

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

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2001



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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

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**GAHANNA JEFFERSON CITY SCHOOL DISTRICT
FRANKLIN COUNTY**

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

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Distribution Program	-	10.550	\$ -	\$59,110	\$ -	\$59,110
National School Lunch Program	LL-P1	10.555	183,505	-	183,505	-
Special Milk Program for Children	02-PU	10.556	3,059	-	3,059	-
Total Nutrition Cluster			<u>186,564</u>	<u>-</u>	<u>186,564</u>	<u>-</u>
Total U.S. Department of Agriculture			<u>186,564</u>	<u>59,110</u>	<u>186,564</u>	<u>59,110</u>
<u>U.S. DEPARTMENT OF LABOR</u>						
<i>Passed Through Ohio Department of Education:</i>						
Employment Services and Job Training Pilot Demonstration Program		17.249	<u>0</u>	<u>-</u>	<u>13,040</u>	<u>-</u>
Total U.S. Department of Labor			<u>0</u>	<u>-</u>	<u>13,040</u>	<u>-</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Title I, Part A, ESEA	C1-S1	84.010	265,133	-	252,483	-
Special Education Cluster: Special Education Grants to States	6B-SF	84.027	444,598	-	478,149	-
Total Special Education Cluster			<u>444,598</u>	<u>-</u>	<u>478,149</u>	<u>-</u>
Eisenhower Professional Development State Grants, Title II, Part B	MS-S1	84.281	19,342	-	25,321	-
Innovative Educational Program Strategies	C2-S1	84.298	36,767	-	42,067	-
Technology Literacy Challenge Fund Grants	TF-41 TF-42 TF-43	84.318	300,000	-	298,690	-
Class Size Reduction	CR-S1	84.340	17,653	-	1,070	-
Total Ohio Department of Education			<u>1,083,493</u>	<u>-</u>	<u>1,097,780</u>	<u>-</u>
<i>Passed Through Drug-Free Schools Consortium (A program of the Franklin County Education Council):</i>						
Safe and Drug-Free Schools - State Grants Title IV, Part A, Subpart of ESEA	-	84.186	40,487	-	31,357	-
Total U.S. Department of Education			<u>1,123,980</u>	<u>-</u>	<u>1,129,137</u>	<u>-</u>
<u>U.S. DEPARTMENT OF HUMAN SERVICES</u>						
<i>Passed through Ohio Department of Mental Retardation and Developmental Disabilities:</i>						
Medical Assistance Program (Medicaid: Title XIX)	-	93.778	32,628	-	32,628	-
Total U.S. Department of Human Services			<u>32,628</u>	<u>-</u>	<u>32,628</u>	<u>-</u>
Total Federal Awards			<u>\$1,343,172</u>	<u>\$59,110</u>	<u>\$1,361,369</u>	<u>\$59,110</u>

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

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

FISCAL YEAR ENDED JUNE 30, 2001

NOTES TO SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

(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.

(B) FOOD DISTRIBUTION

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



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

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS

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

We have audited the general-purpose financial statements of the Gahanna-Jefferson City School District Franklin County, Ohio (the District) as of and for the year ended June 30, 2001, and have issued our report thereon dated February 25, 2002. 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 February 25, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 2001-10625-001.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider item 2001-10625-001 to be a material weakness.

Gahanna-Jefferson City School District
Franklin County
Report on Compliance and on Internal Control Required by
Government Auditing Standards
Page 2

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

February 25, 2002



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

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

Compliance

We have audited the compliance of Gahanna-Jefferson City School District, Franklin County, Ohio, (the District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2001. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

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

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

Schedule of Federal Awards 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 February 25, 2002. 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 the audit committee, management, Board of Education, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

JIM PETRO
Auditor of State

February 25, 2002

Comprehensive Annual Financial Report

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT



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

Gahanna, Ohio

For Fiscal Year Ended June 30, 2001

Gahanna-Jefferson City School District

Gahanna, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2001

Issued By:
Office of the Treasurer

Daniel Griscom
Treasurer

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

INTRODUCTORY SECTION

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 JUNE 30, 2001

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GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
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GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Gahanna-Jefferson City School District
Elected Officials and Administrative Staff
as of June 30, 2001

BOARD OF EDUCATION MEMBERS

President	Mrs. Windy McKenna
Vice President	Mr. Thomas Keyes
Member	Mr. LaVerne Dillon
Member	Mrs. Marlene Eader
Member	Mr. James Noe

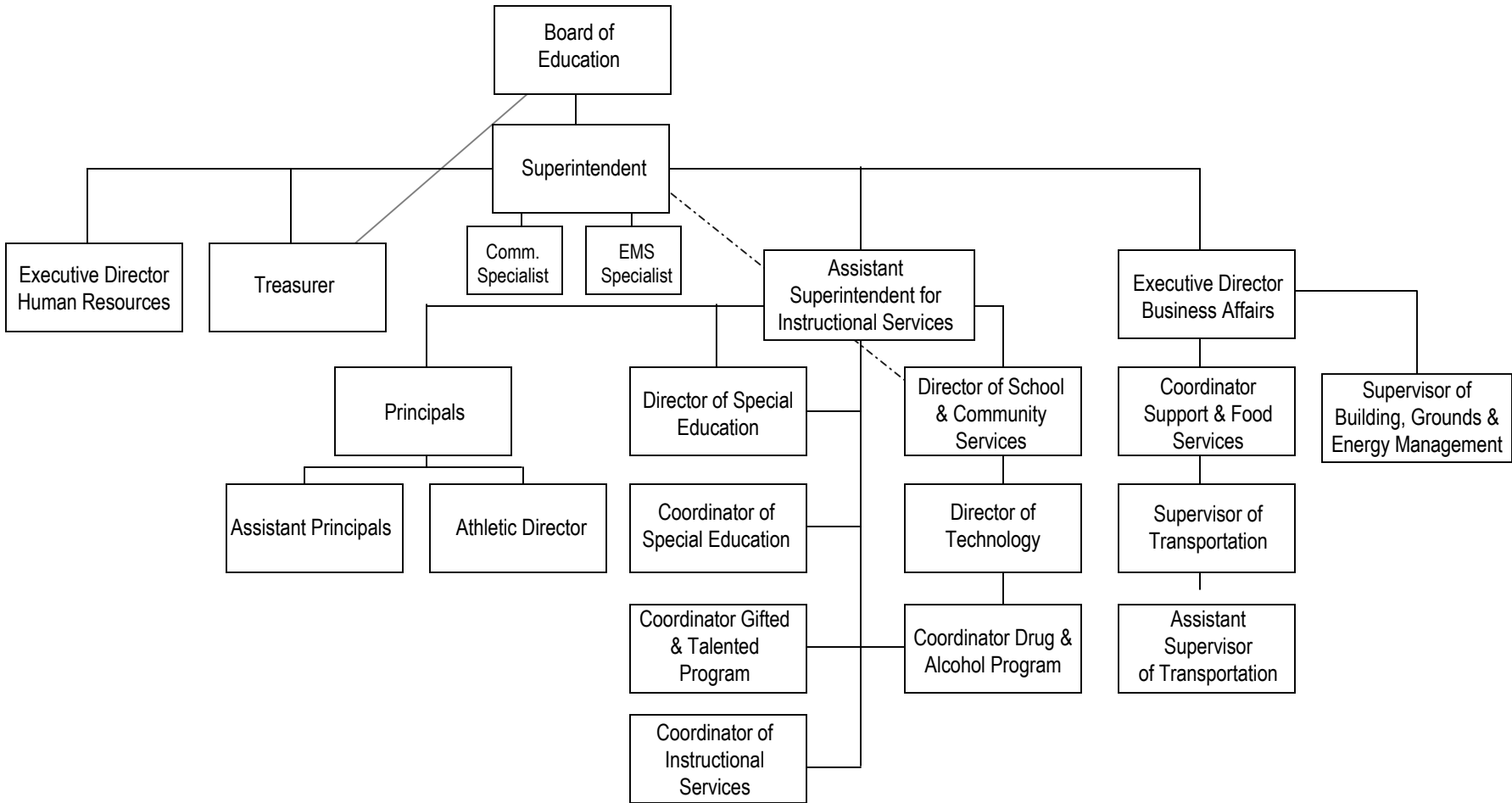
APPOINTED OFFICIALS

Superintendent	Mr. Gregg E. Morris
Treasurer	Mr. Daniel C. Griscom

ADMINISTRATIVE STAFF

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

Gahanna-Jefferson Public Schools Organization Chart





Gahanna - Jefferson Public Schools

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

February 25, 2002

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

As Treasurer and Superintendent of the Gahanna-Jefferson City School District (the School District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) issued by the School District. This CAFR for the year ended June 30, 2001 is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

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

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Reporting Entity

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

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

Economic Condition and Outlook

Approximately 85% of the School District's enrolled students reside in the City of Gahanna. Gahanna is a suburban community that has experienced residential and commercial growth during the past few years. Approximately 95% of the City is developed. Jefferson Township, which until recently had been primarily rural, is now experiencing residential developments. Tax valuation has increased 32% in the last five years as a result of commercial and residential growth, with student population increasing by 107 students in the same period, a 1% increase.

The School District, along with many other public school systems in the state, still face some difficult situations in the future since the primary funding source is property tax revenues. Ohio law, specifically House Bill 920, limits growth in real estate tax revenues by reducing millage as assessed values increase. This law keeps revenues from each levy relatively constant. 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.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of the date of this report, 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 re-determine 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. During the fiscal year ended June 30, 2001, the District received approximately \$8,963,291 of school foundation support for its general fund.

Recently enacted Ohio House Bill 412 requires school districts to spend a certain portion of their revenues on specified categories of expenditures as specified in the law. In the event that the School District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year. Three categories of "set-asides" or reserves are pertinent to the School District: the textbook and instructional materials fund, the capital and maintenance fund, and the budget stabilization reserve fund. For two funds, the textbook and instructional materials fund and the capital and maintenance fund, 3% of the subject revenue is to be spent in each of the funds. For the School District, the required expenditure level in the textbook and instructional material funds was \$1,135,174 each with \$1,139,754 and \$9,811,290 in actual expenditures, respectively.

The set-aside for the Budget Stabilization Reserve fund is based on increases in certain revenue categories. When the subject revenue increases more than 3% during the prior two fiscal years, school districts are required to set-aside 1% of the subject revenue. The amount reserved grows each year the trigger point is reached until the maximum amount of 5% of subject revenue has been reserved. Subsequent to reaching the maximum, districts are required to maintain the maximum amount regardless. The School District was subject to the budget reserve set-aside in fiscal year 1998 when \$251,843, a refund of excess worker compensation premiums, was required by special law to be placed in the reserve fund. The School District was required to add to the budget reserve in fiscal years 1999 and 2000, with a required set-aside of \$334,844 and \$413,616, respectively. The total amount in the District's budget reserve fund is \$1,000,303 as of June 30, 2001.

Historically, the community has been supportive of education. This has been demonstrated by the passage of an \$8,250,000 bond issue in May 1994, and a 6.5 mill permanent operating levy in November 1995. Most recently the community authorized a combined 6.3 mill permanent operating levy and a \$20 million bond issue in November 1998. The School District issued those bonds during fiscal year 1999. Management believes that by maintaining continued sound financial management practices, continued quality of program offerings, and the solid working relationship with the community, it is likely that community support will remain strong in the future.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Major Initiatives

Strategic Plan Implementation

The Gahanna-Jefferson City School District Board of Education is in the last phase of implementing a “Strategic Plan” which has enriched not only our schools for our students and families, but also our community and society. The ‘big picture’ view of education...going beyond schools and encompassing the community fits well with the demands from our own community to help solve issues that our young people and families have today. The “Strategic Plan” branches out into four main categories which are all intertwined: (1) Delivering Academic Excellence, (2) Ensuring a Healthy Learning Environment, (3) Collaborating with the Community, and (4) Employing and Developing Excellent Staff. We believe that as the “Strategic Plan” is implemented, the School District will meet its goal of providing the best educational value to our students and our community by focusing on an effective, efficient and affordable educational system that serves individual learner needs. This implementation process of the “Strategic Plan” is projected to be completed by July 2002.

Business Advisory Council

The mission of the Gahanna-Jefferson City School District’s Business Advisory Council is to facilitate the creation of partnerships and establish lines of communication between businesses and the School District for the purpose of meeting the quality educational goals of the School District’s “Strategic Plan”. To accomplish this mission the Business Advisory Council formulates relationships between Gahanna business leaders and the School District. These relationships are fostered in different settings, including opportunities within the respective businesses and opportunities for interaction within our schools.

Intergovernmental Planning

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Departmental Focus

Technology

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

- All classrooms, as well as offices in the District, are wired to send and receive data. This wiring includes high-speed Internet connections in each school building.
- The District maintains a presence on the World Wide Web at www.gahanna.k12.oh.us.
- SchoolNet Plus will be providing an additional \$139,000 for classroom technology over the next two years.
- Lincoln High School was one of the first schools in the country to become part of the new “Varsity Television” network.
- A “Cyber-Café” was created at Lincoln High School in 2001.
- Classroom computers in grade levels 3 and 5 were upgraded in 2001.
- As a part of the Interactive Video Distance Learning project sponsored by Ohio SchoolNet, Lincoln High School will begin “online” classes in 2002.
- As a participant in the “Raising the Bar” project sponsored by Ohio SchoolNet, Lincoln High School has been able to immerse targeted curricular areas with \$300,000 in classroom technology.
- Lincoln High School received a \$65,000 grant (and provided \$21,000 in matching funds) to convert all of the district’s school libraries to the InfOhio system.
- The District is in the process of developing a fiber optic Wide Area Network. This project is a joint venture with the City of Gahanna.
- The District has installed digital security systems, with remote access, in all school buildings.
- In 2001, the District opened the Gahanna “TechCenter,” a technology training center for staff, students and community.

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Financial Information

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

Internal Controls

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

Budgetary Controls

The School District maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School District's Board of Education. Activities of all funds are included in the annual appropriated budget. The level of budgetary control, the level at which expenditures cannot legally exceed the appropriated amount is established by function and object of expenditure within an individual fund. Additionally, the School District maintains an encumbrance system as a useful technique of accomplishing budgetary control. Under encumbrance accounting, purchase orders, contracts, and other commitments for expenditures of funds are recorded in order to reserve that portion of the applicable appropriation. In June 2001, The Board approved the fiscal year 2000 final amended appropriation measure for the School District.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

General Government Functions

Revenue Narrative:

Revenues for all governmental fund types totaled approximately \$63.9 million in 2001, as compared to \$56.5 million in 2000. The following table summarizes the composition of the 2001 and 2000 revenues by source (in thousands):

	<u>2001</u>	<u>2000</u>	Increase <u>(Decrease)</u>
Taxes	\$44,440	\$35,455	25%
Investment Income	1,841	2,653	(31)%
Other	3,009	1,509	99%
Intergovernmental	<u>14,647</u>	<u>16,895</u>	<u>(13)%</u>
Total	\$63,937	\$56,512	13%

Property tax revenues increased 25% due to growth in personal property taxes and growth in real estate tax base due to new construction. The decrease of 31% in investment income is due to the reduction in interest earned on proceeds from bond anticipation notes issued in December 1998 and general obligation bonds issued in March 1999, which boosted investment revenues in 2000. By June 2001, the majority of the bond proceeds had been spent. The increase in the Other Revenue category of approximately 99% is primarily due to revenues received from the City of Gahanna through a tax abatement compensation agreement. The decrease of 13% in intergovernmental income is primarily due to a decrease in grants received in 2001.

Expenditure Narrative:

Expenditures for all governmental fund types totaled approximately \$64 million in 2001, as compared to \$62 million in 2000. The following table summarizes the composition of the 2001 and 2000 expenditures by major function (in thousands):

	<u>2001</u>	<u>2000</u>	Increase <u>(Decrease)</u>
Current:			
Instructional	\$31,040	\$29,452	5%
Support Services	16,296	14,833	10%
Capital Outlay	9,339	10,823	(14)%
Other	2,245	1,738	29%
Debt Service:			
Principal Retirement	3,497	3,458	1%
Interest and Fiscal	<u>1,506</u>	<u>1,688</u>	<u>(11)%</u>
Total	\$63,923	\$61,987	3%

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Instructional expenditures and Support Services increased 5% and 10% respectively, mostly due to the hiring of additional staff, and negotiated increases in salaries, wages and fringe benefits. Capital Outlay decreased 14% due to the additional funds spent in 2000 on construction as a result of the District receiving \$28 million in proceeds from the bond anticipation notes and general obligation bonds in 1999. Principal retirement expenditures increased 1% from 2000 to 2001. Interest and Fiscal expenditures decreased 11% due to declining interest payments on outstanding bonds.

Proprietary Operations

Enterprise Funds:

The School District's Enterprise Funds consist of three separate distinct activities: the Food Service Fund, the Special Rotary Fund, and the Community Recreation Fund. The Food Service Fund operates the lunch food program at each of the School District's buildings and provides catering services for various school functions and other community social events. The Special Rotary Fund is a rotary fund provided to account for the transactions made in connection with (i) supplemental education classes and (ii) a job-training program. The Community Recreation Fund is a rotary fund to account for sports camps operated by the School District Staff in conjunction with the City of Gahanna Parks and Recreation Department. Proprietary operations were consistent from the prior year except for the Food Service operating revenues and expenses, which increased due to the growth in enrollment and student participation and the Rotary Fund, which had a large increase in revenues due to the implementation of a new summer school program.

Fiduciary Funds

Trust Fund:

The School District has one Trust Fund, an Expendable Trust, which consists of assets held in trust that were created through staff member contributions to create special funds for a specific purpose.

Agency Funds

The School District's Agency Fund is comprised of one fund: the Student Activity Fund. The Student Activity Fund is comprised of assets held by the extracurricular activities that are controlled directly by the students.

Debt Administration

On June 30, 2001 the School District had approximately \$35,201,000 in general obligation bonds and notes payable outstanding. The bonds, consisting of six issues and the long-term note, have been used for the acquisition and construction of equipment, vehicles and facilities. The general obligation bonds are accounted for in the general long-term debt account group with repayments to be made from the Debt Service Fund with monies allocated from property tax revenues. Additionally, the District had an installment loan balance of \$176,102 at June 30, 2001. This loan was used for the purchase of school buses.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

The School District maintained its A1 credit rating given by Moody's Investor's Service, Inc. This rating reflects the continued stable financial performance and strong taxable valuation growth.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposits, obligations of the United States Treasury, State Treasury Asset Reserve of Ohio (STAR Ohio), bankers acceptances, commercial paper and repurchase agreements. The School District earned interest revenue of \$1,854,563 on all investments for the year ended June 30, 2001. The Treasurer, as custodian of all District monies, is responsible for investing idle funds and directing the investment policy of the School District.

The School District's investment policy is to minimize credit and market risk while maintaining a competitive yield on its portfolio. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance with State requirements. Substantially all collateral on deposits was held either by the School District's agent or a financial institution's trust department, not in the School District's name. It is the policy of the School District to invest in repurchase agreements only when the investment period is less than 30 days and it is not feasible to purchase other types of financial instruments. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require security for public deposits and investments to be maintained in the School District's name.

Risk Management

The School District is part of a statewide plan for workers compensation insurance coverage. Additionally, the School District carries all-risk property insurance, liability and excess insurance. All employees are bonded and medical coverage for employees is provided through a self insured medical program offered by the School District.

Independent Auditors

The general purpose financial statements of the School District for the year ending June 30, 2001, were audited by the Auditor of State Jim Petro's Office, whose opinion thereon is included at the beginning of the Financial Section of this report.

Notes to the Combined Financial Statements

The notes to the general purpose financial statements, which follow the combined financial statements, contain additional information and are an integral part of such statements.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Certificate of Achievement Program

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Board of Education of the Gahanna-Jefferson School District, Ohio for its comprehensive annual financial report for the fiscal year ending June 30, 2000. The Certificate of Achievement is a prestigious award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

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

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

Acknowledgments

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

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

Sincerely,


Daniel C. Griscom, Treasurer


Gregg E. Morris, Superintendent

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Gahanna-Jefferson
Public School District, Ohio

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



Thomas A. Arwe
President

Jeffrey L. Esser
Executive Director

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

FINANCIAL SECTION



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

35 North Fourth Street
Columbus, Ohio 43215
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REPORT OF INDEPENDENT ACCOUNTANTS

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 2002 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.

Our audit was performed for the purpose of forming 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 purposes of additional analysis and are 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 presented, in all material respects, in relation to the general-purpose financial statements taken as a whole.

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

JIM PETRO
Auditor of State

February 25, 2002

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

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**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINED BALANCE SHEET--
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2001**

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS AND OTHER DEBITS:				
Cash and investments (note 3)	\$ 23,733,834	1,102,190	3,611,061	2,369,688
Cash and investments, restricted (notes 3 and 16)	1,000,303	-	-	-
Receivables (note 5)	39,934,228	2,913	4,342,331	-
Due from other:				
Governments	3,398	101,261	-	32,409
Funds (note 6)	62,066	-	-	-
Inventory	-	-	-	-
Prepaid assets	36,663	-	-	-
Property, plant and equipment (note 7)	-	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 64,770,492	1,206,364	7,953,392	2,402,097
LIABILITIES:				
Accounts payable	\$ 282,459	81,002	-	366,227
Claims payable	-	-	-	-
Due to other:				
Governments	776,358	28,622	-	-
Funds (note 6)	919	59,180	-	-
Other	-	-	-	-
Deferred revenue	34,645,323	9,751	3,831,999	-
Accrued liabilities	4,796,387	160,701	-	-
Capital lease obligation (notes 8, 9)	-	-	-	-
Installment loan payable (note 8)	-	-	-	-
General obligation bonds and notes payable (note 8)	-	-	-	-
TOTAL LIABILITIES	40,501,446	339,256	3,831,999	366,227
FUND EQUITY AND OTHER CREDITS:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings	-	-	-	-
Fund balances:				
Reserved for future year's appropriations	4,129,047	-	510,332	-
Reserved for encumbrances	1,672,322	174,058	422	1,310,198
Reserved for budget stabilization	1,000,303	-	-	-
Reserved for prepaid assets	36,663	-	-	-
Unreserved	17,430,711	693,050	3,610,639	725,672
TOTAL RETAINED EARNINGS/FUND BALANCE	24,269,046	867,108	4,121,393	2,035,870
TOTAL EQUITY AND OTHER CREDITS	24,269,046	867,108	4,121,393	2,035,870
TOTAL LIABILITIES, FUND EQUITY, AND OTHER CREDITS	\$ 64,770,492	1,206,364	7,953,392	2,402,097

See accompanying notes to the general purpose financial statements

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE (note 13)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	2001	2000
274,160	732,210	264,699	-	-	32,087,842	33,898,036
-	-	-	-	-	1,000,303	1,000,303
184	2,805	1,118	-	-	44,283,579	42,592,516
27,231	-	-	-	-	164,299	198,801
-	-	-	-	-	62,066	47,149
34,545	-	19,241	-	-	53,786	75,486
-	-	-	-	-	36,663	16,002
81,621	-	-	77,668,074	-	77,749,695	67,355,155
-	-	-	-	4,121,393	4,121,393	3,741,772
-	-	-	-	36,791,375	36,791,375	39,704,356
417,741	735,015	285,058	77,668,074	40,912,768	196,351,001	188,629,576
6,919	-	11,424	-	-	748,031	1,371,233
-	455,070	-	-	-	455,070	-
16,360	-	-	-	261,136	1,082,476	1,558,481
725	-	1,242	-	-	62,066	47,149
-	-	144,876	-	-	144,876	334,656
18,669	-	-	-	-	38,505,742	38,567,132
93,628	-	-	-	4,618,346	9,669,062	8,352,972
-	-	-	-	656,317	656,317	836,446
-	-	-	-	176,102	176,102	196,700
-	-	-	-	35,200,867	35,200,867	38,480,867
136,301	455,070	157,542	-	40,912,768	86,700,609	89,745,636
-	-	-	77,668,074	-	77,668,074	67,317,219
28,382	-	-	-	-	28,382	36,721
253,058	279,945	-	-	-	533,003	353,269
-	-	-	-	-	4,639,379	1,644,157
-	-	4,434	-	-	3,161,434	9,157,552
-	-	-	-	-	1,000,303	1,000,303
-	-	-	-	-	36,663	16,002
-	-	123,082	-	-	22,583,154	19,358,717
253,058	279,945	127,516	-	-	31,953,936	31,530,000
281,440	279,945	127,516	77,668,074	-	109,650,392	98,883,940
417,741	735,015	285,058	77,668,074	40,912,768	196,351,001	188,629,576

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES
 AND EXPENDABLE TRUST FUND
 YEAR ENDED JUNE 30, 2001**

	GOVERNMENTAL FUND TYPES			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
REVENUES:				
Property taxes (note 4)	\$ 40,110,403	-	4,329,273	-
Intergovernmental:				
Federal Restricted Grants-in-aid	-	1,221,767	-	-
State:				
Unrestricted Grants-in-aid	11,171,289	-	455,572	-
Restricted Grants-in-aid	157,998	1,570,986	-	69,100
Investment income	1,706,765	53,377	-	80,990
Co-curricular activities	-	340,022	-	-
Tuition fees	370,679	-	-	-
Other	2,147,100	151,628	-	-
TOTAL REVENUES	55,664,234	3,337,780	4,784,845	150,090
EXPENDITURES:				
Current:				
Instructional services:				
Regular	24,630,846	403,264	-	2,535
Special	4,939,992	351,694	-	-
Vocational	711,568	-	-	-
TOTAL INSTRUCTIONAL SERVICES	30,282,406	754,958	-	2,535
Support services:				
Operation and maintenance of plant	4,269,339	6,674	-	-
School administration	4,157,765	195,324	-	-
Pupils	2,089,696	74,142	-	-
Business operations	768,149	3,307	25,759	-
Instructional staff	1,744,230	402,577	-	144,826
Student transportation	1,591,672	-	-	-
Central services	345,625	23,966	-	-
General administration	452,789	-	-	-
TOTAL SUPPORT SERVICES	15,419,265	705,990	25,759	144,826
Co-curricular student activities	580,077	403,087	-	-
Community services	-	1,261,539	-	-
Capital outlay	206,414	-	-	9,132,608
Debt service:				
Principal retirement	216,966	-	3,280,000	-
Interest	70,810	-	1,435,012	-
TOTAL EXPENDITURES	46,775,938	3,125,574	4,740,771	9,279,969
Excess (deficiency) of revenues over expenditures	8,888,296	212,206	44,074	(9,129,879)
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of equipment	12,476	8,665	-	-
Inception of capital lease	206,414	-	-	-
Transfer in	-	23,088	335,547	-
Transfers out	(335,546)	(23,088)	-	-
NET OTHER FINANCING SOURCES (USES)	(116,656)	8,665	335,547	-
Excess of revenues and other financing sources over expenditures and other financing uses	8,771,640	220,871	379,621	(9,129,879)
FUND BALANCES AT BEGINNING OF YEAR	15,497,406	646,237	3,741,772	11,165,749
FUND BALANCE AT END OF YEAR	\$ 24,269,046	867,108	4,121,393	2,035,870

See accompanying notes to the general purpose financial statements

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

FIDUCIARY FUND TYPE EXPENDABLE <u>TRUST</u>	TOTALS (MEMORANDUM ONLY)	
	<u>2001</u>	<u>2000</u>
-	44,439,676	35,455,260
-	1,221,767	797,743
-	11,626,861	14,651,175
-	1,798,084	1,445,424
-	1,841,132	2,653,249
-	340,022	343,385
-	370,679	444,767
<u>66,215</u>	<u>2,364,943</u>	<u>755,865</u>
66,215	64,003,164	56,546,868
15,132	25,051,777	24,134,221
-	5,291,686	4,684,215
-	711,568	646,766
<u>15,132</u>	<u>31,055,031</u>	<u>29,465,202</u>
-	4,276,013	3,909,071
-	4,353,089	3,828,818
-	2,163,838	1,942,835
742	797,957	1,274,936
-	2,291,633	1,917,982
-	1,591,672	1,388,273
-	369,591	259,953
-	452,789	312,047
<u>742</u>	<u>16,296,582</u>	<u>14,833,915</u>
19,180	1,002,344	848,849
29,212	1,290,751	982,553
-	9,339,022	10,823,416
-	3,496,966	3,457,877
-	1,505,822	1,682,884
<u>64,266</u>	<u>63,986,518</u>	<u>62,094,696</u>
1,949	16,646	(5,547,828)
-	21,141	2,200
-	206,414	912,700
-	358,635	369,231
-	(358,634)	(369,231)
<u>-</u>	<u>227,556</u>	<u>914,900</u>
1,949	244,202	(4,632,928)
<u>125,567</u>	<u>31,176,731</u>	<u>35,809,659</u>
<u>127,516</u>	<u>31,420,933</u>	<u>31,176,731</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES - BUDGET BASIS (note 14)
YEAR ENDED JUNE 30, 2001

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Property taxes	\$ 37,444,656	37,444,656	-	-	-	-
Intergovernmental:						
Federal restricted grants-in-aid	-	-	-	1,139,688	1,134,440	(5,248)
State:						
Unrestricted grants-in-aid	12,639,378	12,639,378	-	-	-	-
Restricted grants-in-aid	154,600	154,600	-	1,465,500	1,413,854	(51,646)
Investment income	1,928,886	1,928,886	-	23,584	23,584	-
Extracurricular activities	-	-	-	364,167	358,133	(6,034)
Tuition fees	353,990	353,990	-	-	-	-
Other	1,180,763	1,249,249	68,486	150,833	155,532	4,699
TOTAL REVENUES	<u>53,702,273</u>	<u>53,770,759</u>	<u>68,486</u>	<u>3,143,772</u>	<u>3,085,543</u>	<u>(58,229)</u>
EXPENDITURES:						
Instructional Services						
Regular instruction	25,868,394	25,106,721	761,673	548,452	405,890	142,562
Special instruction	5,285,207	5,104,637	180,570	395,581	353,206	42,375
Vocational instruction	733,441	694,421	39,020	(2,684)	(7,008)	4,324
Instructional total	<u>31,887,042</u>	<u>30,905,779</u>	<u>981,263</u>	<u>941,349</u>	<u>752,088</u>	<u>189,261</u>
Supporting Services						
Operation and maintenance of plant	5,150,610	4,662,826	487,784	72,183	7,608	64,575
School administration	5,115,755	4,945,868	169,887	217,306	212,770	4,536
Pupil services	2,191,624	2,095,700	95,924	88,015	83,739	4,276
Business operations	1,332,184	1,152,209	179,975	2,977	2,927	50
Instructional staff	1,772,710	1,742,353	30,357	467,884	410,004	57,880
Student transportation	1,791,010	1,643,121	147,889	-	-	-
Central services	460,420	391,483	68,937	97,659	30,777	66,882
General administration	546,466	523,242	23,224	-	-	-
Support Service Total	<u>18,360,779</u>	<u>17,156,802</u>	<u>1,203,977</u>	<u>946,024</u>	<u>747,825</u>	<u>198,199</u>
Co-curricular activities	641,361	582,864	58,497	438,053	420,515	17,538
Community services	-	-	-	1,530,351	1,418,375	111,976
Repayment of debt	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>50,889,182</u>	<u>48,645,445</u>	<u>2,243,737</u>	<u>3,855,777</u>	<u>3,338,803</u>	<u>516,974</u>
Excess (deficiency) of revenues over expenditures, carried forward	<u>2,813,091</u>	<u>5,125,314</u>	<u>2,312,223</u>	<u>(712,005)</u>	<u>(253,260)</u>	<u>458,745</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	-	-	-	23,088	23,088	-
Transfers Out	(355,547)	(335,547)	20,000	(23,088)	(23,088)	-
Advances In	-	48,068	48,068	-	59,180	59,180
Advances Out	(70,000)	(64,255)	5,745	(3,000)	(27,266)	(24,266)
Sale & Loss of assets	12,476	12,476	-	-	(1,861)	(1,861)
Refund of prior year expenditures	288,751	288,751	-	-	568	568
Refund of prior year receipts	(11,152)	(5,737)	5,415	(785)	(285)	500
TOTAL OTHER FINANCING SOURCES (USES)	<u>(135,472)</u>	<u>(56,244)</u>	<u>79,228</u>	<u>(3,785)</u>	<u>30,336</u>	<u>34,121</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,677,619	5,069,070	2,391,451	(715,790)	(222,924)	492,866
Prior year encumbrances appropriated	1,370,549	1,370,549	-	198,628	198,628	-
FUND BALANCES AT BEGINNING OF YEAR	<u>16,304,891</u>	<u>16,304,891</u>	<u>-</u>	<u>875,935</u>	<u>875,935</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 20,353,059</u>	<u>22,744,510</u>	<u>2,391,451</u>	<u>358,773</u>	<u>851,639</u>	<u>492,866</u>

See accompanying notes to the general purpose financial statements

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Debt Service Fund			Capital Projects Fund			Totals (memorandum only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
4,330,345	3,999,720	(330,625)	-	-	-	41,775,001	41,444,376	(330,625)
-	-	-	-	-	-	1,139,688	1,134,440	(5,248)
455,572	455,572	-	-	-	-	13,094,950	13,094,950	-
-	-	-	58,000	58,000	-	1,678,100	1,626,454	(51,646)
-	-	-	495,000	505,864	10,864	2,447,470	2,458,334	10,864
-	-	-	-	-	-	364,167	358,133	(6,034)
-	-	-	-	-	-	353,990	353,990	-
-	-	-	-	-	-	1,331,596	1,404,781	73,185
<u>4,785,917</u>	<u>4,455,292</u>	<u>(330,625)</u>	<u>553,000</u>	<u>563,864</u>	<u>10,864</u>	<u>62,184,962</u>	<u>61,875,458</u>	<u>(309,504)</u>
-	-	-	15,140	8,640	6,500	26,431,986	25,521,251	910,735
-	-	-	-	-	-	5,680,788	5,457,843	222,945
-	-	-	-	-	-	730,757	687,413	43,344
<u>-</u>	<u>-</u>	<u>-</u>	<u>15,140</u>	<u>8,640</u>	<u>6,500</u>	<u>32,843,531</u>	<u>31,666,507</u>	<u>1,177,024</u>
-	-	-	-	-	-	5,222,793	4,670,434	552,359
-	-	-	-	-	-	5,333,061	5,158,638	174,423
-	-	-	-	-	-	2,279,639	2,179,439	100,200
27,880	27,231	649	-	-	-	1,363,041	1,182,367	180,674
-	-	-	144,995	142,861	2,134	2,385,589	2,295,218	90,371
-	-	-	-	-	-	1,791,010	1,643,121	147,889
-	-	-	43,831	-	43,831	601,910	422,260	179,650
-	-	-	-	-	-	546,466	523,242	23,224
<u>27,880</u>	<u>27,231</u>	<u>649</u>	<u>188,826</u>	<u>142,861</u>	<u>45,965</u>	<u>19,523,509</u>	<u>18,074,719</u>	<u>1,448,790</u>
-	-	-	-	-	-	1,079,414	1,003,379	76,035
-	-	-	-	-	-	1,530,351	1,418,375	111,976
4,715,012	4,715,012	-	-	-	-	4,715,012	4,715,012	-
-	-	-	11,812,785	11,487,421	325,364	11,812,785	11,487,421	325,364
<u>4,742,892</u>	<u>4,742,243</u>	<u>649</u>	<u>12,016,751</u>	<u>11,638,922</u>	<u>377,829</u>	<u>71,504,602</u>	<u>68,365,413</u>	<u>3,139,189</u>
<u>43,025</u>	<u>(286,951)</u>	<u>(329,976)</u>	<u>(11,463,751)</u>	<u>(11,075,058)</u>	<u>388,693</u>	<u>(9,319,640)</u>	<u>(6,489,955)</u>	<u>2,829,685</u>
-	78	78	-	-	-	23,088	23,166	78
-	335,547	335,547	-	-	-	(378,635)	(23,088)	355,547
-	-	-	-	-	-	-	107,248	107,248
-	-	-	-	-	-	(73,000)	(91,521)	(18,521)
-	-	-	-	-	-	12,476	10,615	(1,861)
-	-	-	-	-	-	288,751	289,319	568
-	-	-	(141,680)	-	141,680	(153,617)	(6,022)	147,595
<u>-</u>	<u>335,625</u>	<u>335,625</u>	<u>(141,680)</u>	<u>-</u>	<u>141,680</u>	<u>(280,937)</u>	<u>309,717</u>	<u>590,654</u>
43,025	48,674	5,649	(11,605,431)	(11,075,058)	530,373	(9,600,577)	(6,180,238)	3,420,339
-	-	-	8,862,217	8,862,217	-	10,431,394	10,431,394	-
<u>3,558,085</u>	<u>3,558,085</u>	<u>-</u>	<u>2,912,879</u>	<u>2,912,879</u>	<u>-</u>	<u>23,651,790</u>	<u>23,651,790</u>	<u>-</u>
<u>3,601,110</u>	<u>3,606,759</u>	<u>5,649</u>	<u>169,665</u>	<u>700,038</u>	<u>530,373</u>	<u>24,482,607</u>	<u>27,902,946</u>	<u>3,420,339</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS-
 PROPRIETARY FUND TYPES
 YEAR ENDED JUNE 30, 2001**

	<u>ENTERPRISE</u> <u>(note 13)</u>	<u>INTERNAL</u> <u>SERVICE</u>	<u>TOTAL</u> <u>(MEMORANDUM</u> <u>ONLY)</u>
OPERATING REVENUES:			
Food service sales	\$ 1,214,516	-	1,214,516
Class fees	150,832	-	150,832
Other	41,984	2,955,892	2,997,876
TOTAL OPERATING REVENUES	<u>1,407,332</u>	<u>2,955,892</u>	<u>4,363,224</u>
OPERATING EXPENSES:			
Supplies and materials	712,892	-	712,892
Personal services	977,619	-	977,619
Purchased services	52,693	400,730	453,423
Depreciation	8,950	-	8,950
Claims expense	-	2,275,217	2,275,217
Other	25,521	-	25,521
TOTAL OPERATING EXPENSES	<u>1,777,675</u>	<u>2,675,947</u>	<u>4,453,622</u>
OPERATING INCOME (LOSS)	(370,343)	279,945	(90,398)
NON-OPERATING REVENUES:			
State sources	2,688	-	2,688
Federal sources--restricted grants-in-aid	245,674	-	245,674
Interest	13,431	-	13,431
TOTAL NON-OPERATING REVENUES	<u>261,793</u>	<u>-</u>	<u>261,793</u>
NET INCOME (LOSS)	(108,550)	279,945	171,395
ADD DEPRECIATION ON FIXED ASSETS			
ACQUIRED WITH CONTRIBUTED CAPITAL	<u>8,339</u>	<u>-</u>	<u>8,339</u>
INCREASE (DECREASE) IN RETAINED EARNINGS	(100,211)	279,945	179,734
BEGINNING RETAINED EARNINGS	<u>353,269</u>	<u>-</u>	<u>353,269</u>
ENDING RETAINED EARNINGS	<u>\$ 253,058</u>	<u>279,945</u>	<u>533,003</u>

See accompanying notes to the general purpose financial statements

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMBINED STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPES
 YEAR ENDED JUNE 30, 2001**

	ENTERPRISE (note 13)	INTERNAL SERVICE	TOTAL (MEMORANDUM ONLY)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating income (loss)	\$ (370,343)	279,945	(90,398)
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:			
Depreciation	8,950	0	8,950
Donated commodities used	59,110	0	59,110
Increase in receivables	6,785	(2,805)	3,980
Decrease in inventory	15,061	0	15,061
Increase in accounts payable	2,920	0	2,920
Increase in claims payable	0	455,070	455,070
Increase (decrease) in due to other governments	1,706	0	1,706
Increase in due to other funds	(3,328)	0	(3,328)
Decrease in deferred revenue	(12,619)	0	(12,619)
Increase (decrease) in accrued liabilities	4,925	0	4,925
NET ADJUSTMENTS	83,510	452,265	535,775
Net cash used in operating activities	(286,833)	732,210	445,377
CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES:			
Federal sources	186,564	0	186,564
Net cash flows provided by noncapital financing activities	186,564	0	186,564
CASH FLOWS PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of property, plant and equipment	(52,635)	0	(52,635)
Net cash flows provided by capital and related financing activities	(52,635)	0	(52,635)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:			
Interest	13,431	0	13,431
Net cash flows provided by investing activities	13,431	0	13,431
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(139,473)	732,210	592,737
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	413,633	0	413,633
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 274,160	732,210	1,006,370
<u>Supplemental Information</u>			
Noncash activities:			
Donated commodities	\$ 59,110	0	59,110

See accompanying notes to the general purpose financial statements.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(1) Reporting Entity

The Gahanna-Jefferson City School District (the District) was organized in the early 1870's and is a fiscally independent political subdivision of the State of Ohio. The District is governed by a five-member board of education (the Board) elected by the citizens of the District.

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

Jointly Governed Organizations

The District is a participant among 120 educational-focused entities in a jointly governed organization to operate the Metropolitan Educational Council (MEC). MEC was formed for the purpose of applying modern technology, with the aid of computers and other electronic equipment, to administrative and instructional functions among member districts. MEC is governed by a board of directors consisting of a member of the board of education and a member of the administrative staff from each of the participating members. The District does not have an ongoing financial interest in or ongoing financial responsibility for MEC. Financial statements for MEC can be obtained from MEC administrative offices at 6100 Channingway Boulevard, Suite 604, Columbus, Ohio 43232-2986.

The Eastland Joint Vocational School District (EJVS) is a jointly governed organization of the District. The District's board of education appoints one member of the nine-member Board of Education of EJVS. However, the financial statements of EJVS are not included within the District's reporting entity, as the District cannot impose its will and there are no financial benefit or financial burden relationships or related-party transactions between the District and EJVS.

Joint Operation

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

According to the terms of the agreement the District and the City shall operate their respective garage operations independently. Maintenance and utilities related to this facility will be allocated based on each entity's square footage. The District expended approximately \$8,000 for current year operations of this facility.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(2) Summary of Significant Accounting Policies

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

(a) Fund Accounting

The District uses funds and account groups to report its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain school district activities or functions. Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category is divided into separate fund types.

Governmental Funds

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

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

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

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

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

Proprietary Funds

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector where the determination of net income is necessary or useful for sound financial administration. The following are the District's proprietary fund types:

Enterprise Funds—Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (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 (b) where revenues earned, expenses incurred, and/or net income is appropriated for capital maintenance, public policy, management control, accountability, or other purposes.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

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

Fiduciary Funds—Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include Expendable Trust and Agency Funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

General Fixed Assets Account Group—This group of accounts is established to account for all fixed assets of the District, other than those accounted for in the proprietary funds.

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

(b) *Measurement Focus/Basis of Accounting*

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

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

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

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

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (see note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

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

Property taxes for which there is an enforceable legal claim as of June 30, 2001, but which were levied to finance fiscal year 2002 operations, have been recorded as deferred revenue. Grants and entitlements received before eligibility requirement are met are also recorded as deferred revenue. On a modified accrual basis, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

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

(c) Budgets

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendments through the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated, the primary level of budgetary control is at the object level within each function. By law, the Special Revenue Auxiliary Services fund is reported as a fiduciary fund on a budgetary basis. Any budgetary modifications at this level may only be made by resolution of the Board of Education. The specific timetable for fiscal year 2001 is as follows:

Tax Budget

1. Prior to January 15 of the preceding year, the Superintendent and the Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers comments. The expressed purpose of this budget document is to reflect the need for existing (or increased) tax rates.
2. By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commission for tax rate determination.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

Estimated Resources

3. Prior to March 15, 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 (the Certificate) which states the projected revenue for each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate. 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 projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported in the budgetary statement reflect the amounts set forth in the final amended Certificate issued for fiscal year 2001.

Appropriations

4. By July 1, the annual appropriation resolution is legally enacted by the Board of Education by fund at the object level of expenditure, which is the legal level of budgetary control. State statute permits a temporary appropriation 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 of expenditures and encumbrances may not exceed the appropriation totals.
5. Any revisions that alter the total of any fund appropriation at the object level must be approved by the Board of Education.
6. Formal budgetary integration is employed as a management control device during the year for all funds consistent with the general obligation bond indenture and other statutory provisions.
7. 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 originally appropriated amounts. All supplemental appropriations were legally enacted by the Board during fiscal year 2001 in the following amounts:

	Original Appropriation and Carryover	Revised	Revised Appropriation and Carryover
	<hr/>	<hr/>	<hr/>
General fund	\$ 51,315,882	10,000	51,325,882
Special revenue	1,953,119	1,929,531	3,882,650
Debt service	4,718,892	24,000	4,742,892
Capital projects	12,645,043	(486,612)	12,158,431
Enterprise funds	1,868,878	(1,478)	1,867,400
Internal service funds	1,109,000	1,200,000	2,309,000
Trust fund	83,108	10,433	93,541
	<hr/>	<hr/>	<hr/>
	\$ <u>73,693,922</u>	<u>2,685,874</u>	<u>76,379,796</u>

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

Expenditures exceeded appropriations in the following fund’s function and object level:

General Fund	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
Student transportation			
Employee benefits	290,351	290,836	485

Lapsing of Appropriations

8. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding fiscal year and need not be reappropriated. Expenditures plus encumbrances may not legally exceed budgeted appropriations at the fund, function, and object level.

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 a commitment for a future expenditure and does not represent a liability. The governmental fund type encumbrances outstanding at year-end appear as reservations to the fund balance on a GAAP basis and as the equivalent to expenditures on a non-GAAP budgetary basis in order to demonstrate legal compliance. Note 14 provides a reconciliation of the budgetary and GAAP basis of accounting. Encumbrances for proprietary funds at June 30, 2001 were \$96,579.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis);
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to a reservation of fund balance (GAAP basis); and
- D. Investments are recorded at cost (budget basis) as opposed to fair value (GAAP basis).

(d) Cash and Investments

Monies received by the District is pooled in a central bank account with individual fund balance integrity retained throughout. In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. Interest earned in fiscal year 2001 totaled \$1,820,626.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(e) Inventory

Inventories of the trust and agency funds are stated at cost while inventories of the proprietary funds are valued at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis and inventories are determined by physical count. The cost of the trust and agency fund type inventories are recorded as expenditures when purchased while the proprietary fund type inventories are expensed when consumed.

(f) Restricted Assets

Restricted assets in the general fund represents cash and cash equivalents whose use is limited by legal requirements. Restricted assets include amounts required by statute to be set-aside by the District to create a reserve for budget stabilization. See Note 17 for calculation of the year-end restricted asset balance and the corresponding fund balance reserve.

(g) Fixed Assets and Depreciation

General Fixed Asset Account Group—General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market values as of the date donated. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 or a useful life of less than 1 year. No depreciation is recognized for assets in the General Fixed Assets Account Group. The District does not include any infrastructure in the General Fixed Assets Account Group.

Proprietary Funds—Equipment reflected in proprietary funds is stated at historical cost (or estimated historical cost) and updated for the cost of additions and retirements during the year. Donated equipment is recorded at its fair market value as of the date donated. Depreciation has been provided, where appropriate, on a straight-line basis over the estimated useful lives ranging from 5 to 20 years for equipment. Depreciation on assets acquired through contributions is charged to contributed capital.

(h) Compensated Absences

Vested and accumulated vacation and sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of its respective governmental fund. Amounts of vested and accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Obligation Account Group. No expenditure is reported for these amounts. Vested and accumulated vacation leave and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

The District follows GASB Statement No. 16, *Accounting for Compensated Absences*, which requires that a liability be accrued for sick leave if it is probable that the employee will be compensated through cash payment. Upon retirement, the District employees are paid 25 percent of their accumulated balances to a fixed number of days. This number is determined by negotiated agreements or board policy depending on the employee's classification.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(i) 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 year. For other long-term obligations, only that portion expected to be financed from expendable available financial 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.

(j) Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid expenditures, property tax revenue reserved by the Board for future year's appropriations and a reserve for budget stabilization as required by state statute (see Note 17).

(k) Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

(l) Proprietary Funds

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

(m) Memorandum Only—Total Columns

Total columns on the general purpose financial statements are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Such data is not comparable to a consolidation because interfund eliminations have not been made.

(n) Comparative Data

Comparative total data for the prior year have been presented in the accompanying general purpose financial statements in order to provide an understanding of overall changes in the District's financial position and operations. However, comparative data (i.e., presentation of prior year totals by fund type) have not been presented in the general purpose financial statements, since their inclusion would make the statements unduly complex and difficult to read.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(o) *Statement of Cash Flows*

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

(p) *Management Estimates*

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

(q) *Changes in Accounting Principles*

For fiscal year 2001, the School District has implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36 "Reporting for Certain Shared Nonexchange Revenues". The implementation of the new accounting principles had no significant effect on fund balance/retained earnings as of June 30, 2000.

(3) *Cash and Investments*

(a) *Cash*

In 1998, the District adopted GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, and records all its investments at fair value. At June 30, 2001 fair value exceeded the District's net cost for investments by \$33,937.

The investment and deposit of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and STAROhio. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 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.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

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

During 2001, the District and public depositories complied with the provisions of these statutes.

(b) Deposits With Financial Institutions

At year-end, the District carried account balances at two banks. The carrying amount of all District deposits was \$3,283,050, including \$3,000,000 in non-negotiable certificates of deposit. The bank balance was \$4,568,472, of which \$200,000 was covered by the FDIC insurance, and \$4,368,472 was uncollateralized as defined by GASB. These uncollateralized deposits were, however, covered by a pledged collateral pool as discussed above.

(c) Investments

The District's investments are categorized to give an indication of the level of risk assumed by the District. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent but not in the District's name. The investment with STAROhio is not required to be categorized due to its nature.

	Category			Fair Value/ Carrying Value
	1	2	3	
U.S. Treasury and agency obligations	\$ —	3,588,662	—	3,588,662
Subtotal investments	\$ —	3,588,662	—	3,588,662
STAROhio				26,216,433
Total investments				29,805,095

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(4) Property Taxes

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, except monies available to be advanced against such distributions which may be appropriated and used in the current fiscal year. Property taxes include amounts levied against all real, public and tangible (i.e., used in business) property located in the District.

Real property taxes and public utility taxes are levied after April against the assessed value listed as of the prior January 1, the lien date. Assessed values are established by State law at 35 percent of appraised value.

Public utility property taxes are assessed on tangible personal property as well as land and improvements. Real property is assessed at market value and personal property is assessed at true value (normally 50 percent of cost).

Tangible personal property taxes attach as a lien and are levied January 1 of the current year. Tangible personal property assessments are 25 percent of true value. The assessed values for collection in 2001, upon which the 2000 levies were based, were as follows:

Agricultural/Residential Real Estate	\$ 701,150,770
Commercial/Industrial Real Estate	197,250,380
Public Utility Real Estate	130,270
Public Utility Tangible	29,847,920
General Tangible Property	<u>181,222,802</u>
Total	\$ <u>1,109,602,142</u>

Real property taxes are payable annually or semiannually. If paid annually, the payment is due January 30; if paid semiannually, the payment is due January 30 with the remainder payable by June 30.

The Franklin County Treasurer collects property taxes on behalf of the District. The County Auditor periodically remits to the District its portion of the taxes collected. These tax “advances” are based on historical cash flow collection rates. Final “settlements” are made each February and August.

Accrued property taxes receivable represent real property, personal property and public utility taxes which were measurable but not available as of June 30, 2001. However, monies legally available as an advance to the District as of June 30, 2001 are recognized as revenue as they are both measurable and available. The property tax amount recognized as revenue is reflected as a reservation of fund balance as the District is prohibited by law from appropriating this amount in accordance with Ohio Revised Code Section 5705.35.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(5) Receivables

Receivables at June 30, 2001 consist of the following:

	Taxes	Interest	Other	Total
General	\$ 38,774,370	226,447	933,411	39,934,228
Special revenue	—	—	2,913	2,913
Debt service	4,342,331	—	—	4,342,331
Enterprise	—	—	184	184
Internal service	—	—	2,805	2,805
Trust and agency	—	—	1,118	1,118
	\$ 43,116,701	226,447	940,431	44,283,579

(6) Interfund Receivables and Payables

Interfund balances at June 30, 2001 consist of the following individual fund receivables and payables:

	Receivable	Payable
General	\$ 62,066	919
Special Revenue Funds:		
Project Trust Grant Fund	—	2,639
District Managed Activities Fund	—	20
Auxiliary Services	—	51,272
Chapter II Grants	—	5,249
Enterprise Fund	—	725
Expendable Trust Fund	—	1,242
	\$ 62,066	62,066

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(7) Property, Plant and Equipment

A summary of the changes in the General Fixed Asset Account Group for the fiscal year follows:

	Balance June 30, 2000	Additions	Disposals	Balance June 30, 2001
Land	\$ 2,799,308	—	—	2,799,308
Buildings and improvements	53,066,249	2,731,174	17,226	55,780,197
Equipment and fixtures	9,474,115	2,108,772	456,022	11,126,865
Buses and vehicles	1,977,547	194,377	61,456	2,110,468
Construction in progress	—	5,851,236	—	5,851,236
	\$ 67,317,219	10,885,559	534,704	77,668,074

A summary of the proprietary fund property, plant and equipment at June 30, 2001 follows:

Furniture and equipment	\$ 798,430
Less accumulated depreciation	(716,809)
Net fixed assets	\$ 81,621

(8) General Long-Term Obligations

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

As of June 30, 2001, the District had 6 general obligation bonds, 1 general obligation long-term note and 1 long-term installment loan outstanding. This debt was issued for general government activities, specifically, the construction and renovation of schools and the purchase of school buses. The general obligations currently outstanding are:

Purpose	Date issued	Interest rate	Final maturity	Balance at June 30, 2001
Construction/improvement to schools bond	8/1/1980	7.50%	12/1/2001	\$ 245,000
Construction of elementary school bond (B)	1/15/1993	5.89%	12/1/2003	900,000
Bond refunding issue	3/15/1993	6.40%	12/1/2013	4,859,931
Improvement to high school and construction of transportation facility bond (C)	8/1/1994	5.88%	12/1/2004	1,500,000
School bus acquisition bond	6/25/1997	5.38%	4/15/2007	146,000
Installment loan - school buses (A)	5/26/1998	4.94%	5/27/2008	176,102
HB264 Energy Conservation note	6/25/1998	4.25%	6/1/2008	1,825,000
Various 1999 Purpose Bonds	3/10/1999	5.00%	12/1/2021	25,724,936
				<u>\$ 35,376,969</u>

- A. In May 1998, the district received a \$235,000 loan from a financial institution for the financing/purchase of 5 school buses.
- B. \$3,800,000 of this issue was refunded on 3/10/99. At June 30, 2001, all of the insubstance defeased debt remained outstanding with the escrow agent.
- C. \$3,750,000 of this issue was refunded on 3/10/99. At June 30, 2001 all of the insubstance defeased debt remained outstanding with the escrow agent.

The following is a summary of the District's future annual debt service requirements to maturity for general obligation bonds, general obligation long-term note, and long-term installment loan ending June 30:

	Interest rates	Principal	Interest
2002	4.25-7.50	\$ 3,543,628	1,287,478
2003	4.25-7.50	3,282,698	1,664,850
2004	4.25-7.50	3,381,993	1,798,353
2005	4.25-7.50	2,439,658	2,875,287
2006	4.25-7.50	2,436,311	1,723,888
2007 and thereafter	4.25-7.50	<u>20,292,681</u>	<u>12,841,672</u>
Total		<u>\$ 35,376,969</u>	<u>22,191,528</u>

The ORC provides that voted net general obligation debt of the District shall never exceed 9 percent of the total assessed valuation of the District. The ORC further provides that unvoted indebtedness shall not exceed 1/10 of 1 percent of the property valuation of the District.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

The effects of these debt limitations at June 30, 2001 are a voted debt margin of \$66,488,326 and an unvoted debt margin of \$1,109,602. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with Franklin County and the City of Gahanna. As of June 30, 2001, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1 percent (10 mills) of the assessed property value. Management believes that the District has complied with all bond covenants.

A summary of the changes in the general long-term obligation account group follows:

	Balance June 30, 2000	Additions	Reductions	Balance June 30, 2001
Vacation and sick leave	\$ 3,690,643	927,703	-	4,618,346
Capital lease obligation	836,446	206,414	386,543	656,317
Installment loan	196,700	-	20,598	176,102
General obligation bonds and note payable	38,480,867	-	3,280,000	35,200,867
Due to other government—pension liability	241,472	19,664	-	261,136
	<u>\$ 43,446,128</u>	<u>1,153,781</u>	<u>3,687,141</u>	<u>40,912,768</u>

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

(9) Capital Lease Obligations

The District has entered into lease obligations for photocopiers with an aggregate original cost of \$1,086,650. These items have been capitalized in the general fixed asset account group. The leases provide for an interest rate of 8-8.5 percent.

Payments for capital lease obligations year ended June 30:

	Capital lease obligations
2002	209,294
2003	209,294
2004	209,294
2005	89,441
2006	<u>50,222</u>
Total minimum payments	767,545
Less: amounts representing interest	<u>(111,228)</u>
Present value	<u>\$ 656,317</u>

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(10) Defined Benefit Pension Plans

Certificated District employees are covered by the State Teachers Retirement System of Ohio (STRS). All other District employees are covered by the School Employees Retirement System of Ohio (SERS). STRS and SERS (the Systems) are both cost sharing, defined benefit, multiple-employer public employee retirement systems. The payrolls for employees covered by STRS, SERS and for all employees covered by these retirement systems were approximately \$28,516,000, \$5,261,000 and \$33,777,000 respectively, for the year ended June 30, 2001.

STRS has provided the following information to the District to comply with required disclosure pursuant to GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* (Statement No. 27)

- A. STRS is a cost-sharing, multiple-employer public employee retirement system.
- B. STRS is a statewide retirement plan for certified teachers and other faculty members employed in the public schools of Ohio or any school, college, university, institution or other agency wholly controlled, managed and supported in whole, or in part, by the state or any political subdivision thereof. Any member who has (i) five years of service credit and attained age 60; (ii) 25 years if service credit and attained age 55; or (iii) 30 years of service credit regardless of age may retire. The maximum annual retirement allowance, payable for life, is the greater of the “formula benefit” or the “money-purchase benefit” calculation. Under the “formula benefit”, the retirement allowance is based on years of credited service and final average salary, which is the average of the member’s three highest years’ salaries. The annual allowance is calculated by using a base percentage of 2.1 percent multiplied by the total number of years of service credit (including Ohio-valued purchased credit) times the final average salary. The 31st year of earned Ohio service credit is calculated at 2.5 percent. An additional one-tenth of a percent is added to the calculation for every year of earned Ohio service over 31 years (2.6 percent for 32 years, 2.7 percent for 33 years and so on) until 100 percent of final average salary is reached.

Under the “money-purchase benefit” calculation, a member’s lifetime contributions plus interest at specified rates are matched by an equal amount from other STRS funds. This total is then divided by an actuarially determined annuity factor to determine the maximum annual retirement allowance.

A retiree of STRS or other Ohio public retirement system is eligible for reemployment as a teacher following the lapse of two months from the date of retirement. Contributions are made by the reemployed member and employer during the reemployment. Upon termination of reemployment or age 65, whichever comes later, the retiree is eligible for a money-purchase benefit or a lump-sum payment in addition to the original retirement allowance.

Retirement benefits are annually increased by the greater of the amount of the change in the Consumer Price Index (CPI) or the cumulative CPI increases since retirement, less previous cost-of-living increases, up to a maximum of 3 percent of the original base benefit. The plan offers comprehensive health care benefits to retirees and their dependents. Coverage includes hospitalization, physicians’ fees, prescription drugs and partial reimbursement of monthly Medicare premiums.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

A member with five or more years' credited service who becomes disabled is entitled to a disability benefit. Survivor benefits are available to eligible spouses and dependents of active members who die before retirement. A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member. Additional death benefit coverage of \$1,000 or \$2,000 can be purchased. Various other benefits are available to members' beneficiaries.

Benefits are established by Chapter 3307, Revised Code.

- C. Chapter 3307 of the Revised Code provides statutory authority for member and employer contributions. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers.
- D. Contribution requirements and the contributions actually made for the fiscal year ended June 30, 2001, were 9.3 percent of covered payroll for members and 14 percent for employers. These were the same contribution rates for 1999 and 2000. Employer contributions for 2001, 2000, and 1999 were approximately \$3,992,000, \$3,757,000 and \$3,518,000, respectively, equal to 100 percent of the required contribution each year.
- E. STRS Ohio issues a stand-alone financial report. Copies of STRS 2001 Comprehensive Annual Financial Report, will be available after Jan. 1, 2002, and can be requested in writing to STRS, 275 E. Broad St., Columbus, OH 43215-3371, or by calling (614) 227-4090.

SERS has provided the following information to the District to comply with required disclosures pursuant to GASB Statement No. 27.

- A. SERS is a cost-sharing multiple-employer defined benefit pension plan.
- B. SERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. SERS members are eligible for retirement benefits at age 60 with 5 years of service credit, between ages 55 and 60 with at least 25 years of service credit, or at any age with 30 years of service credit. An annual pension will be based upon actual age at retirement, salary (average of best three years) and service credit. At age 65, a member will receive 2.1 percent of final average salary to 30 years, and 2.5 percent for each year over 30 years, or a minimum of \$86, for every year of service credit. Members under the age of 65 who retire with less than 30 years of service credit receive reduced benefits.
- C. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code.
- D. Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14 percent of annual covered payroll. The contribution requirements of the plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS Board. Employer contributions to SERS for the years ended June 30, 2001, 2000, and 1999 were approximately \$737,000, \$690,000 and \$627,000, respectively, equal to the required contribution for each year.
- E. SERS issues a stand alone financial report. Interested parties may obtain a copy by making a written request to SERS at: 45 N. Fourth Street, Columbus, Ohio 43215 or by calling (614) 222-5853.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(11) Postemployment Benefits Other Than Pension Benefits

STRS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12, Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Governmental Employers (Statement No. 12).

- A. STRS provides comprehensive health care benefits to retirees and their dependents. Coverage include hospitalization, physician fees, prescription drugs and reimbursement of monthly Medicare premiums. All benefit recipients and sponsored dependents are eligible for health care coverage. Pursuant to the Ohio Revised Code, the STRS Board has discretionary 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.
- B. The Ohio Revised Code grants authority to STRS to provide health care coverage to benefit recipients, spouses and dependents. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll.
- C. The STRS Board currently allocates employer contributions to the Health Care Reserve Fund from which payments for health care benefits are paid. For fiscal year ended June 30, 2000, the STRS Board allocated employer contributions equal to 8 percent of covered payroll to the Health Care Reserve Fund. The balance in the Health Care Reserve Fund was \$3.419 million at June 30, 2000. The Health Care Reserve Fund allocation for the year ended June 30, 2001, will be 4.5 percent of covered payroll. For the District this amount equaled \$1,283,000 during fiscal year 2001.
- D. For the year ended June 30, 2000, the net health care costs paid by STRS were \$283,137,000. There were 99,011 eligible benefit recipients.

SERS has provided the following information (the latest information available) pertaining to other postemployment benefits for health care costs in order to assist the District in complying with GASB Statement No. 12.

- A. The Ohio Revised Code gives SERS the discretionary authority to provide post-retirement health care to retirees and their dependents. Coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefit recipients. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premiums for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.
- B. After the allocation for basic benefits, the remainder of the employer's 14 percent contributions is allocated to providing health care benefits. At June 30, 2000, the allocation rate was 8.45 percent. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay was established as \$12,400. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

- C. Health care benefits are financed on a pay-as-you-go basis. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for healthcare at June 30, 2000 were \$140.7 million and the target level was \$211 million. At June 30, 2000, SERS had net assets available for payment of health care benefits of \$252.3 million.
- D. The number of participants currently receiving health care benefits is approximately 50,000.
- E. Employer contributions in the amount of \$311,000 and a surcharge in the amount of \$53,921 were used to fund post-employment benefits for the year ended June 30, 2001.

(12) Contingencies

(a) Grants

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

(b) Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's management that resolution of these matters will not have a material adverse effect on the financial condition of the District.

(c) 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.

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of the date of this report, 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 re-determine any issue upon such reconsideration.

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

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. During the fiscal year ended June 30, 2001, the District received approximately \$8,963,291 of school foundation support for its general fund.

(13) Segments of Enterprise Activities

Key financial data for the District’s enterprise funds for the year ended June 30, 2001, is as follows:

	Food Service	Community Recreation	Special Rotary	Total
Operating revenues	\$ 1,215,036	75,321	117,065	1,407,332
Operating expenses:				
Depreciation	8,339	401	210	8,950
Other	<u>1,560,177</u>	<u>72,158</u>	<u>136,390</u>	<u>1,768,725</u>
Total operating expenses	1,568,516	72,559	136,600	1,777,675
Operating income (loss)	(353,480)	2,672	(19,535)	(370,343)
Nonoperating revenues-				
Grants	248,362	-	-	248,362
Interest	<u>13,431</u>	<u>-</u>	<u>-</u>	<u>13,431</u>
Net income (loss)	<u>\$ 261,793</u> <u>(91,687)</u>	<u>2,672</u>	<u>(19,535)</u>	<u>261,793</u> <u>(108,550)</u>
Net working capital	<u>\$ 123,719</u>	<u>40,893</u>	<u>80,253</u>	<u>244,865</u>
Total assets	<u>\$ 281,834</u>	<u>53,548</u>	<u>82,359</u>	<u>417,741</u>
Total fund equity	<u>\$ 152,341</u>	<u>48,794</u>	<u>80,305</u>	<u>281,440</u>
Contributed capital:				
Beginning of year balance	\$ 36,721	-	-	36,721
Depreciation	<u>(8,339)</u>	<u>-</u>	<u>-</u>	<u>(8,339)</u>
End of year balance	<u>\$ 28,382</u>	<u>-</u>	<u>-</u>	<u>28,382</u>

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(14) Budget Basis of Accounting

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

	Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses			
	General	Special revenue	Debt service	Capital projects
GAAP basis	\$ 8,771,640	220,871	379,621	(9,129,879)
Increase (decrease):				
Due to revenues:				
Received in cash during fiscal year 2001, but accrued at June 30, 2000	3,635,063	48,933	180,857	422,259
Accrued at June 30, 2001, not yet received in cash	(5,391,032)	(94,423)	(510,332)	(32,409)
Due to encumbrances–				
Recognized as expenditures in budget	(1,954,963)	(252,037)	(422)	(1,675,271)
Due to expenditures:				
Paid in cash during fiscal 2001, accrued at June 30, 2000	(5,954,128)	(475,773)	(1,050)	(1,044,909)
Accrued at June 30, 2001	5,856,123	329,505	—	366,227
Other–				
Unrealized gains on investments	106,367	—	—	18,924
Budget basis	\$ 5,069,070	(222,924)	48,674	(11,075,058)

(15) 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, injuries to employees and natural disasters. The District contracts with an insurance company for property insurance (including boiler and machinery) and general liability insurance.

Professional liability is protected by an outside insurance company with a \$2 million, single occurrence limit, \$5 million aggregate limit and no deductible. Vehicles are also covered by the same insurance company and have no deductible for comprehensive and a \$250 deductible for collision. Automobile liability has a \$500,000 combined single limit of liability.

The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

The District provides life, medical, and accidental death and dismemberment insurance to most employees through an insurance company in an amount related to the employee's position, ranging from \$10,000 to \$350,000.

Claims experience over the past three years indicates that there were no instances of losses exceeding insurance coverage.

Health Insurance

The District provides life insurance and accidental death and dismemberment insurance to employees through the Metropolitan Educational Council. Through June 30, 2000, the District provided employees with medical/surgical benefits through a fully funded plan with United HealthCare. Effective July 1, 2000, the District began providing employee medical/surgical benefits to employees through a self-insurance plan. The Board pays 80 percent of the monthly premium for a family plan and 95 percent for a single plan. The District provides dental insurance to employees through Delta Dental. The Board pays 100 percent of the monthly premium for dental insurance.

Effective July 1, 2000, the District self funded its own medical/surgical benefits plan through monthly premiums. The District maintained a Self-Insurance Internal Service Fund to account for and finance its uninsured risks of loss in this program. Claims were reviewed and paid by United HealthCare, which served as both the insurer and the third party administrator. The District paid into this Internal Service Fund at various rates based on the coverage of the employee. Employee monthly contributions, as determined by negotiated agreements with the certificated and classified staff bargaining units, were also paid into the Self-Insurance Fund. The premium was paid by the fund that pays the salary for the employee and is based on historical cost information.

The Board of Education, on advice from the District's Insurance Committee, established monthly premiums which consist of member contributors in amounts deemed to be sufficient to annually fund the administrative expenses, to purchase excess insurance, reinsurance, to pay current-year claims and claim expenses, and to maintain sufficient reserves. The amount of claims is estimated by an actuary. The District has made all required contributions.

A claims liability of approximately \$455,070 at June 30, 2001 in the Self Insurance Internal Service Fund reflects an estimate of incurred but unpaid claims liability. This liability was estimated by a third party based on claims experience. The District has purchased stop loss coverage for individual employee claim amounts exceeding \$75,000. Unpaid claims at year-end are recorded as claims payable. A summary of the changes in the self-insurance claims liability for the year ended June 30, 2001 is as follows:

	<u>2001</u>
Claims liability at July 1	\$ —
Incurred claims	2,275,217
Claims paid	<u>(1,820,147)</u>
Claims liability at June 30	<u>\$ 455,070</u>

GAHANNA–JEFFERSON CITY SCHOOL DISTRICT

Notes to the General Purpose Financial Statements

June 30, 2001

(16) Fund Deficits

The Special Revenue Title VI-B, Title I, and Chapter II funds had GAAP basis fund deficits of \$38,880, \$8,632, and \$12,112 respectively, at June 30, 2001. These deficits will be funded by future revenue. There were no budget basis fund deficits in the current year.

(17) Set-Asides

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. Although it is no longer required, the District may set aside money for budget stabilization.

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

	Textbook reserve	Capital maintenance reserve	Budget stabilization reserve
Balance, June 30, 2000	\$ —	—	1,000,303
Required Set-Aside	1,135,174	1,135,174	0
Qualifying Expenditures	<u>(1,139,754)</u>	<u>(9,811,290)</u>	<u>0</u>
Total	<u>(4,580)</u>	<u>(8,676,116)</u>	<u>0</u>
Balance June 30, 2001	\$ <u>0</u>	<u>0</u>	<u>1,000,303</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

SUPPLEMENTAL DATA

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

General Fund

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ 37,444,656	37,444,656	-
Intergovernmental:			
State:			
Unrestricted grants-in-aid	12,639,378	12,639,378	-
Restricted grants-in-aid	154,600	154,600	-
Investment income	1,928,886	1,928,886	-
Tuition fees	353,990	353,990	-
Other	1,180,763	1,249,249	68,486
TOTAL REVENUES	53,702,273	53,770,759	68,486
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	19,026,335	18,969,642	56,693
Employee benefits	4,766,592	4,590,049	176,543
Purchased services	486,088	243,667	242,421
Supplies and materials	1,001,531	732,301	269,230
Capital Outlay	587,848	571,062	16,786
TOTAL REGULAR INSTRUCTION	25,868,394	25,106,721	761,673
SPECIAL INSTRUCTION:			
Salaries and wages	3,407,782	3,351,873	55,909
Employee benefits	841,858	825,647	16,211
Purchased services	857,924	750,900	107,024
Supplies and materials	8,422	7,442	980
Capital Outlay	4,055	4,024	31
Other	165,166	164,751	415
TOTAL SPECIAL INSTRUCTION	5,285,207	5,104,637	180,570
VOCATIONAL INSTRUCTION:			
Salaries and wages	581,639	558,582	23,057
Employee benefits	148,602	133,322	15,280
Capital Outlay	3,200	2,517	683
TOTAL VOCATIONAL INSTRUCTION	733,441	694,421	39,020
OPERATION AND MAINTENANCE OF PLANT:			
Salaries and wages	1,930,648	1,843,537	87,111

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2001**

		GENERAL FUND		
		REVISED	VARIANCE	
		<u>BUDGET</u>	<u>ACTUAL</u>	FAVORABLE (UNFAVORABLE)
SCHOOL ADMINISTRATION:				
Salaries and wages	\$	2,868,242	2,872,464	(4,222)
Employee benefits		736,291	702,030	34,261
Purchased services		1,275,507	1,236,195	39,312
Supplies and materials		164,350	93,719	70,631
Capital Outlay		19,115	8,901	10,214
Other		52,250	32,559	19,691
TOTAL SCHOOL ADMINISTRATION		<u>5,115,755</u>	<u>4,945,868</u>	<u>169,887</u>
PUPIL SERVICES:				
Salaries and wages		1,671,483	1,608,618	62,865
Employee benefits		388,586	380,442	8,144
Purchased services		91,888	74,232	17,656
Supplies and materials		30,706	30,572	134
Capital Outlay		8,961	1,836	7,125
TOTAL PUPIL SERVICES		<u>2,191,624</u>	<u>2,095,700</u>	<u>95,924</u>
BUSINESS OPERATIONS:				
Salaries and wages		266,451	235,643	30,808
Employee benefits		83,541	81,160	2,381
Purchased services		85,661	49,149	36,512
Supplies and materials		16,467	10,531	5,936
Capital Outlay		4,204	870	3,334
Other		875,860	774,856	101,004
TOTAL BUSINESS OPERATIONS		<u>1,332,184</u>	<u>1,152,209</u>	<u>179,975</u>
INSTRUCTIONAL STAFF:				
Salaries and wages		1,160,414	1,158,949	1,465
Employee benefits		291,498	284,053	7,445
Purchased services		198,390	193,251	5,139
Supplies and materials		112,153	99,102	13,051
Capital Outlay		10,255	6,998	3,257
TOTAL INSTRUCTIONAL STAFF		<u>1,772,710</u>	<u>1,742,353</u>	<u>30,357</u>
STUDENT TRANSPORTATION:				
Salaries and wages		954,597	926,717	27,880

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2001**

		GENERAL FUND		
		REVISED	VARIANCE	
		<u>BUDGET</u>	<u>ACTUAL</u>	FAVORABLE (UNFAVORABLE)
CENTRAL SERVICES:				
Salaries and wages	\$	44,619	44,293	326
Employee benefits		12,255	10,802	1,453
Purchased services		253,153	231,414	21,739
Supplies and materials		43,353	13,574	29,779
Capital Outlay		107,040	91,400	15,640
TOTAL CENTRAL SERVICES		<u>460,420</u>	<u>391,483</u>	<u>68,937</u>
GENERAL ADMINISTRATION:				
Salaries and wages		10,640	7,600	3,040
Employee benefits		1,388	1,309	79
Purchased services		13,500	1,145	12,355
Supplies and materials		200	99	101
Other		520,738	513,089	7,649
TOTAL GENERAL ADMINISTRATION		<u>546,466</u>	<u>523,242</u>	<u>23,224</u>
CO-CURRICULAR ACTIVITIES:				
Salaries and wages		525,747	487,427	38,320
Employee benefits		80,614	78,811	1,803
Purchased Services		35,000	16,626	18,374
TOTAL CO-CURRICULAR ACTIVITIES		<u>641,361</u>	<u>582,864</u>	<u>58,497</u>
TOTAL EXPENDITURES		<u>50,889,182</u>	<u>48,645,445</u>	<u>2,243,737</u>
Excess (Deficiency) of revenues over expenditures		<u>2,813,091</u>	<u>5,125,314</u>	<u>2,312,223</u>
OTHER FINANCING SOURCES (USES):				
Sale of assets		12,476	12,476	-
Transfers Out		(355,547)	(335,547)	20,000
Advances In		-	48,068	48,068
Advances out		(70,000)	(64,255)	5,745
Refund of prior year expenditures		288,751	288,751	-
Refund of prior year receipts		(11,152)	(5,737)	5,415
TOTAL OTHER FINANCING SOURCES (USES)		<u>(135,472)</u>	<u>(56,244)</u>	<u>79,228</u>

(Continued)

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND - BUDGET BASIS, Continued
YEAR ENDED JUNE 30, 2001**

	GENERAL FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,677,619	5,069,070	2,391,451
Prior year encumbrances appropriated	1,370,549	1,370,549	-
FUND BALANCES AT BEGINNING OF YEAR	16,304,891	16,304,891	-
FUND BALANCES AT END OF YEAR	\$ 20,353,059	22,744,510	2,391,451

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Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

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

Project Trust Grant - A fund held by the District in a trustee capacity to be used as requested by the donating individual/agency.

School Improvement Models - A fund used to account for revenues and expenditures related to any venture capital grants received from the State of Ohio Department of Education.

District Managed Activities - A fund provided to account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes the athletic programs, the drama program, etc.

Auxiliary Services- A special revenue fund used to account for monies which provide services and materials to pupils attending non-public schools within the District. This fund was shown as an agency fund as of June 30, 1995. By law, this fund's budget basis presentation is shown in the fiduciary fund section.

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

EMIS Grant (Educational Management Information System) - A fund provided to account for research and demonstration projects and other projects as established by the State of Ohio, Department of Education.

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

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

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

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

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

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

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

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

Vocational Education Grant - A fund for coordinating the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, construction of area vocational schools, ancillary services, research, advisory committees, and work-study projects, including sex equity grant. Funds are administered by the Ohio Department of Education, Division of Vocational and Career Education.

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

Chapter II Grants - A fund to consolidate various programs into a single authorization of grants to States to be used in accordance with the educational needs and priorities of the state and local agencies.

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

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

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 2001**

	PUBLIC SCHOOL SUPPORT FUND	PROJECT TRUST GRANT FUND	SCHOOL IMPROVEMENT MODELS FUND	DISTRICT-MANAGED ACTIVITIES FUND
<u>ASSETS</u>				
Cash and investments	\$ 98,279	6,554	37	166,094
Receivables	1,009	1,904	-	-
Due from other governments	-	-	-	-
Total assets	99,288	8,458	37	166,094
<u>LIABILITIES</u>				
Accounts payable	1,968	2,049	-	2,032
Due to other governments	-	-	-	-
Due to other funds	-	2,639	-	20
Due to other-other	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Total liabilities	1,968	4,688	-	2,052
<u>EQUITY AND OTHER CREDITS</u>				
Fund balance (deficit):				
Reserve for encumbrances	18,193	45	-	15,884
Unreserved	79,127	3,725	37	148,158
Total fund balance (deficit)	97,320	3,770	37	164,042
Total fund equity and other credits	97,320	3,770	37	164,042
Total liabilities, equity and other credits	\$ 99,288	8,458	37	166,094

GAHANNA JEFFERSON CITY SCHOOL DISTRICT

AUXILIARY SERVICES	TEACHER DEVELOPMENT GRANT	GIFTED EDUCATION GRANT	EMIS GRANTS	DISADVANTAGED PUPIL IMPACT AID	DATA COMMUNICATION	SCHOOLNET WORKSHOP FUND
288,428	23,912	635	56,138	-	27,600	6,155
-	-	-	-	-	-	-
-	-	-	-	8,352	-	-
<u>288,428</u>	<u>23,912</u>	<u>635</u>	<u>56,138</u>	<u>8,352</u>	<u>27,600</u>	<u>6,155</u>
69,408	445	-	-	-	-	-
14,405	-	-	-	-	-	-
51,272	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
79,440	-	-	-	-	-	-
<u>214,525</u>	<u>445</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
110,541	3,219	-	9,827	-	-	-
(36,638)	20,248	635	46,311	8,352	27,600	6,155
<u>73,903</u>	<u>23,467</u>	<u>635</u>	<u>56,138</u>	<u>8,352</u>	<u>27,600</u>	<u>6,155</u>
73,903	23,467	635	56,138	8,352	27,600	6,155
<u>288,428</u>	<u>23,912</u>	<u>635</u>	<u>56,138</u>	<u>8,352</u>	<u>27,600</u>	<u>6,155</u>

(Continued)

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 2001

	TEXT BOOK SUBSIDY	OHIO READS GRANT	ALTERNATIVE SCHOOL GRANTS	OTHER STATE GRANTS
<u>ASSETS</u>				
Cash and investments	\$ 70,726	-	134,570	30,576
Receivables	-	-	-	-
Due from other governments	-	-	67,909	25,000
Total assets	<u>70,726</u>	<u>-</u>	<u>202,479</u>	<u>55,576</u>
<u>LIABILITIES</u>				
Accounts payable	-	-	3,016	1,042
Due to other governments	-	-	-	557
Due to other funds	-	-	-	-
Due to other-other	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	3,476
Total liabilities	<u>-</u>	<u>-</u>	<u>3,016</u>	<u>5,075</u>
<u>EQUITY AND OTHER CREDITS</u>				
Fund balance (deficit):				
Reserve for encumbrances	-	-	-	4,014
Unreserved	70,726	-	199,463	46,487
Total fund balance (deficit)	<u>70,726</u>	<u>-</u>	<u>199,463</u>	<u>50,501</u>
Total fund equity and other credits	<u>70,726</u>	<u>-</u>	<u>199,463</u>	<u>50,501</u>
Total liabilities, equity and other credits	<u>\$ 70,726</u>	<u>-</u>	<u>202,479</u>	<u>55,576</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

TITLE II GRANTS FUND	TITLE VI-B GRANTS	TECH-PREP GRANT	TITLE I GRANTS	CHAPTER II GRANTS	DRUG-FREE GRANTS FUND
20,077	8,147	196	36,379	2,888	4,303
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,077</u>	<u>8,147</u>	<u>196</u>	<u>36,379</u>	<u>2,888</u>	<u>4,303</u>
354	-	-	593	-	95
-	6,444	-	7,216	-	-
-	-	-	-	5,249	-
-	-	-	-	-	-
-	-	-	-	9,751	-
-	40,583	-	37,202	-	-
<u>354</u>	<u>47,027</u>	<u>-</u>	<u>45,011</u>	<u>15,000</u>	<u>95</u>
3,115	8,099	-	270	851	-
<u>16,608</u>	<u>(46,979)</u>	<u>196</u>	<u>(8,902)</u>	<u>(12,963)</u>	<u>4,208</u>
<u>19,723</u>	<u>(38,880)</u>	<u>196</u>	<u>(8,632)</u>	<u>(12,112)</u>	<u>4,208</u>
19,723	(38,880)	196	(8,632)	(12,112)	4,208
<u>20,077</u>	<u>8,147</u>	<u>196</u>	<u>36,379</u>	<u>2,888</u>	<u>4,303</u>

(Continued)

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS, Continued
JUNE 30, 2001

	FCC - E-RATE FUNDING GRANT	OTHER FEDERAL GRANTS	TOTAL
<u>ASSETS</u>			
Cash and investments	\$ 74,042	46,454	1,102,190
Receivables	-	-	2,913
Due from other governments	-	-	101,261
Total assets	74,042	46,454	1,206,364
<u>LIABILITIES</u>			
Accounts payable	-	-	81,002
Due to other governments	-	-	28,622
Due to other funds	-	-	59,180
Due to other-other	-	-	-
Deferred revenue	-	-	9,751
Accrued liabilities	-	-	160,701
Total liabilities	-	-	339,256
<u>EQUITY AND OTHER CREDITS</u>			
Fund balance (deficit):			
Reserve for encumbrances	-	-	174,058
Unreserved	74,042	46,454	693,050
Total fund balance (deficit)	74,042	46,454	867,108
Total fund equity and other credits	74,042	46,454	867,108
Total liabilities, equity and other credits	\$ 74,042	46,454	1,206,364

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**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL SPECIAL REVENUE FUNDS
 YEAR ENDED JUNE 30, 2001**

	PUBLIC SCHOOL SUPPORT FUND	PROJECT TRUST GRANT FUND	SCHOOL IMPROVEMENT MODELS FUND	DISTRICT-MANAGED ACTIVITIES FUND
Revenues				
Intergovernmental:				
Federal restricted grants-in-aid	\$ -	-	-	-
State:				
Restricted grants-in-aid	-	2,300	-	-
Investment income	-	-	-	-
Co-curricular activities	65,150	-	-	274,872
Other	66,080	8,912	-	76,636
Total Revenues	<u>131,230</u>	<u>11,212</u>	<u>-</u>	<u>351,508</u>
Expenditures				
Current:				
Instructional services:				
Regular	-	2,814	-	-
Special	-	-	-	-
Vocational	-	-	-	-
Total Instructional Services	<u>-</u>	<u>2,814</u>	<u>-</u>	<u>-</u>
Support services:				
Operations and Maintenance of plant	-	-	-	-
School administration	131,072	-	-	-
Pupils	-	1,874	-	-
Business operations	-	-	-	-
Instructional Staff	-	107	1,313	-
Central services	-	-	-	-
Total Support Services	<u>131,072</u>	<u>1,981</u>	<u>1,313</u>	<u>-</u>
Co-curricular student activities	-	-	-	403,087
Community services	-	-	-	-
Total Expenditures	<u>131,072</u>	<u>4,795</u>	<u>1,313</u>	<u>403,087</u>
Excess (deficiency) of revenues over expenditures	158	6,417	(1,313)	(51,579)
Other Financing Sources (Uses):				
Proceeds from sale of equipment	-	-	-	8,665
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,665</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	158	6,417	(1,313)	(42,914)
Fund balance (deficit) at beginning of year	<u>97,162</u>	<u>(2,647)</u>	<u>1,350</u>	<u>206,956</u>
Fund balance (deficit) at end of year	<u>\$ 97,320</u>	<u>3,770</u>	<u>37</u>	<u>164,042</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

AUXILIARY SERVICES	TEACHER DEVELOPMENT GRANT	GIFTED EDUCATION GRANT	EMIS GRANTS	DISADVANTAGED PUPIL IMPACT AID	DATA COMMUNICATION	SCHOOLNET WORKSHOP FUND
-	-	-	-	-	-	-
1,265,271	61,361	-	26,960	50,115	-	5,000
20,377	-	-	-	-	33,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,285,648</u>	<u>61,361</u>	<u>-</u>	<u>26,960</u>	<u>50,115</u>	<u>33,000</u>	<u>5,000</u>
-	-	-	-	-	-	3,845
-	-	-	-	50,115	-	-
-	-	-	-	-	-	-
-	-	-	-	50,115	-	3,845
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	37,616	-	-	-	-	-
-	-	-	15,550	-	5,400	-
-	<u>37,616</u>	<u>-</u>	<u>15,550</u>	<u>-</u>	<u>5,400</u>	<u>-</u>
-	-	-	-	-	-	-
<u>1,211,745</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,211,745</u>	<u>37,616</u>	<u>-</u>	<u>15,550</u>	<u>50,115</u>	<u>5,400</u>	<u>3,845</u>
73,903	23,745	-	11,410	-	27,600	1,155
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
73,903	23,745	-	11,410	-	27,600	1,155
-	(278)	635	44,728	8,352	-	5,000
<u>73,903</u>	<u>23,467</u>	<u>635</u>	<u>56,138</u>	<u>8,352</u>	<u>27,600</u>	<u>6,155</u>

(Continued)

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS, Continued
YEAR ENDED JUNE 30, 2001**

	TEXT BOOK SUBSIDY	OHIO READS GRANT	ALTERNATIVE SCHOOL GRANTS	OTHER STATE GRANTS
Revenues				
Intergovernmental:				
Federal restricted grants-in-aid	\$ -	-	-	-
State:				
Restricted grants-in-aid	-	14,000	67,909	78,070
Investment income	-	-	-	-
Co-curricular activities	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>14,000</u>	<u>67,909</u>	<u>78,070</u>
Expenditures				
Current:				
Instructional services:				
Regular	17,185	-	12,378	35,204
Special	-	-	-	-
Vocational	-	-	-	-
Total Instructional Services	<u>17,185</u>	<u>-</u>	<u>12,378</u>	<u>35,204</u>
Support services:				
Operations and Maintenance of plant	-	-	-	6,674
School administration	-	-	-	-
Pupils	-	-	7,296	-
Business operations	-	-	380	-
Instructional Staff	-	14,000	-	28,135
Central services	-	-	3,016	-
Total Support Services	<u>-</u>	<u>14,000</u>	<u>10,692</u>	<u>34,809</u>
Co-curricular student activities	-	-	-	-
Community services	-	-	-	-
Total Expenditures	<u>17,185</u>	<u>14,000</u>	<u>23,070</u>	<u>70,013</u>
Excess (deficiency) of revenues over expenditures	(17,185)	-	44,839	8,057
Other Financing Sources (Uses):				
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(17,185)	-	44,839	8,057
Fund balance (deficit) at beginning of year	87,911	-	154,624	42,444
Fund balance (deficit) at end of year	<u>\$ 70,726</u>	<u>-</u>	<u>199,463</u>	<u>50,501</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

TITLE II GRANTS FUND	TITLE VI-B GRANTS	TECH-PREP GRANT	TITLE I GRANTS	CHAPTER II GRANTS	DRUG-FREE GRANTS FUND
44,149	442,452	196	245,569	29,081	35,660
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
44,149	442,452	196	245,569	29,081	35,660
-	-	-	-	32,213	-
18,094	29,877	-	253,608	-	-
-	-	-	-	-	-
18,094	29,877	-	253,608	32,213	-
-	-	-	-	-	-
-	64,252	-	-	-	-
-	64,379	-	593	-	-
-	2,927	-	-	-	-
2,577	285,389	-	-	-	28,901
-	-	-	-	-	-
2,577	416,947	-	593	-	28,901
-	-	-	-	-	-
3,755	34,508	-	-	8,980	2,551
24,426	481,332	-	254,201	41,193	31,452
19,723	(38,880)	196	(8,632)	(12,112)	4,208
-	-	-	-	-	-
-	-	-	15,401	7,687	-
-	-	-	(15,401)	(7,687)	-
-	-	-	-	-	-
19,723	(38,880)	196	(8,632)	(12,112)	4,208
-	-	-	-	-	-
19,723	(38,880)	196	(8,632)	(12,112)	4,208

(Continued)

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS, Continued
YEAR ENDED JUNE 30, 2001**

	FCC - E-RATE FUNDING GRANT	OTHER FEDERAL GRANTS	TOTAL
Revenues			
Intergovernmental:			
Federal restricted grants-in-aid	\$ 74,042	350,618	1,221,767
State:			-
Restricted grants-in-aid	-	-	1,570,986
Investment income	-	-	53,377
Co-curricular activities	-	-	340,022
Other	-	-	151,628
Total Revenues	<u>74,042</u>	<u>350,618</u>	<u>3,337,780</u>
Expenditures			
Current:			
Instructional services:			
Regular	-	299,625	403,264
Special	-	-	351,694
Vocational	-	-	-
Total Instructional Services	<u>-</u>	<u>299,625</u>	<u>754,958</u>
Support services:			
Operations and Maintenance of plant	-	-	6,674
School administration	-	-	195,324
Pupils	-	-	74,142
Business operations	-	-	3,307
Instructional Staff	-	4,539	402,577
Central services	-	-	23,966
Total Support Services	<u>-</u>	<u>4,539</u>	<u>705,990</u>
Co-curricular student activities	-	-	403,087
Community services	-	-	1,261,539
Total Expenditures	<u>-</u>	<u>304,164</u>	<u>3,125,574</u>
Excess (deficiency) of revenues over expenditures	74,042	46,454	212,206
Other Financing Sources (Uses):			
Proceeds from sale of equipment	-	-	8,665
Transfers in	-	-	23,088
Transfers out	-	-	(23,088)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>8,665</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	74,042	46,454	220,871
Fund balance (deficit) at beginning of year	-	-	646,237
Fund balance (deficit) at end of year	<u>\$ 74,042</u>	<u>46,454</u>	<u>867,108</u>

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**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PUBLIC SCHOOL SUPPORT FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	PUBLIC SCHOOL SUPPORT FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Extracurricular activities	\$ 65,150	65,150	-
Miscellaneous	70,850	75,549	4,699
TOTAL REVENUES	<u>136,000</u>	<u>140,699</u>	<u>4,699</u>
EXPENDITURES:			
SCHOOL ADMINISTRATION:			
Purchased services	51,262	50,218	1,044
Supplies and materials	59,839	58,750	1,089
Capital outlay	34,200	33,734	466
Other	9,788	7,851	1,937
TOTAL EXPENDITURES	<u>155,089</u>	<u>150,553</u>	<u>4,536</u>
Excess (deficiency) of revenues over expenditures	(19,089)	(9,854)	9,235
OTHER FINANCING SOURCES (USES):			
Advances Out	(3,000)	(2,883)	117
Refund of prior year receipts	(500)	-	500
Refund of prior year expenditures	-	16	16
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,500)</u>	<u>(2,867)</u>	<u>633</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(22,589)	(12,721)	9,868
Prior year encumbrances appropriated	12,075	12,075	-
FUND BALANCES AT BEGINNING OF YEAR	<u>78,690</u>	<u>78,690</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 68,176</u>	<u>78,044</u>	<u>9,868</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
PROJECT TRUST GRANT FUND -- BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	PROJECT TRUST GRANT FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Restricted Grants in Aid	\$ 4,939	2,300	(2,639)
TOTAL REVENUES	<u>4,939</u>	<u>2,300</u>	<u>(2,639)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Supplies and materials	3,065	2,859	206
TOTAL REGULAR INSTRUCTION	<u>3,065</u>	<u>2,859</u>	<u>206</u>
VOCATIONAL INSTRUCTION:			
Purchased services	-	(2,325)	2,325
Capital outlay	(2,880)	(4,683)	1,803
TOTAL VOCATIONAL INSTRUCTION	<u>(2,880)</u>	<u>(7,008)</u>	<u>4,128</u>
PUPILS:			
Purchased services	1,000	894	106
Supplies and materials	1,000	980	20
TOTAL PUPILS	<u>2,000</u>	<u>1,874</u>	<u>126</u>
INSTRUCTIONAL STAFF:			
Purchased Services	107	107	-
TOTAL INSTRUCTIONAL STAFF	<u>107</u>	<u>107</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,292</u>	<u>(2,168)</u>	<u>4,460</u>
Excess (deficiency) of revenues over expenditures	2,647	4,468	1,821
OTHER FINANCING SOURCES (USES):			
Advances In	-	2,639	2,639
Advances Out	-	(4,450)	(4,450)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(1,811)</u>	<u>(1,811)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,647	2,657	10
Prior year encumbrances appropriated	944	944	-
FUND BALANCES AT BEGINNING OF YEAR	<u>861</u>	<u>861</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 4,452</u>	<u>4,462</u>	<u>10</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOL IMPROVEMENT MODELS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	<u>SCHOOL IMPROVEMENT MODELS FUND</u>		
	<u>REVISED</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES:			
State restricted grants-in-aid	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Purchased services	37	-	37
Supplies and materials	1,313	1,313	-
TOTAL EXPENDITURES	1,350	1,313	37
Excess (deficiency) of revenues over expenditures	(1,350)	(1,313)	37
Prior year encumbrances appropriated	1,350	1,350	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	37	37

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISTRICT MANAGED ACTIVITIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	DISTRICT MANAGED ACTIVITIES FUND		
	REVISED		VARIANCE
	<u>BUDGET</u>	<u>ACTUAL</u>	FAVORABLE (UNFAVORABLE)
REVENUES:			
Extracurricular activities	\$ 299,017	292,983	(6,034)
Miscellaneous	79,983	79,983	-
TOTAL REVENUES	379,000	372,966	(6,034)
EXPENDITURES:			
EXTRACURRICULAR ACTIVITIES:			
Salaries and wages	13,762	10,152	3,610
Employee benefits	2,357	1,514	843
Purchased services	203,308	196,526	6,782
Supplies and materials	161,851	160,100	1,751
Capital Outlay	25,900	24,898	1,002
Other	30,875	27,325	3,550
TOTAL EXPENDITURES	438,053	420,515	17,538
Excess (deficiency) of revenues over expenditures	(59,053)	(47,549)	11,504
OTHER FINANCING SOURCES (USES):			
Sale of Assets	-	8,665	8,665
Advances In	-	20	20
Advances Out	-	(10,526)	(10,526)
TOTAL OTHER FINANCING SOURCES (USES)	-	(1,841)	(1,841)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(59,053)	(49,390)	9,663
Prior year encumbrances appropriated	53,258	53,258	-
FUND BALANCES AT BEGINNING OF YEAR	144,315	144,315	-
FUND BALANCES AT END OF YEAR	\$ 138,520	148,183	9,663

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
AUXILIARY SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	AUXILIARY SERVICES FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$ 1,114,916	1,065,548	(49,368)
Investment income	23,584	23,584	-
TOTAL REVENUES	1,138,500	1,089,132	(49,368)
EXPENDITURES:			
COMMUNITY SERVICES:			
Salaries and wages	601,337	525,344	75,993
Employee benefits	156,756	132,173	24,583
Purchased services	109,133	108,791	342
Supplies and materials	469,743	469,743	-
Capital Outlay	131,580	126,271	5,309
Miscellaneous	192	-	192
TOTAL EXPENDITURES	1,468,741	1,362,322	106,419
Excess (deficiency) of revenues over expenditures	(330,241)	(273,190)	57,051
OTHER FINANCING SOURCES (USES):			
Advances In	-	51,272	51,272
Advances Out	-	(3,942)	(3,942)
TOTAL OTHER FINANCING SOURCES (USES)	-	47,330	47,330
Excess of revenues and other financing sources over expenditures and other financing uses	(330,241)	(225,860)	104,381
Prior year encumbrances appropriated	112,642	112,642	-
FUND BALANCES AT BEGINNING OF YEAR	221,696	221,696	-
FUND BALANCES AT END OF YEAR	\$ 4,097	108,478	104,381

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEACHER DEVELOPMENT GRANT--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	TEACHER DEVELOPMENT GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$ 61,000	61,361	361
TOTAL REVENUES	61,000	61,361	361
EXPENDITURES			
INSTRUCTIONAL STAFF:			
Salaries and wages	2,330	2,330	-
Employee benefits	353	353	-
Purchased services	41,253	37,967	3,286
Supplies & Materials	1,325	464	861
TOTAL EXPENDITURES	45,261	41,114	4,147
Excess (deficiency) of revenues over expenditures	15,739	20,247	4,508
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ 15,739	20,247	4,508

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
GIFTED EDUCATION GRANT--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	GIFTED EDUCATION GRANT		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$		-
TOTAL REVENUES	-	-	-
EXPENDITURES			
SPECIAL INSTRUCTION:			
Supplies and materials	637	-	637
TOTAL SPECIAL INSTRUCTION	637	-	637
TOTAL EXPENDITURES	637	-	637
Excess (Deficiency) of revenues over expenditures	(637)	-	637
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	636	636	-
FUND BALANCES AT END OF YEAR	\$ (1)	636	637

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
EMIS GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	EMIS GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$ 26,960	26,960	-
TOTAL REVENUES	<u>26,960</u>	<u>26,960</u>	<u>-</u>
EXPENDITURES:			
CENTRAL SERVICES:			
Purchased services	16,500	16,500	-
Supplies and materials	2,500	2,500	-
Capital outlay	45,659	6,377	39,282
TOTAL EXPENDITURES	<u>64,659</u>	<u>25,377</u>	<u>39,282</u>
Excess (deficiency) of revenues over expenditures	(37,699)	1,583	39,282
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	44,726	44,726	-
FUND BALANCES AT END OF YEAR	<u>\$ 7,027</u>	<u>46,309</u>	<u>39,282</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DISADVANTAGED PUPIL IMPACT AID--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	<u>DISADVANTAGED PUPIL IMPACT AID</u>		
			<u>VARIANCE</u>
	<u>REVISED</u>	<u>BUDGET</u>	<u>FAVORABLE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES:			
State Restricted grants-in-aid	\$ 50,115	50,115	-
TOTAL REVENUES	50,115	50,115	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	50,115	50,115	-
TOTAL EXPENDITURES	50,115	50,115	-
Excess of revenues over expenditures	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	-	-

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DATA COMMUNICATION FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	<u>DATA COMMUNICATION FUND</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
State restricted grants-in-aid	\$ 33,000	33,000	-
TOTAL REVENUES	<u>33,000</u>	<u>33,000</u>	<u>-</u>
EXPENDITURES			
CENTRAL SERVICES:			
Purchased services	5,400	5,400	-
Capital outlay	27,600	-	27,600
TOTAL EXPENDITURES	<u>33,000</u>	<u>5,400</u>	<u>27,600</u>
Excess (Deficiency) of revenues over expenditures	-	27,600	27,600
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>27,600</u>	<u>27,600</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TEXTBOOK SUBSIDY--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	TEXTBOOK SUBSIDY		
	REVISED	VARIANCE	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
State restricted grants-in-aid	\$		-
TOTAL REVENUES		-	-
EXPENDITURES:			
REGULAR INSTRUCTION			
Supplies and materials	87,911	17,185	70,726
TOTAL EXPENDITURES	87,911	17,185	70,726
Excess (deficiency) of revenues over expenditures	(87,911)	(17,185)	70,726
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	87,912	87,912	-
FUND BALANCES AT END OF YEAR	\$ 1	70,727	70,726

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 OHIO READS GRANT FUND -- BUDGET BASIS
 YEAR ENDED JUNE 30, 2001**

				OHIO READS GRANT FUND		
				REVISED	VARIANCE	
				BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES:						
	State Restricted grants-in-aid		\$	14,000	14,000	-
	TOTAL REVENUES			14,000	14,000	-
EXPENDITURES:						
INSTRUCTIONAL STAFF:						
	Salaries and wages			14,000	14,000	-
	TOTAL EXPENDITURES			14,000	14,000	-
	Excess (deficiency) of revenues over expenditures			-	-	-
	FUND BALANCES AT BEGINNING OF YEAR			-	-	-
	FUND BALANCES AT END OF YEAR		\$	-	-	-

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 ALTERNATIVE SCHOOL GRANT FUND -- BUDGET BASIS
 YEAR ENDED JUNE 30, 2001**

	<u>ALTERNATIVE SCHOOL GRANT FUND</u>		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State Restricted grants-in-aid	\$ 77,500	77,500	-
TOTAL REVENUES	<u>77,500</u>	<u>77,500</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	22,500	320	22,180
Purchased services	500	-	500
Supplies and materials	7,750	3,626	4,124
Capital outlay	11,874	8,432	3,442
TOTAL REGULAR INSTRUCTION	<u>42,624</u>	<u>12,378</u>	<u>30,246</u>
PUPILS:			
Purchased services	10,096	10,096	-
TOTAL PUPILS	<u>10,096</u>	<u>10,096</u>	<u>-</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	22,000	-	22,000
Purchased services	1,904	505	1,399
TOTAL INSTRUCTIONAL STAFF	<u>23,904</u>	<u>505</u>	<u>23,399</u>
OPERATION OF MAINTENANCE AND PLANT			
Purchased services	500	-	500
TOTAL OPERATION OF MAINTENANCE AND PLANT	<u>500</u>	<u>-</u>	<u>500</u>
TOTAL EXPENDITURES	<u>77,124</u>	<u>22,979</u>	<u>54,145</u>
Excess (deficiency) of revenues over expenditures	376	54,521	54,145
FUND BALANCES AT BEGINNING OF YEAR	77,124	77,124	-
FUND BALANCES AT END OF YEAR	<u>\$ 77,500</u>	<u>131,645</u>	<u>54,145</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER STATE GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	OTHER STATE GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE
			FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$ 78,070	78,070	-
TOTAL REVENUES	<u>78,070</u>	<u>78,070</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	26,060	26,060	-
Employee benefits	7,125	7,125	-
Purchased services	1,615	1,077	538
Capital outlay	1,266	1,197	69
TOTAL REGULAR INSTRUCTION	<u>36,066</u>	<u>35,459</u>	<u>607</u>
PUPIL SERVICES:			
Salaries and wages	3,000	-	3,000
Supplies and materials	1,100	-	1,100
TOTAL PUPIL SERVICES	<u>4,100</u>	<u>-</u>	<u>4,100</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	21,839	21,839	-
Employee benefits	5,101	3,523	1,578
Purchased services	4,063	1,130	2,933
Supplies and materials	4,860	1,424	3,436
TOTAL INSTRUCTIONAL STAFF	<u>35,863</u>	<u>27,916</u>	<u>7,947</u>
BUSINESS OPERATIONS:			
Purchased services	50	-	50
TOTAL BUSINESS OPERATIONS	<u>50</u>	<u>-</u>	<u>50</u>
OPERATION AND MAINTENANCE			
Purchased services	7,166	6,674	492
Capital outlay	934	934	-
TOTAL OPERATION AND MAINTENANCE	<u>8,100</u>	<u>7,608</u>	<u>492</u>
TOTAL EXPENDITURES	<u>84,179</u>	<u>70,983</u>	<u>13,196</u>
Excess (deficiency) of revenues over expenditures	(6,109)	7,087	13,196
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	21,661	21,661	-
FUND BALANCES AT END OF YEAR	<u>\$ 15,552</u>	<u>28,748</u>	<u>13,196</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE II GRANTS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	TITLE II GRANTS FUND		
	REVISED	VARIANCE	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES:			
Federal restricted grants-in-aid	\$ 19,342	19,342	-
TOTAL REVENUES	19,342	19,342	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	9,890	9,890	-
Employee benefits	1,721	1,721	-
Purchased services	9,867	4,833	5,034
Supplies and materials	4,612	3,424	1,188
TOTAL SPECIAL INSTRUCTION	26,090	19,868	6,222
INSTRUCTIONAL STAFF:			
Salaries and wages	2,290	1,285	1,005
Employee benefits	1,252	366	886
Supplies and materials	6,000	1,000	5,000
TOTAL INSTRUCTIONAL STAFF	9,542	2,651	6,891
COMMUNITY SERVICES:			
Purchased services	1,420	900	520
Supplies and materials	8,347	5,371	2,976
TOTAL COMMUNITY SERVICES	9,767	6,271	3,496
TOTAL EXPENDITURES	45,399	28,790	16,609
Excess (deficiency) of revenues over expenditures	(26,057)	(9,448)	16,609
Prior year encumbrances appropriated	1,643	1,643	-
FUND BALANCES AT BEGINNING OF YEAR	24,418	24,418	-
FUND BALANCES AT END OF YEAR	\$ 4	16,613	16,609

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE VI-B GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	TITLE VI-B GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Federal restricted grants-in-aid	\$ 444,598	444,598	-
TOTAL REVENUES	444,598	444,598	-
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Supplies and materials	5,877	5,877	-
Capital outlay	24,000	24,000	-
TOTAL SPECIAL INSTRUCTION	29,877	29,877	-
PUPIL SERVICES:			
Salaries and wages	25,123	25,123	-
Employee benefits	5,636	5,586	50
Purchased services	37,560	37,560	-
Supplies and materials	3,500	3,500	-
TOTAL PUPIL SERVICES	71,819	71,769	50
INSTRUCTIONAL STAFF:			
Salaries and wages	228,226	228,226	-
Employee benefits	43,367	43,365	2
Purchased services	11,248	11,248	-
TOTAL INSTRUCTIONAL STAFF	282,841	282,839	2
SCHOOL ADMINISTRATION:			
Salaries and wages	53,247	53,247	-
Employee benefits	8,452	8,452	-
Purchased services	518	518	-
TOTAL SCHOOL ADMINISTRATION	62,217	62,217	-
BUSINESS OPERATIONS:			
Salaries and wages	2,927	2,927	-
TOTAL BUSINESS OPERATIONS	2,927	2,927	-
COMMUNITY SERVICES:			
Salaries and wages	26,604	26,604	-
Employee benefits	3,467	3,467	-
Purchased services	4,200	4,200	-
Supplies and materials	2,242	2,242	-
Capital Outlay	107	107	-
TOTAL COMMUNITY SERVICES	36,620	36,620	-
TOTAL EXPENDITURES	486,301	486,249	52

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 TITLE VI-B GRANTS--BUDGET BASIS, CONTINUED
 YEAR ENDED JUNE 30, 2001**

	<u>TITLE VI-B GRANTS</u>		
	REVISED <u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE <u>(UNFAVORABLE)</u>
Excess (deficiency) of revenues over expenditures	(41,703)	(41,651)	52
Prior year encumbrances appropriated	2,063	2,063	-
FUND BALANCES AT BEGINNING OF YEAR	<u>39,650</u>	<u>39,650</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 10</u>	<u>62</u>	<u>52</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
VOCATIONAL EDUCATION FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	VOCATIONAL EDUCATION FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$ -	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES			
VOCATIONAL INSTRUCTION:			
Supplies and materials	196	-	196
TOTAL EXPENDITURES	196	-	196
Excess (Deficiency) of revenues over expenditures	(196)	-	196
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	196	196	-
FUND BALANCES AT END OF YEAR	\$ -	196	196

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
TITLE I GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	TITLE I GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Federal restricted grants-in-aid	\$ 265,133	265,133	-
TOTAL REVENUES	<u>265,133</u>	<u>265,133</u>	<u>-</u>
EXPENDITURES:			
SPECIAL INSTRUCTION:			
Salaries and wages	219,476	192,549	26,927
Employee benefits	53,413	48,894	4,519
Purchased services	5,870	5,116	754
Supplies and materials	10,103	6,787	3,316
TOTAL SPECIAL INSTRUCTION	<u>288,862</u>	<u>253,346</u>	<u>35,516</u>
TOTAL EXPENDITURES	<u>288,862</u>	<u>253,346</u>	<u>35,516</u>
Excess (deficiency) of revenues over expenditures	<u>(23,729)</u>	<u>11,787</u>	<u>35,516</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	15,401	15,401	-
Transfers out	(15,401)	(15,401)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(23,729)</u>	<u>11,787</u>	<u>35,516</u>
Prior year encumbrances appropriated	1,116	1,116	-
FUND BALANCES AT BEGINNING OF YEAR	<u>22,616</u>	<u>22,616</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3</u>	<u>35,519</u>	<u>35,516</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
CHAPTER II GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	CHAPTER II GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Federal restricted grants-in-aid	\$ 42,016	36,768	(5,248)
TOTAL REVENUES	<u>42,016</u>	<u>36,768</u>	<u>(5,248)</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	10,876	10,876	-
Employee benefits	2,003	2,001	2
Supplies and materials	6,477	6,162	315
Capital Outlay	14,086	12,983	1,103
TOTAL REGULAR INSTRUCTION	<u>33,442</u>	<u>32,022</u>	<u>1,420</u>
COMMUNITY SERVICES:			
Purchased services	1,405	1,000	405
Supplies and materials	9,822	9,611	211
TOTAL COMMUNITY SERVICES	<u>11,227</u>	<u>10,611</u>	<u>616</u>
TOTAL EXPENDITURES	<u>44,669</u>	<u>42,633</u>	<u>2,036</u>
Excess (deficiency) of revenues over expenditures	(2,653)	(5,865)	(3,212)
OTHER FINANCING SOURCES (USES):			
Transfers In	7,687	7,687	-
Transfers Out	(7,687)	(7,687)	-
Advances In	-	5,249	5,249
Advances Out	-	(8,733)	(8,733)
Refund of prior year receipt	(285)	(285)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(285)</u>	<u>(3,769)</u>	<u>(3,484)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(2,938)	(9,634)	(6,696)
Prior year encumbrances appropriated	1,473	1,473	-
FUND BALANCES AT BEGINNING OF YEAR	11,426	11,426	-
FUND BALANCES AT END OF YEAR	<u>\$ 9,961</u>	<u>3,265</u>	<u>(6,696)</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DRUG-FREE GRANTS FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	DRUG-FREE GRANTS FUND		
	REVISED		VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES:			
Federal restricted grants-in-aid	\$ 40,487	40,487	-
TOTAL REVENUES	40,487	40,487	-
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Purchased services	25,652	24,326	1,326
Supplies and materials	3,718	2,733	985
Capital outlay	2,286	1,842	444
TOTAL INSTRUCTIONAL STAFF	31,656	28,901	2,755
COMMUNITY SERVICES:			
Purchased services	3,239	2,551	688
Supplies and materials	757	-	757
TOTAL COMMUNITY SERVICES	3,996	2,551	1,445
TOTAL EXPENDITURES	35,652	31,452	4,200
Excess (deficiency) of revenues over expenditures	4,835	9,035	4,200
OTHER FINANCING SOURCES (USES)			
Advances out	-	(6,706)	(6,706)
TOTAL OTHER FINANCING (USES)	-	(6,706)	(6,706)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	4,835	2,329	(2,506)
Prior year encumbrances appropriated	1,875	1,875	-
FUND BALANCES AT BEGINNING OF YEAR	5	5	-
FUND BALANCES AT END OF YEAR	\$ 6,715	4,209	(2,506)

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 FCC - E-RATE FUND -- BUDGET BASIS
 YEAR ENDED JUNE 30, 2001**

	FCC - E-RATE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Federal Restricted grants-in-aid	\$ 10,459	10,459	-
TOTAL REVENUES	10,459	10,459	-
EXPENDITURES:			
OPERATION AND MAINTENANCE OF PLANT SERVICES:			
Purchased services	63,583	-	63,583
TOTAL EXPENDITURES	63,583	-	63,583
Excess (deficiency) of revenues over expenditures	(53,124)	10,459	63,583
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	63,583	63,583	-
FUND BALANCES AT END OF YEAR	\$ 10,459	74,042	63,583

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
OTHER FEDERAL GRANTS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	OTHER FEDERAL GRANTS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Federal restricted grants-in-aid	\$ 317,653	317,653	-
TOTAL REVENUES	<u>317,653</u>	<u>317,653</u>	<u>-</u>
EXPENDITURES:			
REGULAR INSTRUCTION:			
Salaries and wages	42,025	15,261	26,764
Employee benefits	9,293	1,184	8,109
Purchased services	1,075	1,075	-
Supplies and materials	21,804	21,534	270
Capital Outlay	261,147	261,123	24
TOTAL REGULAR INSTRUCTION	<u>335,344</u>	<u>300,177</u>	<u>35,167</u>
INSTRUCTIONAL STAFF:			
Salaries and wages	50	-	50
Employee benefits	2	-	2
Purchased services	12,939	2,627	10,312
Supplies and materials	8,802	8,496	306
Capital Outlay	1,567	1,500	67
TOTAL INSTRUCTIONAL STAFF	<u>23,360</u>	<u>12,623</u>	<u>10,737</u>
TOTAL EXPENDITURES	<u>358,704</u>	<u>312,800</u>	<u>45,904</u>
Excess (deficiency) of revenues over expenditures	(41,051)	4,853	45,904
OTHER FINANCING SOURCES (USES):			
Advances out	-	(552)	(552)
Refund of Prior Years Expense	-	552	552
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(41,051)	4,853	45,904
Prior year encumbrances appropriated	10,189	10,189	-
FUND BALANCES AT BEGINNING OF YEAR	31,420	31,420	-
FUND BALANCES AT END OF YEAR	<u>\$ 558</u>	<u>46,462</u>	<u>45,904</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Debt Service Fund

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
DEBT SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	DEBT SERVICE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Property taxes	\$ 4,330,345	3,999,720	(330,625)
Intergovernmental:			
State:			
Unrestricted grants-in-aid	455,572	455,572	-
TOTAL REVENUES	<u>4,785,917</u>	<u>4,455,292</u>	<u>(330,625)</u>
EXPENDITURES:			
Repayment of debt	4,715,012	4,715,012	-
Business operations - other	27,880	27,231	649
TOTAL EXPENDITURES	<u>4,742,892</u>	<u>4,742,243</u>	<u>649</u>
Excess (deficiency) of revenues over expenditures	<u>43,025</u>	<u>(286,951)</u>	<u>(329,976)</u>
OTHER FINANCING SOURCES (USES):			
Premium & Accrued Interest	-	78	78
Transfers In	-	335,547	335,547
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>335,625</u>	<u>335,625</u>
Excess of revenues and other financing sources over expenditures and other financing uses	43,025	48,674	5,649
Prior year encumbrances appropriated	3,880	3,880	-
FUND BALANCES AT BEGINNING OF YEAR	<u>3,558,085</u>	<u>3,558,085</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3,604,990</u>	<u>3,610,639</u>	<u>5,649</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Capital Projects Funds

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

SchoolNet Plus Program - A fund used to account for the revenues and expenditures related to the SchoolNet Plus program, which provides additional funding targeted for the acquisition of computer workstations in grades K-4.

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

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
JUNE 30, 2001

	<u>SCHOOL NET PLUS FUND</u>	<u>BUILDING FUND</u>	<u>INTERACTIVE VIDEO FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash and investments	\$ 45,882	2,319,841	3,965	2,369,688
Receivables	-	-	-	-
Due from other government	-	16,309	16,100	32,409
Total assets	<u>45,882</u>	<u>2,336,150</u>	<u>20,065</u>	<u>2,402,097</u>
<u>LIABILITIES</u>				
Accounts payable	-	366,227	-	366,227
Total liabilities	<u>-</u>	<u>366,227</u>	<u>-</u>	<u>366,227</u>
<u>EQUITY AND OTHER CREDITS</u>				
Fund balances				
Reserve for encumbrances	-	1,309,903	295	1,310,198
Unreserved	45,882	660,020	19,770	725,672
Total fund balance	<u>45,882</u>	<u>1,969,923</u>	<u>20,065</u>	<u>2,035,870</u>
Total fund equity and other credits	45,882	1,969,923	20,065	2,035,870
Total liabilities, equity and other credits	<u>\$ 45,882</u>	<u>2,336,150</u>	<u>20,065</u>	<u>2,402,097</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL CAPITAL PROJECT FUNDS
 YEAR ENDED JUNE 30, 2001**

	<u>SCHOOL NET PLUS FUND</u>	<u>BUILDING FUND</u>	<u>INTERACTIVE VIDEO FUND</u>	<u>TOTAL</u>
Revenues				
State Restricted grants-in-aid	\$ 46,500	-	22,600	69,100
Investment income	-	80,990	-	80,990
Total Revenues	<u>46,500</u>	<u>80,990</u>	<u>22,600</u>	<u>150,090</u>
Expenditures				
Regular Instruction	-	-	2,535	2,535
Instructional staff	144,826	-	-	144,826
Capital outlay	-	9,132,608	-	9,132,608
Total Expenditures	<u>144,826</u>	<u>9,132,608</u>	<u>2,535</u>	<u>9,279,969</u>
Excess (deficiency) of revenues over expenditures	(98,326)	(9,051,618)	20,065	(9,129,879)
Fund balances at beginning of year	144,208	11,021,541	-	11,165,749
Fund balances at end of year	<u>\$ 45,882</u>	<u>1,969,923</u>	<u>20,065</u>	<u>2,035,870</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SCHOOLNET PLUS PROGRAM--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	SCHOOLNET PLUS PROGRAM		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
State restricted grants-in-aid	\$ 46,500	46,500	-
TOTAL REVENUES	<u>46,500</u>	<u>46,500</u>	<u>-</u>
EXPENDITURES:			
INSTRUCTIONAL STAFF:			
Purchased services	169	-	169
Capital outlay	144,826	144,826	-
TOTAL INSTRUCTIONAL STAFF	<u>144,995</u>	<u>144,826</u>	<u>169</u>
CENTRAL:			
Salaries and wages	2,400	-	2,400
Purchased services	7,631	-	7,631
Capital outlay	33,800	-	33,800
TOTAL CENTRAL	<u>43,831</u>	<u>-</u>	<u>43,831</u>
TOTAL EXPENDITURES	188,826	144,826	44,000
Excess (deficiency) of revenues over expenditures	(142,326)	(98,326)	(43,831)
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	144,827	144,827	-
FUND BALANCES AT END OF YEAR	<u>\$ 2,501</u>	<u>46,501</u>	<u>44,000</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
BUILDING FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	BUILDING FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Investment income	\$ 495,000	505,864	10,864
TOTAL REVENUES	<u>495,000</u>	<u>505,864</u>	<u>10,864</u>
EXPENDITURES:			
FACILITIES ACQUISITION & CONSTRUCTION:			
Purchased service	590,872	589,041	1,831
Capital outlay	11,221,913	10,898,380	323,533
TOTAL FACILITIES ACQUISITION & CONSTRUCTION	<u>11,812,785</u>	<u>11,487,421</u>	<u>325,364</u>
TOTAL EXPENDITURES	<u>11,812,785</u>	<u>11,487,421</u>	<u>325,364</u>
Excess (deficiency) of revenues over expenditures	<u>(11,317,785)</u>	<u>(10,981,557)</u>	<u>336,228</u>
OTHER FINANCING SOURCES (USES):			
Refund of Prior Year Receipts	(141,680)	-	(141,680)
TOTAL OTHER FINANCING SOURCES (USES):	<u>(141,680)</u>	<u>-</u>	<u>(141,680)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(11,459,465)</u>	<u>(10,981,557)</u>	<u>477,908</u>
Prior year encumbrances appropriated	8,862,217	8,862,217	-
FUND BALANCES AT BEGINNING OF YEAR	2,763,052	2,763,052	-
FUND BALANCES AT END OF YEAR	<u>\$ 165,804</u>	<u>643,712</u>	<u>477,908</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 SCHOOLNET WORKSHOP FUND -- BUDGET BASIS
 YEAR ENDED JUNE 30, 2001**

SCHOOLNET WORKSHOP FUND			
	REVISED	ACTUAL	VARIANCE
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)
REVENUES:			
State Restricted grants-in-aid	\$ 5,000	5,000	-
TOTAL REVENUES	5,000	5,000	-
EXPENDITURES:			
REGULAR INSTRUCTION			
Salaries and wages	8,640	4,980	3,660
Employee benefits	615	458	157
Purchased services	745	372	373
TOTAL REGULAR INSTRUCTION	10,000	5,810	4,190
INSTRUCTIONAL STAFF:			
Purchased services	-	(1,965)	1,965
TOTAL INSTRUCTIONAL STAFF	-	(1,965)	1,965
TOTAL EXPENDITURES	10,000	3,845	6,155
Excess (deficiency) of revenues over expenditures	(5,000)	1,155	6,155
FUND BALANCES AT BEGINNING OF YEAR	5,000	5,000	-
FUND BALANCES AT END OF YEAR	\$ -	6,155	6,155

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--BUDGET AND ACTUAL--
 INTERACTIVE VIDEO DISTANCE LEARNING FUND--BUDGET BASIS
 YEAR ENDED JUNE 30, 2001**

	<u>INTERACTIVE VIDEO DISTANCE LEARNING</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
State restricted grants-in-aid	\$ 6,500	6,500	-
TOTAL REVENUES	<u>6,500</u>	<u>6,500</u>	<u>-</u>
EXPENDITURES			
REGULAR INSTRUCTION:			
Purchased services	627	627	-
Capital outlay	5,873	2,203	3,670
TOTAL EXPENDITURES	<u>6,500</u>	<u>2,830</u>	<u>3,670</u>
Excess (Deficiency) of revenues over expenditures	-	3,670	3,670
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>3,670</u>	<u>3,670</u>

Enterprise Funds

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

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

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

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 2001**

	<u>FOOD SERVICE</u>	<u>COMMUNITY RECREATION FUND</u>	<u>SPECIAL ROTARY</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash and investments	\$ 146,206	45,647	82,307	274,160
Receivables	184	-	-	184
Due from other Governments	27,231	-	-	27,231
Inventory	34,545	-	-	34,545
Property, plant and equipment (net)	73,668	7,901	52	81,621
	<u>281,834</u>	<u>53,548</u>	<u>82,359</u>	<u>417,741</u>
<u>LIABILITIES</u>				
Accounts payable	836	4,754	1,329	6,919
Due to other:				
Governments	16,360	-	-	16,360
Funds	-	-	725	725
Deferred revenue	18,669	-	-	18,669
Accrued liabilities	93,628	-	-	93,628
	<u>129,493</u>	<u>4,754</u>	<u>2,054</u>	<u>136,301</u>
<u>EQUITY AND OTHER CREDITS</u>				
Contributed capital	28,382	-	-	28,382
Retained earnings	123,959	48,794	80,305	253,058
Total retained earnings and other credits	<u>152,341</u>	<u>48,794</u>	<u>80,305</u>	<u>281,440</u>
Total liabilities, equity and other credits	<u>\$ 281,834</u>	<u>53,548</u>	<u>82,359</u>	<u>417,741</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL ENTERPRISE FUNDS
 YEAR ENDED JUNE 30, 2001**

	<u>FOOD SERVICE</u>	<u>COMMUNITY RECREATION FUND</u>	<u>SPECIAL ROTARY</u>	<u>TOTAL</u>
Operating Revenues:				
Food service sales	\$ 1,214,516	-	-	1,214,516
Class fees	-	40,882	109,950	150,832
Other	520	34,349	7,115	41,984
Total operating revenues	<u>1,215,036</u>	<u>75,231</u>	<u>117,065</u>	<u>1,407,332</u>
Operating Expenses:				
Supplies and materials	683,134	28,029	1,729	712,892
Personal services	841,375	5,102	131,142	977,619
Purchased services	24,739	25,764	2,190	52,693
Depreciation	8,339	401	210	8,950
Other	10,929	13,263	1,329	25,521
Total operating expenses	<u>1,568,516</u>	<u>72,559</u>	<u>136,600</u>	<u>1,777,675</u>
Operating income (loss)	(353,480)	2,672	(19,535)	(370,343)
Nonoperating Revenues:				
State sources	2,688	-	-	2,688
Federal sources	245,674	-	-	245,674
Interest	13,431	-	-	13,431
Total nonoperating revenues	<u>261,793</u>	<u>-</u>	<u>-</u>	<u>261,793</u>
Net income (loss)	(91,687)	2,672	(19,535)	(108,550)
ADD: Depreciation on fixed assets acquired with contributed capital	<u>8,339</u>	<u>-</u>	<u>-</u>	<u>8,339</u>
Increase (decrease) in retained earnings	(83,348)	2,672	(19,535)	(100,211)
Retained earnings at beginning of year	<u>207,307</u>	<u>46,122</u>	<u>99,840</u>	<u>353,269</u>
Retained earnings at end of year	<u>\$ 123,959</u>	<u>48,794</u>	<u>80,305</u>	<u>253,058</u>

**GAHANNA JEFFERSON CITY SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2001**

	<u>FOOD SERVICE</u>	<u>COMMUNITY RECREATION</u>	<u>SPECIAL ROTARY</u>	<u>TOTALS</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (353,480)	2,672	(19,535)	(370,343)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES:				
Depreciation	8,339	401	210	8,950
Donated commodities used	59,110	-	-	59,110
(Increase) decrease in receivables	(140)	5,065	1,860	6,785
(Increase) decrease in inventory	15,061	-	-	15,061
Increase (decrease) in accounts payable	(2,633)	4,754	799	2,920
Increase in due to other governments	981	-	725	1,706
Decrease in due to other funds	-	(3,328)	-	(3,328)
Increase in deferred revenue	(12,619)	-	-	(12,619)
Increase in accrued liabilities	4,925	-	-	4,925
NET ADJUSTMENTS	<u>73,024</u>	<u>6,892</u>	<u>3,594</u>	<u>83,510</u>
Net cash provided (used) in operating activities	(280,456)	9,564	(15,941)	(286,833)
CASH FLOWS PROVIDED BY NONCAPITAL FINANCING ACTIVITIES:				
Federal sources	186,564	-	-	186,564
Net cash flows provided by noncapital financing activities	<u>186,564</u>	<u>-</u>	<u>-</u>	<u>186,564</u>
CASH FLOWS PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of property, plant and equipment	(45,286)	(7,349)	-	(52,635)
Net cash flows provided by capital and related financing activities	<u>(45,286)</u>	<u>(7,349)</u>	<u>-</u>	<u>(52,635)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:				
Interest	13,431	-	-	13,431
Net cash flows provided by investing activities	<u>13,431</u>	<u>-</u>	<u>-</u>	<u>13,431</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(125,747)	2,215	(15,941)	(139,473)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>271,953</u>	<u>43,432</u>	<u>98,248</u>	<u>413,633</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 146,206</u>	<u>45,647</u>	<u>82,307</u>	<u>274,160</u>
 <u>Supplemental Information</u>				
Noncash activities:				
Donated commodities	\$ 59,110	-	-	59,110

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
FOOD SERVICE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	<u>FOOD SERVICE FUND</u>		
	<u>REVISED</u>		<u>VARIANCE</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
			<u>(UNFAVORABLE)</u>
REVENUES:			
Food service sales	\$ 1,212,441	1,214,332	1,891
Interest income	13,431	13,431	-
Other	564	564	-
TOTAL REVENUES	<u>1,226,436</u>	<u>1,228,327</u>	<u>1,891</u>
EXPENSES:			
Salaries and wages	640,270	639,808	462
Employee benefits	199,055	198,294	761
Purchased services	43,552	32,436	11,116
Supplies and materials	731,011	641,818	89,193
Capital Outlay	16,148	10,929	5,219
TOTAL EXPENSES	<u>1,630,036</u>	<u>1,523,285</u>	<u>106,751</u>
Operating loss	(403,600)	(294,958)	108,642
NONOPERATING REVENUE:			
Federal unrestricted grants-in-aid	186,564	186,564	-
TOTAL NONOPERATING REVENUE	<u>186,564</u>	<u>186,564</u>	<u>-</u>
Net income (loss)	(217,036)	(108,394)	108,642
Prior year encumbrances appropriated	30,036	30,036	-
RETAINED EARNINGS AT BEGINNING OF YEAR	241,915	241,915	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 54,915</u>	<u>163,557</u>	<u>108,642</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
COMMUNITY RECREATION FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	<u>COMMUNITY RECREATION FUND</u>		
	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
OPERATING REVENUES:			
Tuition fees	\$ 45,947	45,947	-
Extracurricular activities	6,854	6,854	-
Miscellaneous	18,199	24,167	5,968
TOTAL REVENUES	<u>71,000</u>	<u>76,968</u>	<u>5,968</u>
OPERATING EXPENSES:			
Salaries and wages	7,613	4,420	3,193
Employee benefits	683	683	-
Purchased services	29,609	29,519	90
Supplies and materials	41,100	41,100	-
Capital outlay	2,675	2,405	270
Other	9,825	9,825	-
TOTAL EXPENSES	<u>91,505</u>	<u>87,952</u>	<u>3,553</u>
Operating loss	(20,505)	(10,984)	9,521
NON-OPERATING REVENUES (EXPENSES):			
Refund of prior year receipts	(50)	(50)	-
Advances Out	-	(3,328)	(3,328)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(50)</u>	<u>(3,378)</u>	<u>(3,328)</u>
Net loss	(20,555)	(14,362)	6,193
Prior year encumbrances appropriated	18,033	18,033	-
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>39,730</u>	<u>39,730</u>	<u>-</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 37,208</u>	<u>43,401</u>	<u>6,193</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET AND ACTUAL--
SPECIAL ROTARY FUNDS--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	SPECIAL ROTARY FUNDS		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES:			
Tuition	\$ 111,115	111,810	695
Other	6,585	6,585	-
TOTAL OPERATING REVENUES	117,700	118,395	695
OPERATING EXPENSES:			
Salaries and wages	116,660	113,055	3,605
Employee benefits	19,000	17,557	1,443
Purchased services	3,600	2,900	700
Supplies and materials	3,300	2,965	335
TOTAL OPERATING EXPENSES	142,560	136,477	6,083
Operating loss	(24,860)	(18,082)	6,778
NON-OPERATING REVENUES (EXPENSES):			
Advances In	-	725	725
Refund of prior year receipts	(3,250)	(530)	2,720
TOTAL NON-OPERATING REVENUES (EXPENSES)	(3,250)	195	3,445
Net loss	(28,110)	(17,887)	10,223
Prior year encumbrances appropriated	810	810	-
RETAINED EARNINGS AT BEGINNING OF YEAR	97,439	97,439	-
RETAINED EARNINGS AT END OF YEAR	\$ 70,139	80,362	10,223

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Internal Service Fund

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

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SELF INSURANCE FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	SELF INSURANCE FUND		
	REVISED BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Other	2,928,500	2,955,892	27,392
TOTAL REVENUES	<u>2,928,500</u>	<u>2,955,892</u>	<u>27,392</u>
EXPENDITURES			
CENTRAL SERVICES:			
Purchased services	444,250	408,803	35,447
Other	1,864,750	1,862,521	2,229
TOTAL EXPENDITURES	<u>2,309,000</u>	<u>2,271,324</u>	<u>37,676</u>
Excess (Deficiency) of revenues over expenditures	619,500	684,568	65,068
Prior year encumbrances appropriated	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 619,500</u>	<u>684,568</u>	<u>65,068</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

Fiduciary Fund Type

Expendable Trust and Agency Funds

The Expendable Trust Funds are used to account for assets held by a government in a trustee capacity. Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Expendable Trust Fund - A trust fund used to account for assets held by a school system in a trustee capacity for individuals, private organizations, other governmental and/or other funds.

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

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
COMBINING BALANCE SHEET
TRUST AND AGENCY FUNDS
JUNE 30, 2001**

	EXPENDABLE TRUST SPECIAL TRUST FUND	AGENCY STUDENT ACTIVITIES FUND	TOTAL
<u>ASSETS</u>			
Cash and investments	\$ 136,698	128,001	264,699
Receivables, net	1,118	-	1,118
Inventory	-	19,241	19,241
Total assets	<u>137,816</u>	<u>147,242</u>	<u>285,058</u>
<u>LIABILITIES</u>			
Accounts payable	9,058	2,366	11,424
Due to other - funds	1,242	-	1,242
Due to other - other	-	144,876	144,876
Total liabilities	<u>10,300</u>	<u>147,242</u>	<u>157,542</u>
<u>EQUITY AND OTHER CREDITS</u>			
Fund balances (deficit)			
Reserve for encumbrances	4,434	-	4,434
Unreserved	123,082	-	123,082
Total equity and other credits	<u>127,516</u>	<u>-</u>	<u>127,516</u>
Total fund equity	127,516	-	127,516
Total liabilities, equity and other credits	<u>\$ 137,816</u>	<u>147,242</u>	<u>285,058</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	<u>Student Activity Fund</u>			Balance <u>June 30, 2001</u>
	Balance <u>June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	
<u>ASSETS</u>				
Cash and investments	\$ 116,462	11,539	-	128,001
Inventory	25,880	-	6,639	19,241
Total assets	<u>142,342</u>	<u>11,539</u>	<u>6,639</u>	<u>147,242</u>
<u>LIABILITIES</u>				
Accounts payable	3,570	-	1,204	2,366
Due to other-funds	3,839	-	3,839	-
Due to other-other	134,933	9,943	-	144,876
Total liabilities	<u>\$ 142,342</u>	<u>9,943</u>	<u>5,043</u>	<u>147,242</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL--
SPECIAL TRUST FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2001**

	SPECIAL TRUST FUND		
	REVISED		VARIANCE
	BUDGET	ACTUAL	FAVORABLE UNFAVORABLE)
REVENUES:			
Miscellaneous	\$ 60,600	65,097	4,497
TOTAL REVENUES	60,600	65,097	4,497
EXPENDITURES:			
REGULAR INSTRUCTION			
Purchased Services	1,000		1,000
Supplies and materials	130	-	130
Capital outlay	12,997	11,000	1,997
Other	8,000	4,619	3,381
TOTAL REGULAR INSTRUCTION	22,127	15,619	6,508
COMMUNITY SERVICES:			
Purchased services	4,681	632	4,049
Supplies and materials	22,935	21,943	992
Capital outlay	10,233	8,399	1,834
Other	2,045	451	1,594
TOTAL COMMUNITY SERVICES	39,894	31,425	8,469
ENTERPRISE OPERATIONS:			
Employee Benefits	742	742	-
TOTAL ENTERPRISE OPERATIONS	742	742	-
EXTRACURRICULAR STUDENT ACTIVITIES:			
Other	30,780	23,680	7,100
TOTAL EXTRACURRICULAR STUDENT ACTIVITIES	30,780	23,680	7,100
TOTAL EXPENDITURES	93,543	71,466	22,077
Excess (deficiency) of revenues over expenditures	(32,943)	(6,369)	26,574
OTHER FINANCING SOURCES:			
Advances In	-	1,242	1,242
TOTAL OTHER FINANCING SOURCES	-	1,242	1,242
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(32,943)	(5,127)	27,816
Prior year encumbrances appropriated	18,108	18,108	-
FUND BALANCES AT BEGINNING OF YEAR	110,238	110,238	-
FUND BALANCES AT END OF YEAR	\$ 95,403	123,219	27,816

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

General Fixed Assets Account Group

The General Fixed Assets Account Group is used to account for fixed assets other than those accounted for in the proprietary funds.

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 2001**

General Fixed Assets

Land/improvements	\$ 2,799,308
Buildings and improvements	55,780,197
Equipment and fixtures	11,126,865
Vehicles and buses	2,110,468
Construction in progress	5,851,236

Total	\$ <u>77,668,074</u>
-------	----------------------

Investment in General Fixed Assets by Source

General Fund	\$ 22,089,694
Special Revenue Fund	1,589,360
Capital Projects Fund	53,873,040
Agency	115,980

Total Investment	\$ <u>77,668,074</u>
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GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 2001

<u>Expenditures</u>	<u>Land and</u> <u>Improvements</u>	<u>Buildings and</u> <u>Improvements</u>	<u>Equipment</u> <u>and fixtures</u>	<u>Vehicles</u> <u>and buses</u>	<u>Construction</u> <u>in progress</u>	<u>Total</u>
Instructional services:						
Regular	\$ 2,552,990	49,062,245	6,493,684	-	-	58,108,919
Special	-	-	59,053	-	-	59,053
Other	-	-	262,219	-	-	262,219
Total Instructional	<u>2,552,990</u>	<u>49,062,245</u>	<u>6,814,956</u>	<u>-</u>	<u>-</u>	<u>58,430,191</u>
Support services:						
Pupils	1,510	-	1,126,535	-	-	1,128,045
Staff	-	-	551,116	-	-	551,116
Administration	-	104,362	762,793	-	-	867,155
Business Operations	-	-	109,122	-	-	109,122
Operations and Maintenance	56,848	3,355,104	360,046	248,446	5,851,236	9,871,680
Transportation	-	296,986	168,938	1,835,323	-	2,301,247
Central services	-	-	820,883	-	-	820,883
Total Support Services	<u>58,358</u>	<u>3,756,452</u>	<u>3,899,433</u>	<u>2,083,769</u>	<u>5,851,236</u>	<u>15,649,248</u>
Extracurricular Activities	-	15,700	135,624	-	-	151,324
Community Services	-	73,600	276,852	26,699	-	377,151
Capital Outlay	187,960	2,872,200	-	-	-	3,060,160
Total	<u>\$ 2,799,308</u>	<u>55,780,197</u>	<u>11,126,865</u>	<u>2,110,468</u>	<u>5,851,236</u>	<u>77,668,074</u>

**GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 2001**

	<u>June 30, 2000</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2001</u>
Instructional services:				
Regular	\$ 57,249,564	1,099,754	240,399	58,108,919
Special	37,961	24,129	3,037	59,053
Other	259,702	3,534	1,017	262,219
Total Instructional	<u>57,547,227</u>	<u>1,127,417</u>	<u>244,453</u>	<u>58,430,191</u>
Support services:				
Pupils	1,126,209	1,836	-	1,128,045
Staff	257,431	297,428	3,743	551,116
Administration	848,864	18,291	-	867,155
Business Operations	18,779	90,343	-	109,122
Operation and Maintenance	1,118,238	8,758,742	5,300	9,871,680
Student Transportation	2,214,883	142,521	56,157	2,301,247
Central Services	749,082	90,438	18,637	820,883
Total Support Services	<u>6,333,486</u>	<u>9,399,599</u>	<u>83,837</u>	<u>15,649,248</u>
Extracurricular Activities	88,821	62,503	-	151,324
Community Services	287,525	89,626	-	377,151
Capital Outlay	3,060,160	-	-	3,060,160
Total	<u>\$ 67,317,219</u>	<u>10,679,145</u>	<u>328,290</u>	<u>77,668,074</u>

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

STATISTICAL SECTION

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

TABLE 1

FISCAL YEARS	INSTRUCTIONAL SERVICES	SUPPORT SERVICES	COMMUNITY SERVICES	CO-CURRICULAR	CAPITAL OUTLAY	DEBT SERVICE	TOTAL
1992	16,796,455	9,534,662	54,369	596,011	6,395,564	2,722,886	36,099,947
1993	19,000,207	10,609,514	21,045	646,691	2,316,074	2,343,637	34,937,168
1994	21,193,703	12,017,388	13,995	755,098	4,508,575	3,488,570	41,977,329
1995	23,805,739	12,063,085	599,318	752,509	5,959,444	3,452,750	46,632,845
1996	25,011,179	12,299,013	592,319	743,150	4,314,084	3,852,409	46,812,154
1997	24,415,025	13,239,802	717,537	799,720	2,182,146	3,751,708	45,105,938
1998	25,325,621	13,149,900	700,473	826,249	2,182,947	3,531,468	45,716,658
1999	25,727,447	13,367,314	802,651	834,049	3,116,281	10,974,758	54,822,500
2000	29,451,800	14,833,175	895,746	842,499	10,823,416	5,140,761	61,987,397
2001	31,039,899	16,295,840	1,261,539	983,164	9,339,022	5,002,788	63,922,252

Notes:

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

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

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

TABLE 2

FISCAL YEARS	PROPERTY TAXES	STATE SOURCES	FEDERAL SOURCES	INVESTMENT INCOME	TUITION	OTHER (2)	TOTAL
1992	20,712,415	8,999,519	375,850	846,872	45,951	424,901	31,405,508
1993	23,259,674	9,791,307	432,223	635,694	12,107	503,318	34,634,323
1994	24,528,830	9,631,773	483,339	554,182	34,947	524,252	35,757,323
1995	27,108,502	10,560,720	559,836	1,019,455	2,249	542,576	39,793,338
1996	27,660,916	11,347,331	608,112	706,557	28,245	760,743	41,111,904
1997	28,553,796	11,614,529	643,251	643,720	36,857	1,255,381	42,747,534
1998	32,200,976	13,134,022	632,853	639,770	49,687	1,967,922	48,625,230
1999	34,370,047	13,858,016	743,239	1,288,237	91,828	979,149	51,330,516
2000	35,455,260	16,096,599	797,743	2,653,249	444,767	1,064,287	56,511,905
2001	44,439,676	13,424,945	1,221,767	1,841,132	370,679	2,638,750	63,936,949

Notes:

- (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.
- (2) Includes Co-Curricular Activities.

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

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

TABLE 3

COLLECTION YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	PERCENT OF TOTAL TAX COLLECTIONS TO TAX LEVY	OUTSTANDING DELINQUENT TAXES	PERCENT OF DELINQUENT TAXES TO TAX LEVY
1991	18,837,333	18,679,602	99.2%	1,115,369	19,794,971	105.1%	760,463	4.0%
1992	24,213,020	22,981,966	94.9%	636,354	23,618,320	97.5%	819,807	3.4%
1993	24,524,305	23,566,745	96.1%	582,017	24,148,762	98.5%	511,690	2.1%
1994	24,768,788	26,297,334	106.2%	1,420,522	27,717,856	111.9%	1,154,539	4.7%
1995	27,376,912	27,063,014	98.9%	683,339	27,746,353	101.3%	1,159,218	4.2%
1996	32,396,672	32,006,356	98.8%	683,604	32,689,960	100.9%	1,877,909	5.8%
1997	33,636,587	33,237,765	98.8%	1,064,680	34,302,445	102.0%	1,786,368	5.3%
1998	33,459,116	32,983,344	98.6%	841,342	33,824,686	101.1%	2,271,930	6.8%
1999	42,779,058	42,004,646	98.2%	1,742,309	43,746,955	102.3%	1,956,032	4.6%
2000	46,166,623	44,351,171	96.1%	1,207,207	45,558,378	98.7%	3,003,047	6.5%

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

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

TABLE 4

YEAR	REAL PROPERTY		PERSONAL PROPERTY		PUBLIC UTILITIES		TOTAL		RATIO OF TOTAL ASSESSED TO TOTAL ESTIMATED ACTUAL VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
1991	413,722	1,182,063	134,670	498,778	23,944	68,411	572,336	1,749,252	32.72%
1992	443,433	1,266,951	161,854	599,459	27,111	77,460	632,398	1,943,870	32.53%
1993	535,005	1,528,586	182,162	674,674	28,276	80,789	745,443	2,284,049	32.64%
1994	562,684	1,607,669	145,757	538,028	29,526	84,360	737,967	2,230,057	33.09%
1995	592,545	1,692,986	164,094	656,376	29,418	84,051	786,057	2,433,413	32.30%
1996	657,267	1,877,906	155,002	620,008	29,934	85,526	842,203	2,583,440	32.60%
1997	688,454	1,967,011	162,673	650,692	30,600	87,429	881,727	2,705,132	32.59%
1998	735,763	2,102,180	144,013	576,052	31,185	89,100	910,961	2,767,332	32.92%
1999	859,011	2,454,317	160,182	640,728	31,641	90,403	1,050,834	3,185,448	32.99%
2000	898,531	2,567,231	181,223	724,892	29,848	86,280	1,109,602	3,377,403	32.85%

Note: (1) IN THOUSANDS EXCEPT RATIOS

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

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

TABLE 5a

FISCAL YEAR	TOTAL RATE	-----SCHOOL DISTRICT-----			GAHANNA CITY	FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY	MIFFLIN TOWNSHIP
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL					
1991 for 1992	75.85	44.20	4.69	48.89	2.40	12.42	1.24	2.20	8.70
1992 for 1993	80.42	44.20	4.81	49.01	2.40	14.87	1.24	2.20	10.70
1993 for 1994	79.33	44.20	4.03	48.23	2.40	14.57	1.23	2.20	10.70
1994 for 1995	80.51	44.20	5.24	49.44	2.40	14.57	1.20	2.20	10.70
1995 for 1996	86.75	50.70	4.73	55.43	2.40	14.82	1.20	2.20	10.70
1996 for 1997	86.47	50.70	4.15	54.85	2.40	15.12	1.20	2.20	10.70
1997 for 1998	84.41	50.70	3.99	54.69	2.40	15.22	1.20	2.20	8.70
1998 for 1999	94.93	57.00	5.09	62.09	2.40	17.54	2.00	2.20	8.70
1999 for 2000	94.29	57.00	4.35	61.35	2.40	17.64	2.00	2.20	8.70
2000 for 2001	95.15	57.00	4.21	61.21	2.40	17.64	2.00	2.20	9.70

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

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

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

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

TABLE 5b

FISCAL YEAR	TOTAL RATE	-----SCHOOL DISTRICT-----				GAHANNA CITY	FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY	JEFFERSON TOWNSHIP
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL						
1991 for 1992	73.95	44.20	4.69	48.89		12.42	1.24	2.20	9.20	
1992 for 1993	76.52	44.20	4.81	49.01		14.87	1.24	2.20	9.20	
1993 for 1994	75.43	44.20	4.03	48.23		14.57	1.23	2.20	9.20	
1994 for 1995	76.61	44.20	5.24	49.44		14.57	1.20	2.20	9.20	
1995 for 1996	82.85	50.70	4.73	55.43		14.82	1.20	2.20	9.20	
1996 for 1997	82.57	50.70	4.15	54.85		15.12	1.20	2.20	9.20	
1997 for 1998	83.16	50.70	3.99	54.69		15.22	1.20	2.20	9.85	
1998 for 1999	94.65	57.00	5.09	62.09		17.54	2.00	2.20	10.82	
1999 for 2000	93.78	57.00	4.35	61.35		17.64	2.00	2.20	10.59	
2000 for 2001	93.58	57.00	4.21	61.21		17.64	2.00	2.20	10.53	

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

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

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

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

TABLE 5c

FISCAL YEAR	TOTAL RATE	-----SCHOOL DISTRICT-----			GAHANNA CITY	FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY	MIFFLIN TOWNSHIP
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL					
1991 for 1992	83.55	44.20	4.69	48.89		12.42	1.24	2.20	18.80
1992 for 1993	88.12	44.20	4.81	49.01		14.87	1.24	2.20	20.80
1993 for 1994	87.03	44.20	4.03	48.23		14.57	1.23	2.20	20.80
1994 for 1995	88.21	44.20	5.24	49.44		14.57	1.20	2.20	20.80
1995 for 1996	94.45	50.70	4.73	55.43		14.82	1.20	2.20	20.80
1996 for 1997	94.17	50.70	4.15	54.85		15.12	1.20	2.20	20.80
1997 for 1998	94.11	50.70	3.99	54.69		15.22	1.20	2.20	20.80
1998 for 1999	104.63	57.00	5.09	62.09		17.54	2.00	2.20	20.80
1999 for 2000	103.99	57.00	4.35	61.35		17.64	2.00	2.20	20.80
2000 for 2001	104.85	57.00	4.21	61.21		17.64	2.00	2.20	21.80

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

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

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

TABLE 5d

FISCAL YEAR	TOTAL RATE	-----SCHOOL DISTRICT-----				FRANKLIN COUNTY	EASTLAND JVS	COLUMBUS LIBRARY
		GENERAL FUND	BOND RETIREMENT FUND	TOTAL SCHOOL	COLUMBUS CITY			
1991 for 1992	67.89	44.20	4.69	48.89	3.14	12.42	1.24	2.20
1992 for 1993	70.46	44.20	4.81	49.01	3.14	14.87	1.24	2.20
1993 for 1994	69.37	44.20	4.03	48.23	3.14	14.57	1.23	2.20
1994 for 1995	70.55	44.20	5.24	49.44	3.14	14.57	1.20	2.20
1995 for 1996	76.79	50.70	4.73	55.43	3.14	14.82	1.20	2.20
1996 for 1997	76.51	50.70	4.15	54.85	3.14	15.12	1.20	2.20
1997 for 1998	76.45	50.70	3.99	54.69	3.14	15.22	1.20	2.20
1998 for 1999	86.97	57.00	5.09	62.09	3.14	17.54	2.00	2.20
1999 for 2000	86.33	57.00	4.35	61.35	3.14	17.64	2.00	2.20
2000 for 2001	86.19	57.00	4.21	61.21	3.14	17.64	2.00	2.20

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
TOP PRINCIPAL PROPERTY TAXPAYERS
DECEMBER 31, 2000

TABLE 6

	ASSESSED VALUATION	% OF TOTAL ASSESSED VALUATION
<u>PUBLIC UTILITIES</u>		
1. Columbus Southern Power Co.	\$16,831,060	1.52%
2. Columbis Gas of Ohio Inc.	6,022,710	0.54%
3. Ohio Bell Telephone Co.	5,297,790	0.48%
4. Columbia Gas of Ohio Inc.	5,659,300	0.51%
<u>REAL ESTATE</u>		
1. Distribution Land Corp	36,091,930	3.25%
2. NS-MPG Inc	10,242,750	0.92%
3. Morse & Hamilton LP	9,167,610	0.83%
4. Vista at Rocky Fork LP	6,930,000	0.62%
5. AERC Christopher Wren, Inc.	4,410,000	0.40%
6. Abbott Laboratories	4,290,690	0.39%
7. Casto Reynoldsburg New	3,780,000	0.34%
8. Rosebrook Ltd.	2,975,000	0.27%
9. Arbors of Gahanna	2,937,170	0.26%
10. Huntington National Bank	2,859,500	0.26%
<u>TANGIBLE PERSONAL PROPERTY</u>		
1. Lucent Technologies Inc.	68,623,440	6.18%
2. Abbott Laboratories	7,706,170	0.69%
3. I B M Credit Corporation	7,545,760	0.68%
4. Decimus Corporation	16,133,220	1.45%
5. Limited Technology Services Inc	9,954,860	0.90%
6. Limited Distribution Service, Inc	3,827,910	0.34%
7. Petsmart Inc	8,887,410	0.80%
8. McGraw Hill Companies, Inc	4,687,790	0.42%
9. Kroger Company	2,914,700	0.26%
10. Montell USA, Inc	3,085,480	0.28%
ALL OTHERS	858,739,892	77.39%
TOTAL ASSESSED VALUATION	<u>\$1,109,602,142</u>	<u>100.00%</u>

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT
 COMPUTATION OF LEGAL DEBT MARGIN
 June 30, 2001

TABLE 7

Total Assessed Valuation	\$1,109,602,142
Overall Debt Limitation:	
9% of assessed valuation	99,864,193
Gross Indebtedness	33,375,867
Less: Debt outside limitations	0
Net debt within limitations	33,375,867
Legal debt margin within 9% limitation	66,488,326
Unvoted Debt Limitation:	
.1% of assessed valuation	1,109,602
Gross Indebtedness	0.00
Less: Debt outside limitations	0.00
Net debt within limitations	0.00
Legal debt margin within .1% limitation	\$1,109,602

Note: (1) Assessed valuation from Table 4

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

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

TABLE 8

CALENDAR YEAR	ESTIMATED POPULATION (1)	ASSESSED VALUE REAL & PERSONAL PROPERTY (2)	GENERAL BONDED DEBT (3)	RATIO BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1991	32,174	572,336,000	19,185,000	0.0335	596.29
1992	33,778	632,000,000	17,675,000	0.0280	523.27
1993	35,000	745,443,377	24,095,000	0.0323	688.43
1994	36,140	737,967,141	21,804,931	0.0295	603.35
1995	36,450	786,057,221	28,164,931	0.0358	772.70
1996	36,500	842,203,830	23,816,931	0.0283	652.52
1997	36,500	881,726,701	21,607,931	0.0245	592.00
1998	33,950	910,960,914	39,474,867	0.0433	1,162.74
1999	30,050	1,050,834,000	41,951,184	0.0399	1,396.05
2000	32,636	1,109,602,142	38,480,867	0.0347	1,179.09

Notes: (1) Population estimates United States Census Bureau, and Office of the Treasurer
 Gahanna-Jefferson City School District

(2) Assessed value from Table 4

(3) Office of the Treasurer, Gahanna-Jefferson City School District

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

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

TABLE 9

GENERAL OBLIGATION BOND DEBT SERVICE

FISCAL YEARS	PRINCIPAL	INTEREST	TOTAL	TOTAL GENERAL GOVERNMENTAL EXPENDITURES (1)	RATIO OF GENERAL OBLIGATION BOND DEBT SERVICE TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
1992	1,395,000	1,333,492	2,728,492	36,099,947	0.0756
1993	1,280,000	1,063,637	2,343,637	34,937,168	0.0671
1994	2,290,000	1,112,927	3,402,927	41,652,904	0.0817
1995	1,890,000	1,457,150	3,347,150	46,632,845	0.0718
1996	2,285,000	1,429,327	3,714,327	46,812,154	0.0793
1997	2,285,000	1,296,177	3,581,177	45,105,758	0.0794
1998	2,209,000	1,151,939	3,360,939	45,716,658	0.0735
(2) 1999	9,623,000	1,223,454	10,846,454	54,822,500	0.1978
2000	3,254,000	1,609,885	4,863,885	61,987,397	0.0785
2001	3,280,000	1,435,012	4,715,012	63,922,252	0.0738

Notes: (1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

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

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 2000

TABLE 10

	Assessed Valuation	General Bonded Debt	Percent Overlapping	Applicable To Gahanna-Jefferson City School District
Direct--				
Gahanna-Jefferson City School District	\$1,109,602,142	\$38,545,147	100.00%	\$38,545,147
Overlapping:				
Franklin County	21,698,652,200	167,894,525	5.11%	\$8,579,410
City of Columbus	12,614,721,390	357,840,232	1.84%	6,584,260
City of Gahanna	711,266,199	5,455,000	98.84%	5,391,722
Jefferson Township	214,786,037	2,915,000	78.35%	2,283,903
Mifflin Township	749,124,769	<u>1,654,044</u>	0.81%	<u>13,398</u>
Total overlapping		<u>535,758,801</u>		<u>22,852,693</u>
Total direct and overlapping debt		<u><u>\$574,303,948</u></u>		<u><u>\$61,397,840</u></u>

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

HISTORICAL ENROLLMENTS BY GRADE

TABLE 11

GRADE	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
K	512	522	497	523	536	497	470	502	442	457
1	540	538	520	538	554	593	541	501	523	484
2	510	546	563	497	537	546	566	537	505	523
3	463	538	561	558	525	536	554	584	521	504
4	506	485	569	567	559	538	537	546	573	552
5	498	522	499	560	563	556	545	537	539	566
6	493	525	549	523	561	579	559	555	561	564
7	460	529	542	546	523	562	582	547	541	570
8	455	475	545	551	544	539	573	576	563	566
9	487	533	560	588	612	558	549	593	632	627
10	419	415	444	474	514	535	453	492	494	530
11	401	357	336	353	417	430	439	375	395	432
12	330	374	361	344	423	421	394	450	406	436
CAREER CENTER	70	97	100	87	90	96	90	77	101	92
TOTALS	6,144	6,456	6,646	6,709	6,958	6,986	6,852	6,872	6,796	6,903

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

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

PROPERTY VALUE AND CONSTRUCTION
LAST TEN YEARS

TABLE 12

CALENDAR YEAR	RESIDENTIAL		Commercial & Industrial		TOTAL # OF PERMITS	VALUE
	# OF PERMITS	VALUE	# OF PERMITS	VALUE		
1991	409	64,012,345	60	8,589,065	469	72,601,410
1992	398	65,557,069	57	9,854,600	455	75,411,669
1993	350	50,863,218	42	4,796,645	392	55,659,863
1994	262	49,043,225	39	15,828,200	301	64,871,425
1995	186	34,019,978	71	20,472,920	257	54,492,898
1996	179	35,075,834	63	26,617,802	242	61,693,636
1997	180	32,198,743	77	26,790,790	257	58,989,533
1998	162	33,561,865	84	40,693,578	246	74,255,443
1999	122	26,417,684	69	22,154,503	191	48,572,187
2000	124	25,238,275	68	26,927,015	192	52,165,290

Source: City of Gahanna.

GAHANNA-JEFFERSON CITY SCHOOL DISTRICT

DEMOGRAPHICS AND OTHER MISCELLANEOUS STATISTICS

TABLE 13

Enrollment - June, 2000	6,796		
Staff - October, 2000			
Certificated	529		
Classified	234		
Total Staff	<u>763</u>		
Buildings			
High School	one		
Middle Schools	three		
Elementary Schools	seven		
Central Office	one		
Transportation/Maintenance	one		
Cost per pupil - Fiscal year (all funds) 2000-01	\$7,344		
Valuation per pupil (2000)	\$152,833		
Standardized Test Scores (2000-01):			
	Gahanna-Jefferson	Ohio	Nation
American College Test (ACT)			
Reading.....	22.5	21.8	21.3
English.....	21.5	20.7	20.5
Mathematics.....	22.1	21.1	20.7
Science.....	21.6	21.5	21.0
Composite.....	22.0	21.4	21.0
Scholastic Aptitude Test (SAT)			
Verbal.....	522.0	534.0	506.0
Mathematics.....	555.0	539.0	514.0

Source: Gahanna-Jefferson City School District & ODE Emis Website



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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GAHANNA JEFFERSON LOCAL SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MARCH 14, 2002**