	
		DR-S1 2000			8,942	
		DR-S1 2001	37,017		25,718	
Total Safe and Drug Free Schools and Communities -- State Grants			<u>33,575</u>		<u>40,070</u>	
Eisenhower Professional Development State Grants	84.281	MS-S1 1999			163	
		MS-S1 1999			2,009	
		MS-S1 2000	23,380		10,531	
		MS-S1 2001	22,642		6,809	
Total Eisenhower Professional Development State Grants			<u>46,022</u>		<u>19,512</u>	
Innovative Education Program Strategies	84.298	C2-S1 1999	(1,966)		15,466	
		C2-S1 2000			29,869	
		C2-S1 2001	43,922		10,013	
Total Innovative Education Program Strategies			<u>41,956</u>		<u>55,348</u>	
Class Size Reduction Subsidy	84.340	CR-S1 2000			13,224	
		CR-S1 2001	70,355		59,156	
Total Class Size Reduction Subsidy			<u>70,355</u>		<u>72,380</u>	
Total United States Department of Education			<u>1,055,139</u>		<u>951,999</u>	
Total Federal Assistance			<u>\$1,178,048</u>	<u>\$58,219</u>	<u>\$1,074,908</u>	<u>\$66,541</u>

The Notes to the Schedule of Federal Awards Expenditures are an integral part of this Statement.

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B - NUTRITION CLUSTER

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 and local funds. It is assumed federal monies are expended first.

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 complied with the matching requirements. The expenditures of non-Federal matching funds is not included on the Schedule.



STATE OF OHIO
OFFICE OF THE AUDITOR

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

Centerville City School District
Montgomery County
111 Virginia Avenue
Centerville, Ohio 45458

To the Board of Education:

We have audited the financial statements of Centerville City School District (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated December 4, 2001, wherein we noted the District adopted Governmental Accounting Statement No. 33. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated December 4, 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 other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the District in a separate letter dated December 4, 2001.

Centerville City School District
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 management, the Board of Education, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

December 4, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

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

Centerville City School District
Montgomery County
111 Virginia Avenue
Centerville, Ohio 45458

To the Board of Education:

Compliance

We have audited the compliance of Centerville City School District (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2001. The District's major federal program is 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 its major federal program is the responsibility of 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, Centerville City School District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2001. We noted an instance of noncompliance that does not require inclusion in this report that we have reported to management of the District in a separate letter dated December 4, 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.

**Internal Control Over Compliance
(Continued)**

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

Schedule of Federal Awards Receipts and 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 4, 2001, wherein we noted the District adopted Governmental Accounting Statement No. 33. 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 receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the 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 management, the Board of Education and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Jim Petro
Auditor of State

December 4, 2001

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None

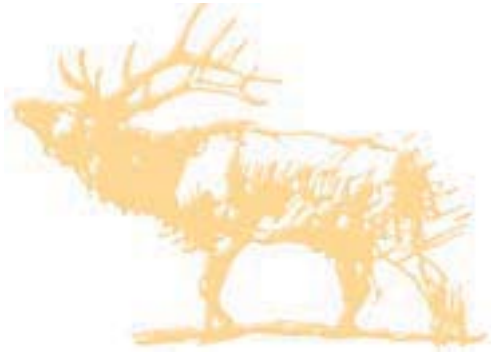
3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

**CENTERVILLE CITY SCHOOL DISTRICT
MONTGOMERY COUNTY**

**SCHEDULE OF PRIOR YEAR FINDINGS
OMB CIRCULAR A -133 § .315 (b)
JUNE 30, 2001**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
2000-10357-001	Ohio Rev. Code Section 5705.39 Appropriation Exceeding estimated resources.	Yes	Corrected - No exceptions noted for FY 2001
2000-10357-002	Ohio Rev. Code Section 5705.41 (B) Expenditures exceeding appropriations	Yes	Corrected - No exceptions noted for FY 2001
2000-10357-003	Ohio Rev. Code Section 5705.29(H) Budget Reserve Set Aside	Yes	Corrected - No exceptions noted for FY 2001
2000-10357-004	Ohio Rev. Code Section 5705.29(A)(1). Appropriations in the general fund as voluntary contingency reserve which exceeded 13% of general fund appropriations as required	Yes	Corrected - No exceptions noted for FY 2001
2000-10357-005	Appropriation per budgetary accounting system did not agree to the board approved resolution	Yes	Corrected - No exceptions noted for FY 2001



2001
COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

CENTERVILLE CITY SCHOOL DISTRICT

2001

FISCAL YEAR ENDED JUNE 30, 2001

CENTERVILLE, OHIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Centerville City School District

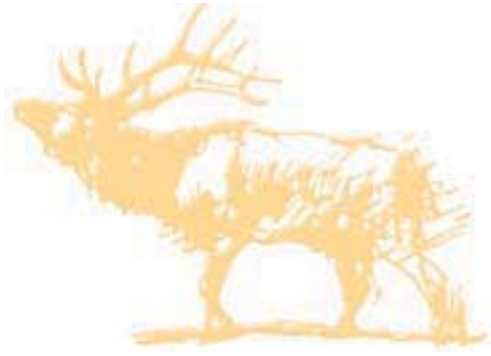
Centerville, Ohio

For the Fiscal Year Ended June 30, 2001

Prepared by:

Donald A. Paolo, Treasurer

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2001
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2001

INTRODUCTORY SECTION



**Centerville City School District, Ohio
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Fiscal Year Ended June 30, 2001**

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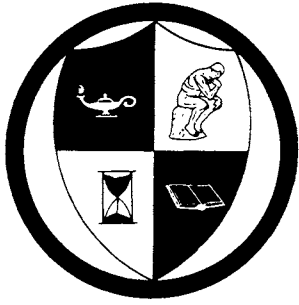
**Centerville City School District, Ohio
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Centerville City Schools

Office of
TREASURER

December 4, 2001

To the Citizens and Board of Education of the Centerville City School District:

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Centerville City School District. The information reported is for the fiscal year ending June 30, 2001. The report contains financial statements, supplemental statements and other financial and statistical information to provide complete and full disclosure of all material financial aspects of the District for the 2000-01 fiscal year.

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

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

The CAFR report is divided into three sections:

The Introductory Section introduces the reader to the report and provides an overview of the district and area. It also includes a table of contents, this transmittal letter, a list of principal officials, the District's organizational chart and a map of Ohio.

The Financial Section includes the unqualified opinion of our independent auditor, Jim Petro, Auditor of State. It also includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules.

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

Copies of this report will be widely distributed throughout the District. A copy will be sent to all school buildings, the Dayton Area Chamber of Commerce, major businesses located within the District, other government entities in Montgomery County, the branches of the Montgomery County Library located within the District, Moody's and Standard and Poor's financial rating services, major banks, realtors, and other interested parties.

The Reporting Entity and Services Provided

The District provides a full range of traditional and non-traditional educational programs and services. These services include but are not limited to elementary and secondary curriculum offerings at the general, college preparatory and vocational levels in addition to numerous extracurricular and co-curricular activities. Rounding out these major services are adult and community education offerings, special education programs and community recreation facilities.

This report includes all funds and account groups of the district. The funds and account groups are used to account for the primary government's assets, liabilities, fund balances, and results of operations (or revenues over/(under) expenses) for those activities. In addition to providing the aforementioned services and general activities, the District acts as fiscal agent for State funds distributed to private schools located within the District's boundaries. This activity is included in the reporting entity as a special revenue fund due to the District's involvement in the distribution of funds. The parochial/private schools served are Church of the Incarnation, Miami Valley School, Spring Valley Academy, Kindercare (K-4), Montessori School of Centerville and First School (primary). Although these organizations share operational and service similarity with the District, each is a separate and distinct entity. Because of their independent nature, none of these organizations' financial statements are included in this report.

DISTRICT FOCUS

Local Economic Condition and Outlook

The Centerville City Schools encompasses the City of Centerville and Washington Township located in Montgomery County, just south of Dayton, Ohio. The estimated population of this area is 48,812 residents. Centerville is a residential city with a well-balanced mixture of homes to fit a range of budgets. Housing available in Centerville ranges from expensive executive homes and luxurious condominiums to affordable single-family homes and apartments. The socioeconomic profile of district residents, as measured by income levels and housing values, is substantially above average for the state.

The City of Centerville is situated directly on major thoroughfares that make commuting to Dayton, the surrounding towns, Wright Patterson Air Force Base and even northern Cincinnati easy. Interstate 675 is on one side of the city and I-75 is only a few miles away. There are two shopping centers within the city, each with a wide variety of shops and restaurants. An excellent park district and library facilities provide for an enhanced lifestyle truly unique for a community of its size.

In the business arena, Centerville's 700 businesses range in size from major corporations to small efficient machine shops, and locally-operated retailers. Approximately 30 new businesses located within the city during the fiscal year.

District Mission Statement

The mission of the Centerville City Schools is to utilize all available resources in striving to meet the academic, vocational, cocurricular and social needs of all students for their continued growth and development; and to provide opportunities for all to become competent, productive contributors to society.

Blue Ribbon School District

Centerville is proud that five of its schools have been recognized as Blue Ribbon Schools by the U.S. Department of Education. This national recognition reflects the excellence that exists throughout the district. Our Blue Ribbon schools are: Centerville High School (1984, 1993); Normandy Elementary (1992); Centerville Kindergarten Village (1997); Tower Heights Middle School (1998); and Weller Elementary School (1999).

Board of Education

The operations of the Centerville City Schools is managed by the Board of Education (the Board) which is made up of five citizens who are elected by school District's voters to serve four-year terms. The Board is a body politic and corporate as defined by Ohio Revised Code Section 3313.02, and derives its authority from federal and state law. The Board's major function is to develop operating policies that will best service the needs of the students. In addition, the Board acts as the taxing authority, contracting body, the approver of the annual appropriations resolution and tax budget, as well as insuring that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars. The Board employs the Superintendent to execute policies and provide leadership to the staff. The Board also employs the Treasurer to act as Chief Financial Officer to maintain financial records and invest funds of the District as specified by Ohio law.

	Term Ends December 31st of
Mr. John Doll President	2001
Dr. David Roer Vice President	2001
Mr. Brad Evers	2003
Mrs. Karen Myers	2001
Mrs. Leslie Kiefaber	2003

Enrollment

The 2000-01 enrollment for the Centerville City School District was 7,419 students. According to the Ohio Department of Education, District enrollment is expected to increase over the next five years and then decreases in 2006-2007.

Enrollment Projections

2001-02	7694
2002-03	7756
2003-04	7809
2004-05	7843
2005-06	7884
2006-07	7834
2007-08	7796
2008-09	7796
2009-10	6936
2010-11	6464

Student Opportunities

The Centerville City Schools provide opportunities for students to excel in academic, co-curricular and community based activities. The academic curriculum is designed to prepare most students, regardless of ability levels, to attend either four-year or two-year colleges upon graduation.

Kindergarten

Centerville Kindergarten Village is a district-wide early childhood and kindergarten center that has received state and national recognition. In addition to regular kindergarten programs, Young 5's, Extended Day Kindergarten and KinderPlus are all offerings to provide developmentally appropriate programs for five- and six-year-olds.

Elementary

There are six elementary schools housing grades 1-5. Students are taught reading, language arts, science, social studies, math and health by the classroom teacher with art, music and physical education taught by specialists in those areas. Teachers work in grade level teams and there are regular grade level team meetings for horizontal coordination and 1-5 subject area meetings for vertical subject coordination. Fourth grade scores in Ohio's proficiency testing program have showed continued increases.

Middle School

The three middle schools house students in grades 6-8. Each middle school is divided into four family teams made up of a teacher in each of the academic areas as in the 1-5 program. The "school within a school" concept is designed to provide students the ability to change classes for each academic area while having closer personal contact with their "family" teachers as students spend all three years with the same family of students and teachers. Students also receive instruction in art, music, physical education and can take German, French or Spanish for all three years. Sixth and ninth grade proficiency scores also show continual improvement.

High School

Centerville High School is a comprehensive four-year school that stresses academic excellence and physical and social development. Courses are offered in the fine and applied arts, business, career education, tech-prep, and all academic areas. New ninth and tenth grade intervention classes have been added in preparation for Ohio's proposed 10th Grade Proficiency Test that students will have to pass in order to graduate. A total of 96.3% of 2001 CHS graduates planned on furthering their education immediately.

Implementation of Technology

During the past seven years, there has been a strong focus on technology within both the management of the District and the classroom. More than \$3,000,000 within the past three years funded by bond issues has been used for the District's technology plan. The District has 1,600 networked computers connected to local and wide area networks, and the Internet. Centerville High School has a partnership with Sinclair Community College that equips a computer laboratory at the high school.

District Achievements

Every year academic and co-curricular highlights are included in an annual report to the community and includes state and national recognition, student achievements and community contributions. Centerville staff and students excel in an extraordinary array of activities.

The Centerville City School District was one of only 28 districts to earn an "Effective" Rating—the highest rank in Ohio's report card on school districts. The district met 26 of 27 standards that are based on student test achievement scores, along with attendance and graduation rates. This is the second year Centerville achieved top honors.

Cline Elementary was the 2001 recipient of the prestigious Brad Tillson School of Excellence Award. Sponsored by the Alliance for Education, the Tillson Award is presented to just one school each year in the Miami Valley and includes a \$10,000 monetary reward to continue the quest for excellence.

Current Initiatives

During the 2000-01 school year, the District focused on the goals of its Continuous Improvement Plan. The three-year plan, defined in the 1999-00 school year, is based on input from the business community, parents, residents and school personnel.

Four major goals for the district were set with corresponding strategies to achieve the goals:

1. We will encourage and advance community collaboration.
2. The curricular and instruction program will prepare students to achieve their full potential in academics, thinking and reasoning, and responsible citizenship.
3. The Centerville School District will annually receive an Effective Performance Accountability Rating as reported on the Ohio Department of Education's Report Card.
4. We will support a dynamic and refined staff development program to foster professional growth which enhances cognitive and instructional skills in order to deliver a program appropriate to meet the needs of all students.

Since the development of the District's Continuous Improvement Plan, each of the individual schools have developed their own Continuous Improvement Plans which parallel the district's plan. Thus, efforts for improvement were put in place at all levels of the educational process and ultimately into the classroom. Building level committees have designed their school's plan and are responsible for monitoring progress toward achieving the goals established.

Future Initiatives

The District is in the implementation stage of two new programs for students in all grade levels from K-12. The Language Arts curriculum and the Math curriculum have been revised. During the course of the upcoming school year and beyond, new materials and training for all staff is planned.

Departmental Focus-Treasurer's Office

The evidence of team management is found throughout the Centerville City School District, and is a key component in our financial department. Our philosophy is to maintain ongoing dialogue and relevant communication; and to ensure administrative staff and Board members have instant access to revenue and expenditure reports. We also have the aggressive involvement of senior administration in state and local funding issues.

In order to maximize investment earnings, the District created a cash management system allowing for the closure of books on a daily basis. This allows for available funds to be invested in a sweep account, maximizing investment yields to the district. In each of the past three years, investment income has exceeded what one additional mill (or \$1 per \$1000 of assessed value) would have generated against the entire district tax base.

The District's cash management policies are designed to use current technology to increase ease of use and overall efficiency. Comprehensive Information Management for Schools (CIMS), the software operating on this system, maintains student statistics and a full service financial package. The Treasurer's Office is using this technology to implement a new purchasing system to be phased in over the next school year.

Moody's Rating

In January 2000, Centerville was one of eight Ohio school districts to earn an "Aa2" rating from Moody's Investor Services, Inc. Seasongood & Mayer, the District's investment banking firm, estimates that the District saved over \$100,000 in annual debt service by attaining this rating.

FINANCIAL INFORMATION

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

Internal Control

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

Budgetary Control

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

General Government Functions

The following schedule presents a summary of revenues for the General Fund for the year ended June 30, 2001 and the amounts and percentages of increases and decreases in relation to prior year revenues.

	Fiscal 2001	Fiscal 2000	Increase (Decrease)	% Increase (Decrease)
Revenues:				
Taxes	40,372,538	33,731,138	6,641,400	19.69%
Intergovernmental	13,202,553	12,556,530	646,023	5.14%
Interest	1,911,229	1,500,923	410,306	27.34%
Tuition and Fees	285,229	336,601	(51,372)	(15.26%)
Other	<u>882,351</u>	<u>620,555</u>	<u>261,796</u>	<u>42.19%</u>
	<u>56,653,900</u>	<u>48,745,747</u>	<u>7,908,153</u>	<u>16.22%</u>

The most significant element to the District's revenue, representing the largest percentage of revenue earned and actual dollar increase, was tax revenue. Tax revenue was also second overall in percentage increases over the previous year. The District relies on tax revenues to provide services to the public, accounting for 71.26% of total General Fund revenue. Increases in tax revenue over prior year levels were the result of increased collections related to passage of a new levy in November of 2000.

Interest revenues accounted for the largest percentage increase of 27.34% over prior year levels. This was due to the electronic cash management and investment program maintained by the district, and increased cash flows available for investment purposes. The extra cash flow was due to the passage of a continuous 4.9 mill operating levy in November 2000, which generated \$3,000,000 in income.

The tuition and fees revenue source represented the only revenue source falling below year 2000 levels by 15.26%. This reduction accounts for the continued reliance on state funding and real taxes seen by the District.

The following schedule presents a summary of expenditures for the General Fund for the year ended June 30, 2001 and the amount and percentages of increases and decreases in relation to prior year expenditures.

	Fiscal 2001	Fiscal 2000	Increase (Decrease)	% Increase (Decrease)
Expenditures:				
Current Instruction:				
Regular	26,377,751	25,223,744	1,154,007	4.58%
Special	4,184,906	4,100,992	83,914	2.05%
Vocational	1,729,760	1,741,243	(11,483)	(0.66%)
Other	243,814	158,730	85,084	53.60%
Support Services:				
Pupil	2,134,115	2,031,465	102,650	5.05%
Instructional Staff	3,622,198	3,287,592	334,606	10.18%
Board of Education	27,102	22,177	4,925	22.21%
Administration	3,515,209	3,399,560	115,649	3.40%
Fiscal	1,097,960	1,202,264	(104,304)	(8.68%)
Business	449,905	425,516	24,389	5.73%
Operations and Maintenance	3,959,056	3,715,165	243,891	6.56%
Pupil Transportation	2,885,349	2,678,400	206,949	7.73%
Central	102,752	39,098	63,654	162.81%
	<u>50,329,877</u>	<u>48,025,946</u>	<u>2,303,931</u>	<u>4.80%</u>

Instruction and support services increased by the greatest actual dollar amounts of \$1,311,522 and \$992,409 respectively. These increases are the result of contractually required expenditure increases and represent the escalating costs of continuing to provide a quality education.

Special Revenue Funds

Special Revenue Funds account for certain revenue sources restricted by law or other formal actions to be expended for a specific purpose. The sources are primarily grants and entitlements.

In 2001, all Special Revenue Funds on a combined basis operated with \$3,484,865 in revenues and other financing sources and \$3,435,523 in expenditures and other financing uses.

Capital Projects Fund

The District's Capital Projects Funds are used to fund major equipment purchases and major capital improvement projects such as parking lots, bus purchases, roofs and heating and air conditioning plants. These funds ended the 2001 fiscal year with a fund balance of (\$1,670,476).

Trust and Agency Funds

Trust and Agency Funds require fiduciary relationships in their management by the District. The District's Expendable Trust Fund had a balance of \$25,710 at June 30, 2001. The Agency fund utilized by the District includes a Student Activities Fund. Agency fund liabilities totaled \$133,179 at June 30, 2001.

Enterprise Funds

The District's Enterprise Funds are Food Service, Uniform School Supplies and Adult Education. These funds are similar in nature to profit making activities found in the private sector and are managed accordingly. District Enterprise Funds operated in 2001 with \$1,816,868 in operating revenues and recorded a net income of \$56,385.

Debt Administration

The District had three bond issues outstanding at June 30, 2001: a 1993 bond issue for Library construction plus 1994 and 1995 general obligation bond issues with principal outstanding for all issues of \$19,980,000. The District also had two tax anticipation note issues outstanding at June 30, 2001—One Series 1999 Tax Anticipation Notes and a Series 2001 Tax Anticipation Notes. These notes were funded from real estate tax collections and ultimately paid from the district's debt service fund. The overall and unvoted debt margin of the district at June 30, 2001 was \$92,068,073 and \$1,287,701, respectively.

Cash Management

The District's cash management program addresses the issues of safety, liquidity and yield while maximizing returns. The District utilizes the STAROhio program investment pool, operated by the Ohio Treasurer of State, for ready cash and yield. Certificates of deposit, treasury notes, bankers acceptances, commercial paper and repurchase agreements are utilized for longer term investments. Investment earnings for all funds during the fiscal year was \$1,974,960.

Risk Management

The District continues to protect its assets through a comprehensive insurance program. Insurance policies for fleet liability, general liability, excess liability, directors and officers, property loss and boiler and machinery coverage are purchased from the Nationwide Insurance Company. Employee health insurance is provided by Anthem PPO, Superior Dental PPO and Medical Life Insurance. In addition, the District offers a full range of supplementary retirement plans for eligible staff members.

Independent Audit

Included in this report is the Auditor of the State of Ohio's unqualified opinion rendered on the District's general purpose financial statements as of and for the year ended June 30, 2001. An independent audit of the District's financial statements is part of the annual preparation of a CAFR. This annual independent audit will continue to review, comment on and thereby strengthen the District's accounting and budgetary control.

Status of GASB Statement No. 34 Implementation

In 1999, the Governmental Accounting Standards Board issued GASB Statement No. 34, Basic Financial Statements-and Management's Discussion and Analysis, for State and Local Governments. An omnibus standard in 2001 identified as GASB Statement No. 37 amended this Statement. This statement, along with several other accompanying statements, has come to collectively be known as The New Reporting Model.

The District has identified the need to comply with GASB Statement No. 34 for the year ended June 30, 2002. The District is ascertaining the costs and benefits presented and believe that it has the ability and time to effectively and efficiently implement these new standards by its required date.

For the current year ending June 30, 2001, the District reviewed asset types and costs to determine if infrastructure of a material value could be identified or located. Due to the fact that the district maintains no physical infrastructure, such as roads, bridges or culverts, such capitalization was deemed immaterial and no such capitalization was required. The District is currently reviewing its fixed assets for proper depreciation methods and allocations as well as allocation of revenues by program function. The District believes it will successfully implement this new standard by the required implementation date.

Awards

The District received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the 2000 Comprehensive Annual Financial Report. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate Of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District also received the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2000. The 2001 report will also be submitted for this award. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials. The District believes our current report meets ASBO requirements.

Acknowledgments

The preparation of this report in made possible through the dedicated service and efforts of the Treasurer's staff. Appreciation is also extended to the District's Board of Education and the Centerville School community for its continuing support.

Sincerely,



Donald A. Paolo, Treasurer



Frank DePalma, Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

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



Timothy A. Drew
President

Jeffrey L. Esser
Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

CENTERVILLE 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

Don L. Hargis
Executive Director

CENTERVILLE CITY SCHOOL DISTRICT, OHIO

LIST OF PRINCIPAL OFFICIALS

June 30, 2001

BOARD OF EDUCATION



John Doll
President



Dr. David Roer
Vice-President



Bradley Evers



Leslie Kiefaber



Karen Myers

ADMINISTRATIVE OFFICIALS



Frank DePalma
Superintendent



Donald Paolo
Treasurer



Gary Smiga
Assistant Superintendent
Business Operations



Terry Riley
Assistant Superintendent
Curriculum & Instruction



Gary Anderson
Director of Personnel

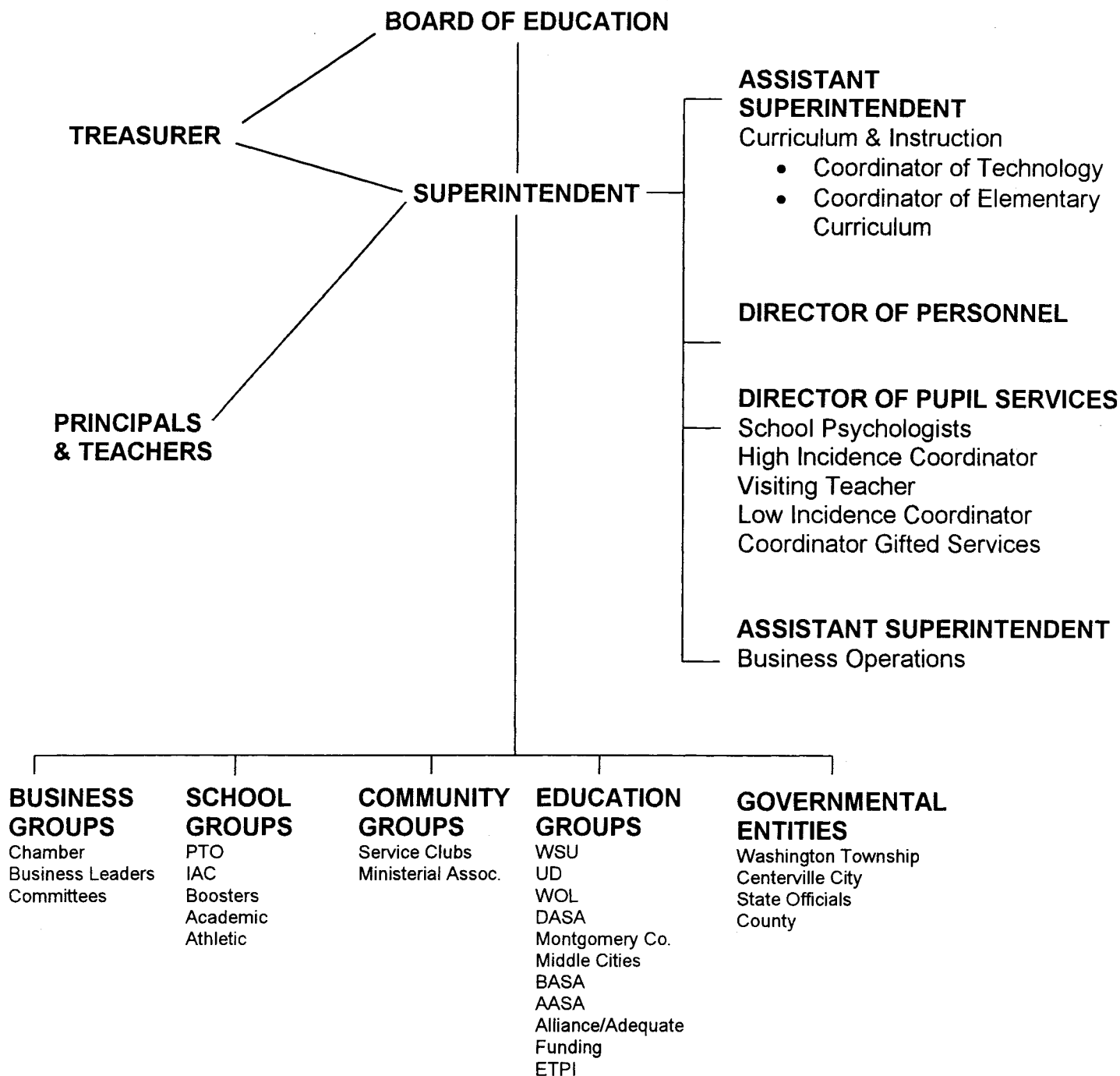


Steve Bartalo
Director of
Pupil Services

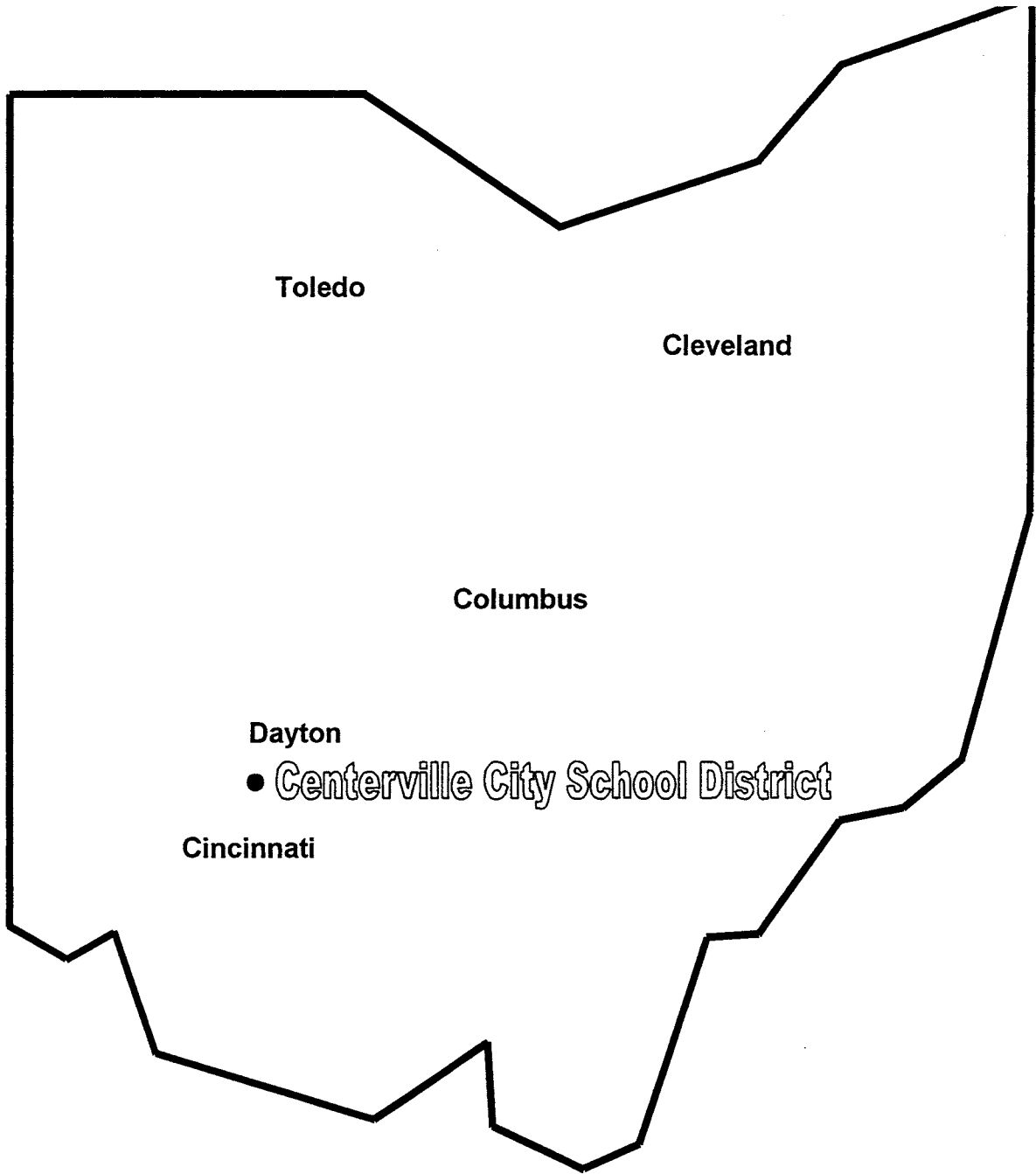


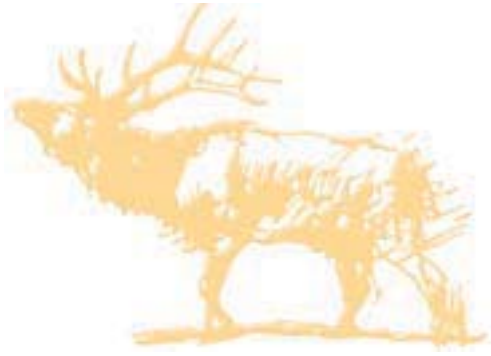
Scott Fife
Coordinator of
Curriculum/Technology

ORGANIZATIONAL CHART



MAP OF OHIO





2001
COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

2001

FINANCIAL SECTION



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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

One First National Plaza
130 West Second Street
Suite 2040
Dayton, Ohio 45402
Telephone 937-285-6677
800-443-9274
Facsimile 937-285-6688
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

Centerville City School District
Montgomery County
111 Virginia Avenue
Centerville, Ohio 45458

To the Board of Education:

We have audited the accompanying general-purpose financial statements of the Centerville City School District, Montgomery County, (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 the Centerville City School District, Montgomery County, as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund type and nonexpendable trust fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

During the year ended June 30, 2001, the District adopted Governmental Accounting Statement No. 33.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 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.

Centerville City School District
Montgomery County
Report of Independent Accountants
Page 2

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

Jim Petro
Auditor of State

December 4, 2001

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Centerville City School District
Montgomery County, Ohio
 Combined Balance Sheet -- All Fund Types and Account Groups
 June 30, 2001

	Governmental Fund Types				Proprietary Fund Type
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
Assets and Other Debits					
Assets:					
Equity in Pooled Cash and Investments	\$21,507,729	\$1,554,712	\$3,947,299	\$3,824,197	\$580,364
Restricted Cash	141,886	0	0	0	0
Receivables:					
Taxes	39,819,958	0	1,743,564	1,977,865	0
Accounts	45,975	882	0	0	6,359
Intergovernmental	0	29,077	0	0	19,618
Accrued Interest	98,443	2,715	0	704	318
Interfund	165,944	0	0	0	0
Inventory Held for Resale	0	0	0	0	43,104
Due From Other Funds	1,149,674	0	0	0	0
Fixed Assets (net, where applicable, of accumulated depreciation)	0	0	0	0	105,922
Other Debits:					
Amount Available in Debt Service Fund for Retirement of General Obligation Bonds	0	0	0	0	0
Amount to be Provided from General Government Resources	0	0	0	0	0
Total Assets and Other Debits:	<u>62,929,609</u>	<u>1,587,386</u>	<u>5,690,863</u>	<u>5,802,766</u>	<u>755,685</u>
Liabilities, Fund Equity and Other Credits					
Liabilities:					
Accounts Payable	384,681	251,544	250	504,427	22,243
Accrued Wages and Benefits	5,149,660	242,855	0	0	122,800
Compensated Absences Payable	119,414	0	0	0	58,075
Interfund Payable	0	54,944	0	0	111,000
Due to Other Funds	0	1,395	0	1,148,279	0
Deferred Revenue	35,941,716	20,097	1,503,898	1,812,021	28,494
Due to Students	0	0	0	0	0
Tax Anticipation Notes Payable	0	0	0	3,845,000	0
General Obligation Payable	0	0	0	0	0
Total Liabilities:	<u>41,595,471</u>	<u>570,835</u>	<u>1,504,148</u>	<u>7,309,727</u>	<u>342,612</u>
Fund Equity and Other Credits:					
Investment in General Fixed Assets	0	0	0	0	0
Retained Earnings:					
Unreserved	0	0	0	0	413,073
Fund Balances:					
Reserved:					
Reserved for Non-Expendable Trust	0	0	0	0	0
Reserved for Property Taxes	3,878,242	0	239,666	165,844	0
Reserved for Encumbrances	425,603	362,275	0	1,968,710	0
Reserved for Budget Stabilization Reserve	141,886	0	0	0	0
Unreserved:					
Undesignated	16,888,407	654,276	3,947,049	(3,641,515)	0
Total Fund Equity and Other Credits:	<u>21,334,138</u>	<u>1,016,551</u>	<u>4,186,715</u>	<u>(1,506,961)</u>	<u>413,073</u>
Total Liabilities, Fund Equity and Other Credits:	<u>\$62,929,609</u>	<u>\$1,587,386</u>	<u>\$5,690,863</u>	<u>\$5,802,766</u>	<u>\$755,685</u>

The accompanying notes are an integral part of the general purpose financial statements.

Centerville City School District
Montgomery County, Ohio
 Combined Balance Sheet – All Fund Types and Account Groups
 June 30, 2001

Fiduciary Fund Type	Account Groups		
Trust and Agency	General Fixed Assets	General Long-Term Obligations	Total (Memorandum Only)
\$161,613	\$0	\$0	\$31,575,914
10,335	0	0	152,221
0	0	0	43,541,387
73	0	0	53,289
0	0	0	48,695
627	0	0	102,807
0	0	0	165,944
0	0	0	43,104
0	0	0	1,149,674
0	54,401,527	0	54,507,449
0	0	4,186,715	4,186,715
0	0	20,270,619	20,270,619
<u>172,648</u>	<u>54,401,527</u>	<u>24,457,334</u>	<u>155,797,818</u>
763	0	0	1,163,908
0	0	336,881	5,852,196
0	0	4,140,453	4,317,942
0	0	0	165,944
0	0	0	1,149,674
0	0	0	39,306,226
132,916	0	0	132,916
0	0	0	3,845,000
0	0	19,980,000	19,980,000
<u>133,679</u>	<u>0</u>	<u>24,457,334</u>	<u>75,913,806</u>
0	54,401,527	0	54,401,527
0	0	0	413,073
10,335	0	0	10,335
0	0	0	4,283,752
0	0	0	2,756,588
0	0	0	141,886
<u>28,634</u>	<u>0</u>	<u>0</u>	<u>17,876,851</u>
<u>38,969</u>	<u>54,401,527</u>	<u>0</u>	<u>79,884,012</u>
<u>\$172,648</u>	<u>\$54,401,527</u>	<u>\$24,457,334</u>	<u>\$155,797,818</u>

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

	Governmental Fund Types				Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues:						
Taxes	\$40,372,538	\$0	\$1,928,666	\$2,076,532	\$0	\$44,377,736
Intergovernmental	13,202,553	2,333,266	210,558	363,735	0	16,110,112
Interest	1,911,229	42,509	0	16,149	1,444	1,971,331
Tuition and Fees	285,229	95,699	0	0	0	380,928
Extracurricular Activities	0	874,113	0	0	0	874,113
Other	882,351	138,558	0	26,967	2,700	1,050,576
Total Revenues:	56,653,900	3,484,145	2,139,224	2,483,383	4,144	64,764,796
Expenditures:						
Current:						
Instruction:						
Regular	26,377,751	698,749	0	694,883	2,339	27,773,722
Special	4,184,906	183,253	0	0	0	4,368,159
Vocational	1,729,760	92,193	0	0	0	1,821,953
Other	243,814	0	0	0	0	243,814
Support Services:						
Pupil	2,134,115	115,837	0	0	0	2,249,952
Instructional Staff	3,622,198	564,625	0	0	0	4,186,823
Board of Education	27,102	0	0	0	0	27,102
Administration	3,515,209	231,996	0	163,753	0	3,910,958
Fiscal	1,097,960	32,473	26,818	29,511	0	1,186,762
Business	449,905	0	0	0	0	449,905
Operations and Maintenance	3,959,056	13,508	0	454,813	0	4,427,377
Pupil Transportation	2,885,349	0	0	102,406	0	2,987,755
Central	102,752	31,364	0	0	0	134,116
Operation of non-instructional services	0	925,423	0	0	0	925,423
Extracurricular Activities	0	545,382	0	0	0	545,382
Capital Outlay	0	0	0	1,528,268	0	1,528,268
Debt Service:						
Principal Retirement	0	0	975,000	0	0	975,000
Interest and Fiscal Charges	0	0	1,097,039	166,811	0	1,263,850
Total Expenditures:	50,329,877	3,434,803	2,098,857	3,140,445	2,339	59,006,321
Excess (Deficiency) of Revenues over/ (under) Expenditures:	6,324,023	49,342	40,367	(657,062)	1,805	5,758,475
Other Financing Sources/(Uses):						
Operating Transfers In	0	720	0	0	0	720
Operating Transfers (Out)	0	(720)	0	0	0	(720)
Total Other Financing Sources/(Uses):	0	0	0	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	6,324,023	49,342	40,367	(657,062)	1,805	5,758,475
Fund Balance, July 1	15,010,115	967,209	4,146,348	(849,899)	23,905	19,297,678
Fund Balance, June 30	\$21,334,138	\$1,016,551	\$4,186,715	(\$1,506,961)	\$25,710	\$25,056,153

The accompanying notes are an integral part of the general purpose financial statements.

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Centerville City School District
Montgomery County, Ohio
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances Budget and Actual (Non-
 GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2001

	General			Special Revenue		
	Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$37,191,447	\$37,243,546	\$52,099	\$0	\$0	\$0
Intergovernmental	12,689,186	13,212,703	523,517	2,340,881	2,351,343	10,462
Interest	1,530,000	1,818,311	288,311	40,000	43,742	3,742
Tuition and Fees	304,000	312,157	8,157	92,580	95,789	3,209
Extracurricular Activities	0	0	0	846,300	885,449	39,149
Other	661,500	860,185	198,685	135,304	137,917	2,613
Total Revenues:	52,376,133	53,446,902	1,070,769	3,455,065	3,514,240	59,175
Expenditures:						
Current:						
Instruction:						
Regular	26,973,236	26,358,159	615,077	1,064,070	752,975	311,095
Special	4,483,883	4,159,562	324,321	244,462	193,477	50,985
Vocational	1,780,599	1,713,136	67,463	92,661	92,192	469
Other	237,605	236,304	1,301	0	0	0
Support Services:						
Pupil	2,313,809	2,162,126	151,683	153,053	122,037	31,016
Instructional Staff	3,661,050	3,635,567	25,483	694,595	569,285	125,310
Board of Education	30,095	27,868	2,227	0	0	0
Administration	3,741,757	3,592,220	149,537	357,520	332,271	25,249
Fiscal	1,178,454	1,165,802	12,652	84,729	32,473	52,256
Business	527,157	521,642	5,515	0	0	0
Operations and Maintenance	4,211,871	4,051,763	160,108	71,906	58,694	13,212
Pupil Transportation	2,991,371	2,984,732	6,639	2,059	0	2,059
Central	105,327	105,324	3	31,460	31,364	96
Operation of non-instructional services	0	0	0	1,245,485	1,124,007	121,478
Extracurricular Activities	0	0	0	762,326	633,526	128,800
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Total Expenditures:	52,236,214	50,714,205	1,522,009	4,804,326	3,942,301	862,025
Excess (Deficiency) of Revenues over/ (under) Expenditures:	139,919	2,732,697	2,592,778	(1,349,261)	(428,061)	921,200
Other Financing Sources/(Uses):						
Proceeds from Sale of Notes	0	0	0	0	0	0
Operating Transfers In	0	0	0	720	720	0
Operating Transfers (Out)	0	0	0	(720)	(720)	0
Advances In	180,000	247,123	67,123	56,945	56,944	(1)
Advances (Out)	(180,000)	(156,944)	23,056	(178,175)	(158,123)	20,052
Total Other Financing Sources/(Uses):	0	90,179	90,179	(121,230)	(101,179)	20,051
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	139,919	2,822,876	2,682,957	(1,470,491)	(529,240)	941,251
Fund Balance, July 1 (includes prior year encumbrances appropriated)	16,649,075	16,649,075	0	844,032	844,032	0
Fund Balance, June 30	\$16,788,994	\$19,471,951	\$2,682,957	(\$626,459)	\$314,792	\$941,251

The accompanying notes are an integral part of the general purpose financial statements.

Centerville City School District
Montgomery County, Ohio
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances Budget and Actual (Non-
 GAAP Budgetary Basis)
 For the Fiscal Year Ended June 30, 2001

Debt Service			Capital Projects		
Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
\$1,715,000	\$1,720,997	\$5,997	\$1,840,000	\$1,956,927	\$116,927
201,000	210,558	9,558	313,733	363,735	50,002
0	0	0	16,000	16,919	919
0	0	0	0	0	0
0	0	0	0	0	0
		0	24,000	26,967	2,967
<u>1,916,000</u>	<u>1,931,555</u>	<u>15,555</u>	<u>2,193,733</u>	<u>2,364,548</u>	<u>170,815</u>
0	0	0	1,103,794	1,040,498	63,296
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	221,961	208,011	13,950
60,000	26,568	33,432	40,000	29,511	10,489
0	0	0	0	0	0
0	0	0	1,143,699	982,316	161,383
0	0	0	238,429	165,015	73,414
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	3,150,480	2,965,927	184,553
<u>5,968,153</u>	<u>2,072,039</u>	<u>3,896,114</u>	<u>1,306,433</u>	<u>796,811</u>	<u>509,622</u>
<u>6,028,153</u>	<u>2,098,607</u>	<u>3,929,546</u>	<u>7,204,796</u>	<u>6,188,089</u>	<u>1,016,707</u>
<u>(4,112,153)</u>	<u>(167,052)</u>	<u>3,945,101</u>	<u>(5,011,063)</u>	<u>(3,823,541)</u>	<u>1,187,522</u>
0	0	0	975,000	975,000	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>0</u>	<u>0</u>	<u>975,000</u>	<u>975,000</u>	<u>0</u>
<u>(4,112,153)</u>	<u>(167,052)</u>	<u>3,945,101</u>	<u>(4,036,063)</u>	<u>(2,848,541)</u>	<u>1,187,522</u>
<u>4,114,352</u>	<u>4,114,352</u>	<u>0</u>	<u>(415,870)</u>	<u>(415,870)</u>	<u>0</u>
<u>\$2,199</u>	<u>\$3,947,300</u>	<u>\$3,945,101</u>	<u>(\$4,451,933)</u>	<u>(\$3,264,411)</u>	<u>\$1,187,522</u>

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Centerville City School District
Montgomery County, Ohio
 Combined Statement of Revenues, Expenses and Changes
 in Retained Earnings/Fund Balance
 Proprietary Fund Type and Non-Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	Total (Memorandum Only)
	<u>Enterprise</u>	<u>Non-Expendable Trust</u>	
Operating Revenues:			
Tuition and Fees	\$318,620	\$0	\$318,620
Sales	1,460,860	0	1,460,860
Interest	0	1,075	1,075
Other	37,388	0	37,388
Total Operating Revenues:	<u>1,816,868</u>	<u>1,075</u>	<u>1,817,943</u>
Operating Expenses:			
Salaries and Wages	574,030	0	574,030
Fringe Benefits	218,770	0	218,770
Purchased Services	30,507	0	30,507
Materials and Supplies	1,113,902	0	1,113,902
Depreciation	7,127	0	7,127
Other	13,677	1,500	15,177
Total Operating Expenses:	<u>1,958,013</u>	<u>1,500</u>	<u>1,959,513</u>
Operating Income (Loss):	<u>(141,145)</u>	<u>(425)</u>	<u>(141,570)</u>
Non-Operating Revenues:			
Federal Donated Commodities	66,541	0	66,541
Operating Grants	128,435	0	128,435
Interest	2,554	0	2,554
Total Non-Operating Revenues:	<u>197,530</u>	<u>0</u>	<u>197,530</u>
Net Income:	<u>56,385</u>	<u>(425)</u>	<u>55,960</u>
Retained Earnings/Fund Balances, July 1	<u>356,688</u>	<u>13,684</u>	<u>370,372</u>
Retained Earnings/Fund Balances, June 30	<u>\$413,073</u>	<u>\$13,259</u>	<u>\$426,332</u>

The accompanying notes are an integral part of the general purpose financial statements.

Centerville City School District
Montgomery County, Ohio
 Combined Statement of Cash Flows
 Proprietary Fund Type and Non-Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	Total (Memorandum Only)
	<u>Enterprise</u>	Non- Expendable Trust	
Cash Flows from Operating Activities:			
Cash Received from Tuition and Fees	\$318,718	\$0	\$318,718
Cash Received from Sales	1,460,860	0	1,460,860
Cash Received from Other Revenues	32,293	0	32,293
Cash Payments to Suppliers for Goods and Services	(30,889)	0	(30,889)
Cash Payments to Employees for Services	(781,716)	0	(781,716)
Cash Payments for Materials and Supplies	(1,063,930)	0	(1,063,930)
Cash Payments for Other Operating Expenses	<u>0</u>	<u>(1,000)</u>	<u>(1,000)</u>
Net Cash Provided by/(Used for) Operating Activities:	<u>(64,664)</u>	<u>(1,000)</u>	<u>(65,664)</u>
Cash Flows from Non-Capital Financing Activities:			
Cash Received from Other Funds	100,000	0	100,000
Cash Payments to Other Funds	(89,000)	0	(89,000)
Operating Grants Received	<u>128,426</u>	<u>0</u>	<u>128,426</u>
Net Cash Provided by/(Used for) Non-Capital Financing Activities:	<u>139,426</u>	<u>0</u>	<u>139,426</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Capital Assets	<u>(23,492)</u>	<u>0</u>	<u>(23,492)</u>
Net Cash Provided by/(Used for) Capital and Related Financing Activities:	<u>(23,492)</u>	<u>0</u>	<u>(23,492)</u>
Cash Flows from Investing Activities:			
Interest	<u>2,587</u>	<u>1,075</u>	<u>3,662</u>
Net Cash Provided by/(Used for) Investing Activities:	<u>2,587</u>	<u>1,075</u>	<u>3,662</u>
Net Increase in Cash and Cash Equivalents:	<u>53,857</u>	<u>75</u>	<u>53,932</u>
Cash and Cash Equivalents, July 1	<u>526,507</u>	<u>13,146</u>	<u>539,653</u>
Cash and Cash Equivalents, June 30	<u>\$580,364</u>	<u>\$13,221</u>	<u>\$593,585</u>
Cash and Cash Equivalents, June 30 -- Agency Fund		\$133,106	
Cash and Cash Equivalents, June 30 -- Expendable Trust Fund		<u>\$25,621</u>	
Cash and Cash Equivalents, June 30 -- All Trust and Agency Funds		<u>\$171,948</u>	

The accompanying notes are an integral part of the general purpose financial statements.

Centerville City School District
Montgomery County, Ohio
 Combined Statement of Cash Flows
 Proprietary Fund Type and Non-Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	Total
	Enterprise	Non- Expendable Trust	(Memorandum Only)
Reconciliation of Operating Income (Loss) to Net Cash Provided by/ (Used for) Operating Activities:			
Operating Income (Loss):	<u>(\$141,145)</u>	<u>(\$425)</u>	<u>(\$141,570)</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by/(Used for) Operating Activities:			
Depreciation	7,127	0	7,127
Investment Earnings in Non-Expendable Trust Fund	0	(1,075)	(1,075)
Donated Commodities Used	66,541	0	66,541
Changes in Assets and Liabilities:			
(Increase)/Decrease in Accounts Receivable	(4,997)	0	(4,997)
(Increase)/Decrease in Inventory Held for Resale	8,251	0	8,251
Increase/(Decrease) in Accounts Payable	(3,204)	500	(2,704)
Increase/(Decrease) in Accrued Wages and Benefits	7,254	0	7,254
Increase/(Decrease) in Compensated Absences Payable	3,830	0	3,830
Increase/(Decrease) in Deferred Revenue	<u>(8,321)</u>	<u>0</u>	<u>(8,321)</u>
Total Adjustments:	<u>76,481</u>	<u>(575)</u>	<u>75,906</u>
Net Cash Provided by/(Used for) Operating Activities:	<u><u>(\$64,664)</u></u>	<u><u>(\$1,000)</u></u>	<u><u>(\$65,664)</u></u>

Non-Cash Transaction:

The District received \$66,541 of federal donated commodities recorded as Non-Operating Revenue in the Food Service Fund.

The accompanying notes are an integral part of the general purpose financial statements.

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Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001

1. DESCRIPTION OF THE DISTRICT

The Centerville City School District ("the District") is located in Montgomery County and encompasses the City of Centerville and Washington Township. The District serves an area of approximately 32 square miles.

The District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio and is defined as a city school district by Section 3311.02 of the Ohio Revised Code. The legislative power of the District is vested in the Board of Education consisting of five members elected at large for staggered four-year terms.

The District ranks as the 32nd largest by enrollment among the 613 districts in the State, and 3rd in Montgomery County. It currently operates seven elementary schools, three middle schools, and one comprehensive high school. The District employs 387 non-certified and 556 certified employees to provide services to 7,419 students in grades kindergarten through twelve and various community groups.

As required by generally accepted accounting principles, these financial statements include all of the funds of the District for which the Board has fiscal responsibility.

A. Reporting Entity

The District's reporting entity has been defined in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, effective for financial statements for periods beginning after December 15, 1992. Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes for the organization. The financial statements of the reporting entity include only those of the District (the primary government). The District has no component units. The District describes four jointly governed organizations and one related organization in Note 5 due to their relationship to the District.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with General Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described as follows:

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The District has the following fund types and account groups:

Governmental funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Revenue considered susceptible to accrual includes, but is not limited to, property taxes available for advance, interest, tuition and state and federal grants. Property taxes measurable but neither available to finance the current fiscal year expenditures, not intended to finance the current year expenditures and delinquent property taxes whose availability is undeterminable are recognized as deferred revenue. Other receipts and taxes become measurable and available when cash is received by the District and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *special revenue funds* account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The *debt service fund* accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs; and for the payment of interest on general obligation notes payable, not being financed by proprietary or nonexpendable trust funds.

The *capital project funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The District applies all applicable FASB pronouncements issued on or before November 30, 1989, in accounting and reporting for its proprietary operations, unless they conflict with GASB pronouncements.

Proprietary funds include the following fund types:

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business where the intent is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the Board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Fiduciary funds account for assets held by the District in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the District under the terms of a formal trust agreement.

The *expendable trust fund* is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

The *nonexpendable trust fund* is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. Nonexpendable trust funds account for assets of which the principal may not be spent.

The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the District holds for others in an agency capacity.

Account Groups. The *general fixed assets account group* is used to account for fixed assets not accounted for in proprietary or trust funds. The *general long-term obligations account group* is used to account for long-term obligations of the District not accounted for in proprietary or trust funds.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Assets, Liabilities and Equity

1. Cash and Investments

To improve cash management, cash received by the District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the combined balance sheet.

During fiscal year 2001, investments included STAROhio, repurchase agreements, treasury notes and bills, federal agency securities, commercial paper, banker's acceptances, and money market accounts meeting the criteria of the State statutes.

Except for nonparticipating investment contracts, investments are reported at fair value that is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

The District invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2001. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2001.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Investment earnings are to be credited to the specified funds based on the month end fund balance. Investment earnings credited to the general fund during fiscal year 2001 amounted to \$1,911,229 which includes \$569,244 assigned from other District funds.

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 original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

2. Restricted Cash

Restricted cash in the general fund represents cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute. A fund balance reserve has also been established. The General Fund restricted cash and related fund balance reserve for the Budget Stabilization Reserve totaled \$141,886 as of June 30, 2001.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Assets, Liabilities and Equity (Continued)

2. Restricted Cash (Continued)

Restricted cash in the Non-Expendable Trust Fund represents the principal amount of the original trust agreement. This principal amount of \$10,335 is not expendable resources and therefore has been presented as Restricted Cash.

3. Inventory

Inventories of the enterprise funds are valued at lower of cost (first-in, first-out method) or market and are determined by physical count. These inventories consist of goods held for resale and are accounted for using the consumption method. The amount of Material and Supplies Inventory maintained at June 30, 2001 by the District is immaterial.

4. Fixed Assets and Depreciation

Fixed assets used in governmental fund types of the District are recorded in the General Fixed Assets Account Group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair market value at the date of donation. Assets in the General Fixed Assets Account Group are not depreciated.

Fixed assets in the Proprietary funds of the District are recorded at cost or estimated historical cost. Assets donated to these Proprietary fund type operations are recorded at their estimated fair values at the date of donation. Property and equipment are depreciated in the Proprietary and similar Trust funds of the District using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	3-15

Interest incurred during construction is not capitalized on general fixed assets. Interest incurred related to assets recorded in the Proprietary and similar trust funds is capitalized. However, the District had no interest incurred associated with the assets purchased during the fiscal year in these funds. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life is not included in the General Fixed Assets Account Group or capitalized in the Proprietary funds.

The District does not capitalize infrastructure in the General Fixed Asset Account Group or in the Proprietary and similar trust funds.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Assets, Liabilities and Equity (Continued)

5. Intergovernmental Receivables

In the governmental funds, entitlement (to the extent they are intended to finance the current fiscal year) and non-reimbursable grants are recorded as receivables and revenue when measurable and available. Reimbursement type grants are recorded as receivables and revenues when the related expenditures are incurred. Grants for the proprietary fund operations are recognized as revenue when measurable and earned. The District currently participates in several State and Federal programs, categorized as follows:

<u>Entitlements:</u>	<u>Non-Reimbursable Grants:</u>
<p>General Fund State Foundation Program State Property Tax Relief</p>	<p>Special Revenue Funds Auxiliary Services Management Information Summer School Subsidy Title VIB Title II Vocational Education Title I</p>
<p><u>Reimbursable Grants:</u></p> <p>General Fund Driver Education</p>	
<p>Proprietary Funds National School Lunch Program Donated Commodities</p>	<p>Capital Projects Funds School Net</p>

Grants and entitlements received in governmental funds amounted to 24.88% of governmental fund revenue during the fiscal year.

6. Compensated Absences

Compensated absences of the District consist of vacation, personal and sick leave benefits accumulated by the employees of the District to the extent that payment to the employees for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the District and the employee.

In accordance with the provisions of GASB Statement No. 16, Accounting for Compensated Absences, a liability for leave benefits is accrued if: a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement.

Vacation and other severance benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive vacation and other severance benefits and those the District has identified as probable of receiving payment in the future. The amount is based on the accumulated leave balances and employees' wage rates at fiscal year end, and were reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Assets, Liabilities and Equity (Continued)

6. Compensated Absences (Continued)

For governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the respective governmental fund. Amounts that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Obligations Account Group. Compensated absences of Proprietary funds are recorded as an expense and liability of the respective Proprietary fund.

7. Due to Students

Monies maintained in the Student Activities Agency Fund which are held in an agency capacity by the District to be used by the various student groups throughout the district are recorded as Due to Students to represent the monies owed to the student activity groups.

8. Tax Anticipation Notes Payable

On April 18, 2001, the District issued \$975,000 of Tax Anticipation Notes, Series 2001. Payments for these notes will be made by tax revenue generated in the Permanent Improvement Capital Projects Fund. See Note 4. D. for additional information.

9. Long-term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service fund for payment early in the following fiscal year. For other long-term obligations, only that portion expected to be financed from expendable available resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-term Obligations Account Group.

Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

For governmental fund types, long-term bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

10. Fund Equity

The District records reservations of fund balance for portions of fund equity which are legally segregated for specific future use or which do not represent resources available for appropriation. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in the future. Fund equity reserves are established for encumbrances, property taxes, budget stabilization reserve, and the Non-Expendable Trust.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Other Significant Accounting Policies

1. 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.

2. Interfund Transactions

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

- a. Routine transfers of resources from one fund to another fund through which resources to be expended are recorded as operating transfers.
- b. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund.
- c. Short-term interfund loans are reflected as interfund payables/receivables, while long-term interfund loans (greater than one year in length) are recorded as Due To/From Other Funds.

3. Memorandum Only – Total Columns

Total columns on the general purpose financial statements are captioned as “memorandum only” because they do not present consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The District is required by state statute to adopt an annual appropriated cash basis budget for all governmental funds. Annual budgets are also recommended for all proprietary funds but are not required. The District presents budget versus actual data for the governmental funds only. Budget versus actual information is not presented for the Proprietary and Fiduciary Fund Types. The specific timetable for fiscal year 2001 is as follows:

1. Prior to January 15 of the preceding year, 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 taxpayer comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

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

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

3. By July 1, the annual appropriation resolution is legally enacted by the Board of Education at the fund function level for the general fund and the fund level for all other funds, which are the legal levels of budgetary control. State statute permits a temporary appropriation measure to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total expenditures and encumbrances may not exceed the appropriation totals.
 - a. Any revisions that alter the total of any appropriation at the legal level of control must be approved by the Board of Education.
 - b. Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. All departments/functions and funds completed the year within the amount of their legally authorized cash basis appropriation.
 - c. Appropriation amounts are as originally adopted, or as amended by the Board of Education through the year by supplemental appropriations which either reallocated or increased the original appropriation amounts.
 - d. Unencumbered appropriations lapse at year-end and may be reappropriated in subsequent years. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated.

B. Encumbrances

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

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Budget/GAAP Reconciliation

While reporting financial position, results of operations and changes in fund balance/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 and disbursements. The main differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types.

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis for the Governmental funds are as follows:

**Reconciliation of Excess of Revenues and Other Financing Sources
Over (Under) Expenditures and Other Financing Uses From
GAAP Basis to Budgetary Basis**

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds
GAAP Basis	\$6,324,023	\$49,342	\$40,367	\$(657,062)
Net Adjustment for Revenue Accruals	(2,959,875)	87,039	(207,669)	856,165
Net Adjustment for Expenditure Accruals	115,373	(59,152)	250	(410,992)
Encumbrances	(656,645)	(606,469)	0	(2,636,652)
Budgetary Basis	\$2,822,876	\$(529,240)	\$(167,052)	\$(2,848,541)

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

D. Deficit Fund Balance

Fund balances at June 30, 2001, included the following individual fund deficits:

	Deficit Fund Balance:
Career Education Special Revenue Fund	\$180
Title VI-B Special Revenue Fund	19,368
Vocational Education Special Revenue Fund	21,314
Title I Special Revenue Fund	13,894
Misc. Federal Grant Special Revenue Fund	4,160
Permanent Improvement Capital Project Fund	1,589,119

The deficit fund balances recognized in the Special Revenue Funds were a result of expenditures made in excess of available revenues, as permitted by the agreements with the grantor agencies, whose fiscal years do not coincide with the fiscal year of the District. The District, as required by law, advances monies to these funds until the final expenditure report is filed.

The deficit fund balance recognized in the Capital Project Fund is a result of the recognition of the tax anticipation notes which are recognized as a liability within this fund. This deficit will be reduced and eventually resolved as the tax revenues are accumulated within the fund and used to make applicable payments on the liability.

Management continues to monitor these funds throughout the fiscal year and makes transfers and/or advances when required.

E. Prior Period Adjustment

For fiscal year 2001, the District has implemented GASB Statements No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36, "Recipient Reporting for Certain Shared Nonexchange Revenues." There was no effect of the implementation of these statements on opening fund balance due to the restatement being equally applied to an asset and a liability. The accounts affected were as follows:

	Balance at June 30, 2000:	Restated Balance:
Governmental Fund Type:		
Special Revenue Fund:		
Intergovernmental Receivable	\$27,058	\$50,438
Deferred Revenue	\$0	\$23,380

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. Deposits and Investments

State statutes classify monies held by the 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 District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits 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 accounts, including passbook accounts.

Protection of the 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 money deposited with the institution.

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

- a. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States.
- b. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
- c. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days.
- d. Bond and other obligations of the State of Ohio.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

A. Deposits and Investments (Continued)

- e. 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.
- f. The State Treasurer's Investment pool (STAROhio).
- g. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.
- h. Under limited circumstances, debt interest rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity.

Investments may 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.

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

Deposits At year-end, the carrying amount of the District's deposits was \$933,437 and the bank balance was \$2,372,579. Of the bank balance:

- 1. \$118,072 was covered by federal depository insurance; and
- 2. \$2,254,507 was uninsured and uncollateralized. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

Investments The District's investments are required to be categorized to give an indication of the level of risk assumed by the District at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

A. Deposits and Investments (Continued)

STAROhio is an unclassified investment since they are not evidenced by securities that exist in physical or book entry form.

Based on the above criteria, the District's investments at year-end are classified as follows:

	Category 2	Category 3	Uncategorized	Fair Value
Repurchase Agreements		\$271,137		\$271,137
Federal Agency Securities		3,235,013		3,235,013
US Treasury Notes and Bonds		3,449,431		3,449,431
STAROhio			191,903	191,903
Money Market Account	23,647,214			23,647,214
Total Investments				<u>\$30,794,698</u>

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Non-Expendable 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 financial statements and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents	Deposits	Investments
GASB Statement 9		\$31,728,135	\$0
Investments:			
Repurchase Agreement		(271,137)	271,137
US Treasury Notes and Bonds		(3,449,431)	3,449,431
Federal Agency Securities		(3,235,013)	3,235,013
Money Market Account		(23,647,214)	23,647,214
STAROhio		(191,903)	191,903
GASB Statement 3		<u>\$933,437</u>	<u>\$30,794,698</u>

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

B. Property Taxes

Property taxes include amounts levied against real, public utility and tangible personal (business) property. The assessed value, by property classification, upon which taxes collected in 2001 were based are as follows:

	2000 Second-Half Collections:		2001 First-Half Collections:	
	Amount:	Percent:	Amount:	Percent:
Agriculture/Residential and Other Real Estate	\$1,155,768,080	91.38%	\$1,178,917,510	91.55%
Public Utility Personal	47,650,820	3.77%	44,654,110	3.47%
Tangible Personal Property	61,395,951	4.85%	64,129,189	4.98%
Total	\$1,264,814,851	100.00%	\$1,287,700,809	100.00%
Tax rate per \$1,000 of assessed valuation		\$56.05		\$60.75

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year. Property taxes include amounts levied against all real, public utility, and tangible (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value.

Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due by December 31. If paid semi-annually, the first payment (at least one-half of amount billed) is due December 31, with the remainder due on June 20.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due by April 30. If paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

B. Property Taxes (Continued)

The County Auditor remits portions of the taxes collected with periodic settlements of Real and Public Utility property taxes in February and August and Tangible Personal property taxes in June and October to all taxing districts. Second-half real property tax payments collected by the County by June 30, 2001 are available to be advanced to the District.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes, which became measurable as of June 30, 2001. 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 year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations.

C. Fixed Assets

Activity in the general fixed assets account group for the District for the year ended June 30, 2001, was as follows:

Class:	Beginning Balance July 1, 2000:	Additions:	Deletions:	Ending Balance June 30, 2001:
Land	\$793,702	\$0	\$0	\$793,702
Buildings	39,257,271	3,641,152	(0)	42,898,423
Equipment	11,393,746	748,144	(1,506,065)	10,635,825
Construction in Progress	3,169,807	73,577	(3,169,807)	73,577
Total All Classes:	\$54,614,526	\$4,462,873	(\$4,675,872)	\$54,401,527

The following is a summary of proprietary fund type fixed assets for the District at June 30, 2001:

	Enterprise:
Equipment	\$ 202,251
Less: Accumulated Depreciation	<u>(96,329)</u>
Net Fixed Assets:	<u>\$ 105,922</u>

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

D. Short-Term Debt

On April 18, 2001, the District sold \$975,000 of Tax Anticipation Notes, Series 2001. These notes are recognized as a liability in the Permanent Improvement Capital Projects Fund where tax revenue will be accumulated for the repayment of these notes. The significant information related to these notes including the interest rate, principal and interest payment requirements, and issue date is as follows:

	Interest Rate:	Issue Date:	Maturity Date:	Beginning Balance July 1	Issued FY2001	Retired FY2001	Ending Balance June 30
Tax Anticipation Notes, Series 1999	5.05%	12/02/99	12/01/04	\$3,500,000	\$0	\$630,000	\$2,870,000
Tax Anticipation Notes, Series 2001	4.09%	4/18/01	12/01/05	0	975,000	0	975,000
Totals:				\$3,500,000	\$975,000	\$630,000	\$3,845,000

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

Year Ending June 30:	Principal:	Interest:	Total:
2002	855,000	164,848	1,019,848
2003	885,000	122,584	1,007,584
2004	925,000	78,333	1,003,333
2005	970,000	32,518	1,002,518
2006	210,000	4,463	214,463
Totals:	\$3,845,000	\$402,746	\$4,247,746

E. Changes in General Long-Term Obligations Account Group

During the year ended June 30, 2001, the following changes occurred in liabilities reported in the General Long-Term Obligations Account Group:

	Beginning Balance July 1, 2000:	Increase:	Decrease:	Ending Balance June 30, 2001:
Accrued Wages & Benefits	\$317,699	\$19,182	\$0	\$336,881
General Obligation Bonds	20,955,000	0	(975,000)	19,980,000
Compensated Absences	4,229,070	0	(88,617)	4,140,453
Total All Classes:	\$25,501,769	\$19,182	(\$1,063,617)	\$24,457,334

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

E. Changes in Long-Term Obligations Account Group (Continued)

The Accrued Wages & Benefits accounted for in the General Long-Term Obligations Account Group consist of the long-term portion of retirement benefits for which the District was obligated at June 30, 2001.

F. Long-Term Debt

All current obligation bonds outstanding, issued to provide funds for the acquisition of equipment and facilities, are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Accordingly, such unmatured obligations of the District are accounted for in the General Long-Term Obligations Account Group. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund. The source of payment is derived from tax proceeds.

The following is a description of the District's bonds outstanding as of June 30, 2001:

	Interest Rate:	Issue Date:	Maturity Date:	Beginning Balance July 1	Issued FY2001	Retired FY2001	Ending Balance June 30
1993 Library Const.	5.90%	03/01/93	12/01/12	2,335,000	0	130,000	2,205,000
1994 Gen. Oblig.	4.55%	06/01/94	12/01/13	7,685,000	0	380,000	7,305,000
1996 Gen. Oblig.	4.45%	03/01/96	12/01/15	10,935,000	0	465,000	10,470,000
Total:				\$20,955,000	\$0	\$975,000	\$19,980,000

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

Year Ending June 30:	Principal:	Interest:	Total:
2002	\$1,020,000	\$1,050,830	\$2,070,830
2003	1,075,000	1,001,593	2,076,593
2004	1,120,000	949,223	2,069,223
2005	1,175,000	893,401	2,068,401
2006	1,230,000	831,539	2,061,539
Thereafter	14,360,000	3,848,045	18,208,045
Totals:	\$19,980,000	\$8,574,631	\$28,554,631

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

4. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS (Continued)

G. Interfund Activity

The composition of interfund balances as of June 30, 2001, is as follows:

Fund Type/Fund:	Interfund Receivables	Interfund Payables	Due from Other Funds	Due to Other Funds
General Fund	\$165,944	\$0	\$1,149,674	\$0
Special Revenue Funds:				
Other Grants	0	5,000	0	0
Career Education	0	9,365	0	180
Vocational Education	0	20,579	0	1,215
Title I	0	20,000	0	0
Capital Projects Funds:				
Permanent Improvement	0	0	0	1,148,279
Enterprise Funds:				
Uniform School Supplies	0	111,000	0	0
Total All Funds	\$165,944	\$165,944	\$1,149,674	\$1,149,674

5. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. For fiscal year 2001, the District contracted with Nationwide Mutual Insurance Company for these various risks. Coverages provided by Nationwide Mutual Insurance Company are as follows:

Building and Contents – replacement cost (\$1,000 deductible)	\$132,026,968
Crime Coverage	20,000
Employee Dishonesty – Money in Security	500,000
Automotive Liability (\$1,000 deductible)	2,000,000
General Liability (Per Occurrence)	1,000,000
Umbrella Policy	10,000,000

Settled claims have not exceeded this commercial coverage in any of the past five years. There have been no significant reductions in insurance coverage from the previous year.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

B. Segment Information

The District maintains three enterprise funds to account for the operations of food service, uniform school supplies and adult education. Selected segment information for the year ended June 30, 2001, is as follows:

	Food Service:	Uniform School Supplies:	Adult Education:	Total Enterprise Funds:
Operating Revenues	\$1,498,248	\$318,620	\$0	\$1,816,868
Operating Expenses (less Depreciation)	1,641,646	309,240	0	1,950,886
Depreciation Expense	6,787	0	340	7,127
Operating Income (Loss)	(150,185)	9,380	(340)	(141,145)
Donated Commodities	66,541	0	0	66,541
Operating Grants	128,435	0	0	128,435
Interest Revenue	2,554	0	0	2,554
Net Income (Loss)	47,345	9,380	(340)	56,385
Net Working Capital	194,489	109,379	3,283	307,151
Total Assets	509,829	236,145	9,711	755,685
Total Liabilities	215,846	126,766	0	342,612
Total Equity	293,983	109,379	9,711	413,073
Equipment Additions	16,724	0	6,768	23,492

C. Jointly Governed Organizations

The following entities are disclosed as jointly governed organizations due to their relationship with the District.

Miami Valley Career Technology Center (MVCTC)

The MVCTC is a separate body politic and corporate, established by the Ohio Revised Code (ORC). The Board is comprised of one representative from each of the seven participating school districts' elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Miami Valley Career Technical Center at 6800 Hoke Road, Clayton, Ohio, 45315.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

C. Jointly Governed Organizations (Continued)

Southwestern Ohio Educational Purchasing Council (SOEPC)

SOEPC is a purchasing cooperative made up of nearly one hundred school districts in Montgomery and surrounding counties. The Montgomery County Educational Service Center acts as fiscal agent for the group. The purpose of the cooperative is to obtain lower prices for supplies and materials commonly used by the member districts. The members are obligated to pay all fees, charges, and assessments as established by SOEPC. Each member district has one voting representative. Title to any and all equipment and supplies purchased by SOEPC is held in trust for the member districts by the fiscal agent. Any district withdrawing from SOEPC shall forfeit its claim to any and all SOEPC assets. One year's prior notice is necessary for withdrawal from the group. During this time, the withdrawing member is liable for all member organizations. Payments to SOEPC are made from the District's General Fund. During fiscal year 2001, the District paid \$16,664 to SOEPC. Financial information may be obtained from SOEPC by contacting Robert Brown, Director, at 1831 Harshman Road, Dayton, Ohio 45424.

Metropolitan Dayton Educational Cooperative Association (MDECA)

The District is a participant in MDECA, which is a computer consortium. MDECA is an association of 25 public school districts within the boundaries of Darke, Greene, Miami, and Montgomery Counties. The organization was formed for the purpose of applying modern technology (with the aid of computers and other electronic equipment) to administrative and instructional functions among member school districts. The governing board of MDECA consists of one representative from each district plus one representative from the fiscal agent. The District pays MDECA an enrollment based fee for internet and EMIS services provided during the year; this fee totaled \$37,405 for fiscal year 2001. Financial information can be obtained from Jerry C. Woodyard, Executive Director of MDECA at 201 Riverside Drive, Dayton, Ohio 45405.

Southwestern Ohio Instructional Technology Association (SOITA)

SOITA is a not-for-profit corporation formed under Section 1702.01 of the Ohio Revised Code. The purpose of the corporation is to serve the educational needs of the area through television programming for the advancement of educational programs. The Board of Trustees is comprised of twenty-one representatives of the SOITA member schools or institutions. Nineteen representatives are elected from within the counties by the qualified members of those counties, i.e., Auglaize, Butler, Champaign, Clark, Clinton, Darke, Fayette, Greene, Hamilton, Logan, Mercer, Miami, Montgomery, Preble, Shelby, and Warren. Montgomery, Greene, and Butler Counties elect two representatives per area. All others elect one representative per area.

All superintendents except for those from educational service centers vote on the representatives after the nomination committee selects individuals to run. One at-large non-public representative is elected by the non-public school SOITA members at the State assigned SOITA service area representative. One at-large higher education representative is elected by higher education SOITA members from within the State assigned SOITA service area.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

C. Jointly Governed Organizations (Continued)

Southwestern Ohio Instructional Technology Association (SOITA) (Continued)

All member districts are obligated to pay all fees, charges, or other assessments as established by SOITA. Upon dissolution, the net assets shall be distributed to the federal government, or to a state or local government, for public purpose. Payments to SOITA are made from the District's General Fund. During fiscal year 2001, the District paid \$17,993 to SOITA. To obtain financial information, write to the Southwestern Ohio Instructional Technology Association, Steve Stouse, who serves as Director, at 150 East Sixth Street, Franklin, Ohio, 45005.

D. Related Organization

The following organization is described due to its relationship with the District.

Washington-Centerville Public Library ("the Library")

The Library is a related organization to the District. The District's Board is responsible for appointing Trustees and approving the budget of the Library as a ministerial function to the Library. The Library is managed by its own Trustees. The determination of the budget amounts is performed by the Trustees of the Library. The Library does not receive any funding from the District.

E. Contingent Liabilities

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally require 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. The District has never had such a liability imposed nor in the opinion of management would any such disallowed claims have a material effect on any of the financial statements included herein or on the overall financial position of the District.

F. 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 is 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.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

F. State School Funding Decision (Continued)

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of December 4, 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 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 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.

G. Defined Benefit Pension Plans

School Employees Retirement System

Plan Description. The District contributes to the School Employees Retirement System (SERS), a cost-sharing, multiple-employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 3309 of the Ohio Revised Code. The School Employees Retirement System issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to SERS, 45 N. Fourth Street, Columbus, Ohio 43215 or by calling (614) 222-5853.

Funding Policy. Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. 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 District's contributions to SERS for the fiscal years ended June 30, 2001, 2000, and 1999 were \$979,977, \$915,963, and \$882,260, respectively, equal to the required contributions for each year. 100% of the required contribution has been contributed for fiscal years 2000 and 1999. 44.41% of the required contribution for fiscal year 2001 has been contributed.

\$544,729, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds and the general long-term obligations account group.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

G. Defined Benefit Pension Plans (Continued)

State Teachers Retirement System

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

Funding Policy. Plan members are required to contribute 9.3% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the STRS' Retirement Board, upon recommendations of its consulting actuary. The District's contributions to STRS for the years ended June 30, 2001, 2000, and 1999 were \$4,134,675, \$4,057,204, and \$3,817,464, respectively, equal to the required contributions for each year. 100% of the required contribution has been contributed for fiscal years 2000 and 1999. 83.05% of the required contribution for fiscal year 2001 has been contributed. \$700,852, representing the unpaid contribution for fiscal year 2001, is recorded as a liability within the respective funds.

Social Security

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2001, certain members of the Board of Education have elected Social Security. The Board's liability is 6.2% of wages paid.

H. Post-Employment Benefits

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certified employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs and reimbursements 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 on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS 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 is included in the employer contribution rate, currently 14% of covered payroll.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

H. Post-Employment Benefits (Continued)

For the fiscal year ended June 30, 2001, the STRS Board allocated employer contributions equal to 4.5% of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$1,329,003 for the fiscal year 2001.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$3.419 billion on June 30, 2000 (the latest information available). For the year ended June 30, 2000, net health care costs paid by STRS were \$283,137,000. There were 99,011 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and 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% of the premium.

After the allocation for basic benefits, the remainder of the employer's 14% contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2001, employer contributions to fund health care benefits were 9.8% of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14% 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 District, the amount contributed to fund health care benefits, including the surcharge, during the 2001 fiscal year equaled \$591,486.

The surcharge, added to the unallocated portion of the 14% 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% of the 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 \$211.0 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.

Centerville City School District
Montgomery County, Ohio
Notes to the General Purpose Financial Statements
For the Fiscal Year Ended June 30, 2001
(Continued)

5. OTHER INFORMATION (Continued)

I. Statutory Reserves

During the fiscal year ended June 30, 2001, the reserve activity (cash-basis) was as follows:

	Textbook Reserve	Capital Maintenance Reserve	Budget Stabilization Reserve	Total
Beginning Balance July 1, 2000	\$402,083	\$0	\$505,581	\$907,664
Qualifying Carryover from FY00	0	(3,501,885)	0	(3,501,885)
Current Year Set Aside Requirements	1,137,923	1,137,923	0	2,275,846
Current Year Offsets	0	(2,931,927)	0	(2,931,927)
Qualifying Expenditures	(1,737,312)	(2,309,609)	0	(4,046,921)
Senate Bill 345 Adjustment	0	0	(363,695)	(363,695)
Total	(\$197,306)	(\$7,605,498)	\$141,886	(\$7,660,918)
Cash Balance Carried Forward to FY2002	\$0	\$0	\$141,886	\$141,886
Qualifying Carry-Over Amounts	(\$197,306)	(\$4,476,885)	\$0	(\$4,674,191)

Senate Bill 345 provides that the budget set-aside may, at the Board's direction, be returned to the District's General Fund or be retained in the Reserve to offset a future budget deficit. The District's Board passed a resolution to return \$363,695 to the General Fund from the previously State mandated Budgetary Reserve in accordance with the aforementioned Senate Bill.

The Textbook and the Capital Maintenance set-aside expenditures and offsets in excess of the set-aside requirements may be carried forward to offset future years set-aside requirements. The District had qualifying expenditures and offsets for carry-over to the fiscal year ending June 30, 2001, of \$4,476,885 for the Capital Maintenance Reserve and \$197,306 for the Textbook Reserve.

J. Construction and Other Commitments

At June 30, 2001, uncompleted construction contracts are as follows:

Description:	Remaining Commitment:
Normandy Addition and Renovation	\$683,777
Total:	\$683,777

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

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GENERAL FUND

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

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Taxes	\$37,191,447	\$37,243,546	\$52,099
Intergovernmental	12,689,186	13,212,703	523,517
Interest	1,530,000	1,818,311	288,311
Tuition and Fees	304,000	312,157	8,157
Other	661,500	860,185	198,685
Total Revenues:	<u>52,376,133</u>	<u>53,446,902</u>	<u>1,070,769</u>
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	20,552,500	20,079,982	472,518
Fringe Benefits	5,114,721	5,113,726	995
Purchased Services	141,371	120,856	20,515
Materials and Supplies	994,045	877,918	116,127
Capital Outlay -- New	162,599	157,697	4,902
Other	8,000	7,980	20
Total Regular	<u>26,973,236</u>	<u>26,358,159</u>	<u>615,077</u>
Special			
Salaries and Wages	3,635,300	3,401,390	233,910
Fringe Benefits	768,795	692,338	76,457
Purchased Services	24,254	18,477	5,777
Materials and Supplies	21,922	15,769	6,153
Capital Outlay -- New	33,612	31,588	2,024
Total Special	<u>4,483,883</u>	<u>4,159,562</u>	<u>324,321</u>
Vocational			
Salaries and Wages	1,414,400	1,366,957	47,443
Fringe Benefits	330,942	312,836	18,106
Purchased Services	2,500	2,500	0
Materials and Supplies	15,257	13,839	1,418
Capital Outlay -- New	15,000	14,954	46
Other	2,500	2,050	450
Total Vocational	<u>1,780,599</u>	<u>1,713,136</u>	<u>67,463</u>
Other			
Purchased Services	237,605	236,304	1,301
Total Other	<u>237,605</u>	<u>236,304</u>	<u>1,301</u>
Support Services:			
Pupil			
Salaries and Wages	1,644,739	1,617,117	27,622
Fringe Benefits	417,206	383,201	34,005
Purchased Services	182,530	112,786	69,744
Materials and Supplies	66,334	46,022	20,312
Capital Outlay -- New	3,000	3,000	0
Total Pupil	<u>2,313,809</u>	<u>2,162,126</u>	<u>151,683</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Instructional Staff			
Salaries and Wages	\$2,347,800	\$2,345,053	\$2,747
Fringe Benefits	939,653	935,581	4,072
Purchased Services	234,365	229,494	4,871
Materials and Supplies	93,432	83,016	10,416
Capital Outlay – New	25,000	24,999	1
Other	20,800	17,424	3,376
Total Instructional Staff	<u>3,661,050</u>	<u>3,635,567</u>	<u>25,483</u>
Board of Education			
Salaries and Wages	9,680	9,680	0
Purchased Services	20,415	18,188	2,227
Total Board of Education	<u>30,095</u>	<u>27,868</u>	<u>2,227</u>
Administration			
Salaries and Wages	2,612,055	2,585,367	26,688
Fringe Benefits	752,487	673,813	78,674
Purchased Services	263,057	231,010	32,047
Materials and Supplies	80,883	68,917	11,966
Capital Outlay – New	33,275	33,113	162
Total Administration	<u>3,741,757</u>	<u>3,592,220</u>	<u>149,537</u>
Fiscal			
Salaries and Wages	291,000	290,431	569
Fringe Benefits	81,058	80,539	519
Purchased Services	165,941	165,932	9
Materials and Supplies	16,455	11,557	4,898
Other	624,000	617,343	6,657
Total Fiscal	<u>1,178,454</u>	<u>1,165,802</u>	<u>12,652</u>
Business			
Salaries and Wages	140,000	138,456	1,544
Fringe Benefits	31,978	28,927	3,051
Purchased Services	355,179	354,259	920
Total Business	<u>527,157</u>	<u>521,642</u>	<u>5,515</u>
Operations and Maintenance			
Salaries and Wages	1,568,963	1,495,754	73,209
Fringe Benefits	451,396	441,058	10,338
Purchased Services	1,777,761	1,721,350	56,411
Materials and Supplies	413,751	393,601	20,150
Total Operations and Maintenance	<u>4,211,871</u>	<u>4,051,763</u>	<u>160,108</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
General Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Pupil Transportation			
Salaries and Wages	\$1,821,137	\$1,820,712	\$425
Fringe Benefits	632,771	632,016	755
Purchased Services	70,711	68,334	2,377
Materials and Supplies	<u>466,752</u>	<u>463,670</u>	<u>3,082</u>
Total Pupil Transportation	2,991,371	2,984,732	6,639
Central			
Purchased Services	<u>105,327</u>	<u>105,324</u>	<u>3</u>
Total Central	105,327	105,324	3
Total Expenditures:	52,236,214	50,714,205	1,522,009
Excess (Deficiency) of Revenues over/(under) Expenditures:	139,919	2,732,697	2,592,778
Other Financing Sources/(Uses):			
Advances In	180,000	247,123	67,123
Advances (Out)	<u>(180,000)</u>	<u>(156,944)</u>	<u>23,056</u>
Total Other Financing Sources/(Uses):	0	90,179	90,179
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	139,919	2,822,876	2,682,957
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>16,649,075</u>	<u>16,649,075</u>	<u>0</u>
Fund Balance, June 30	<u>\$16,788,994</u>	<u>\$19,471,951</u>	<u>\$2,682,957</u>

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SPECIAL REVENUE FUNDS

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

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

Other Grants: To account for state funds which are provided to assist the District with various programs.

District Managed Student Activities: To account for local funds generated to assist district managed student activities.

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

Career Education: To account for state funds which are provided to introduce various career opportunities to students.

Teacher Development: To account for state funds which are provided to assist school districts in the development of in-service programs.

Excellence in Education: To account for pupil competency assessments and instructional development in English Composition, Mathematics, and Reading as required by the minimum standards for Ohio Schools. This fund is also provided to account for expenditures related to the Ohio Science Olympics and the International Science and Engineering Fair.

Management Information: To account for state funds which are provided to assist the District in implementing a staff, student and financial system as mandated by the Omnibus Education Reform Act of 1989.

Education R&D: To account for state funds which are provided for research and demonstration project transactions.

Network Connect: To account for state funds provided for the Network Connection program.

Textbook Subsidy: To account for state funds which are provided for the textbook subsidy program.

Ohio Reads: To account for state funds provided for the Ohio Reads program.

Summer School Subsidy: To account for state funds provided for the Summer School Subsidy program.

Miscellaneous State Grants: To account for state funds provided for miscellaneous state programs.

Title II (NDEA): To account for federal funds provided for the Title II program.

Title VI-B: To account for federal funds received for the purpose of assisting in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternate service patterns, and provision of full educational opportunities to handicapped children.

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

Title I: To account for federal funds used to meet special education needs of educationally deprived children.

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

Drug Free Schools: To account for federal funds used for establishment, operations, and improvement of programs of drug abuse prevention, early intervention, rehabilitation referral, and education in schools.

EHA Pre-School: To account for revenues and expenditures made in conjunction with child abuse, child neglect prevention programs.

FCC E-Rate: To account for federal funds received through the E-Rate program.

Miscellaneous Federal Grants: To account for federal funds provided for miscellaneous federal programs.

Centerville City School District
Montgomery County, Ohio
Combining Balance Sheet
All Special Revenue Funds
June 30, 2001

	<u>Public School Support</u>	<u>Other Grants</u>	<u>District Managed Student Activities</u>	<u>Auxiliary Services</u>	<u>Career Education</u>	<u>Teacher Development</u>
Assets:						
Equity in Pooled Cash and Investments	\$392,596	\$64,225	\$191,448	\$404,923	\$385	\$53,416
Receivables:						
Accounts	843	0	39	0	0	0
Intergovernmental	0	0	0	0	8,980	0
Accrued Interest	2,031	0	684	0	0	0
Total Assets:	<u>395,470</u>	<u>64,225</u>	<u>192,171</u>	<u>404,923</u>	<u>9,365</u>	<u>53,416</u>
Liabilities and Fund Equity:						
Liabilities:						
Accounts Payable	8,396	3,331	4,363	125,396	0	9,000
Accrued Wages and Benefits	0	0	0	71,639	0	0
Interfund Payable	0	5,000	0	0	9,365	0
Due to Other Funds	0	0	0	0	180	0
Deferred Revenue	0	0	0	0	0	0
Total Liabilities:	<u>8,396</u>	<u>8,331</u>	<u>4,363</u>	<u>197,035</u>	<u>9,545</u>	<u>9,000</u>
Fund Equity:						
Reserved:						
Reserved for Encumbrances	76,239	7,170	53,833	189,864	0	7,485
Unreserved:						
Undesignated	310,835	48,724	133,975	18,024	(180)	36,931
Total Fund Equity:	<u>387,074</u>	<u>55,894</u>	<u>187,808</u>	<u>207,888</u>	<u>(180)</u>	<u>44,416</u>
Total Liabilities and Fund Equity:	<u>\$395,470</u>	<u>\$64,225</u>	<u>\$192,171</u>	<u>\$404,923</u>	<u>\$9,365</u>	<u>\$53,416</u>

Centerville City School District
Montgomery County, Ohio
 Combining Balance Sheet
 All Special Revenue Funds
 June 30, 2001

<u>Excellence in Education</u>	<u>Management Information</u>	<u>Education R&D</u>	<u>Network Connect</u>	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>	<u>Summer School Subsidy</u>
\$3,622	\$31,209	\$15,819	\$33,000	\$951	\$2,000	\$5,558
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>3,622</u>	<u>31,209</u>	<u>15,819</u>	<u>33,000</u>	<u>951</u>	<u>2,000</u>	<u>5,558</u>
0	20,574	422	0	0	0	0
0	0	5,070	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>20,574</u>	<u>5,492</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0
<u>3,622</u>	<u>10,635</u>	<u>10,327</u>	<u>33,000</u>	<u>951</u>	<u>2,000</u>	<u>5,558</u>
<u>3,622</u>	<u>10,635</u>	<u>10,327</u>	<u>33,000</u>	<u>951</u>	<u>2,000</u>	<u>5,558</u>
<u>\$3,622</u>	<u>\$31,209</u>	<u>\$15,819</u>	<u>\$33,000</u>	<u>\$951</u>	<u>\$2,000</u>	<u>\$5,558</u>

Continued

Centerville City School District
Montgomery County, Ohio
Combining Balance Sheet
All Special Revenue Funds
June 30, 2001

	<u>Miscellaneous State Grants</u>	<u>Buckle Up</u>	<u>Title II (NDEA)</u>	<u>Title VI-B</u>	<u>Vocational Education</u>
Assets:					
Equity in Pooled Cash and Investments	\$121,980	\$0	\$29,594	\$79,793	\$480
Receivables:					
Accounts	0	0	0	0	0
Intergovernmental	0	0	0	0	20,097
Accrued Interest	0	0	0	0	0
Total Assets:	<u>121,980</u>	<u>0</u>	<u>29,594</u>	<u>79,793</u>	<u>20,577</u>
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	75,269	0	200	1,806	0
Accrued Wages and Benefits	0	0	0	97,355	0
Interfund Payable	0	0	0	0	20,579
Due to Other Funds	0	0	0	0	1,215
Deferred Revenue	0	0	0	0	20,097
Total Liabilities:	<u>75,269</u>	<u>0</u>	<u>200</u>	<u>99,161</u>	<u>41,891</u>
Fund Equity:					
Reserved:					
Reserved for Encumbrances	15,587	0	3,645	3,590	0
Unreserved:					
Undesignated	31,124	0	25,749	(22,958)	(21,314)
Total Fund Equity:	<u>46,711</u>	<u>0</u>	<u>29,394</u>	<u>(19,368)</u>	<u>(21,314)</u>
Total Liabilities and Fund Equity:	<u>\$121,980</u>	<u>\$0</u>	<u>\$29,594</u>	<u>\$79,793</u>	<u>\$20,577</u>

Centerville City School District
Montgomery County, Ohio
 Combining Balance Sheet
 All Special Revenue Funds
 June 30, 2001

<u>Title I</u>	<u>Title VI</u>	<u>Drug Free Schools</u>	<u>EHA Pre-School</u>	<u>FCC E-Rate</u>	<u>Miscellaneous Federal Grants</u>	<u>Total</u>
\$46,677	\$36,820	\$13,448	\$6,545	\$9,024	\$11,199	\$1,554,712
0	0	0	0	0	0	882
0	0	0	0	0	0	29,077
0	0	0	0	0	0	2,715
<u>46,677</u>	<u>36,820</u>	<u>13,448</u>	<u>6,545</u>	<u>9,024</u>	<u>11,199</u>	<u>1,587,386</u>
0	2,033	0	754	0	0	251,544
40,571	0	8,760	4,101	0	15,359	242,855
20,000	0	0	0	0	0	54,944
0	0	0	0	0	0	1,395
0	0	0	0	0	0	20,097
<u>60,571</u>	<u>2,033</u>	<u>8,760</u>	<u>4,855</u>	<u>0</u>	<u>15,359</u>	<u>570,835</u>
0	3,846	0	1,016	0	0	362,275
<u>(13,894)</u>	<u>30,941</u>	<u>4,688</u>	<u>674</u>	<u>9,024</u>	<u>(4,160)</u>	<u>654,276</u>
<u>(13,894)</u>	<u>34,787</u>	<u>4,688</u>	<u>1,690</u>	<u>9,024</u>	<u>(4,160)</u>	<u>1,016,551</u>
<u>\$46,677</u>	<u>\$36,820</u>	<u>\$13,448</u>	<u>\$6,545</u>	<u>\$9,024</u>	<u>\$11,199</u>	<u>\$1,587,386</u>

Centerville City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

	Public School Support	Other Grants	District Managed Student Activities	Auxiliary Services	Career Education
Revenues:					
Intergovernmental	\$0	\$0	\$0	\$874,165	\$62,047
Interest	21,528	0	20,981	0	0
Tuition and Fees	23,034	72,665	0	0	0
Extracurricular Activities	368,593	0	505,520	0	0
Other	101,021	32,132	1	0	0
Total Revenues:	514,176	104,797	526,502	874,165	62,047
Expenditures:					
Current:					
Instruction:					
Regular	411,172	91,270	0	0	0
Special	7,417	0	0	0	0
Vocational	0	0	0	0	62,051
Support Services:					
Pupil	0	0	0	0	0
Instructional Staff	8,358	0	0	0	0
Administration	0	10,022	0	0	0
Fiscal	3	0	0	0	0
Operations and Maintenance	13,508	0	0	0	0
Central	0	0	0	0	0
Operation of non-instructional services	0	0	0	867,693	0
Extracurricular Activities	6,455	0	538,927	0	0
Total Expenditures:	446,913	101,292	538,927	867,693	62,051
Excess (Deficiency) of Revenues over/ (under) Expenditures:	67,263	3,505	(12,425)	6,472	(4)
Other Financing Sources/(Uses):					
Operating Transfers In	0	720	0	0	0
Operating Transfers (Out)	0	(720)	0	0	0
Total Other Financing Sources/(Uses):	0	0	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	67,263	3,505	(12,425)	6,472	(4)
Fund Balance, July 1	319,811	52,389	200,233	201,416	(176)
Fund Balance, June 30	\$387,074	\$55,894	\$187,808	\$207,888	(\$180)

Centerville City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

<u>Teacher Development</u>	<u>Excellence in Education</u>	<u>Management Information</u>	<u>Education R&D</u>	<u>Network Connect</u>	<u>Textbook Subsidy</u>	<u>Ohio Reads</u>	<u>Summer School Subsidy</u>
\$36,557	\$0	\$29,179	\$25,000	\$33,000	\$0	\$0	\$5,558
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>36,557</u>	<u>0</u>	<u>29,179</u>	<u>25,000</u>	<u>33,000</u>	<u>0</u>	<u>0</u>	<u>5,558</u>
7,462	0	0	0	13,660	52,080	12,000	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
48,245	0	0	25,108	0	0	0	0
0	0	20,574	0	0	0	0	0
0	0	32,470	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>55,707</u>	<u>0</u>	<u>53,044</u>	<u>25,108</u>	<u>13,660</u>	<u>52,080</u>	<u>12,000</u>	<u>0</u>
<u>(19,150)</u>	<u>0</u>	<u>(23,865)</u>	<u>(108)</u>	<u>19,340</u>	<u>(52,080)</u>	<u>(12,000)</u>	<u>5,558</u>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>(19,150)</u>	<u>0</u>	<u>(23,865)</u>	<u>(108)</u>	<u>19,340</u>	<u>(52,080)</u>	<u>(12,000)</u>	<u>5,558</u>
<u>63,566</u>	<u>3,622</u>	<u>34,500</u>	<u>10,435</u>	<u>13,660</u>	<u>53,031</u>	<u>14,000</u>	<u>0</u>
<u>\$44,416</u>	<u>\$3,622</u>	<u>\$10,635</u>	<u>\$10,327</u>	<u>\$33,000</u>	<u>\$951</u>	<u>\$2,000</u>	<u>\$5,558</u>

Continued

Centerville City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

	Miscellaneous State Grants	Buckle Up	Title II (NDEA)	Title VI-B	Vocational Education
Revenues:					
Intergovernmental	\$222,221	\$0	\$46,022	\$510,926	\$116,611
Interest	0	0	0	0	0
Tuition and Fees	0	0	0	0	0
Extracurricular Activities	0	0	0	0	0
Other	5,404	0	0	0	0
Total Revenues:	<u>227,625</u>	<u>0</u>	<u>46,022</u>	<u>510,926</u>	<u>116,611</u>
Expenditures:					
Current:					
Instruction:					
Regular	35,996	172	0	0	0
Special	0	0	17,147	0	0
Vocational	0	0	0	0	30,142
Support Services:					
Pupil	0	0	0	0	31,534
Instructional Staff	14,133	0	140	400,212	39,064
Administration	196,618	0	0	0	4,782
Fiscal	0	0	0	0	0
Operations and Maintenance	0	0	0	0	0
Central	0	0	0	0	31,364
Operation of non-instructional services	0	0	2,225	44,715	0
Extracurricular Activities	0	0	0	0	0
Total Expenditures:	<u>246,747</u>	<u>172</u>	<u>19,512</u>	<u>444,927</u>	<u>136,886</u>
Excess (Deficiency) of Revenues over/ (under) Expenditures:	<u>(19,122)</u>	<u>(172)</u>	<u>26,510</u>	<u>65,999</u>	<u>(20,275)</u>
Other Financing Sources/(Uses):					
Operating Transfers In	0	0	0	0	0
Operating Transfers (Out)	0	0	0	0	0
Total Other Financing Sources/(Uses):	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	<u>(19,122)</u>	<u>(172)</u>	<u>26,510</u>	<u>65,999</u>	<u>(20,275)</u>
Fund Balance, July 1	<u>65,833</u>	<u>172</u>	<u>2,884</u>	<u>(85,367)</u>	<u>(1,039)</u>
Fund Balance, June 30	<u>\$46,711</u>	<u>\$0</u>	<u>\$29,394</u>	<u>(\$19,368)</u>	<u>(\$21,314)</u>

Centerville City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

Title I	Title VI	Drug Free Schools	EHA Pre-School	FCC E-Rate	Miscellaneous Federal Grants	Total
\$191,653	\$43,922	\$37,017	\$25,115	\$3,918	\$70,355	\$2,333,266
0	0	0	0	0	0	42,509
0	0	0	0	0	0	95,699
0	0	0	0	0	0	874,113
0	0	0	0	0	0	138,558
<u>191,653</u>	<u>43,922</u>	<u>37,017</u>	<u>25,115</u>	<u>3,918</u>	<u>70,355</u>	<u>3,484,145</u>
0	0	0	0	0	74,937	698,749
158,689	0	0	0	0	0	183,253
0	0	0	0	0	0	92,193
0	48,945	35,358	0	0	0	115,837
0	0	0	29,365	0	0	564,625
0	0	0	0	0	0	231,996
0	0	0	0	0	0	32,473
0	0	0	0	0	0	13,508
0	0	0	0	0	0	31,364
0	5,944	4,846	0	0	0	925,423
0	0	0	0	0	0	545,382
<u>158,689</u>	<u>54,889</u>	<u>40,204</u>	<u>29,365</u>	<u>0</u>	<u>74,937</u>	<u>3,434,803</u>
<u>32,964</u>	<u>(10,967)</u>	<u>(3,187)</u>	<u>(4,250)</u>	<u>3,918</u>	<u>(4,582)</u>	<u>49,342</u>
0	0	0	0	0	0	720
0	0	0	0	0	0	(720)
0	0	0	0	0	0	0
<u>32,964</u>	<u>(10,967)</u>	<u>(3,187)</u>	<u>(4,250)</u>	<u>3,918</u>	<u>(4,582)</u>	<u>49,342</u>
<u>(46,858)</u>	<u>45,754</u>	<u>7,875</u>	<u>5,940</u>	<u>5,106</u>	<u>422</u>	<u>967,209</u>
<u>(\$13,894)</u>	<u>\$34,787</u>	<u>\$4,688</u>	<u>\$1,690</u>	<u>\$9,024</u>	<u>(\$4,160)</u>	<u>\$1,016,551</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Public School Support – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Interest	\$18,000	\$21,573	\$3,573
Tuition and Fees	20,800	23,124	2,324
Extracurricular Activities	343,300	376,077	32,777
Other	97,900	100,381	2,481
	<u>480,000</u>	<u>521,155</u>	<u>41,155</u>
Total Revenues:			
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	9,800	7,766	2,034
Purchased Services	25,900	15,998	9,902
Materials and Supplies	533,395	385,586	147,809
Capital Outlay – New	76,247	43,076	33,171
Other	2,385	77	2,308
	<u>647,727</u>	<u>452,503</u>	<u>195,224</u>
Total Regular			
Special			
Salaries and Wages	7,000	6,464	536
Purchased Services	2,059	1,045	1,014
Materials and Supplies	500	0	500
	<u>9,559</u>	<u>7,509</u>	<u>2,050</u>
Total Special			
Support Services:			
Instructional Staff			
Salaries and Wages	3,500	2,864	636
Purchased Services	2,493	1,218	1,275
Materials and Supplies	8,000	4,637	3,363
	<u>13,993</u>	<u>8,719</u>	<u>5,274</u>
Total Instructional Staff			
Fiscal			
Other	49,800	3	49,797
	<u>49,800</u>	<u>3</u>	<u>49,797</u>
Total Fiscal			
Operations and Maintenance			
Purchased Services	54,900	53,478	1,422
Materials and Supplies	3,000	2,726	274
Capital Outlay – New	5,000	2,490	2,510
	<u>62,900</u>	<u>58,694</u>	<u>4,206</u>
Total Operations and Maintenance			
Pupil Transportation			
Materials and Supplies	2,059	0	2,059
	<u>2,059</u>	<u>0</u>	<u>2,059</u>
Total Pupil Transportation			

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Public School Support – Special Revenue Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Extracurricular Activities			
Materials and Supplies	\$19,200	\$10,606	\$8,594
Total Extracurricular	<u>19,200</u>	<u>10,606</u>	<u>8,594</u>
Total Expenditures:	805,238	538,034	267,204
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(325,238)	(16,879)	308,359
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>230,684</u>	<u>230,684</u>	<u>0</u>
Fund Balance, June 30	<u>(\$94,554)</u>	<u>\$213,805</u>	<u>\$308,359</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Other Grants – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Tuition and Fees	\$71,780	\$72,665	\$885
Other	32,000	32,132	132
Total Revenues:	<u>103,780</u>	<u>104,797</u>	<u>1,017</u>
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	68,859	49,002	19,857
Fringe Benefits	9,000	0	9,000
Purchased Services	17,014	12,014	5,000
Materials and Supplies	38,357	21,064	17,293
Capital Outlay – New	10,000	8,642	1,358
Total Regular	<u>143,230</u>	<u>90,722</u>	<u>52,508</u>
Support Services:			
Instructional Staff			
Fringe Benefits	2,000	0	2,000
Total Instructional Staff	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Administration			
Purchased Services	16,000	15,000	1,000
Total Administration	<u>16,000</u>	<u>15,000</u>	<u>1,000</u>
Total Expenditures:	161,230	105,722	55,508
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(57,450)	(925)	56,525
Other Financing Sources/(Uses):			
Transfers In	720	720	0
Transfers (Out)	(720)	(720)	0
Advances In	5,000	5,000	0
Total Other Financing Sources/(Uses):	5,000	5,000	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(52,450)	4,075	56,525
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>34,926</u>	<u>34,926</u>	<u>0</u>
Fund Balance, June 30	<u>(\$17,524)</u>	<u>\$39,001</u>	<u>\$56,525</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
District Managed Student Activity – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Interest	\$22,000	\$22,169	\$169
Extracurricular Activities	<u>503,000</u>	<u>509,372</u>	<u>6,372</u>
Total Revenues:	<u>525,000</u>	<u>531,541</u>	<u>6,541</u>
Expenditures:			
Extracurricular Activities			
Salaries and Wages	23,700	19,259	4,441
Purchased Services	19,150	13,199	5,951
Materials and Supplies	660,226	554,748	105,478
Capital Outlay – New	<u>40,050</u>	<u>35,714</u>	<u>4,336</u>
Total Extracurricular	<u>743,126</u>	<u>622,920</u>	<u>120,206</u>
Total Expenditures:	743,126	622,920	120,206
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(218,126)	(91,379)	126,747
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>79,795</u>	<u>79,795</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$138,331)</u></u>	<u><u>(\$11,584)</u></u>	<u><u>\$126,747</u></u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Auxiliary Services – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$874,165	\$874,165	\$0
Total Revenues:	<u>874,165</u>	<u>874,165</u>	<u>0</u>
Expenditures:			
Operation of non-instructional services			
Salaries and Wages	414,636	362,964	51,672
Fringe Benefits	121,310	95,820	25,490
Purchased Services	147,737	147,608	129
Materials and Supplies	374,581	367,427	7,154
Capital Outlay – New	94,084	88,866	5,218
Total Operation of Non-Instructional Services	<u>1,152,348</u>	<u>1,062,685</u>	<u>89,663</u>
Total Expenditures:	1,152,348	1,062,685	89,663
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(278,183)	(188,520)	89,663
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>145,637</u>	<u>145,637</u>	<u>0</u>
Fund Balance, June 30	<u>(\$132,546)</u>	<u>(\$42,883)</u>	<u>\$89,663</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
Career Development -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Revenues:			
Intergovernmental	\$61,198	\$61,198	\$0
Total Revenues:	<u>61,198</u>	<u>61,198</u>	<u>0</u>
Expenditures:			
Instruction:			
Vocational			
Salaries and Wages	5,000	5,000	0
Purchased Services	12,404	12,404	0
Materials and Supplies	3,654	3,560	94
Other	41,377	41,086	291
Total Vocational	<u>62,435</u>	<u>62,050</u>	<u>385</u>
Total Expenditures:	62,435	62,050	385
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(1,237)	(852)	385
Other Financing Sources/(Uses):			
Advances In	9,365	9,365	0
Advances (Out)	(8,809)	(8,809)	0
Total Other Financing Sources/(Uses):	556	556	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(681)	(296)	385
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>(18,597)</u>	<u>(18,597)</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$19,278)</u></u>	<u><u>(\$18,893)</u></u>	<u><u>\$385</u></u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Teacher Development – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	<u>\$36,557</u>	<u>\$36,557</u>	<u>\$0</u>
Total Revenues:	<u>36,557</u>	<u>36,557</u>	<u>0</u>
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	<u>7,462</u>	<u>7,462</u>	<u>0</u>
Total Regular	<u>7,462</u>	<u>7,462</u>	<u>0</u>
Support Services:			
Instructional Staff			
Salaries and Wages	10,001	1	10,000
Purchased Services	<u>72,572</u>	<u>52,730</u>	<u>19,842</u>
Total Instructional Staff	<u>82,573</u>	<u>52,731</u>	<u>29,842</u>
Operation of non-instructional services			
Purchased Services	<u>10,088</u>	<u>0</u>	<u>10,088</u>
Total Operation of Non-Instructional Services	<u>10,088</u>	<u>0</u>	<u>10,088</u>
Total Expenditures:	100,123	60,193	39,930
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(63,566)	(23,636)	39,930
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>36,057</u>	<u>36,057</u>	<u>0</u>
Fund Balance, June 30	<u>(\$27,509)</u>	<u>\$12,421</u>	<u>\$39,930</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Excellence in Education – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Expenditures:			
Instruction:			
Regular			
Materials and Supplies	\$3,622	\$0	\$3,622
Total Regular	<u>3,622</u>	<u>0</u>	<u>3,622</u>
Total Expenditures:	3,622	0	3,622
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(3,622)	0	3,622
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>3,622</u>	<u>3,622</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$3,622</u>	<u>\$3,622</u>

Centerville City School District
Montgomery County, Ohio

Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Management Information Systems – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Revenues:			
Intergovernmental	\$21,000	\$29,179	\$8,179
Total Revenues:	<u>21,000</u>	<u>29,179</u>	<u>8,179</u>
Expenditures:			
Support Services:			
Administration			
Capital Outlay -- New	20,572	20,572	0
Total Administration	<u>20,572</u>	<u>20,572</u>	<u>0</u>
Fiscal			
Purchased Services	34,929	32,470	2,459
Total Fiscal	<u>34,929</u>	<u>32,470</u>	<u>2,459</u>
Total Expenditures:	55,501	53,042	2,459
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(34,501)	(23,863)	10,638
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>28,235</u>	<u>28,235</u>	<u>0</u>
Fund Balance, June 30	<u>(\$6,266)</u>	<u>\$4,372</u>	<u>\$10,638</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Education R&D – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Revenues:			
Intergovernmental	\$25,000	\$25,000	\$0
Total Revenues:	<u>25,000</u>	<u>25,000</u>	<u>0</u>
Expenditures:			
Support Services:			
Instructional Staff			
Salaries and Wages	32,048	19,289	12,759
Fringe Benefits	3,517	2,756	761
Purchased Services	2,903	1,476	1,427
Materials and Supplies	2,539	2,089	450
Total Instructional Staff	<u>41,007</u>	<u>25,610</u>	<u>15,397</u>
Total Expenditures:	41,007	25,610	15,397
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(16,007)	(610)	15,397
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(16,007)	(610)	15,397
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>15,213</u>	<u>15,213</u>	<u>0</u>
Fund Balance, June 30	<u>(\$794)</u>	<u>\$14,603</u>	<u>\$15,397</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Network Connect -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$33,000	\$33,000	\$0
Total Revenues:	<u>33,000</u>	<u>33,000</u>	<u>0</u>
Expenditures:			
Instruction:			
Regular			
Purchased Services	62,832	29,832	33,000
Total Regular	<u>62,832</u>	<u>29,832</u>	<u>33,000</u>
Total Expenditures:	62,832	29,832	33,000
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(29,832)	3,168	33,000
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>29,832</u>	<u>29,832</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$33,000</u>	<u>\$33,000</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
Textbook Subsidy -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Expenditures:			
Instruction:			
Regular			
Materials and Supplies	\$53,031	\$52,080	\$951
Total Regular	<u>53,031</u>	<u>52,080</u>	<u>951</u>
Total Expenditures:	53,031	52,080	951
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(53,031)	(52,080)	951
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>(960)</u>	<u>(960)</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$53,991)</u></u>	<u><u>(\$53,040)</u></u>	<u><u>\$951</u></u>

Centerville City School District
Montgomery County, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund
 Balance – Budget and Actual (Non-GAAP Budgetary Basis)
 Ohio Reads – Special Revenue Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Expenditures:			
Instruction:			
Regular			
Purchased Services	\$14,000	\$12,000	\$2,000
Total Regular	<u>14,000</u>	<u>12,000</u>	<u>2,000</u>
Total Expenditures:	14,000	12,000	2,000
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(14,000)	(12,000)	2,000
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>14,000</u>	<u>14,000</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$2,000</u>	<u>\$2,000</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
Summer School Subsidy -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$5,558	\$5,558	\$0
Total Revenues:	5,558	5,558	0
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	5,558	0	5,558
Total Regular	5,558	0	5,558
Total Expenditures:	5,558	0	5,558
Excess (Deficiency) of Revenues over/ (under) Expenditures:	0	5,558	5,558
Fund Balance, July 1 (includes prior year encumbrances appropriated)	0	0	0
Fund Balance, June 30	<u>\$0</u>	<u>\$5,558</u>	<u>\$5,558</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Miscellaneous State Grants – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$222,221	\$222,221	\$0
Other	5,404	5,404	0
Total Revenues:	<u>227,625</u>	<u>227,625</u>	<u>0</u>
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	35,545	30,853	4,692
Fringe Benefits	7,484	5,143	2,341
Total Regular	<u>43,029</u>	<u>35,996</u>	<u>7,033</u>
Support Services:			
Instructional Staff			
Purchased Services	16,883	16,383	500
Materials and Supplies	4,950	4,950	0
Total Instructional Staff	<u>21,833</u>	<u>21,333</u>	<u>500</u>
Administration			
Salaries and Wages	23,322	23,321	1
Fringe Benefits	2,929	0	2,929
Purchased Services	280,420	266,153	14,267
Materials and Supplies	9,496	2,444	7,052
Total Administration	<u>316,167</u>	<u>291,918</u>	<u>24,249</u>
Total Expenditures:	381,029	349,247	31,782
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(153,404)	(121,622)	31,782
Other Financing Sources/(Uses):			
Advances (Out)	(128,000)	(128,000)	0
Total Other Financing Sources/(Uses):	(128,000)	(128,000)	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(281,404)	(249,622)	31,782
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>182,231</u>	<u>182,231</u>	<u>0</u>
Fund Balance, June 30	<u>(\$99,173)</u>	<u>(\$67,391)</u>	<u>\$31,782</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
Title II (NDEA) -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$43,758	\$46,022	\$2,264
Total Revenues:	<u>43,758</u>	<u>46,022</u>	<u>2,264</u>
Expenditures:			
Instruction:			
Special			
Salaries and Wages	5,200	4,253	947
Purchased Services	38,050	16,739	21,311
Total Special	<u>43,250</u>	<u>20,992</u>	<u>22,258</u>
Support Services:			
Instructional Staff			
Purchased Services	140	140	0
Total Instructional Staff	<u>140</u>	<u>140</u>	<u>0</u>
Operation of non-instructional services			
Purchased Services	3,453	2,225	1,228
Total Operation of Non-Instructional Services	<u>3,453</u>	<u>2,225</u>	<u>1,228</u>
Total Expenditures:	46,843	23,357	23,486
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(3,085)	22,665	25,750
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>816</u>	<u>816</u>	<u>0</u>
Fund Balance, June 30	<u>(\$2,269)</u>	<u>\$23,481</u>	<u>\$25,750</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
Title VI-B -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Revenues:			
Intergovernmental	\$510,926	\$510,926	\$0
Total Revenues:	<u>510,926</u>	<u>510,926</u>	<u>0</u>
Expenditures:			
Support Services:			
Instructional Staff			
Salaries and Wages	458,939	391,417	67,522
Total Instructional Staff	<u>458,939</u>	<u>391,417</u>	<u>67,522</u>
Operation of non-instructional services			
Salaries and Wages	37,267	33,416	3,851
Purchased Services	13,416	13,416	0
Capital Outlay -- New	4,498	1,474	3,024
Total Operation of Non-Instructional Services	<u>55,181</u>	<u>48,306</u>	<u>6,875</u>
Total Expenditures:	514,120	439,723	74,397
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(3,194)	71,203	74,397
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>3,195</u>	<u>3,195</u>	<u>0</u>
Fund Balance, June 30	<u>\$1</u>	<u>\$74,398</u>	<u>\$74,397</u>

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Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Vocational Education – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$135,536	\$135,537	\$1
Total Revenues:	<u>135,536</u>	<u>135,537</u>	<u>1</u>
Expenditures:			
Instruction:			
Vocational			
Purchased Services	12,000	12,000	0
Materials and Supplies	2,088	2,004	84
Other	16,138	16,138	0
Total Vocational	<u>30,226</u>	<u>30,142</u>	<u>84</u>
Support Services:			
Pupil			
Salaries and Wages	4,800	4,613	187
Purchased Services	3,000	3,000	0
Materials and Supplies	3,800	3,685	115
Capital Outlay – New	1,800	1,800	0
Other	18,436	18,436	0
Total Pupil	<u>31,836</u>	<u>31,534</u>	<u>302</u>
Instructional Staff			
Purchased Services	500	500	0
Materials and Supplies	1,000	1,000	0
Other	37,564	37,564	0
Total Instructional Staff	<u>39,064</u>	<u>39,064</u>	<u>0</u>
Administration			
Purchased Services	4,563	4,563	0
Other	218	218	0
Total Administration	<u>4,781</u>	<u>4,781</u>	<u>0</u>
Central			
Purchased Services	15,758	15,662	96
Materials and Supplies	177	177	0
Other	15,525	15,525	0
Total Central	<u>31,460</u>	<u>31,364</u>	<u>96</u>
Total Expenditures:	137,367	136,885	482
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(1,831)	(1,348)	483

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Vocational Education – Special Revenue Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Other Financing Sources/(Uses):			
Advances In	20,580	20,579	(1)
Advances (Out)	<u>(19,314)</u>	<u>(19,314)</u>	<u>0</u>
Total Other Financing Sources/(Uses):	1,266	1,265	(1)
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(565)	(83)	482
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>565</u>	<u>565</u>	<u>0</u>
Fund Balance, June 30	<u><u>\$0</u></u>	<u><u>\$482</u></u>	<u><u>\$482</u></u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance -- Budget and Actual (Non-GAAP Budgetary Basis)
Title I -- Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Revenues:			
Intergovernmental	\$191,653	\$191,653	\$0
Total Revenues:	<u>191,653</u>	<u>191,653</u>	<u>0</u>
Expenditures:			
Instruction:			
Special			
Salaries and Wages	189,553	163,254	26,299
Purchased Services	1,100	1,100	0
Materials and Supplies	1,000	622	378
Total Special	<u>191,653</u>	<u>164,976</u>	<u>26,677</u>
Total Expenditures:	191,653	164,976	26,677
Excess (Deficiency) of Revenues over/ (under) Expenditures:	0	26,677	26,677
Other Financing Sources/(Uses):			
Advances In	20,000	20,000	0
Advances (Out)	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>
Total Other Financing Sources/(Uses):	0	20,000	20,000
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	0	46,677	46,677
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$46,677</u>	<u>\$46,677</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Title VI – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$43,922	\$43,922	\$0
Total Revenues:	<u>43,922</u>	<u>43,922</u>	<u>0</u>
Expenditures:			
Support Services:			
Pupil			
Purchased Services	1,935	1,261	674
Materials and Supplies	42,045	32,043	10,002
Capital Outlay -- New	35,962	21,975	13,987
Total Pupil	<u>79,942</u>	<u>55,279</u>	<u>24,663</u>
Operation of non-instructional services			
Purchased Services	2,285	2,273	12
Materials and Supplies	9,937	3,672	6,265
Total Operation of Non-Instructional Services	<u>12,222</u>	<u>5,945</u>	<u>6,277</u>
Total Expenditures:	92,164	61,224	30,940
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(48,242)	(17,302)	30,940
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>19,279</u>	<u>19,279</u>	<u>0</u>
Fund Balance, June 30	<u>(\$28,963)</u>	<u>\$1,977</u>	<u>\$30,940</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Drug Free School – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$37,017	\$37,017	\$0
Total Revenues:	<u>37,017</u>	<u>37,017</u>	<u>0</u>
Expenditures:			
Support Services:			
Pupil			
Salaries and Wages	41,275	35,224	6,051
Total Pupil	<u>41,275</u>	<u>35,224</u>	<u>6,051</u>
Operation of non-instructional services			
Purchased Services	12,193	4,846	7,347
Total Operation of Non-Instructional Services	<u>12,193</u>	<u>4,846</u>	<u>7,347</u>
Total Expenditures:	53,468	40,070	13,398
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(16,451)	(3,053)	13,398
Other Financing Sources/(Uses):			
Advances (Out)	(52)	0	52
Total Other Financing Sources/(Uses):	(52)	0	52
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(16,503)	(3,053)	13,450
Fund Balance, July 1 (includes prior year encumbrances appropriated)	12,201	12,201	0
Fund Balance, June 30	<u>(\$4,302)</u>	<u>\$9,148</u>	<u>\$13,450</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
EHA Pre-School – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$25,115	\$25,115	\$0
Total Revenues:	<u>25,115</u>	<u>25,115</u>	<u>0</u>
Expenditures:			
Support Services:			
Instructional Staff			
Salaries and Wages	18,919	15,810	3,109
Fringe Benefits	527	527	0
Materials and Supplies	9,193	7,959	1,234
Capital Outlay – New	6,407	5,975	432
Total Instructional Staff	<u>35,046</u>	<u>30,271</u>	<u>4,775</u>
Total Expenditures:	35,046	30,271	4,775
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(9,931)	(5,156)	4,775
Other Financing Sources/(Uses):			
Advances In	2,000	2,000	0
Advances (Out)	(2,000)	(2,000)	0
Total Other Financing Sources/(Uses):	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(9,931)	(5,156)	4,775
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>8,971</u>	<u>8,971</u>	<u>0</u>
Fund Balance, June 30	<u>(\$960)</u>	<u>\$3,815</u>	<u>\$4,775</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
FCC E-Rate – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	<u>\$3,900</u>	<u>\$3,918</u>	<u>\$18</u>
Total Revenues:	<u>3,900</u>	<u>3,918</u>	<u>18</u>
Expenditures:			
Support Services:			
Operations and Maintenance			
Purchased Services	<u>9,006</u>	<u>0</u>	<u>9,006</u>
Total Operations and Maintenance	<u>9,006</u>	<u>0</u>	<u>9,006</u>
Total Expenditures:	<u>9,006</u>	<u>0</u>	<u>9,006</u>
Excess (Deficiency) of Revenues over/ (under) Expenditures:	<u>(5,106)</u>	<u>3,918</u>	<u>9,024</u>
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>5,106</u>	<u>5,106</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$9,024</u>	<u>\$9,024</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Miscellaneous Federal Grants – Special Revenue Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	\$70,355	\$70,355	\$0
Total Revenues:	<u>70,355</u>	<u>70,355</u>	<u>0</u>
Expenditures:			
Instruction:			
Regular			
Salaries and Wages	73,787	63,180	10,607
Fringe Benefits	9,792	9,200	592
Total Regular	<u>83,579</u>	<u>72,380</u>	<u>11,199</u>
Total Expenditures:	83,579	72,380	11,199
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(13,224)	(2,025)	11,199
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>13,224</u>	<u>13,224</u>	<u>0</u>
Fund Balance, June 30	<u>\$0</u>	<u>\$11,199</u>	<u>\$11,199</u>

DEBT SERVICE FUND

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

Since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the General Purpose Financial Statements, no additional financial statements are presented here.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects, including equipment purchases other than those financed by Proprietary or Similar Trust Funds. The following are descriptions of each of the Capital Projects Funds.

Permanent Improvement: To account for all transactions related to acquiring, constructing, or improving such permanent improvements as are authorized by Chapter 5705 of the Ohio Revised Code.

Building: To account for all transactions related to all special bond funds in the District. Proceeds from the sale of bonds, except premiums and accrued interest, are paid into this fund.

School Net: To account for revenue and expenditures related to the development and implementation of the School Net network within the District.

Centerville City School District
Montgomery County, Ohio
Combining Balance Sheet
All Capital Project Funds
June 30, 2001

	<u>Permanent Improvement</u>	<u>Building</u>	<u>School Net</u>	<u>Total</u>
Assets:				
Equity in Pooled Cash and Investments	\$3,740,291	\$11,484	\$72,422	\$3,824,197
Receivables:				
Taxes	1,977,865	0	0	1,977,865
Accrued Interest	704	0	0	704
Total Assets:	<u>5,718,860</u>	<u>11,484</u>	<u>72,422</u>	<u>5,802,766</u>
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	502,679	244	1,504	504,427
Due To Other Funds	1,148,279	0	0	1,148,279
Deferred Revenue	1,812,021	0	0	1,812,021
Tax Anticipation Notes Payable	3,845,000	0	0	3,845,000
Total Liabilities:	<u>7,307,979</u>	<u>244</u>	<u>1,504</u>	<u>7,309,727</u>
Fund Equity:				
Fund Balances:				
Reserved:				
Reserved for Property Taxes	165,844	0	0	165,844
Reserved for Encumbrances	1,941,565	10,110	17,035	1,968,710
Unreserved:				
Undesignated	(3,696,528)	1,130	53,883	(3,641,515)
Total Fund Equity:	<u>(1,589,119)</u>	<u>11,240</u>	<u>70,918</u>	<u>(1,506,961)</u>
Total Liabilities and Fund Equity:	<u>\$5,718,860</u>	<u>\$11,484</u>	<u>\$72,422</u>	<u>\$5,802,766</u>

Centerville City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
All Capital Project Funds
For the Fiscal Year Ended June 30, 2001

	<u>Permanent Improvement</u>	<u>Building</u>	<u>School Net</u>	<u>Total</u>
Revenues:				
Taxes	\$2,076,532	\$0	\$0	\$2,076,532
Intergovernmental	238,003	0	125,732	363,735
Interest	16,149	0	0	16,149
Other	26,967	0	0	26,967
Total Revenues:	<u>2,357,651</u>	<u>0</u>	<u>125,732</u>	<u>2,483,383</u>
Expenditures:				
Current:				
Instruction:				
Regular	630,974	0	63,909	694,883
Support Services:				
Administration	163,753	0	0	163,753
Fiscal	29,511	0	0	29,511
Operations and Maintenance	454,813	0	0	454,813
Pupil Transportation	102,406	0	0	102,406
Capital Outlay	1,353,751	174,517	0	1,528,268
Debt Service:				
Interest and Fiscal Charges	166,811	0	0	166,811
Total Expenditures:	<u>2,902,019</u>	<u>174,517</u>	<u>63,909</u>	<u>3,140,445</u>
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(544,368)	(174,517)	61,823	(657,062)
Fund Balance, July 1	<u>(1,044,751)</u>	<u>185,757</u>	<u>9,095</u>	<u>(849,899)</u>
Fund Balance, June 30	<u><u>(\$1,589,119)</u></u>	<u><u>\$11,240</u></u>	<u><u>\$70,918</u></u>	<u><u>(\$1,506,961)</u></u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Permanent Improvement -- Capital Projects Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Taxes	\$1,840,000	\$1,956,927	\$116,927
Intergovernmental	220,000	238,003	18,003
Interest	16,000	16,919	919
Other	24,000	26,967	2,967
Total Revenues:	<u>2,100,000</u>	<u>2,238,816</u>	<u>138,816</u>
Expenditures:			
Instruction:			
Regular			
Materials and Supplies	209,999	183,342	26,657
Capital Outlay -- New	788,195	773,419	14,776
Total Regular	<u>998,194</u>	<u>956,761</u>	<u>41,433</u>
Support Services:			
Administration			
Purchased Services	221,961	208,011	13,950
Total Administration	<u>221,961</u>	<u>208,011</u>	<u>13,950</u>
Fiscal			
Other	40,000	29,511	10,489
Total Fiscal	<u>40,000</u>	<u>29,511</u>	<u>10,489</u>
Operations and Maintenance			
Purchased Services	369,851	306,344	63,507
Capital Outlay -- New	773,848	675,972	97,876
Total Operations and Maintenance	<u>1,143,699</u>	<u>982,316</u>	<u>161,383</u>
Pupil Transportation			
Capital Outlay -- New	238,429	165,015	73,414
Total Pupil Transportation	<u>238,429</u>	<u>165,015</u>	<u>73,414</u>
Capital Outlay	2,919,826	2,736,402	183,424
Debt Service:			
Repayment of Debt	1,306,433	796,811	509,622
Total Expenditures:	<u>6,868,542</u>	<u>5,874,827</u>	<u>993,715</u>
Excess (Deficiency) of Revenues over/ (under) Expenditures:	<u>(4,768,542)</u>	<u>(3,636,011)</u>	<u>1,132,531</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Permanent Improvement – Capital Projects Fund (Continued)
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Other Financing Sources/(Uses):			
Proceeds from Sale of Notes	\$975,000	\$975,000	\$0
Total Other Financing Sources/(Uses):	975,000	975,000	0
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) Expenditures and Other Financing Uses:	(3,793,542)	(2,661,011)	1,132,531
Fund Balance, July 1 (includes prior year encumbrances appropriated)	800,094	800,094	0
Fund Balance, June 30	<u>(\$2,993,448)</u>	<u>(\$1,860,917)</u>	<u>\$1,132,531</u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Building Fund – Capital Projects Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable):
Expenditures:			
Capital Outlay	<u>\$230,654</u>	<u>\$229,525</u>	<u>\$1,129</u>
Total Expenditures:	230,654	229,525	1,129
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(230,654)	(229,525)	1,129
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>(1,148,220)</u>	<u>(1,148,220)</u>	<u>0</u>
Fund Balance, June 30	<u><u>(\$1,378,874)</u></u>	<u><u>(\$1,377,745)</u></u>	<u><u>\$1,129</u></u>

Centerville City School District
Montgomery County, Ohio
Schedule of Revenues, Expenditures and Changes in Fund
Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Schoolnet – Capital Projects Fund
For the Fiscal Year Ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable):</u>
Revenues:			
Intergovernmental	<u>\$93,733</u>	<u>\$125,732</u>	<u>\$31,999</u>
Total Revenues:	<u>93,733</u>	<u>125,732</u>	<u>31,999</u>
Expenditures:			
Instruction:			
Regular			
Purchased Services	41,449	36,147	5,302
Materials and Supplies	15,000	15,000	0
Capital Outlay -- New	<u>49,151</u>	<u>32,590</u>	<u>16,561</u>
Total Regular	<u>105,600</u>	<u>83,737</u>	<u>21,863</u>
Total Expenditures:	105,600	83,737	21,863
Excess (Deficiency) of Revenues over/ (under) Expenditures:	(11,867)	41,995	53,862
Fund Balance, July 1 (includes prior year encumbrances appropriated)	<u>(67,744)</u>	<u>(67,744)</u>	<u>0</u>
Fund Balance, June 30	<u>(\$79,611)</u>	<u>(\$25,749)</u>	<u>\$53,862</u>

ENTERPRISE FUNDS

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

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

Uniform School Supplies: To account for the purchase and sale of school supplies as adopted by the Board of Education for use in all buildings throughout the District.

Adult Education: To account for all revenue and expenses related to the provision of credit and non-credit classes to the general public.

Centerville City School District
Montgomery County, Ohio
Combining Balance Sheet
All Enterprise Funds
June 30, 2001

	<u>Food Service:</u>	<u>Uniform School Supplies:</u>	<u>Adult Education:</u>	<u>Total All Funds:</u>
Assets:				
Equity in Pooled Cash and Investments	\$342,200	\$234,881	\$3,283	\$580,364
Receivables:				
Accounts	5,095	1,264	0	6,359
Intergovernmental	19,618	0	0	19,618
Accrued Interest	318	0	0	318
Inventory Held for Resale	43,104	0	0	43,104
Fixed Assets (net, where applicable, of accumulated depreciation)	<u>99,494</u>	<u>0</u>	<u>6,428</u>	<u>105,922</u>
Total Assets and Other Debits:	<u>509,829</u>	<u>236,145</u>	<u>9,711</u>	<u>755,685</u>
Liabilities and Retained Earnings:				
Liabilities:				
Accounts Payable	6,477	15,766	0	22,243
Accrued Wages and Benefits	122,800	0	0	122,800
Compensated Absences Payable	58,075	0	0	58,075
Interfund Payable	0	111,000	0	111,000
Deferred Revenue	<u>28,494</u>	<u>0</u>	<u>0</u>	<u>28,494</u>
Total Liabilities:	<u>215,846</u>	<u>126,766</u>	<u>0</u>	<u>342,612</u>
Retained Earnings:				
Unreserved	<u>293,983</u>	<u>109,379</u>	<u>9,711</u>	<u>413,073</u>
Total Retained Earnings:	<u>293,983</u>	<u>109,379</u>	<u>9,711</u>	<u>413,073</u>
Total Liabilities and Retained Earnings:	<u>\$509,829</u>	<u>\$236,145</u>	<u>\$9,711</u>	<u>\$755,685</u>

Centerville City School District
Montgomery County, Ohio
Combining Statement of Revenues, Expenses and
Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

	<u>Food Service:</u>	<u>Uniform School Supplies:</u>	<u>Adult Education:</u>	<u>Total All Funds:</u>
Operating Revenues:				
Tuition and Fees	\$0	\$318,620	\$0	\$318,620
Sales	1,460,860	0	0	1,460,860
Other	37,388	0	0	37,388
Total Operating Revenues:	<u>1,498,248</u>	<u>318,620</u>	<u>0</u>	<u>1,816,868</u>
Operating Expenses:				
Salaries and Wages	574,030	0	0	574,030
Fringe Benefits	218,770	0	0	218,770
Purchased Services	30,507	0	0	30,507
Materials and Supplies	814,492	299,410	0	1,113,902
Depreciation	6,787	0	340	7,127
Other	3,847	9,830	0	13,677
Total Operating Expenses:	<u>1,648,433</u>	<u>309,240</u>	<u>340</u>	<u>1,958,013</u>
Operating Income (Loss):	<u>(150,185)</u>	<u>9,380</u>	<u>(340)</u>	<u>(141,145)</u>
Non-Operating Revenues:				
Federal Donated Commodities	66,541	0	0	66,541
Operating Grants	128,435	0	0	128,435
Interest	2,554	0	0	2,554
Total Non-Operating Revenues:	<u>197,530</u>	<u>0</u>	<u>0</u>	<u>197,530</u>
Net Income:	47,345	9,380	(340)	56,385
Retained Earning, July 1	<u>246,638</u>	<u>99,999</u>	<u>10,051</u>	<u>356,688</u>
Retained Earnings, June 30	<u>\$293,983</u>	<u>\$109,379</u>	<u>\$9,711</u>	<u>\$413,073</u>

Centerville City School District
Montgomery County, Ohio
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year June 30, 2001

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Adult Education</u>	<u>Total</u>
Cash Flows from Operating Activities:				
Cash Received from Tuition and Fees	\$0	\$318,718	\$0	\$318,718
Cash Received from Sales	1,460,860	0	0	1,460,860
Cash Received from Other Revenues	32,293	0	0	32,293
Cash Payments to Suppliers for Goods and Services	(30,889)	0	0	(30,889)
Cash Payments to Employees for Services	(781,716)	0	0	(781,716)
Cash Payments for Materials and Supplies	<u>(755,444)</u>	<u>(308,486)</u>	<u>0</u>	<u>(1,063,930)</u>
Net Cash Provided by/(Used for) Operating Activities:	<u>(74,896)</u>	<u>10,232</u>	<u>0</u>	<u>(64,664)</u>
Cash Flows from Non-Capital Financing Activities:				
Cash Received from Other Funds	0	100,000	0	100,000
Cash Payments to Other Funds	0	(89,000)	0	(89,000)
Operating Grants Received	<u>128,426</u>	<u>0</u>	<u>0</u>	<u>128,426</u>
Net Cash Provided by/(Used for) Non-Capital Financing Activities:	<u>128,426</u>	<u>11,000</u>	<u>0</u>	<u>139,426</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Capital Assets	<u>(16,724)</u>	<u>0</u>	<u>(6,768)</u>	<u>(23,492)</u>
Net Cash Provided by/(Used for) Capital and Related Financing Activities:	<u>(16,724)</u>	<u>0</u>	<u>(6,768)</u>	<u>(23,492)</u>
Cash Flows from Investing Activities:				
Interest	<u>2,587</u>	<u>0</u>	<u>0</u>	<u>2,587</u>
Net Cash Provided by/(Used for) Investing Activities:	<u>2,587</u>	<u>0</u>	<u>0</u>	<u>2,587</u>
Net Increase in Cash and Cash Equivalents:	<u>39,393</u>	<u>21,232</u>	<u>(6,768)</u>	<u>53,857</u>
Cash and Cash Equivalents, July 1	<u>302,807</u>	<u>213,649</u>	<u>10,051</u>	<u>526,507</u>
Cash and Cash Equivalents, June 30	<u><u>\$342,200</u></u>	<u><u>\$234,881</u></u>	<u><u>\$3,283</u></u>	<u><u>\$580,364</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by/ (Used for) Operating Activities:				
Operating Income (Loss):	<u>(\$150,185)</u>	<u>\$9,380</u>	<u>(\$340)</u>	<u>(\$141,145)</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by/(Used for) Operating Activities:				
Depreciation	6,787	0	340	7,127
Donated Commodities Used	66,541	0	0	66,541
Changes in Assets and Liabilities:				
(Increase)/Decrease in Accounts Receivable	(5,095)	98	0	(4,997)
(Increase)/Decrease in Inventory Held for Resale	8,251	0	0	8,251
Increase/(Decrease) in Accounts Payable	(3,958)	754	0	(3,204)
Increase/(Decrease) in Accrued Wages and Benefits	7,254	0	0	7,254
Increase/(Decrease) in Compensated Absences Payable	3,830	0	0	3,830
Increase/(Decrease) in Deferred Revenue	<u>(8,321)</u>	<u>0</u>	<u>0</u>	<u>(8,321)</u>
Total Adjustments:	<u>75,289</u>	<u>852</u>	<u>340</u>	<u>76,481</u>
Net Cash Provided by/(Used for) Operating Activities:	<u><u>(\$74,896)</u></u>	<u><u>\$10,232</u></u>	<u><u>\$0</u></u>	<u><u>(\$64,664)</u></u>

Non-Cash Transactions:

The District received \$66,541 in federal donated commodities which were recognized as Non-Operating Revenue in the Food Service Fund.

FIDUCIARY FUNDS

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

Expendable Trust Fund

Special Trust: To account for donations received by the District in a trustee capacity. (Since there is only one Expendable Trust Fund, the only financial statement presented is the combining balance sheet.)

Non-Expendable Trust Fund

Endowments: To account for the principal and interest of endowments received by the District in a trustee capacity. (Since there is only one Non-Expendable Trust Fund, the only financial statement presented is the combining balance sheet.)

Agency Fund

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

Centerville City School District
Montgomery County, Ohio
Combining Balance Sheet
All Fiduciary Fund Types
June 30, 2001

	<u>Special Expendable Trust</u>	<u>Endowments Non-Expendable Trust</u>	<u>Student Activities Agency</u>	<u>Total</u>
Assets:				
Equity in Pooled Cash and Investments	\$25,621	\$2,886	\$133,106	\$161,613
Restricted Cash	0	10,335	0	10,335
Receivables:				
Accounts	0	0	73	73
Accrued Interest	89	538	0	627
Total Assets:	<u>25,710</u>	<u>13,759</u>	<u>133,179</u>	<u>172,648</u>
Liabilities and Fund Equity:				
Liabilities:				
Accounts Payable	0	500	263	763
Due to Students	0	0	132,916	132,916
Total Liabilities:	<u>0</u>	<u>500</u>	<u>133,179</u>	<u>133,679</u>
Fund Equity:				
Fund Balances:				
Reserved:				
Reserved for Non-Expendable Trust	0	10,335	0	10,335
Unreserved:				
Undesignated	25,710	2,924	0	28,634
Total Fund Equity:	<u>25,710</u>	<u>13,259</u>	<u>0</u>	<u>38,969</u>
Total Liabilities and Fund Equity:	<u>\$25,710</u>	<u>\$13,759</u>	<u>\$133,179</u>	<u>\$172,648</u>

Centerville City School District
Montgomery County, Ohio
Statement of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2001

	Student Activities Fund			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$121,276	\$271,003	(\$259,173)	\$133,106
Receivables:				
Accounts	<u>0</u>	<u>73</u>	<u>0</u>	<u>73</u>
Total Assets:	<u>121,276</u>	<u>271,076</u>	<u>(259,173)</u>	<u>133,179</u>
Liabilities:				
Accounts Payable	1,723	263	(1,723)	263
Due to Students	<u>119,553</u>	<u>132,916</u>	<u>(119,553)</u>	<u>132,916</u>
Total Liabilities:	<u>\$121,276</u>	<u>\$133,179</u>	<u>(\$121,276)</u>	<u>\$133,179</u>

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GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all land and land improvements, buildings and building improvements, furniture and equipment not used in the Proprietary or Similar Trust Funds. The majority of the District's assets are reflected in the General Fixed Asset Account Group.

Centerville City School District
Montgomery County, Ohio
Schedule of General Fixed Assets by Source
June 30, 2001

General Fixed Assets:

Land	\$ 793,702
Buildings	42,898,423
Equipment	10,635,825
Construction in Progress	<u>73,577</u>

Total General Fixed Assets: \$ 54,401,527

Investment in General Fixed Assets by Source:

General Fund	\$ 113,799
Special Revenue Fund	168,809
Capital Projects Fund	7,382,158
Acquisitions Prior to July 1, 1998*	<u>46,736,761</u>

Total General Fixed Assets: \$ 54,401,527

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

Centerville City School District
Montgomery County, Ohio
Schedule of General Fixed Assets by Function and Type
June 30, 2001

<u>Function:</u>	<u>Land:</u>	<u>Buildings:</u>	<u>Equipment:</u>	<u>Total:</u>
Instruction:				
Regular	\$0	\$0	\$1,296,318	\$1,296,318
Special	0	0	18,713	18,713
Vocational	0	0	53,911	53,911
Total Instruction:	<u>0</u>	<u>0</u>	<u>1,368,942</u>	<u>1,368,942</u>
Support Services:				
Pupil	0	0	19,577	19,577
Instructional Staff	0	0	3,960	3,960
Administration	0	0	23,715	23,715
Operations and Maintenance	0	43,483	261,639	305,122
Pupil Transportation	0	0	751,459	751,459
Total Support Services:	<u>0</u>	<u>43,483</u>	<u>1,060,350</u>	<u>1,103,833</u>
Operation of Non-Instructional Services	0	0	2,113	2,113
Extracurricular Activities	0	0	18,959	18,959
Capital Outlay	0	4,662,123	435,219	5,097,342
Acquisitions Prior to July 1, 1998*	793,702	38,192,817	7,750,242	46,736,761
Construction in Progress	0	73,577	0	73,577
Total General Fixed Assets:	<u>\$793,702</u>	<u>\$42,972,000</u>	<u>\$10,635,825</u>	<u>\$54,401,527</u>

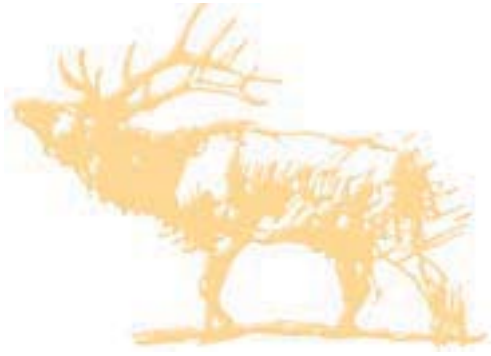
*Represents older assets for which functions cannot practically be obtained.

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

<u>Function:</u>	<u>Balances at July 1, 2000</u>	<u>Additions:</u>	<u>Deletions:</u>	<u>Balances at June 30, 2001</u>
Instruction:				
Regular	\$943,734	\$352,584	\$0	\$1,296,318
Special	11,836	6,877	0	18,713
Vocational	46,911	7,000	0	53,911
Total Instruction:	<u>1,002,481</u>	<u>366,461</u>	<u>0</u>	<u>1,368,942</u>
Support Services:				
Pupil	0	19,577	0	19,577
Instructional Staff	0	3,960	0	3,960
Administration	16,008	7,707	0	23,715
Operations and Maintenance	165,073	140,049	0	305,122
Pupil Transportation	643,308	108,151	0	751,459
Total Support Services:	<u>824,389</u>	<u>279,444</u>	<u>0</u>	<u>1,103,833</u>
Operation of Non-Instructional Services	0	2,113	0	2,113
Extracurricular Activities	0	18,959	0	18,959
Capital Outlay	1,375,023	3,722,319	0	5,097,342
Acquisitions Prior to July 1, 1998*	48,242,826	0	1,506,065	46,736,761
Construction in Progress	3,169,807	73,577	3,169,807	73,577
Total General Fixed Assets:	<u><u>\$54,614,526</u></u>	<u><u>\$4,462,873</u></u>	<u><u>\$4,675,872</u></u>	<u><u>\$54,401,527</u></u>

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

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2001
COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

2001

STATISTICAL SECTION



Table 1

Centerville City School District
Montgomery County, Ohio
 General Fund Revenues by Source
 Last Ten Fiscal Years (1)

Fiscal Year	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Taxes	\$40,372,538	\$33,731,138	\$32,455,862	\$32,496,563	\$31,298,019	\$30,938,070	\$27,392,744	\$24,118,352	\$23,771,542	\$23,166,781
Intergovernmental	13,202,553	12,566,530	12,741,149	11,888,635	11,585,816	11,450,079	10,789,782	10,267,569	10,088,611	9,688,510
Interest	1,911,229	1,500,923	1,594,380	1,340,651	1,224,476	864,372	833,789	484,763	447,404	617,506
Tuition and Fees	285,229	336,601	318,019	167,513	142,687	143,857	34,345	139,593	162,247	71,421
Transportation Fees	0	0	0	130,470	101,290	52,038	93,802	118,846	121,450	59,039
Other Revenues	882,351	620,555	1,131,433	819,257	654,676	684,183	682,852	461,409	367,432	434,150
Total Revenues	<u>\$56,653,900</u>	<u>\$48,745,747</u>	<u>\$48,240,843</u>	<u>\$46,843,089</u>	<u>\$45,006,964</u>	<u>\$44,132,599</u>	<u>\$39,827,314</u>	<u>\$35,590,532</u>	<u>\$34,958,686</u>	<u>\$34,037,407</u>

Source: Centerville City School District records.

(1) Beginning in fiscal year 1999, the district prepared GAAP basis financial statements. Cash basis financial statements were prepared prior to fiscal year 1999.

Table 2

Centerville City School District
Montgomery County, Ohio
 General Fund Expenditures by Function
 Last Ten Fiscal Years (1)

Fiscal Year	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Regular Instruction	\$26,377,751	\$25,223,744	\$24,339,084	\$22,295,894	\$21,149,567	\$20,131,541	\$19,602,006	\$20,148,781	\$19,058,691	\$17,171,837
Special Instruction	4,184,906	4,100,992	3,925,120	3,610,577	3,327,845	3,059,890	2,898,508	2,792,618	2,570,443	2,333,927
Vocational Instruction	1,729,760	1,741,243	1,744,445	1,709,736	1,581,804	1,465,787	1,568,863	1,538,768	1,477,969	1,428,790
Other Instruction	243,814	158,730	154,601	127,572	94,090	90,122	76,829	59,166	82,380	77,300
Pupil	2,134,115	2,031,465	2,015,532	1,801,579	1,740,363	1,667,023	1,594,880	1,660,403	1,585,140	1,427,475
Instructional Staff	3,622,198	3,287,592	3,100,776	2,611,910	2,142,480	1,955,880	1,967,879	2,022,198	1,889,226	1,740,013
Board of Education	27,102	22,177	16,663	12,379	11,089	12,030	12,566	12,318	17,595	15,851
Administration	3,515,209	3,399,560	2,852,191	2,837,321	2,794,000	2,703,580	2,822,901	2,813,512	2,726,196	2,418,379
Fiscal	1,097,960	1,202,264	868,432	929,329	777,009	728,957	1,003,514	1,070,679	894,006	866,274
Business	449,905	425,516	402,522	412,636	351,799	320,019	356,435	310,665	444,632	390,368
Operations and Maintenance	3,959,056	3,715,165	3,726,127	3,524,647	3,480,962	3,331,518	3,152,537	3,390,010	3,632,029	3,334,305
Pupil Transportation	2,885,349	2,678,400	2,503,834	2,274,380	2,158,157	2,064,122	2,046,149	2,192,709	2,095,065	1,970,546
Central	102,752	39,098	63,251	48,668	30,369	37,805	18,455	44,453	31,214	39,878
Capital Outlay	0	0	55,404	40,432	0	59,000	0	0	24,308	0
Total Expenditures	\$50,329,877	\$48,025,946	\$45,767,982	\$42,237,060	\$39,639,534	\$37,627,274	\$37,121,522	\$38,056,280	\$36,528,894	\$33,206,943

Source: Centerville City School District records.

(1) Beginning in fiscal year 1999, the district prepared GAAP basis financial statements. Cash basis financial statements were prepared prior to fiscal year 1999.

Table 3

Centerville City School District
Montgomery County, Ohio
 Property Tax Levies and Collections
 Last Ten Collection (Calendar) Years

Collection Year	Tax Levied	Current Tax Collections	Percent Collected	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Tax Levied
2000	\$42,680,479	\$42,315,844	99.15%	\$1,383,209	3.24%
1999	40,935,720	37,788,893	92.31%	1,354,653	3.31%
1998	37,054,592	37,032,359	99.94%	1,005,637	2.71%
1997	35,860,995	35,305,150	98.45%	611,128	1.70%
1996	35,027,072	34,368,563	98.12%	429,635	1.23%
1995	35,468,146	35,156,026	99.12%	312,236	0.88%
1994	29,333,771	28,846,830	98.34%	486,816	1.66%
1993	26,642,813	26,171,235	98.23%	470,752	1.77%
1992	25,354,007	24,928,060	98.32%	425,244	1.68%
1991	24,677,199	23,872,722	96.74%	792,844	3.21%
1990	22,691,664	21,911,071	96.56%	780,979	3.44%

Source: Montgomery County Auditor

Table 4

Centerville City School District
Montgomery County, Ohio
 Assessed and Estimated Actual Values of Taxable Property
 Last Ten Collection (Calendar) Years

Collection Year	Real Property		Tangible Personal Property		Public Utilities Personal		Total	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2001	\$1,178,917,510	\$3,368,335,743	\$64,129,189	\$256,516,756	\$44,654,110	\$50,743,307	\$1,287,700,809	\$3,675,595,806
2000	1,155,768,080	3,302,194,514	61,395,951	245,583,804	47,650,820	54,148,659	1,264,814,851	3,601,926,977
1999	1,081,155,740	3,089,016,400	53,341,537	241,511,496	52,214,890	59,335,102	1,186,712,167	3,389,862,998
1998	1,053,794,680	3,010,841,943	55,857,470	223,429,880	49,469,210	56,215,011	1,159,121,360	3,290,486,834
1997	1,029,439,940	2,941,256,971	52,120,225	208,480,900	49,617,670	56,383,716	1,131,177,835	3,206,121,587
1996	937,739,470	2,679,255,629	49,404,784	197,619,136	49,858,310	56,657,170	1,037,002,564	2,933,531,935
1995	902,426,331	2,578,360,943	46,320,653	185,282,616	58,942,890	66,980,557	1,007,689,874	2,830,624,116
1994	895,072,910	2,557,351,171	46,758,164	187,032,656	53,210,280	60,466,227	995,041,354	2,804,850,054
1993	865,134,110	2,471,811,743	39,405,599	157,622,396	52,786,860	59,985,068	957,326,569	2,689,419,207
1992	843,895,270	2,411,129,343	42,966,887	171,867,548	50,557,460	57,451,659	937,419,617	2,640,448,550

Table 5

**Centerville City School District
Montgomery County, Ohio**
Property Tax Rates (Per \$1,000 of Assessed Valuation)
Last Ten Collection (Calendar) Years

	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
Centerville City School District	60.75%	56.05%	56.38%	56.81%	56.81%	56.81%	56.81%	50.91%	49.81%	49.48%
Montgomery County (1)	17.24%	16.64%	16.64%	16.64%	16.64%	16.64%	16.64%	16.14%	13.65%	13.65%
Library	1.63%	1.63%	1.30%	1.30%	1.30%	1.30%	1.30%	1.20%	1.30%	0.00%
Washington Township (2)	7.90%	7.90%	16.00%	15.50%	15.75%	15.75%	15.75%	15.75%	16.05%	16.05%

Source: Montgomery County Auditor

(1) Includes Montgomery County Community College District and Montgomery County Park District

(2) Includes Centerville-Washington Township Park District

Table 6

**Centerville City School District
Montgomery County, Ohio**

Ratio of Net General Bonded Debt to Assessed Value
And Net Bonded Debt Per Capita
Last Ten Fiscal Years

Fiscal Year	Population (1)	Total Assessed Value	Gross Bonded Debt	Less Debt Service Fund (3)	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value (%)	Net Bonded Debt Per Capita
2001	48,812	\$1,287,700,809	\$19,980,000	\$4,186,715	\$15,793,285	1.23%	\$324
2000	53,700	\$1,264,814,851	\$20,955,000	\$4,146,348	\$16,808,652	1.33%	\$313
1999	49,696	1,186,712,167	22,470,000	4,902,031	17,567,969	1.48%	\$354
1998	49,463	1,159,121,360	24,070,000	4,634,141	19,435,859	1.68%	\$393
1997	49,231	1,131,177,835	25,635,000	3,529,737	22,105,263	1.95%	\$449
1996	48,815	1,037,002,564	27,185,000	2,875,438	24,309,562	2.34%	\$498
1995	48,225	1,007,689,874	23,588,750	2,606,166	20,982,584	2.08%	\$435
1994	48,065	995,041,354	19,204,500	2,545,640	16,658,860	1.67%	\$347
1993	47,717	957,326,569	11,425,250	2,064,493	9,360,757	0.98%	\$196
1992	47,282	937,419,617	9,826,000	2,003,274	7,822,726	0.83%	\$165

(1) City of Centerville and Washington Township. Estimates only.

(2) Montgomery County Auditor

(3) Centerville City School District records.
Fiscal year 1999 is the first year reported on GAAP basis. All preceding years are reported on a cash basis.

Table 7

Centerville City School District
Montgomery County, Ohio
 Computation of Legal Debt Margin
 June 30, 2001

Assessed Valuation of District		<u><u>\$1,287,700,809</u></u>
<hr/>		
Overall Direct Debt Limitation		
<hr/>		
Direct Debt Limitation		
9% of assessed valuation		115,893,073
Amount Available in Debt Service Fund		0
Gross Indebtedness	(23,825,000)	
Less: Debt Exempt from Limitation	<u>0</u>	
Debt Subject to 9% Limitation		<u>(23,825,000)</u>
Legal Debt Margin Within 9% Limitation		<u><u>92,068,073</u></u>
<hr/>		
Unvoted Direct Debt Limitation		
<hr/>		
Unvoted Debt Limitation		
0.1% of Assessed Valuation		1,287,701
Amount Available in Debt Service Fund		
Related to Unvoted Debt		0
Gross Indebtedness Authorized by the Board	0	
Less: Debt Exempt from Limitation	<u>0</u>	
Debt Subject to 0.1% Limitation		<u>0</u>
Legal Debt Margin Within 0.1% Limitation		<u><u>1,287,701</u></u>
<hr/>		
Energy Conservation Bond Limitation		
<hr/>		
Debt Limitation		
0.9% of Assessed Valuation		11,589,307
Energy Conservation Notes Authorized		
by the Board		<u>0</u>
Legal Debt Margin Within 0.9% Limitation		<u><u>\$11,589,307</u></u>

Source: Centerville City School District records.

Table 8

Centerville City School District
Montgomery County, Ohio
 Computation of Direct and Overlapping Debt
 June 30, 2001

<u>Governmental Unit:</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District (1)</u>	<u>Amount Applicable to District</u>
Direct:			
Centerville City School District	<u>\$19,980,000</u>	100.00%	<u>\$19,980,000</u>
Overlapping:			
Montgomery County	42,686,833	13.99%	5,971,888
Centerville City	8,355,000	100.00%	8,355,000
Kettering City	9,017,872	0.16%	14,429
Washington Township	0	100.00%	0
Miami Valley Reg. Transit Auth.	<u>16,470,000</u>	14.01%	<u>2,307,447</u>
Total Overlapping:	<u>76,529,705</u>		<u>16,648,764</u>
Total Direct and Overlapping Debt:	\$96,509,705		\$36,628,764

Source: Ohio Municipal Advisory Council

(1) Calculated by the Ohio Municipal Advisory Council

Table 9

Centerville City School District
Montgomery County, Ohio
Ratio of Annual Debt Service Expenditures
For General Bonded Debt to Total General Fund Expenditures
Last Ten Fiscal Years (1)

Fiscal Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (%)
2001	\$975,000	\$1,097,039	\$2,072,039	\$50,329,877	4.12%
2000	\$1,515,000	\$1,159,965	\$2,674,965	\$48,381,588	5.53%
1999	1,600,000	1,243,271	2,843,271	45,767,982	6.21%
1998	1,565,000	1,327,436	2,892,436	42,237,060	6.85%
1997	1,550,000	1,567,546	3,117,546	39,639,534	7.86%
1996	8,210,964	1,635,127	9,846,091	37,627,274	26.17%
1995	1,525,000	1,879,023	3,404,023	37,121,522	9.17%
1994	10,595,284	1,222,135	11,817,419	38,056,280	31.05%
1993	3,950,000	1,183,956	5,133,956	36,528,894	14.05%
1992	3,195,000	653,655	3,848,655	33,206,943	11.59%

Source: Centerville City School District records.

- (1) Beginning in fiscal year 1999, the district prepared GAAP basis financial statements. Cash basis financial statements were prepared prior to fiscal year 1999.

Table 10

Centerville City School District
Montgomery County, Ohio
Demographic Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate Montgomery County (3)</u>
2001	48,812	7,419	4.50%
2000	53,700	7,446	3.90%
1999	49,696	7,371	3.90%
1998	49,463	7,295	4.10%
1997	49,231	7,221	4.00%
1996	48,815	7,295	4.40%
1995	48,225	7,233	4.00%
1994	48,065	7,188	4.80%
1993	47,717	7,067	5.40%
1992	47,282	6,983	6.40%

- Sources:
- (1) City of Centerville and Washington Township. Estimated only.
 - (2) Centerville City School District records
 - (3) State of Ohio Bureau of Employment Services
Annual averages. 1999 rate is from September, 1999.
2000 rate is from August 2000. Data was not available
for the district only.

Table 11

**Centerville City School District
Montgomery County, Ohio**
Construction, Bank Deposits and Real Property Values
Last Ten Calendar Years

<u>Calendar Year</u>	<u>Construction (1)</u>	<u>Bank Deposits (2) (in Thousands)</u>	<u>Real Property Values(3)</u>
2001	\$27,948,017	\$208,298	\$1,178,917,510
2000	33,166,657	3,020,026	1,155,768,080
1999	21,771,515	3,113,400	1,081,155,740
1998	18,554,780	1,843,802	1,053,794,680
1997	18,981,644	3,530,314	1,029,439,940
1996	26,555,175	3,899,114	937,739,470
1995	22,037,696	3,995,114	902,426,331
1994	14,401,125	4,034,766	895,072,910
1993	25,526,755	3,834,335	865,134,110
1992	21,504,865	4,068,798	843,895,270

- Sources:
- (1) City of Centerville Building/Inspection Department. Residential and commercial total. Calendar year total. 2001 total through June 2001.
 - (2) Federal Reserve Bank of Cleveland – Amounts are for Montgomery County (Note: County bank deposits measures total deposits for those banks deemed "domiciled" within a given county.)
 - (3) Montgomery County Auditor, calendar year basis – real property assessed values.

Note: The Construction information outlined above for City of Centerville, was not available for Washington Township.

Note: The significant drop in bank deposits was caused by the relocation of one large institution which is no longer headquartered in Montgomery County. This institution accounted for the significant portion of the County's deposits in previous years.

Table 12

**Centerville City School District
Montgomery County, Ohio
Real and Tangible Personal Property
Top Ten Principal Taxpayers
June 30, 2001**

	<u>Name of Taxpayer</u>	<u>Total Assessed Valuation</u>	<u>% of Total Assessed Valuation:</u>
1	Dayton Power & Light Company	\$28,854,690	2.24%
2	Ohio Bell Telephone Company	11,512,670	0.89%
3	Hills Family Investments	6,133,120	0.48%
4	CVS Partnership	4,707,830	0.37%
5	Steeplechase Advisors	4,274,470	0.33%
6	Drexel Washington LTD PT	3,503,210	0.27%
7	Woodlawn Associates LP	3,490,780	0.27%
8	Revere Governours Equity	2,722,060	0.21%
9	Yankee Road-Dayton-Oxford	2,660,000	0.21%
10	Tamme Investments LLC	2,431,890	0.19%
		<u>70,290,720</u>	<u>5.46%</u>
	All Others:	<u>1,217,410,089</u>	<u>94.54%</u>
	Total:	<u><u>\$1,287,700,809</u></u>	<u><u>100.00%</u></u>

Source: Montgomery County Auditor

Table 13

Centerville City School District
Montgomery County, Ohio
 Miscellaneous Statistical Data
 June 30, 2001

Enrollment by Grade (1):																
	Pre-K	K	1	2	3	4	5	6	7	8	9	10	11	12	UNG	Total
2000-01	0	628	499	491	491	568	539	596	588	589	616	598	605	595	16	7,419
The following are projections (2):																
2001-02	0	582	523	541	626	541	632	603	632	606	578	613	594	594	29	7,694
2002-03	0	552	499	522	585	658	542	685	613	647	616	595	617	596	29	7,756
2003-04	0	548	473	498	564	615	659	587	697	628	658	634	599	619	30	7,809
2004-05	0	544	470	472	538	593	616	714	597	714	639	677	638	601	30	7,843
2005-06	0	540	466	469	510	565	594	667	726	612	726	658	681	640	30	7,884
2006-07	0	537	463	465	507	536	566	644	678	744	622	747	662	683	30	7,884
2007-08	0	533	460	462	503	533	537	613	655	695	757	640	752	664	30	7,834
2008-09	0	529	457	459	499	528	534	582	623	671	707	779	644	754	30	7,796
2009-10	0	517	428	458	472	481	516	532	542	543	587	597	636	607	20	6,936
2010-11	0	513	424	430	441	451	457	454	468	469	535	542	647	626	7	6,464

Sources: (1) Centerville City School District records.

(2) Ohio Department of Education.

Note: The District does not project enrollment for Pre-K students.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Facsimile 614-466-4490

CENTERVILLE CITY SCHOOL DISTRICT

MONTGOMERY 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 24, 2002**