



**NORWOOD CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SINGLE AUDIT**

**FOR THE YEAR ENDED JUNE 30, 2002**



**JIM PETRO**  
**AUDITOR OF STATE**  

---

**STATE OF OHIO**



**NORWOOD CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

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**NORWOOD CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FISCAL YEAR ENDED JUNE 30, 2002**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>						
<i>Passed Through Ohio Department of Education:</i>						
<b>Child Nutrition Cluster</b>						
School Breakfast Program	05-PU	10.553	\$43,010	\$0	\$43,010	\$0
Summer Food Service Program for Children	23-PU & 24-PU	10.559	66,574	0	59,171	0
Food Commodity Distribution	nn-n1	10.550	0	56,148	0	61,079
National School Lunch Program	LL-P1 & LL-P4	10.555	406,317	0	406,317	0
Total Child Nutrition Cluster			<u>515,901</u>	<u>56,148</u>	<u>508,498</u>	<u>61,079</u>
<b>Total U.S. Department of Agriculture</b>			<b><u>515,901</u></b>	<b><u>56,148</u></b>	<b><u>508,498</u></b>	<b><u>61,079</u></b>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>						
<i>Direct grant:</i>						
21st Century Community Learning Centers	nn-n1	84.287	629,848	0	639,335	0
<i>Passed Through Ohio Department of Education:</i>						
<b>Special Education Cluster:</b>						
Special Education Grants to States (Title VI-B)	6B-SF	84.027	230,074	0	224,018	0
Special Education - Preschool Grant	PG-S1 & PG-SC	84.173	16,183	0	14,454	0
Total Special Education Cluster			<u>246,257</u>	<u>0</u>	<u>238,472</u>	<u>0</u>
Adult Education - State Grant Program	AB-S1	84.002	54,240	0	55,017	0
Grants to Local Educational Agencies (Title I)	C1-S1	84.010	664,830	0	586,703	0
Carl Perkins	nn-n1	84.049	5,199	0	4,298	0
Even Start: State Educational Agencies	EV-S2 & EV-S3	84.213	100,965	0	151,282	0
Capital Equipment	nn-n1	84.216	0	0	93,940	0
Title VI -- Innovative Education Program Strategies	C2-S1	84.298	20,202	0	18,909	0
Eisenhower Professional Development State Grants	MS-S1	84.281	17,146	0	20,524	0
Safe and Drug Free Schools	DR-S1	84.186	24,206	0	16,748	0
Goals 2000 -- Systemic Improvement Grants	G2-S2	84.276	0	0	19,449	0
IDEA	AT-S1	84.352	11,543	0	8,818	0
Class Size Reduction (Title 6-R)	CR-S1	84.340	112,077	0	107,515	0
<b>Total U.S. Department of Education</b>			<b><u>1,886,513</u></b>	<b><u>0</u></b>	<b><u>1,961,010</u></b>	<b><u>0</u></b>
<b><u>U.S. DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</u></b>						
<i>Passed Through Ohio Department of Jobs &amp; Family Services</i>						
Medical Assistance Payments -- Title XIX (Community Alternative Funding System)	nn-n1	93.778	42,177	0	42,177	0
<b>Total U.S. Department of Health &amp; Human Services</b>			<b><u>42,177</u></b>	<b><u>0</u></b>	<b><u>42,177</u></b>	<b><u>0</u></b>
<b>Totals</b>			<b><u>\$2,444,591</u></b>	<b><u>\$56,148</u></b>	<b><u>\$2,511,685</u></b>	<b><u>\$61,079</u></b>

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

**NORWOOD CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2002**

**NOTE A – SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Expenditures is a summary of the activity of the District's federal award programs. The Schedule has been prepared on the cash basis of accounting.

**NOTE B – FOOD DISTRIBUTION**

Non-monetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the schedule at the fair market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2002, the District had food commodities valued at \$43,649 in inventory.



**STATE OF OHIO  
OFFICE OF THE AUDITOR**

**JIM PETRO, AUDITOR OF STATE**

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

Norwood City School District  
Hamilton County  
2132 Williams Avenue  
Norwood, OH 45212

To the Board of Education:

We have audited the basic financial statements of Norwood City School District, Hamilton County, Ohio (the District), as of and for the year ended June 30, 2002, and have issued our report thereon dated October 31, 2002, wherein we noted the District adopted Governmental Accounting Standards Board Statements 34, 37 and 38 and Governmental Accounting Standards Board Interpretation No. 6. 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 the management of the District in a separate letter dated October 31, 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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the District in a separate letter dated October 31, 2002.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

**Jim Petro**  
Auditor of State

October 31, 2002



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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

Norwood City School District  
Hamilton County  
2132 Williams Avenue  
Norwood, OH 45212

To the Board of Education:

**Compliance**

We have audited the compliance of Norwood City School District, Hamilton 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, 2002. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended October 31, 2002.

**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.

Norwood City School District  
Hamilton County  
Report of Independent Accountants on Compliance with Requirements  
Applicable to Major Federal Programs and Internal Control  
Over Compliance in Accordance with OMB Circular A-133  
Page 2

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

We have audited the basic financial statements of the District as of and for the year ended June 30, 2002, and have issued our report thereon dated October 31, 2002. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



**Jim Petro**  
Auditor of State

October 31, 2002

**NORWOOD CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A-133 § .505  
JUNE 30, 2002**

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

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under Section .510?	No
(d)(1)(vii)	Major Programs (list):	21 <sup>st</sup> Century Grant – CFDA #84.287 Special Education Cluster – CFDA #84.027/84.173
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all other programs
(d)(1)(ix)	Low Risk Auditee?	Yes

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

None

**3. FINDINGS FOR FEDERAL AWARDS**

None

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**NORWOOD CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
OMB CIRCULAR A -133 §.315 (b)  
JUNE 30, 2002**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain:</i></b>
2001-10431-001	Material non-compliance of ORC, Section 5705.41D – the District did not properly encumber funds prior to payment.	No	Partially corrected. Management Letter comment included in FY2002 audit report.
2001-10431-002	The District did not have established policies and procedures in place in regards to fundraisers for student activity funds.	No	Partially corrected. District implement procedures, however, were not consistently followed. Management Letter comment included in FY2002 audit report



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*Comprehensive Annual  
Financial Report*

*For the Fiscal Year Ended  
June 30, 2002*

*Expecting Excellence*

NORWOOD, OHIO

**NORWOOD CITY SCHOOL DISTRICT  
NORWOOD, OHIO**

*“Expecting Excellence”*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

Prepared by:  
Treasurer’s Office

Cary L. Furniss, Treasurer

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**NORWOOD CITY SCHOOL DISTRICT, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 For the Fiscal Year Ended June 30, 2002**

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**Norwood City School District**  
**2132 Williams Avenue**  
**Norwood, Ohio 45212**  
*Office of the Treasurer*

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October 31, 2002

TO THE CITIZENS AND BOARD OF EDUCATION OF THE NORWOOD CITY SCHOOL DISTRICT:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Norwood City School District (District) for the fiscal year ended June 30, 2002. This report was prepared by the Treasurer's office, and contains financial statements, supplemental statements and statistical information to provide complete and full disclosure of all material financial aspects of the District for the 2001-02 fiscal year. Responsibility for the accuracy, completeness, and fairness of the report rests with the District. To the best of our knowledge and belief, this report and the enclosed data are accurate in all material aspects and are reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and represents the District's continuing commitment to provide accurate financial information to the Board and the citizens of the Norwood City School District.

This report has been divided into three sections:

The Introductory Section includes this transmittal letter, a list of principal officials, the District organization chart, a list of consultants and advisors, and a map of the State of Ohio.

The Financial Section includes the unqualified opinion of our independent auditors, the Ohio Auditor of State, management's discussion and analysis, basic financial statements, notes to the basic financial statements, and the combining statements for nonmajor funds and other schedules that provide detailed information relative to the basic financial statements.

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

This report includes all funds of the District. The District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at the general and college preparatory levels; a broad range of co-curricular and extra curricular activities; special education programs and facilities and community recreation facilities.

In addition to these general activities, the District acts as the fiscal agent for state funds distributed to non-public chartered schools located within the District boundaries. The District serves Holy Trinity in this category. While these organizations are similar in operations and services provided, they are distinct and separate entities. These State subsidies are therefore presented as special revenue funds within this report.

## ORGANIZATION OF THE DISTRICT

The Board of Education of the Norwood City School District is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars, and approves the annual appropriation resolution.

The current Board members, their terms and years on the Board as of June 30, 2002, are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Ms. Susan Geselbracht	Jan. 2002 - Dec. 2005	5
Mr. Rick Thomas-Harmon	Jan. 2002 - Dec. 2005	3
Ms. Carolyn Atwood	Jan. 2002 - Dec. 2005	1
Ms. Debora Gay	Jan. 2000 - Dec. 2003	2-1/2
Mr. Rick Guy	Jan. 2000 - Dec. 2003	2-1/2

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Ms. Barbara D. Rider was appointed Superintendent effective October 1, 1999 and her current contract expires July 31, 2005.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Mr. Cary L. Furniss was initially appointed Treasurer effective January 11, 2001, and his current contract will expire on December 31, 2005.

## THE COMMUNITY

The District is located in Norwood, Ohio, Hamilton County, in a community located northeast of downtown Cincinnati. The city and District are surrounded by the City of Cincinnati. The District is conveniently located in the metropolitan Cincinnati area, with Interstate 71 at the eastern side of the city. The Norwood Lateral serves as a link between Interstate 71 and Interstate 75, and crosses the city on an east to west basis. Interstate 75, the most traveled interstate in the United States, is located approximately 1 mile to the west of Norwood. This access to major interstates is leading to an economic and housing renaissance in the City of Norwood.

The community is steadfastly committed to preserving its mature, small-town character within a major metropolitan area. The District operates four elementary schools (K-5), one middle school (6-8), and a high school (9-12).

The District enjoys strong community support. Families are attracted to the area because children are able to attend schools in their own neighborhood. All students of the District are within walking distance to the schools. Consequently, the District does not provide school bus service to its students served in its six instructional facilities with the exception of disabled students. The elementary and middle school buildings were built between the 1890's and 1920. The high school was constructed in 1972 with many modern conveniences desired in today's buildings. The buildings have been well maintained and updated. A strong emphasis on basic skills, small class sizes and dedicated staff members provide an environment conducive to learning.

## **ECONOMIC CONDITION AND OUTLOOK**

Norwood was predominately a manufacturing city until the early 1980's when General Motors closed its plant located within the city and District. The community has evolved into a diverse mix of manufacturing, financial, service-oriented, retail and professional office types of businesses. This evolution has proven to steady Norwood's economy.

During the past year economic revitalization continued with the completion of Rookwood Commons, a successful retail lifestyle center, which is generating approximately \$400,000 of property tax for the District. Within the same development the Rookwood Office Tower opened with 470,000 square feet of space and 20 tenants.

The District executed its first Tax Increment Financing (TIF) Agreement with the City of Norwood for the development of The Cornerstone of Norwood. The project is expected to include approximately 130,000 square feet of office space in addition to retail and restaurant uses. The District anticipates receiving \$200,000 annually after 2004 from the TIF agreement.

The District lies in a built-out and landlocked community. Further economic development will occur due to redevelopment of existing sites. The District works closely with the economic development department at the City of Norwood to keep abreast of potential projects and to foster a relationship of joint benefit for the city and the District.

## **THE DISTRICT AND ITS FACILITIES**

The District served 2,877 students during the 2002 fiscal year in one senior high school (9-12), which was constructed in 1972; one middle school (7-8), constructed in 1914, with an addition in 1928; and the following elementary schools: Allison Street Elementary School (K-5), constructed in 1896, with additions in 1918 and 1933, Norwood View Elementary School (K-5), constructed in 1917, with an addition in 1954, Sharpsburg Elementary (3-5), constructed in 1911, Sharpsburg Primary (K-2), constructed in 1959, and Williams Avenue Elementary School (PK-5) constructed in 1917, with an addition in 1950. The central administration is also housed in the same facility as Williams Avenue Elementary School

## **EMPLOYEE RELATIONS**

The District currently employs 350 full-time and part-time employees. The number of employees has been decreasing slightly due to a drop in enrollment. The enrollment has been dropping steadily for the past twenty years. It is projected the District's enrollment will decrease over the next 10 years.

The Norwood Teachers Association (NTA) represents the District teachers, educational specialists, tutors and counselors. A three-year agreement on language, salary and fringe benefits was ratified on June 5, 2002. The new agreement will expire on the day prior to school starting in 2005. The agreement provides NTA members with a 4.25 percent base salary increase for the 2002-03 school year, bringing the base teaching salary to \$29,664.

The District's classified employees consisting of food service workers, clerical staff, maintenance and educational aides are represented by Ohio Council 8, AFSCME 3136. A three-year agreement on language, salary and fringe benefits was ratified on June 5, 2002. The new agreement will expire on June 30, 2005. The agreement provides members with a 4.25 percent base salary increase for the 2002-03 school year.

## MAJOR INITIATIVES

Improvement and "Expecting Excellence" is key to the future prospects of the District. In the spring of 2000 the District aggressively pursued the Continuous Improvement Planning Process in order to improve the academic achievement of its students. The Local Report Card released in February 2002 is the first results after the District began this process. The improvement from 11 criteria met to 15 criteria is a good preliminary indication the District is pursuing the proper areas of improvement.

The State of Ohio has changed the Local Report Card for 2003. The District will no longer administer a 12<sup>th</sup> grade proficiency test. Consequently, the Local Report Card will have 22 criteria rather than 27. The District met 4 of the 5 criteria possible from the 12<sup>th</sup> grade tests. To maintain a Continuous Improvement status the District must maintain 11 criteria out of a possible 22. The District is projecting 12 criteria. A rating of 12 would translate into a rating of 11 for the previous year.

The District is continuing the process of purchasing new textbooks and instructional materials to align its educational resources with those needed to improve the scores on the Ohio Proficiency Tests. The District will be purchasing a new science textbook series from the 2002-03 budget. The District has included funds in its long-term financial plan to continue to upgrade one major content area per year from its General Fund.

The key to success in the future of the Norwood City School District will be improved student achievement. The District has identified the following academic goals for the 2002-03 fiscal year. The goals were adopted by the Board of Education at the August 15, 2002 meeting.

- Improve instruction K-12 with a focus on proficiency grades.
- Provide proficiency targeted professional development opportunities.
- Focus on literacy instruction.
- Support Principals as Instructional Leaders.
- Address chronic failures by providing hope to students through future planning.
- Improve student attendance.
- Improve parent contact and support.

Furthermore, the District has set the goal of achieving 19 of 22 standards for the 2003 Local Report Card. Projected goals for 2004 are to achieve 20 of 22 and in 2005 to achieve all 22 standards on the Local Report Card.

The District began a process with the State of Ohio School Facilities Commission (OSFC) with our community to evaluate the school facilities of the District and develop a plan for their improvement by no later than the fall of 2002. The District has had architects and engineers perform an audit of the facilities with an initial report filed with the District in June 2001. The audit assesses and ranks the school facilities in approximately 25 areas, and determines if the buildings are viable for another 40 years. The audit also analyzes the current enrollment of the District and projects the enrollment for another 10 years. This information is used to determine if the school facilities should be renovated or replaced. The State of Ohio provides matching funds based upon the per pupil tax valuation of the District. Under this program currently, the District would be eligible for 37% reimbursement from the State of Ohio for the cost of a facility improvement plan.

During the past year, the District contracted with the architectural firm of Voorhis, Slone, Welsh and Crossland and with the educational facility planner DeJong & Associates to help the District develop an

acceptable Master Facility Plan. The hiring of these two firms was an outgrowth from community concerns about the recommendations received from the OSFC about the future of the existing school facilities. The OSFC recommended the District renovate Norwood High School and abandon all of its other school facilities. To replace the abandoned facilities, the OSFC recommended building a new middle school and two elementary schools.

A process started in January 2002, with 40 community members leading a facilities steering committee moderated by DeJong & Associates. The steering committee conducted two community dialogues with surveys at each, and developed facility options for the community. The input from the community was used to develop the following plan that was adopted on June 21, 2002.

### **Norwood City School District Master Facilities Plan Summary**

The following is a summary of the master plan and its related costs:

<u>Scope of the Project:</u>	
Elementary Schools Scope of Work	
Build New Allison Elementary to house 358 students	\$7,159,329.78
Abate/Demolish	410,601.00
<i>Subtotal Allison:</i>	<i>\$7,569,930.78</i>
Build New Williams Elementary to house 358 students	\$7,154,954.65
Abate/Demolish	435,160.00
<i>Subtotal Williams:</i>	<i>\$7,590,114.65</i>
Renovate North Elementary to house 358 students	\$6,648,340.36
Renovate View Elementary to house 358 students	\$7,348,406.61
<b>Elementary Total</b>	<b>\$29,156,792.40</b>
<u>Middle School Scope of Work</u>	
Renovate original building, auditorium, and east wing; demolish field house and west wing.	
Building to house 444 students	\$11,338,559.00
<u>High School Scope of Work</u>	
Renovate existing building to house 752 students	\$9,191,299.25
<b>Secondary Total</b>	<b>\$20,529,858.25</b>
<b>Co-Funded Project Total</b>	<b>\$49,686,650.65</b>

## Locally Funded Initiatives

The following additional facility improvements were presented by the Steering Committee for consideration by the Board. A locally funded initiative is an item that would not be eligible for the 37% reimbursement from the OSFC, but is approved to be included in the facility master plan.

1. Middle School Addition – The Steering Committee recommends an addition be built onto the middle school after the demolition of the field house and west wing. The addition is to include a gymnasium, dining commons, locker rooms, and restrooms.

The cost to add the gymnasium, dining commons, locker rooms, and restrooms at the middle school is approximately \$3.0 million.

It is recommended that a locally funded initiative be included to construct this addition.

2. Reduced Class Size – The Steering Committee recommends that grades PreK-3 should contain a class size ratio for 18:1 and 21:1 in grades 4-6.

It is estimated that in order to maintain current class sizes 3-4 classrooms would need to be added or renovated in each building. Therefore, the cost would be approximately \$2.8-3.2 million dollars District-wide.

It is recommended that a locally funded initiative be included to construct additional square footage to maintain the desired class size ratio of 18:1 in grades PreK-3 and 21:1 in grades 4-6 in the Norwood City Schools.

3. Science Labs – The Steering Committee recommends that Science Labs should be included in PreK-6, 7-8 and 9-12 facilities.

The cost to provide additional instruction space for science labs would be approximately \$0.2-0.3 million dollars per school building. Therefore, the cost to include additional space for science labs District-wide would be approximately \$1.2-1.8 million dollars.

It is recommended that a locally funded initiative be included to construct/renovate additional instructional space for science labs.

4. Technology Education Space – The Steering Committee recommends that Technology Education space should be included in PreK-6 facilities.

The cost to provide additional instruction space for Technology Education at the elementary school grade levels would be approximately \$0.2-0.3 million dollars per school building. Therefore, the cost to include additional space for technology education in the elementary schools would be approximately \$0.8-1.2 million.

It is recommended that a locally funded initiative be included to construct/renovate additional instructional space for Technology Education.

The District has selected Turner Construction to serve as construction manager for the project. During the upcoming year the District must develop an implementation and funding plan for the Facility Master Plan. It is anticipated a bond issue will be sought during 2003 to fund a portion of or the entire plan.

## **FINANCIAL INFORMATION**

The District's accounting system is organized on a "fund" basis. Each fund is a distinct, self-balancing entity. Records for general governmental operations are maintained on a budgetary basis system of accounting as prescribed by State statute. Cash basis of accounting differs from generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB).

### *Internal Controls*

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

### *Federal and State Assistance*

As a recipient of federal and state financial assistance, the District is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District.

### *Budgetary Controls*

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriation balances are reviewed prior to the release of purchase orders to ensure funds are available to meet the obligation created by the purchase order. Encumbered amounts at year-end are carried forward to succeeding years and are not re-appropriated. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

### *Financial Condition*

This is the first year the District has prepared financial statements following GASB Statement 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." GASB 34 creates new basic financial statements for reporting on the District's financial activities as follows:

Government-wide financial statements – These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

Fund financial statements – These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

Statements of budgetary comparisons – These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

As part of this new reporting model, management is responsible for preparing a Management Discussion and Analysis of the District. This discussion is located in the financial section of this report following the audit opinion, and provides an assessment of the District finances for 2002 and a discussion of current issues that affect the outlook for the future.

#### Cash Management

The District operates a cash management program designed to provide safety, liquidity and yield in that order. Funds are invested in certificates of deposit, in the Ohio State Director of Finance and Business's Investment Pool (Star Ohio), U.S. Treasury Notes and Bonds, and US Treasury Bills. The amount of interest income in fiscal year 2002 for all District governmental funds was \$645,949. A more detailed description of the District's investment functions is provided in Note 6 to the financial statements.

#### Risk Management

The District maintains protection for its assets and employees through a comprehensive insurance program. Insurance policies for vehicle fleet liability, general liability, property loss and boiler and machinery coverage are purchased from insurance companies licensed to do business in the State of Ohio. The maximum deductible amount for this coverage is \$1,000 per loss incurred.

For fiscal year 2002, the District participated in the Ohio School Boards Association Workers' Compensation Group Rating Plan (GRP), an insurance purchasing pool (Note 10). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to school districts that can meet the GRP's selection criteria. The firm of Gates McDonald & Co. provided administrative, cost control and actuarial services to the GRP.

## OTHER INFORMATION

### Independent Audit

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. The Ohio Auditor of State conducted the District's audit for fiscal year 2002. The Independent Accountants' report on the District's basic financial statements, combining and individual fund statements and schedules is included in the financial section of this comprehensive annual financial report.

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting (Certificate of Achievement) to governmental units for the publication of a Comprehensive Annual Financial Report.

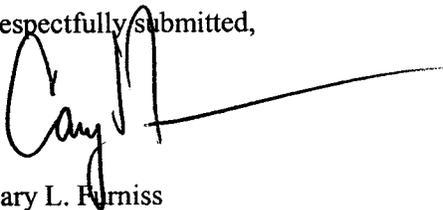
In order to be awarded a Certificate of Achievement for excellence in financial reporting a governmental unit must publish a Comprehensive Annual Financial Report, the contents of which are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

### Acknowledgments

The preparation of the 2002 comprehensive annual financial report of the Norwood City School District was made possible by the efforts of the Treasurer's office. The members of the Treasurer's office have my sincere gratitude for their professional, efficient and dedicated service.

Finally, without the support, commitment, and leadership of the Board of Education the preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Cary L. Furniss', with a long horizontal line extending to the right.

Cary L. Furniss  
Treasurer

**NORWOOD CITY SCHOOL DISTRICT  
LIST OF PRINCIPAL OFFICIALS  
JULY 1, 2002 TO JUNE 30, 2003**

**ELECTED OFFICIALS**

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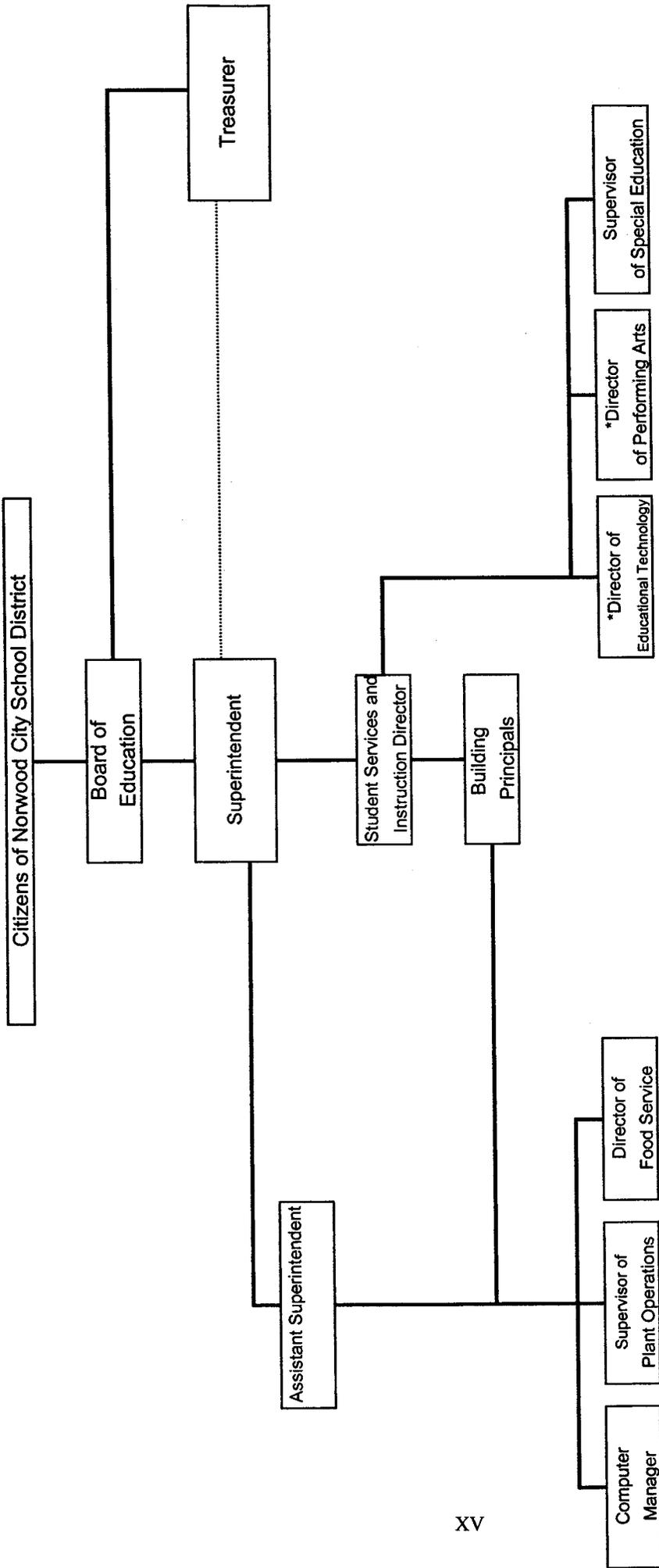
President, Board of Education .....	Susan Geselbracht
Vice President, Board of Education .....	Rick Thomas-Harmon
Board Member .....	Rick Guy
Board Member .....	Debora Gay
Board Member .....	Carolyn Atwood

**ADMINISTRATIVE OFFICIALS**

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Superintendent .....	Barbara D. Rider
Treasurer.....	Cary L. Furniss
Assistant Superintendent .....	Steve Collier
Director of Student Services and Instruction .....	Linda McKinney
Supervisor of Special Education .....	Becky Johnson
Director of Educational Technology .....	Mike Seibert
Director of Performing Arts .....	Allan Martin
Director of Athletics .....	Steve Moeller
Director of Food Service .....	Cindy DeZarn
Supervisor of Plant Operations .....	James Helmeccamp
Computer Manager.....	Tom Bley
High School Principal .....	Elizabeth Stanley
Middle School Principal .....	Bruce Breiner
Allison Elementary Principal .....	David Schuler
Norwood View Elementary Principal .....	Karla Berger
Sharpsburg Elementary Principal .....	Kristina Chesson
Williams Avenue Elementary Principal .....	Patricia Stewart

Norwood City Schools  
Organizational Chart  
June 30, 2002



\*Non-administrative positions

**NORWOOD CITY SCHOOL DISTRICT  
CONSULTANTS AND ADVISORS  
June 30, 2002**

Architects

Voorhis, Slone, Welsh and Crossland  
414 Reading Road  
Mason, OH 45040

Bond Counsel

Peck, Shaffer & Williams  
425 Walnut Street  
Cincinnati, OH 45202

Independent Auditor

Jim Petro  
Auditor of State  
88 East Broad Street  
Columbus, OH 45215

Insurance Advisor

Horan & Associates  
Montgomery Road  
Cincinnati, OH

Investment Advisor

Seasongood & Mayer  
300 Mercantile Library Building  
414 Walnut Street  
Cincinnati, OH 45202

Legal Counsel

Ennis, Roberts & Fischer  
121 W. Ninth Street  
Cincinnati, OH 45202

Official Depositories

Fifth Third Bank  
Fountain Square Plaza  
Cincinnati, OH 45202

State Treasury Asset Reserve of Ohio  
1228 Euclid Avenue  
Cleveland, OH 44115

Worker Compensation/Unemployment

Gates McDonald  
P.O. Box 1360  
Columbus, OH 43216-1360



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

250 West Court Street  
Suite 150 E  
Cincinnati, Ohio 45202  
Telephone 513-361-8550  
800-368-7419  
Facsimile 513-361-8577  
www.auditor.state.oh.us

## REPORT OF INDEPENDENT ACCOUNTANTS

Norwood City School District  
Hamilton County  
2132 Williams Avenue  
Norwood, Ohio 45212

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Norwood City School District, Hamilton County, Ohio (the District), as of and for the year ended June 30, 2002, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

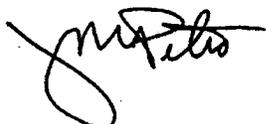
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Norwood City School District, Hamilton County, Ohio as of June 30, 2002, and the respective changes in financial position, and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, during the year ended June 30, 2002, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*, Governmental Accounting Standards Board Statement No. 37, *Basic Financial Statements for State and Local Governments: Omnibus*, Governmental Accounting Standards Board Statement No. 38, *Certain Financial Statement Note Disclosures*, and Governmental Accounting Standards Board Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 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.

Management's Discussion and Analysis is not a required part of the basic financial statements, but is supplementary information the Governmental Accounting Standards Board requires. We applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We did not audit the information and express no opinion on it.

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



**Jim Petro**  
Auditor of State

October 31, 2002

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

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The Norwood City School District is presenting the following discussion and analysis in order to provide an overall review of the District's financial activities for the fiscal year ended June 30, 2002. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standard Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Government issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. However, because this is the first year of implementing the new reporting model, certain necessary comparative information of the previous year was not prepared. Considering the financial resources necessary to prepare this information for the prior year, and that GASB Statement No. 34 permits the omission of the comparative information in the first year of adoption of the new reporting model, the District has elected to exclude the information in this report. Subsequent reports will include the comparative information.

**Financial Highlights**

- ❑ In total, net assets increased \$5,534,577. The increase in net assets can be attributed to the first full year of collection of an additional property tax passed in November 2000 and proceeds from the demutualization of Anthem, Inc., the District's health care provider, which provided \$956,829 in miscellaneous income and \$338,127 in investment income for fiscal year 2002.
- ❑ General revenues accounted for \$25,000,438 in revenue or 83 percent of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$5,152,395 or 17 percent of total revenues of \$30,152,833.
- ❑ The District had \$24,618,256 in expenses to governmental activities; only \$5,152,395 of these expenses was offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes and entitlements) of \$25,000,438 were adequate to provide these services.
- ❑ The assets of the District exceeded its liabilities at June 30, 2002, by \$11,339,258. Of this amount, \$6,451,374 may be used to meet the District's ongoing financial obligations. The remaining amount represents the difference between capital assets and related debt and net asset amounts restricted for specific purposes.

**Reviewing the Comprehensive Annual Financial Report (CAFR)**

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

The *Statement of Net Assets and Statement of Activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

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The fund financial statements also look at the District's major funds with all other non-major funds presented in total in one column. The major funds for the District are the general fund and the capital projects fund.

**Reporting the District as a Whole**

The most common financial question posed to the District is "How did we do financially during 2002?" The *Statement of Net Assets* and the *Statement of Activities*, which appear first in the District's financial statements, report information on the District as a whole and its activities in a way that helps answer this question. These statements include *all assets* and *liabilities* using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. However, the District's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the District's property tax base, current property tax laws in Ohio restricting revenue growth, required educational programs and other factors.

In the Statement of Net Assets and the Statements of Activities, all of the District's programs and services are reported as Government Activities.

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

**Fund Financial Statements**

Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's major funds.

**Governmental Funds** – All of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the Statement of Net Assets and the Statements of Activities) and governmental funds is reconciled in the financial statements.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

**Fiduciary Funds** – The District maintains two fiduciary funds, an agency fund and an expendable trust fund. These activities are excluded from the District's other financial statements because the District cannot use these assets to finance its operations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Expendable Trust fund accounts for resources, including principal and earnings, which must be expended according to the provision of a trust agreement. Fiduciary funds use the accrual basis of accounting.

**The District as a Whole**

The Statement of Net Assets provides the perspective of the District as a whole. Table 1 below provides a summary of the District's net assets for 2002 and 2001:

(Table 1)  
**Net Assets**

	Governmental Activities	
	2002	2001
<b>Assets</b>		
Current and other Assets	\$20,493,785	\$17,686,287
Capital Assets	2,000,281	676,485
<b>Total Assets</b>	<b>22,494,066</b>	<b>18,362,772</b>
<b>Liabilities</b>		
Long-Term Liabilities	(1,465,379)	(1,227,950)
Other Liabilities	(9,689,429)	(11,330,141)
<b>Total Liabilities</b>	<b>(11,154,808)</b>	<b>(12,558,091)</b>
Net Assets Invested in		
Capital Assets	2,000,281	676,485
Restricted	2,887,603	1,622,912
Unrestricted	6,451,374	3,505,284
<b>Total Net Assets</b>	<b>\$11,339,258</b>	<b>\$5,804,681</b>

Total assets increased by \$5,534,577. Equity in pooled cash and cash equivalents increased by \$3,689,983 due to the proceeds of the Anthem stock sale and increase collections associated with a property tax levy passed in November 2000. Capital Assets increased by \$1,323,796 due to the purchase of Shea Stadium and construction in progress at the stadium through June 30, 2002.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

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Table 2 demonstrates the changes in net assets for fiscal year 2002. Since this is the first year the District has prepared financial statements following GASB Statement No. 34, revenue and expense comparison to fiscal year 2001 are not available. In future years, when prior-year information is available, a comparative analysis of District-wide data will be provided.

(Table 2)  
**Change in Net Assets**

	<u>Governmental Activities</u> <u>2002</u>
<b>Revenues</b>	
Program Revenues:	
Charges for Services and Sales	\$862,943
Operating Grants and Contributions	4,238,125
Capital Grants and Contributions	51,327
General Revenues:	
Property Taxes	13,079,668
Grants and Entitlements not Restricted to Specific Programs	9,120,599
Gifts and Donations	850,837
Investment Earnings	645,027
Gain on Sale of Capital Assets	1,721
Miscellaneous	1,302,586
<b>Total Revenues</b>	<u><u>\$30,152,833</u></u>

Continued

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

(Table 2)  
**Change in Net Assets**  
(Continued)

	<u>Governmental Activities</u> 2002
<b>Program Expenses</b>	
Instruction	
Regular	\$11,121,638
Special	2,728,372
Adult/Continuing	45,411
Other	339,479
Support Services	
Pupil	1,275,662
Instructional Staff	1,210,939
Board of Education	26,595
Administration	1,811,933
Fiscal	582,508
Operation of Maintenance of Plant	2,357,788
Pupil Transportation	101,032
Central	476,229
Food Services	1,117,520
Community Services	739,420
Extracurricular Activities	435,280
Intergovernmental	248,450
	<u>24,618,256</u>
<b>Total Expenses</b>	
	<u>\$5,534,577</u>
<b>Increase in Net Assets</b>	

**Governmental Activities**

The District receives 44% of its revenue from property taxes and 29% from grants and entitlements. The balance of revenue received is in the form of program revenues, investment income, gifts and donations and miscellaneous items.

Gifts and donations include the \$800,000 value of Shea Stadium which ownership was transferred from the City of Norwood to the District. The District paid \$1 for the stadium and the estimated fair market value at the time of transaction was used to value the donation. Miscellaneous income recognized from the sale of stock shares acquired in the demutualization of Anthem, Inc., the District's healthcare provider, resulting in \$956,829 receipt. The balance of proceeds recognized at the time of sale was recorded as gains on the sale of the investment.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

Expenses for instruction represent 58% of the total governmental expenses. Support services represent 32% of the total expenses. The remaining 10% of expenses are distributed to food services, community services, extracurricular activities and intergovernmental categories.

The Statement of Activities demonstrates the cost of program services and the charges for services and grants offsetting those services. In Table 3 the total cost of services and the net cost of services are presented. The table identifies the cost of services supported by tax revenues and unrestricted State entitlements. Comparisons to 2001 have not been presented since they are not available.

(Table 3)  
**Governmental Activities**

	Total Cost of Services 2002	Net Cost of Services 2002
Instruction	\$14,234,900	\$11,968,657
Support Services	7,842,686	7,111,807
Food Services	1,117,520	17,192
Community Services	739,420	(10,855)
Extracurricular Activities	435,280	293,034
Intergovernmental	248,450	86,026
<b>Total Expenses</b>	<b>\$24,618,256</b>	<b>\$19,465,861</b>

**The District's Funds**

Information about the District's funds begins on page 14. The funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$29,100,033 and expenditures and other financing uses of \$25,103,169. The net change in fund balance was \$3,996,864. The General Fund experienced an increase of \$2,827,656 based on collections from a property tax levy passed in 2000. The Capital Projects Fund saw a significant increase in fund balance because of the Anthem stock proceeds.

The District anticipates using fund balance reserves to balance its budget over the next several years. In Ohio, property taxes are not permitted to grow with inflation. New property tax income can only be generated through new construction or voted increases. The District is 99% developed; consequently the possibility of new construction is low. The District has planned to utilize the fund balance reserves until 2007 based upon current projections at which time cost reductions or increased property taxes will have to be implemented.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
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**General Fund Budget Highlights**

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. During the course of fiscal 2002, the District revised its budget to accommodate changes in expected revenues and planned expenditures.

The District's ending unencumbered cash balance was \$922,274 above the final budgeted amount. This represents a variance of 4.10% of the ending actual revenue. The majority of positive budget variance was attributed to expenditures being lower than budgeted. Expenditures were \$650,493 or 2.99% under the final budgeted amount.

**Capital Assets and Debt Administration**

**Capital Assets**

At the end of the 2002 fiscal year, the District had \$2,000,281 in land, buildings, equipment and vehicles. Table 4 demonstrates balances for 2002 as compared to 2001:

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

	Governmental Activities	
	2002	2001
Land	\$499,081	\$99,081
Land Improvements	7,978	0
Construction in Progress	241,578	0
Buildings and Improvements	641,651	261,183
Furniture and Equipment	514,933	283,543
Vehicles	95,060	32,678
<b>Totals</b>	<b>\$2,000,281</b>	<b>\$676,485</b>

The increase in capital assets can be attributed to the acquisition of Shea Stadium from the City of Norwood. The District paid \$1 for the stadium and land; the District recorded a book value of \$400,000 for the land and \$400,000 for structures on the property based upon the fair market value (FMV). The difference between the purchase price and the FMV was recorded as a gift and donation. For more detailed information regarding capital assets, see Note 9.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
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**Debt**

As of June 30, 2002, the District has no outstanding debt. The District has an overall debt limit of 9% of its assessed valuation or \$31,075,348. The un-voted debt limit of the District is .10% of its assessed valuation or \$345,282. The District currently does not have a bond rating. Additional information on debt can be found in Note 14.

**The Future of Norwood City School District**

The key to success in the future of the Norwood City School District will be improved student achievement. The District has identified the following academic goals for the 2002-03 fiscal year. The goals were adopted by the Board of Education at the August 15, 2002 meeting.

- Improve instruction K-12 with a focus on proficiency grades.
- Provide proficiency targeted professional development opportunities.
- Focus on literacy instruction.
- Support Principals as Instructional Leaders.
- Address chronic failures by providing hope to students through future planning.
- Improve student attendance.
- Improve parent contact and support.

Furthermore, the District has set the goal of achieving 19 of 22 standards for the 2003 Local Report Card. Projected goals for 2004 are to achieve 20 of 22 and in 2005 to achieve all 22 standards on the Local Report Card.

The greatest uncertainty the District faces is with state funding. Funding is set for 2002 and 2003, but districts are awaiting the outcome of the decision of the Ohio Supreme Court. The Court has directed the State of Ohio to make further modifications to completely satisfy their constitutional requirements. It is not known at this time how the State of Ohio will react to the Court's decision and what decisions will occur as a result. The District has projected that state funding will be reduced by approximately 3% per year based upon the funding levels provided for 2002 and 2003. The basis of this decision is two-fold. The District has been experiencing a decline in enrollment for more than a decade. Secondly, with developments like the Rookwood Development, the community's tax base is expanding. Under the proposed state funding system and consistent with the old state funding system, as the tax base of a school district increases, the state share of funding is reduced by an assumed level of local tax support. The District has assumed that this fundamental element of the state funding plan used for the last 30 years will continue into the future.

**Norwood City School District, Ohio**  
**Management's Discussion and Analysis**  
**June 30, 2002**  
**Unaudited**

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**District Contact Information**

This Comprehensive Annual Financial Report is available to all of the citizens, taxpayers, investors and creditors that may have an interest in the finances of the Norwood City School District. Anyone having questions regarding this report or desiring additional information may contact Cary L. Furniss, Treasurer at Norwood City Schools, 2132 Williams Avenue, Norwood, OH 45212, or by phone at 513-924-2508 or by email at [furniss.c@norwoodschoools.org](mailto:furniss.c@norwoodschoools.org).

**Norwood City School District, Ohio**  
**Statement of Net Assets**  
**June 30, 2002**

	<u>Governmental Activities</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$7,820,877
Inventory Held for Resale	18,173
Accrued Interest Receivable	73,283
Accounts Receivable	5,990
Prepaid Items	163,121
Intergovernmental Receivable	843,331
Taxes Receivable	11,569,010
Nondepreciable Capital Assets	740,659
Depreciable Capital Assets, Net	<u>1,259,622</u>
<i>Total Assets</i>	<u>22,494,066</u>
<b>Liabilities</b>	
Accounts Payable	220,561
Accrued Wages	1,465,456
Contracts Payable	241,578
Intergovernmental Payable	202,711
Deferred Revenue	7,559,123
Long-Term Liabilities:	
Due Within One Year	239,038
Due In More Than One Year	<u>1,226,341</u>
<i>Total Liabilities</i>	<u>11,154,808</u>
<b>Net Assets</b>	
Invested in Capital Assets	2,000,281
Restricted for:	
Capital Projects	1,432,446
Other Purposes	1,381,580
Scholarship:	
Nonexpendable	70,000
Expendable	3,577
Unrestricted	<u>6,451,374</u>
<i>Total Net Assets</i>	<u><u>\$11,339,258</u></u>

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2002**

	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services and Sales	Operating Grants and Contributions		
<b>Governmental Activities</b>					
<b>Instruction:</b>					
Regular	\$11,121,638	\$92,358	\$960,667	\$51,327	(\$10,017,286)
Special	2,728,372	1,045	1,155,905	0	(1,571,422)
Adult/Continuing	45,411	255	4,686	0	(40,470)
Other	339,479	0	0	0	(339,479)
<b>Support Services:</b>					
Pupil	1,275,662	1,101	320,649	0	(953,912)
Instructional Staff	1,210,939	581	160,845	0	(1,049,513)
Board of Education	26,595	0	0	0	(26,595)
Administration	1,811,933	0	3,262	0	(1,808,671)
Fiscal	582,508	0	0	0	(582,508)
Operation and Maintenance of Plant	2,357,788	122,051	95,499	0	(2,140,238)
Pupil Transportation	101,032	0	3,287	0	(97,745)
Central	476,229	0	23,604	0	(452,625)
<b>Operation of Non-Instructional Services:</b>					
Food Services	1,117,520	501,696	598,632	0	(17,192)
Community Services	739,420	1,610	748,665	0	10,855
Extracurricular Activities	435,280	142,246	0	0	(293,034)
Intergovernmental	248,450	0	162,424	0	(86,026)
<b>Total Governmental Activities</b>	<b>\$24,618,256</b>	<b>\$862,943</b>	<b>\$4,238,125</b>	<b>\$51,327</b>	<b>(\$19,465,861)</b>

**General Revenues**

Property Taxes Levied for General Purposes	13,079,668
Grants and Entitlements not Restricted to Specific Programs	9,120,599
Gifts and Donations	850,837
Investment Earnings	645,027
Gain on the Sale of Capital Assets	1,721
Miscellaneous	1,302,586
<b>Total General Revenues</b>	<b>25,000,438</b>
 Change in Net Assets	 5,534,577
 Net Assets Beginning of Year - (See Note 3)	 5,804,681
 Net Assets End of Year	 <u>\$11,339,258</u>

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2002**

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$5,135,778	\$1,623,715	\$1,061,384	\$7,820,877
Inventory Held for Resale	0	0	18,173	18,173
Accrued Interest Receivable	73,283	0	0	73,283
Accounts Receivable	1,521	0	4,469	5,990
Interfund Receivable	122,284	0	0	122,284
Intergovernmental Receivable	10,876	0	832,455	843,331
Prepaid Items	139,551	0	23,570	163,121
Taxes Receivable	11,569,010	0	0	11,569,010
<b>Total Assets</b>	<b>\$17,052,303</b>	<b>\$1,623,715</b>	<b>\$1,940,051</b>	<b>\$20,616,069</b>
<b>Liabilities</b>				
Accounts Payable	\$199,517	\$1,018	\$20,026	\$220,561
Accrued Wages	1,257,476	0	207,980	1,465,456
Contracts Payable	0	241,578	0	241,578
Interfund Payable	0	0	122,284	122,284
Intergovernmental Payable	144,335	0	58,376	202,711
Deferred Revenue	8,423,752	0	681,084	9,104,836
<b>Total Liabilities</b>	<b>10,025,080</b>	<b>242,596</b>	<b>1,089,750</b>	<b>11,357,426</b>
<b>Fund Balances</b>				
Reserved for Encumbrances	812,693	1,297,915	177,613	2,288,221
Reserved for Property Taxes	2,595,000	0	0	2,595,000
Reserved for Prepaid Items	139,551	0	23,570	163,121
Unreserved, Undesignated, Reported In:				
General Fund	3,479,979	0	0	3,479,979
Special Revenue Funds	0	0	575,541	575,541
Capital Project Funds	0	83,204	0	83,204
Permanent Fund	0	0	73,577	73,577
<b>Total Fund Balances</b>	<b>7,027,223</b>	<b>1,381,119</b>	<b>850,301</b>	<b>9,258,643</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$17,052,303</b>	<b>\$1,623,715</b>	<b>\$1,940,051</b>	<b>\$20,616,069</b>

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Reconciliation of Total Governmental Fund Balances to**  
**Net Assets of Governmental Activities**  
**June 30, 2002**

**Total Governmental Funds Balances** **\$9,258,643**

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

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

Land	499,081	
Land Improvements	8,625	
Construction In Progress	241,578	
Buildings and Improvements	9,221,738	
Furniture, Fixtures and Equipment	3,269,050	
Vehicles	129,061	
Accumulated depreciation	<u>(11,368,852)</u>	
<b>Total capital assets</b>		<b>2,000,281</b>

Some of the District's revenues will be collected after fiscal year-end, but are  
not available soon enough to pay for the current period's expenditures  
and therefore are deferred in the funds.

Taxes	866,515	
Intergovernmental	<u>679,198</u>	
<b>Total deferred revenues</b>		<b>1,545,713</b>

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

Compensated Absences	(1,351,715)	
Intergovernmental Payable	<u>(113,664)</u>	
<b>Total Liabilities</b>		<b><u>(1,465,379)</u></b>

*Net Assets of Governmental Activities* **\$11,339,258**

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Fiscal Year Ended June 30, 2002**

	General	Capital Projects	All Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Taxes	\$12,739,569	\$0	\$0	\$12,739,569
Intergovernmental	9,673,939	0	3,704,835	13,378,774
Interest	293,453	349,503	2,993	645,949
Tuition and Fees	83,496	0	1,286	84,782
Rentals	7,764	91,258	56	99,078
Extracurricular Activities	0	0	177,387	177,387
Contributions and Donations	1,825	0	40,387	42,212
Customer Sales and Services	0	0	501,696	501,696
Miscellaneous	92,608	1,007,136	202,842	1,302,586
<i>Total Revenues</i>	<u>22,892,654</u>	<u>1,447,897</u>	<u>4,631,482</u>	<u>28,972,033</u>
<b>Expenditures</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	9,886,556	9,355	1,036,541	10,932,452
Special	2,091,169	0	611,346	2,702,515
Adult/Continuing	0	0	51,406	51,406
Other	339,479	0	0	339,479
<b>Support Services:</b>				
Pupil	899,439	0	381,455	1,280,894
Instructional Staff	1,060,438	0	194,614	1,255,052
Board of Education	26,356	0	0	26,356
Administration	1,707,210	0	2,664	1,709,874
Fiscal	587,877	0	0	587,877
Operation and Maintenance of Plant	2,363,413	29,285	147,937	2,540,635
Pupil Transportation	98,845	0	2,211	101,056
Central	441,968	0	15,638	457,606
<b>Operation of Non-Instructional Services:</b>				
Food Services	0	0	1,156,022	1,156,022
Community Services	10,442	0	711,106	721,548
Extracurricular Activities	287,500	0	145,217	432,717
Capital Outlay	142,306	291,885	0	434,191
Intergovernmental	0	0	248,489	248,489
<i>Total Expenditures</i>	<u>19,942,998</u>	<u>330,525</u>	<u>4,704,646</u>	<u>24,978,169</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,949,656</u>	<u>1,117,372</u>	<u>(73,164)</u>	<u>3,993,864</u>
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Fixed Assets	3,000	0	0	3,000
Transfers In	0	75,000	50,000	125,000
Transfers Out	(125,000)	0	0	(125,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(122,000)</u>	<u>75,000</u>	<u>50,000</u>	<u>3,000</u>
<i>Net Change in Fund Balances</i>	<u>2,827,656</u>	<u>1,192,372</u>	<u>(23,164)</u>	<u>3,996,864</u>
<i>Fund Balances Beginning of Year</i>	<u>4,199,567</u>	<u>188,747</u>	<u>873,465</u>	<u>5,261,779</u>
<i>Fund Balances End of Year</i>	<u>\$7,027,223</u>	<u>\$1,381,119</u>	<u>\$850,301</u>	<u>\$9,258,643</u>

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes**  
**in Fund Balances of Governmental Funds to the Statement of Activities**  
**For the Fiscal Year Ended June 30, 2002**

**Net Change in Fund Balances - Total Governmental Funds** **\$3,996,864**

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

Capital outlays are reported as expenditures in governmental funds. However in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Fixed asset additions	1,721,150	
Depreciation Expense	(396,075)	
Excess of capital outlay over depreciation expense		1,325,075

The proceeds from the sale of fixed assets are reported as revenue in the governmental funds. However the cost of the capital assets are removed from the capital asset account in the statement of net assets and offset against the proceeds from sale of fixed assets resulting in a gain on sale of fixed assets in the statement of activities.

Proceeds from Sale of Fixed Assets	(3,000)	
Gain on Sale of Fixed Assets	1,721	
		(1,279)

Because some revenues will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred revenues increased by this amount this year.

Taxes	340,099	
Intergovernmental	30,355	
		370,454

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

Increase in compensated absences	(275,021)	
Increase in intergovernmental payable	118,484	
Total additional expenditures		(156,537)

*Change in Net Assets of Governmental Activities* \$5,534,577

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget (Non-GAAP Basis) and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$11,629,477	\$12,421,101	\$12,421,101	\$0
Intergovernmental	9,321,352	9,503,464	9,667,576	164,112
Interest	250,000	200,000	196,573	(3,427)
Tuition and Fees	79,250	77,304	83,495	6,191
Rent	92,000	2,814	8,314	5,500
Gifts and Donations	0	1,800	1,825	25
Miscellaneous	95,000	52,457	105,186	52,729
<b>Total Revenues</b>	<b>21,467,079</b>	<b>22,258,940</b>	<b>22,484,070</b>	<b>225,130</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	10,326,113	10,693,938	10,485,993	207,945
Special	2,448,611	2,390,895	2,246,033	144,862
Other	172,359	372,457	355,928	16,529
<b>Support Services:</b>				
Pupils	1,115,410	1,034,873	952,089	82,784
Instructional Staff	1,083,857	1,117,761	1,096,045	21,716
Board of Education	24,575	29,882	25,448	4,434
Administration	1,723,041	1,731,494	1,688,169	43,325
Fiscal	526,355	597,793	582,643	15,150
Business	2,000	0	0	0
Operation and Maintenance of Plant	2,956,333	2,578,709	2,508,544	70,165
Pupil Transportation	108,772	103,129	96,332	6,797
Central	557,966	555,449	542,533	12,916
<b>Operation of Non-Instructional Services:</b>				
Extracurricular Activities:	5,000	11,650	10,442	1,208
Capital Outlay	295,600	308,970	289,530	19,440
	170,000	173,400	170,178	3,222
<b>Total Expenditures</b>	<b>21,515,992</b>	<b>21,700,400</b>	<b>21,049,907</b>	<b>650,493</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(48,913)</b>	<b>558,540</b>	<b>1,434,163</b>	<b>875,623</b>
<b>Other Financing Sources (Uses):</b>				
Advances In	0	32,216	32,216	0
Advances Out	0	(124,500)	(124,500)	0
Operating Transfers Out	(25,000)	(125,000)	(125,000)	0
Contingency	(31,200)	(46,651)	0	46,651
<b>Total Other Financing Sources (Uses)</b>	<b>(56,200)</b>	<b>(263,935)</b>	<b>(217,284)</b>	<b>46,651</b>
<b>Net Change in Fund Balance</b>	<b>(105,113)</b>	<b>294,605</b>	<b>1,216,879</b>	<b>922,274</b>
<b>Fund Balances at July 1, 2001</b>	<b>2,191,938</b>	<b>2,191,938</b>	<b>2,191,938</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>740,057</b>	<b>740,057</b>	<b>740,057</b>	<b>0</b>
<b>Fund Balances at June 30, 2002</b>	<b>\$2,826,882</b>	<b>\$3,226,600</b>	<b>\$4,148,874</b>	<b>\$922,274</b>

See accompanying notes to the basic financial statements.

**Norwood City School District, Ohio**  
**Statement of Fiduciary Net Assets**  
**Fiduciary Funds**  
**June 30, 2002**

	<u>Agency Fund</u>	<u>Private Purpose Trust</u>
<b>Assets</b>		
Equity in Pooled Cash and Cash Equivalents	<u>\$47,977</u>	<u>\$74,160</u>
<i>Total Assets</i>	<u>47,977</u>	<u>74,160</u>
<b>Liabilities</b>		
Undistributed Monies	594	\$0
Due to Students	<u>47,383</u>	<u>0</u>
<i>Total Liabilities</i>	<u>47,977</u>	<u>0</u>
<b>Net Assets</b>		
Held in Trust for Scholarships		<u>74,160</u>
<i>Total Net Assets</i>		<u>\$74,160</u>

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
**For the Fiscal Year Ended June 30, 2002**

	<u>Private Purpose Trust</u>
<b>Additions</b>	
Gifts and Contributions	\$650
Interest	<u>1,620</u>
<i>Total Additions</i>	<u>2,270</u>
<b>Deductions</b>	
Payments in Accordance with Trust Agreements	<u>1,000</u>
<i>Total Deductions</i>	<u>1,000</u>
<i>Change in Net Assets</i>	1,270
<i>Net Assets Beginning of Year</i>	<u>72,890</u>
<i>Net Assets End of Year</i>	<u><u>\$74,160</u></u>

See accompanying notes to the basic financial statements

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 1 – DESCRIPTION OF THE DISTRICT AND REPORTING ENTITY**

Norwood City School District (the “District”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The District operates under a locally elected Board of Education (five members) and is responsible for the education of the residents of the District. The Board controls the District’s seven instructional support facilities staffed by 200 certified, 132 non-certified and 18 administrative employees providing education to 2,877 students.

The District serves 3.1 square miles. It is located in Hamilton County, surrounded by the City of Cincinnati on all sides.

**Financial Reporting Entity**

The reporting entity is composed of the primary government. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For Norwood City School District, this includes general operations, food service, preschool and student related activities of the District.

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

Activities for Holy Trinity Parochial School are also included in the reporting entity to the extent that state legislation provides funding to this parochial school. The money is received and disbursed on behalf of the parochial school by the Treasurer of the District, as directed by the parochial school. This activity is reflected in a special revenue fund for financial reporting purposes.

The District is not involved in the budgeting or management of the Great Oaks Joint Vocational School District. The vocational school district is a separate body politic and corporate, established by the Ohio Revised Code. The vocational school district is a jointly governed organization and the District’s participation is discussed in Note 15 to the Basic Financial Statements.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 1 – DESCRIPTION OF THE DISTRICT AND REPORTING ENTITY (Continued)**

The Norwood City School District is a participating member of the Southwestern Ohio Computer Association (SWOCA). SWOCA provides data processing services needed by the participating school districts. D. Russell Lee Vocational School serves as the fiscal agent. This is a jointly governed organization and the District's participation is discussed in Note 15 to the Basic Financial Statements.

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Plan. This organization is defined as an insurance purchasing pool. The District's participation is discussed in Note 10 to the Basic Financial Statements.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Basis of Presentation**

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

**Government-wide Financial Statements**

The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except fiduciary funds.

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

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Fund Financial Statements**

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

**B. Fund Accounting**

The District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The District utilizes two categories of funds: governmental and fiduciary.

**Governmental Funds**

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

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.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition of fixed assets or construction of major capital facilities. The District is currently funding improvements to its outdoor athletic facilities and roofing improvements across the District.

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

**Fiduciary Funds**

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

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The private purpose trust fund is reported using the economic resources measurement focus.

D. Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. 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 fiscal 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

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a 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-exchanges transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are deemed both measurable and available at fiscal year end: investment earnings, grants and property taxes available for advance.

**Deferred Revenue**

Deferred revenues arise 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, 2002, but which were levied to finance fiscal year 2003 operations, have been recorded as deferred revenue. Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue.

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

**Expenses/Expenditures**

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

**E. Cash and Cash Equivalents**

Cash received by the District is pooled for investment purposes in one bank account with individual fund cash balance integrity maintained through the District's financial records. Monies for all funds are maintained in this account or temporarily used to purchase short-term investments. Each fund's interest in the pool is presented as "equity in pooled cash and cash equivalents" on the financial statements.

During fiscal year 2002, investments were limited to certificates of deposit, nonparticipating repurchase agreements, obligations of the U.S. Treasury and other direct issuances of federal agencies, mutual funds and interest in STAR Ohio (the State Treasurer's Investment Pool). Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on June 30, 2002.

Under existing Ohio statutes, all investment earnings are allocated to the General Fund except those specifically related to auxiliary services agency funds, certain trust funds and those funds individually authorized by Board resolution. Interest revenue credited to the General Fund during fiscal year 2002 amounted to \$293,453, which includes \$58,691 assigned from other District funds.

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

**F. Fund Balance Reserves**

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

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute for fiscal year 2002.

**G. Inventory**

Inventories are presented at the lower of cost or market on a first-in, first-out basis and are recorded as an expense on the District-wide financial statements and reported as an expenditure on the fund financial statements. Inventory consists of consumable supplies and donated and purchased food for resale.

**H. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2002, are recorded as prepaid items. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**I. Capital Assets**

All capital assets of the District are general capital assets, which generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the District-wide statements of net assets but are not reported in the fund financial statements.

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

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

Land Improvements	10 years
Buildings and Improvements	10-30 years
Furniture and Equipment	3-5 years
Vehicles	5 years

**J. Compensated Absences**

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the School District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal year end, taking into consideration any limits specified in the School District's termination policy. The School District records a liability for accumulated unused sick leave for classified and certified employees and administrators after 15 years of current service with the School District.

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

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Accrued Liabilities and Long-Term Obligations**

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgements, compensated absences, special termination benefits and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment in the current year. Bonds, long-term notes, and capital leases that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

**L. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**M. Estimates**

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

**N. Interfund Transactions**

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures to the funds that initially paid for them are not presented on the government wide financial statements.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

O. Basis of Budgeting

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budget basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the fund level. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

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

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

P. Interfund Balances and Transfers

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

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

**NOTE 3- CHANGE IN ACCOUNTING PRINCIPLES**

For fiscal year 2002, the District has implemented GASB Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments," GASB Statement No. 37, "Basic Financial Statements for State and Local Governments: Omnibus," GASB Statement No. 38, "Certain Financial Statement Note Disclosures," and GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements. At June 30, 2001, there was no effect on fund balance as a result of implementing GASB Statement Nos. 37 and 38.

GASB 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The beginning net asset amount for governmental activities reflects the change in fund balance for governmental funds at June 30, 2001, caused by the conversion to the accrual basis of accounting.

The implementation of these Statements and the correction of prior year errors had the following effect on the fund balances of major and nonmajor funds of the District as they were previously reported. The transition from governmental fund balance to net assets of the governmental activities is also presented.

	General Fund	Capital Projects Funds	Nonmajor Funds	Total
Fund Balance at June 30, 2001	<u>\$4,199,567</u>	<u>\$188,747</u>	<u>\$873,465</u>	\$5,261,779
GASB 34 Adjustments:				
Capital Assets				676,485
Compensated Absences Payable				(1,076,694)
Intergovernmental Payable				(232,148)
Deferred Revenue				<u>1,175,259</u>
Governmental Activities Net Assets, June 30, 2001				<u>\$5,804,681</u>

GASB Interpretation No. 6 clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice. GASB Statement No. 37 makes certain clarifications regarding escheat property and modifies several provisions of GASB Statement No. 34, including the Management's Discussion and Analysis. GASB Statement No. 38 modifies, establishes, and rescinds certain financial statements disclosure requirements.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 4 – FUND DEFICITS**

The Food Service Special Revenue Fund had a deficit fund balance of \$32,416 at June 30, 2002. The deficit in this fund is due to adjustments for accrued liabilities which generate expenditures that are greater than those recognized on a cash basis. The General Fund is liable for this deficit and provides operating transfers when cash is required, not when accruals occur.

**NOTE 5 – BASIS OF BUDGETING**

While the District is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the basis of budgeting as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual for the General Fund is presented on the basis of budgeting to provide meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balances.
4. Advances are recorded as Other Financing Sources and (Uses) (budget basis) opposed to a receivable (payable) (GAAP basis).

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 5 – BASIS OF BUDGETING (Continued)**

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the general fund.

Change in Fund Balance	
GAAP Basis	\$2,827,656
Net Adjustment for Revenue Accruals	(411,584)
Advances In	32,216
Net Adjustment for Expenditure Accruals	(366,852)
Advances Out	(124,500)
Adjustment for Encumbrances	<u>(740,057)</u>
Budget Basis	<u><u>\$1,216,879</u></u>

**NOTE 6 - DEPOSITS AND INVESTMENTS**

State statutes require the classification of monies held by the District into three categories.

Category 1 consists of “active” monies, those monies required to be kept in a “cash” or “near-cash” status for immediate use by the District. Such monies must be maintained either as cash in the District Treasury, in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Category 2 consists of “inactive” monies, those monies not required for use within the current five-year period of designation of depositories. Inactive monies may be deposited or invested as certificates of deposit maturing not later than the end of the current period of designation of depositories, or as savings or deposit accounts including, but not limited to, passbook accounts.

Category 3 consists of “interim” monies, those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)**

Protection of District cash and investments is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The market value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

Interim monies may be invested or deposited in the following securities provided they mature or are redeemable within one year from the date of purchase:

1. Bond, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency, or instrumentality.
3. Written repurchase agreements for a period not to exceed thirty days in securities listed above that mature within five years from the date of purchase.
4. Bonds and other obligations of the State of Ohio.
5. No load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
6. The State Treasurer's investment pool (STAR Ohio).
7. Certain banker's acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.
8. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

Investments may only be made through specified dealers and institutions. Payments for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipts of confirmation of transfer from the custodian.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)**

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

Deposits: At year-end, the carrying amount of the District's deposits was \$1,520,232. The bank balance of the District's deposit was \$1,849,991. Of the bank balance, \$200,000 was covered by federal depository insurance, \$750,000 was covered by an Ohio Depository Bond and the remaining amounts were covered by collateral held by the pledging bank's trust department but not in the District's name pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions. Ohio Revised Code Section 135.181 Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure payment of all public monies deposited in the financial institution, provided that at all times the market value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance. Although the pledging bank has an investment and securities pool used to collateralize all public deposits, which are held in the financial institutions name, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized under the provisions of Statement No. 3.

Investments: The District's investments are categorized below to give an indication of the level of risk assumed by the District at year-end:

Category 1 includes investments that are insured or registered or for which the District or its agent in the District's name holds the securities.

Category 2 includes uninsured and unregistered investments, which are held by the counterparty's, trust department or agent but not in the District's name.

Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)**

<u>Description</u>	<u>Category</u> <u>2</u>	<u>Fair</u> <u>Market</u> <u>Value</u>
Federal Home Loan Bank Agency Note	\$3,175,517	\$3,175,517
Federal National Mortgage Association Agency Note	1,826,915	1,826,915
Fannie Mae Agency Note	1,034,227	1,034,227
First American Treasury Market Fund	N/A	36,803
Star Ohio	N/A	349,320
Total	<u>\$6,036,659</u>	<u>\$6,422,782</u>

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)**

A reconciliation between the classifications of cash and cash equivalents and investments on the basic financial statements and the classification of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/Deposits</u>	<u>Investments</u>
Equity in Pooled Cash and Cash Equivalents	\$7,943,014	\$0
Federal Home Loan Bank	(3,175,517)	3,175,517
Federal National Mortgage Association	(1,826,915)	1,826,915
Fannie Mae	(1,034,227)	1,034,227
First American Treasury Market Fund	(36,803)	36,803
Star Ohio	(349,320)	349,320
GASB Statement 3	<u>\$1,520,232</u>	<u>\$6,422,782</u>

**NOTE 7 - PROPERTY TAXES**

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

Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Property tax revenue received during calendar year 2002 for real and public utility property taxes represents collections of calendar 2001 taxes. Property tax payments received during calendar 2001 for tangible personal property (other than public utility property) is for calendar 2001 taxes.

Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. First half 2002 real property taxes are collected in and intended to finance fiscal year 2003.

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

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
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**NOTE 7 - PROPERTY TAXES (Continued)**

Tangible personal property taxes for 2002 are levied after April 1, 2001, on the value as of December 31, 2001. Collections are made in 2002. Tangible personal property assessments are twenty-five percent of true value.

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable September 20. The District usually receives tangible personal property taxes paid by April 30 after June 30.

The assessed values upon which the fiscal year 2002 taxes were collected are:

	<u>2000 Second- Half Collections</u>		<u>2001 First- Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$247,941,360	75.90%	\$263,518,780	76.32%
Public Utility Personal	16,167,600	4.95%	14,749,910	4.27%
Tangible Personal Property	62,575,880	19.15%	67,012,950	19.41%
Total Assessed Value	\$326,684,840	100.00%	\$345,281,640	100.00%
Tax rate per \$1,000 of assessed valuation		\$52.80		\$52.95

The District receives property taxes from Hamilton County. The county auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the county by June 30, 2002, are available to finance fiscal year 2002 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 7 - PROPERTY TAXES (Continued)**

Accrued property taxes receivable represents delinquent taxes outstanding and real property, personal property and public utility taxes, and June personal property tax settlement received after June 30, which became measurable as of June 30, 2002. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 and the June personal property tax settlement received after June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. Delinquencies that are considered collectible are recorded as revenue on a full accrual basis and as deferred revenue on a modified basis.

The amount available as an advance at June 30, 2002, was \$2,595,000 and is recognized as revenue. The amount available for advance at June 30, 2001, was \$2,250,000.

**NOTE 8 -- RECEIVABLES**

Receivables at June 30, 2002, consisted of taxes, interest, accounts and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current year guarantee of federal funds. All receivables are expected to be collected within one year. The principal item of receivables follows:

Governmental Activities:	<u>Amounts</u>
General Fund	\$10,876
Other Nonmajor Governmental Funds:	
Eisenhower	2,847
Title I	126,404
Drug Free	5,326
Miscellaneous Federal Grants	<u>697,878</u>
Total Intergovernmental Receivable	<u><u>\$843,331</u></u>

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

**NOTE 9 – CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2002, was as follows:

	<u>Balance</u> <u>June 30, 2001</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2002</u>
<b>Governmental Activities</b>				
<b>Capital Assets, Not Being Depreciated</b>				
Land	\$99,081	\$400,000	\$0	\$499,081
Construction in Progress	0	241,578	0	241,578
<b>Total Capital Assets, Not Being Depreciated</b>	<b>99,081</b>	<b>641,578</b>	<b>0</b>	<b>740,659</b>
<b>Capital Assets Being Depreciated</b>				
Land Improvements	0	8,625	0	8,625
Buildings and Improvements	8,667,149	554,589	0	9,221,738
Furniture and Equipment	3,039,108	439,224	209,282	3,269,050
Vehicles	104,542	77,134	52,615	129,061
<b>Total Capital Assets, Being Depreciated</b>	<b>11,810,799</b>	<b>1,079,572</b>	<b>261,897</b>	<b>12,628,474</b>
<b>Less Accumulated Depreciation:</b>				
Land Improvements	0	647	0	647
Buildings and Improvements	8,405,966	174,121	0	8,580,087
Furniture and Equipment	2,755,565	207,834	209,282	2,754,117
Vehicles	71,864	13,473	51,336	34,001
<b>Total Accumulated Depreciation</b>	<b>11,233,395</b>	<b>396,075</b>	<b>260,618</b>	<b>11,368,852</b>
<b>Total Capital Assets, Being Depreciated, Net</b>	<b>577,404</b>	<b>683,497</b>	<b>1,279</b>	<b>1,259,622</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$676,485</b>	<b>\$1,325,075</b>	<b>\$1,279</b>	<b>\$2,000,281</b>

The District purchased Shea Stadium for \$1 from the City of Norwood. The District valued the asset at a fair market value of \$800,000 and recorded it as a gift and donation. The asset was divided equally into land and buildings with a value of \$400,000 in each category.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 9 – CAPITAL ASSETS (Continued)**

Depreciation expense was charged as follows:

Instruction:	
Regular	\$320,976
Support Services:	
Pupil	2,870
Instructional Staff	6,971
Board of Education	239
Administration	12,571
Fiscal	4,278
Operation and Maintenance of Plant	15,763
Central	2,332
Food Services	1,104
Community Services	25,067
Extracurricular Activities	3,904
	<hr/>
Total Depreciation Expense	\$396,075
	<hr/>

**NOTE 10 -- RISK MANAGEMENT**

A. Property and Liability

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. During fiscal year 2002, the District contracted with Indiana Insurance Company for general liability insurance with a \$5,000,000 aggregate limit covering all employees and volunteers of the District.

Property and Fleet Insurance is also provided by Indiana Insurance and property holds a \$1,000 deductible and the maintenance vehicles have a \$250 deductible for comprehensive and collision and a \$1,000,000 limit per occurrence.

The Nationwide Insurance Company maintains a \$20,000 performance bond for the Board President and Superintendent and maintains a \$100,000 public official bond for the Treasurer. Indiana Insurance maintains a \$10,000 employee dishonesty blanket bond for all employees.

The District maintains a builder's risk policy for the renovation of Shea Stadium for \$2,000,000 aggregate limit covering all construction associated with the project with a \$1,000 deductible.

Settlements have not exceeded insurance coverage in any of the last four fiscal years.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 10 -- RISK MANAGEMENT (Continued)**

B. Worker's Compensation

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

**NOTE 11 - DEFINED BENEFIT PENSION PLANS**

A. School Employees Retirement System

The District contributes to the School Employers Retirement System of Ohio (SERS), a cost sharing multiple employer public employee retirement system administered by the school employee's retirement board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Chapter 3309 of the Ohio Revised Code establishes benefits. SERS issues a publicly available financial report that includes financial statements and required supplementary information for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 N. Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute 14 percent; 5.46 percent was the portion to fund pension obligations. The contributions are not determined actuarially, but are established by SERS's Retirement Board within rates allowed by state statute. The adequacy of the contribution rates is determined annually. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$334,543, \$306,188 and \$336,941, respectively; 91.44 percent has been contributed for fiscal year 2002 and 100% for the fiscal years 2001 and 2000. \$28,643 representing the unpaid contribution for fiscal year 2002 is recorded as a liability.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

**B. State Teachers Retirement System**

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Chapter 3307 of the Ohio Revised Code establishes benefits. STRS issues a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

Plan members are required to contribute 9.30 percent of their annual covered salary and the District is required to contribute 14 percent; 9.50 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2002, 2001, and 2000 were \$1,335,375, \$1,458,115, and \$1,552,177, respectively 100 percent has been contributed for each of the three fiscal years.

**C. Social Security System**

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System have an option to choose social security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2002, all members but one have elected social security. The Board's liability is 6.20 percent of wages paid.

**NOTE 12 - POSTEMPLOYMENT BENEFITS**

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

For the State Teachers Retirement System, all benefit recipients are required to pay a portion of the health care cost in the form of a monthly premium. By Ohio Law, the cost of coverage paid from STRS fund shall be included in the employer contribution rate, currently 14 percent of covered payroll. The Board currently allocates employer contributions equal to 4.50 percent of covered payroll to the Health Care Reserve Fund for which payments for health care benefits are paid. For the District, this amount equaled \$429,227 during the 2002 fiscal year. As of July 1, 2001, eligible benefit recipients totaled 102,132. For the fiscal year ended June 30, 2001, net health care costs paid by STRS were \$300,772,000.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 12 - POSTEMPLOYMENT BENEFITS (Continued)**

For the School Employees Retirement System, 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 premium for health care. The portion is based on years of service up to a maximum of 75% of the premium.

For this fiscal year, employer contributions to fund health care benefits were 9.80 percent of covered payroll.

In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and member's pay, pro-rated for partial service credit. For fiscal year 2002, the minimum pay had been established as \$12,400. The surcharge rate, added to the unallocated portion of the 14% employer contribution rate provides maintenance of the asset target level for the health care fund.

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

**NOTE 13 - EMPLOYEE BENEFITS**

A. Compensated Absences

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

Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month for a total of 15 sick days of leave for each year under contract. During regular employment, sick leave may be accumulated, up to a maximum of 250 days for teachers, 310 days for administrators and 260 days for classified. Upon retirement, severance pay is based upon one-fourth of the accrual of sick days up to a maximum of 50 days for teachers, 60 days for administrators and 45 days for classified.

B. Insurance Benefits

The District provides medical, dental and life insurance and accidental death and dismemberment insurance to most employees through Anthem, Inc. Employees generally must work in excess of 25 hours per week to be eligible for insurance benefits.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

**NOTE 14 -- LONG TERM OBLIGATIONS**

Long-term obligations activity of the District for the fiscal year ended June 30, 2002, was as follows:

	Total Principal Outstanding <u>6/30/2001</u>	<u>Additions</u>	<u>Deductions</u>	Total Principal Outstanding <u>6/30/2002</u>	Amounts Due in <u>One Year</u>
Governmental Activities					
Compensated Absences	\$1,076,694	\$368,299	\$93,278	\$1,351,715	\$125,374
Pension Obligations	232,148	113,664	232,148	113,664	113,664
Total Governmental Activities Long-Term Liabilities	<u>\$1,308,842</u>	<u>\$481,963</u>	<u>\$325,426</u>	<u>\$1,465,379</u>	<u>\$239,038</u>

The District's overall legal debt margin was \$31,075,348 with an unvoted debt margin of \$345,282 at June 30, 2002.

Compensated absences and pension obligations will be paid from the general fund and food service fund.

**NOTE 15 -- JOINTLY GOVERNED ORGANIZATION**

A. SWOCA

The Southwestern Ohio Computer Association (SWOCA) is a jointly governed organization among a three county consortium of school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. Each of the governments of these schools supports SWOCA based upon a per pupil charge dependent upon the software package utilized. The Governing Board of SWOCA consists of six members elected by majority vote of all charter member schools plus one representative from the fiscal agent.

SWOCA is not accumulating significant financial resources nor is it experiencing fiscal stress that may cause an additional financial benefit to or burden on members in the future. The District's investment interest in SWOCA's fixed assets was \$34,989 at June 30, 2002. The District paid SWOCA \$32,757 for services provided during the year. Financial information can be obtained from Michael Crumley, who serves as director, at 3603 Hamilton-Middletown Road, Hamilton, OH. 45011.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 15 -- JOINTLY GOVERNED ORGANIZATION (Continued)**

B. Great Oaks Institute

The Great Oaks Institute Joint Vocational School, a jointly governed organization, is a distinct political subdivision of the State of Ohio operated under the direction of a Board, consisting of one representative from each of the thirty-six participating school district's elected board, which possesses its own budgeting and taxing authority. To obtain financial information write to The Great Oaks Vocational School, Mr. John Wahle, Chief Financial Officer, at 3254 East Kemper Road, Cincinnati, Ohio 45241.

**NOTE 16 – SET-ASIDE CALCULATIONS**

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.

For fiscal year ended June 30, 2002, the District was no longer required to set-aside funds in the budget reserve, with the exception of monies received from the Bureau of Workers' Compensation, which must be retained for budget stabilization or spent for specified purposes. The District did not receive funds from the Bureau of Worker's Compensation and does not maintain a budget reserve.

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

	<u>Capital Acquisition</u>	<u>Textbook</u>
Set-aside Reserve Balance as of June 30, 2001	\$0	\$131,484
Current Year Set-aside Requirements	366,401	366,401
Current Year Offsets	0	0
Qualifying Disbursements	<u>(1,031,543)</u>	<u>(957,520)</u>
Totals	<u>(\$665,142)</u>	<u>(\$459,635)</u>
Set-aside Balance Carried Forward to Future Fiscal Years	<u>\$0</u>	<u>(\$459,635)</u>
Set-aside Reserve Balance as of June 30, 2002	<u>\$0</u>	<u>\$0</u>

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

**NOTE 16 – SET-ASIDE CALCULATIONS (Continued)**

The District had qualifying disbursements during the fiscal year that reduced the capital acquisition and the textbook set-aside amounts below zero. Only the amount for the textbook set-aside may be used to reduce the set-aside requirement of future years. The capital acquisition negative amount is therefore not presented as being carried forward to the next fiscal year.

**NOTE 17 – CONSTRUCTION COMMITMENTS**

The District contracted for the design and renovation of Shea Stadium and roofing at Norwood Middle School during the 2002 fiscal year. The outstanding construction commitments at June 30, 2002 are:

<u>Vendor</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance at 6/30/2002</u>
Performance Construction	\$1,093,000	\$0	\$1,093,000
KEP Electric	138,000	0	138,000
Ken Neyer Plumbing	126,560	0	126,560
Geiler Plumbing and HVAC	72,000	0	72,000
Voorhis, Slone, Welsh and Crossland	50,000	31,738	18,262
Zero Breeze Roofing Company	52,473	0	52,473
Total	<u>\$1,532,033</u>	<u>\$31,738</u>	<u>\$1,500,295</u>

**NOTE 18 – INTERFUND BALANCES AND TRANSFERS**

Transfers made between funds during the fiscal year ended June 30, 2002, were as follows:

<u>Fund</u>	<u>Transfer To</u>	<u>Transfer From</u>
General	\$0	\$125,000
Capital Projects	75,000	0
Food Service	50,000	0
Total	<u>\$125,000</u>	<u>\$125,000</u>

Transfers are made to allocate unrestricted balances to support programs and projects accounted for in other funds that lack the needed financial resources.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 18 – INTERFUND BALANCES AND TRANSFERS (Continued)**

As of June 30, 2002, interfund receivables and payables that resulted from various interfund transactions were as follows:

Fund:	Interfund Receivable	Interfund Payable
General	\$0	\$122,284
Title I	61,684	0
Food Service	60,600	0
 Total	 \$122,284	 \$122,284

The amounts due to the General Fund from the Title I and Food Service are the result from the time lag between dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

**NOTE 19 -- CONTINGENCIES**

A. Grants:

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2002.

B. Litigation:

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.

**Norwood City School District, Ohio**  
**Notes to the Basic Financial Statements**  
**June 30, 2002**

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**NOTE 19 – CONTINGENCIES (Continued)**

B. Litigation (Continued):

- 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.

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. In November 2001, the Court granted this motion for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement. The case is now under reconsideration by the Court.

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

**NORWOOD CITY SCHOOL DISTRICT**  
**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

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## **Nonmajor Funds Special Revenue Funds**

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

### Food Service:

To account for all revenues and expenses related to the provision of food service for the District.

### Uniform School Supply:

To account for the purchase by students of necessary supplies, materials or other school related items in addition to those items provided for general instruction.

### Public School Support:

To account for specific local revenue sources (other than taxes) generated by individual school buildings. Expenditures include field trips, materials, equipment and other items to supplement co-curricular and extra-curricular programs.

### Local Grant:

To account for monies for grant monies provided from local organizations, foundations or charities for a particular purpose or activity.

### District Managed Student Activity:

To account for those student activity programs which have student participation in the activity but do not have student management in the programs.

### Auxiliary Services:

To account for monies which provide services and materials to pupils attending non-public schools within the District's boundaries. These monies are received and disbursed on behalf of the non-public school by the Treasurer of the District, as directed by the non-public school.

### Career Development:

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

### Local Professional Development:

To account for state funds which are provided to assist in local professional development of certified staff.

Continued

**Nonmajor Funds  
Special Revenue Funds  
(Continued)**

Educational Management Information System:

To account for expenditures made in conjunction with the implementation of a system to gather student, staff and financial information to comply with Senate Bill 140.

Disadvantaged Pupil Impact Aid (DPIA):

This fund accounts for monies which are provided for the improvement of the educational and cultural status of economically disadvantaged students.

Data Connectivity:

A fund to account for money appropriated for Ohio Educational Computer Network Connections.

SchoolNet Trainers:

To account for a state subsidy designed to provide professional development in the area of technology.

Ohio Reads:

This fund accounts for state monies and operating expenditures associated with the administering the Ohio Reads Program. The program is intended to improve reading outcomes, particularly on the fourth grade proficiency test.

Summer Intervention:

To account for a state subsidy designed to provide intervention assistance to students who have not successfully completed the 4<sup>th</sup>, 6<sup>th</sup> or 9<sup>th</sup> grade proficiency test.

Alternative School:

This fund accounts for state monies for alternative educational programs for existing and new, at-risk and delinquent youth.

Extended Learning Opportunities:

To account for a state subsidy for educational programs for children most at-risk of not passing the reading portion of the fourth grade proficiency exam.

Miscellaneous State Grants:

This fund accounts for various monies received from State agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Continued

**Nonmajor Funds  
Special Revenue Funds  
(Continued)**

**Adult Basic Learning Education (ABLE):**

To account for federal funds used to provide opportunities for adults to obtain the general equivalent diploma (GED).

**Eisenhower:**

To account for federal funds used to enhance instruction in science, mathematics, foreign language, English, the arts and computer learning.

**Title 6-B:**

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

**Carl Perkins:**

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

**Title I:**

To account for federal funds whose purpose is to provide financial assistance to enable state and local educational agencies to meet the special needs of educationally deprived children.

**Title VI:**

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

**Drug Free:**

To account for federal funds used to implement programs to educate and encourage students to live their lives free of drug dependency.

Continued

**Nonmajor Funds  
Special Revenue Funds  
(Continued)**

Preschool:

To account for federal funds received for the purpose of assisting in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at preschool.

Telecommunications Act:

To account for monies refunded from telecommunication vendors. These monies are used to pay for telecommunication costs and network equipment.

Continuous Improvement:

To account for federal funds to be used in the development and implementation of a continuous improvement plan for the District.

Miscellaneous Federal Grants:

This fund accounts for various federal projects not specified by a particular fund. Each project is maintained in a specific cost center.

**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. There is currently no debt service fund for the District.

**CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, and for major renovation projects including equipment purchases. The following is a description of the District's nonmajor capital projects fund:

SchoolNet Plus:

To account for state funds received to implement technology into all classrooms between grades K to 6 in Ohio.

## **PERMANENT FUND**

The District records the activity of a non-expendable trust fund in a Permanent Fund. The Permanent Fund is used to account for monies set aside as an investment for public school purposes. The income from the Permanent Fund may be expended, but the principal must remain intact.

**Norwood City School District, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2002**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$936,480	\$51,327	\$73,577	\$1,061,384
Inventory Held for Resale	18,173	0	0	18,173
Accounts Receivable	4,469	0	0	4,469
Intergovernmental Receivable	832,455	0	0	832,455
Prepaid Items	23,570	0	0	23,570
<i>Total Assets</i>	<u>\$1,815,147</u>	<u>\$51,327</u>	<u>\$73,577</u>	<u>\$1,940,051</u>
<b>Liabilities</b>				
Accounts Payable	\$20,026	\$0	\$0	\$20,026
Accrued Wages	207,980	0	0	207,980
Interfund Payable	122,284	0	0	122,284
Intergovernmental Payable	58,376	0	0	58,376
Deferred Revenue	681,084	0	0	681,084
<i>Total Liabilities</i>	<u>1,089,750</u>	<u>0</u>	<u>0</u>	<u>1,089,750</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	126,286	51,327	0	177,613
Reserved for Prepaid Items	23,570	0	0	23,570
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	575,541	0	0	575,541
Permanent Fund	0	0	73,577	73,577
<i>Total Fund Balances</i>	<u>725,397</u>	<u>51,327</u>	<u>73,577</u>	<u>850,301</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$1,815,147</u>	<u>\$51,327</u>	<u>\$73,577</u>	<u>\$1,940,051</u>

**Norwood City School District, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Fiscal Year Ended June 30, 2002**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Nonmajor Permanent Fund	Nonmajor Total Governmental Funds
<b>Revenues</b>				
Intergovernmental	\$3,653,508	\$51,327	\$0	\$3,704,835
Interest	922	0	2,071	2,993
Tuition and Fees	1,286	0	0	1,286
Rentals	56	0	0	56
Extracurricular Activities	177,387	0	0	177,387
Contributions and Donations	40,387	0	0	40,387
Customer Sales and Services	501,696	0	0	501,696
Miscellaneous	202,842	0	0	202,842
<i>Total Revenues</i>	<u>4,578,084</u>	<u>51,327</u>	<u>2,071</u>	<u>4,631,482</u>
<b>Expenditures</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	1,034,769	773	999	1,036,541
Special	611,346	0	0	611,346
Adult/Continuing	51,406	0	0	51,406
<b>Support Services:</b>				
Pupil	381,455	0	0	381,455
Instructional Staff	194,614	0	0	194,614
Administration	2,664	0	0	2,664
Operation and Maintenance of Plant	147,937	0	0	147,937
Pupil Transportation	2,211	0	0	2,211
Central	15,638	0	0	15,638
<b>Operation of Non-Instructional Services</b>				
Food Services	1,156,022	0	0	1,156,022
Community Services	711,106	0	0	711,106
Extracurricular Activities	145,217	0	0	145,217
Intergovernmental	248,489	0	0	248,489
<i>Total Expenditures</i>	<u>4,702,874</u>	<u>773</u>	<u>999</u>	<u>4,704,646</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(124,790)</u>	<u>50,554</u>	<u>1,072</u>	<u>(73,164)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	50,000	0	0	50,000
<i>Total Other Financing Sources (Uses)</i>	<u>50,000</u>	<u>0</u>	<u>0</u>	<u>50,000</u>
<i>Net Change in Fund Balances</i>	<u>(74,790)</u>	<u>50,554</u>	<u>1,072</u>	<u>(23,164)</u>
<i>Fund Balances Beginning of Year</i>	<u>800,187</u>	<u>773</u>	<u>72,505</u>	<u>873,465</u>
<i>Fund Balances End of Year</i>	<u>\$725,397</u>	<u>\$51,327</u>	<u>\$73,577</u>	<u>\$850,301</u>

**Norwood City School District, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2002**

	Food Service	Public School Support	Local Grant	District Managed Student Activity
<b>Assets</b>				
Equity in Pooled Cash and				
Cash Equivalents	\$47,958	\$67,509	\$133,298	\$35,628
Inventory Held for Resale	18,173	0	0	0
Accounts Receivable	2,977	1,492	0	0
Intergovernmental	0	0	0	0
Prepaid Items	9,996	0	192	0
<b>Total Assets</b>	<b>\$79,104</b>	<b>\$69,001</b>	<b>\$133,490</b>	<b>\$35,628</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$5,362	\$0	\$952	\$2,045
Accrued Wages	22,159	0	3,781	0
Interfund Payable	60,600	0	0	0
Intergovernmental Payable	21,513	0	1,301	0
Deferred Revenue	1,886	0	0	0
<b>Total Liabilities</b>	<b>111,520</b>	<b>0</b>	<b>6,034</b>	<b>2,045</b>
<b>Fund Balances</b>				
Reserved for Encumbrances	0	18,649	22,885	2,439
Reserved for Prepays	9,996	0	192	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	(42,412)	50,352	104,379	31,144
<b>Total Fund Balances</b>	<b>(32,416)</b>	<b>69,001</b>	<b>127,456</b>	<b>33,583</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$79,104</b>	<b>\$69,001</b>	<b>\$133,490</b>	<b>\$35,628</b>

<u>Auxiliary Services</u>	<u>Career Development</u>	<u>Educational Management Information System</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Data Connectivity</u>	<u>SchoolNet Trainers</u>
\$29,213	\$64	\$21,066	\$207,959	\$22,905	\$7,710
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	6,682	0	0
<u>\$29,213</u>	<u>\$64</u>	<u>\$21,066</u>	<u>\$214,641</u>	<u>\$22,905</u>	<u>\$7,710</u>
\$270	\$0	\$0	\$645	\$0	\$0
0	0	0	76,974	0	0
0	0	0	0	0	0
346	0	0	15,870	0	0
0	0	0	0	0	0
<u>616</u>	<u>0</u>	<u>0</u>	<u>93,489</u>	<u>0</u>	<u>0</u>
563	3	0	1,705	0	0
0	0	0	6,682	0	0
<u>28,034</u>	<u>61</u>	<u>21,066</u>	<u>112,765</u>	<u>22,905</u>	<u>7,710</u>
<u>28,597</u>	<u>64</u>	<u>21,066</u>	<u>121,152</u>	<u>22,905</u>	<u>7,710</u>
<u>\$29,213</u>	<u>\$64</u>	<u>\$21,066</u>	<u>\$214,641</u>	<u>\$22,905</u>	<u>\$7,710</u>

(Continued)

**Norwood City School District, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2002**  
**(Continued)**

	Ohio Reads	Summer Intervention	Alternative School	Miscellaneous State Grants
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$33,484	\$8,813	\$14,264	\$14,244
Inventory Held for Resale	0	0	0	0
Accounts Receivable	0	0	0	0
Intergovernmental	0	0	0	0
Prepaid Items	0	0	263	0
<i>Total Assets</i>	<u>\$33,484</u>	<u>\$8,813</u>	<u>\$14,527</u>	<u>\$14,244</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$2,410	\$0
Accrued Wages	0	534	5,253	0
Interfund Payable	0	0	0	0
Intergovernmental Payable	0	75	811	0
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>609</u>	<u>8,474</u>	<u>0</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	3,485	0	0	218
Reserved for Prepays	0	0	263	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	29,999	8,204	5,790	14,026
<i>Total Fund Balances</i>	<u>33,484</u>	<u>8,204</u>	<u>6,053</u>	<u>14,244</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$33,484</u>	<u>\$8,813</u>	<u>\$14,527</u>	<u>\$14,244</u>

Adult Basic Learning Education	Eisenhower	Title 6-B	Carl Perkins	Title I	Title VI
\$260	\$1,065	\$6,056	\$2,631	\$136,552	\$1,479
0	0	0	0	0	0
0	0	0	0	0	0
0	2,847	0	0	126,404	0
0	0	0	0	5,467	0
<u>\$260</u>	<u>\$3,912</u>	<u>\$6,056</u>	<u>\$2,631</u>	<u>\$268,423</u>	<u>\$1,479</u>
\$0	\$0	\$0	\$0	\$7,076	\$1,266
0	0	0	0	81,688	0
0	0	0	0	61,684	0
0	0	0	0	16,001	0
0	0	0	0	0	0
0	0	0	0	166,449	1,266
258	0	0	126	6,988	164
0	0	0	0	5,467	0
2	3,912	6,056	2,505	89,519	49
260	3,912	6,056	2,631	101,974	213
<u>\$260</u>	<u>\$3,912</u>	<u>\$6,056</u>	<u>\$2,631</u>	<u>\$268,423</u>	<u>\$1,479</u>

(Continued)

**Norwood City School District, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2002**  
**(Continued)**

	Drug Free	Preschool	Miscellaneous Federal Grant	Total Nonmajor Special Revenue Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$15,188	\$1,729	\$127,405	\$936,480
Inventory Held for Resale	0	0	0	18,173
Accounts Receivable	0	0	0	4,469
Intergovernmental	5,326	0	697,878	832,455
Prepaid Items	0	0	970	23,570
<b>Total Assets</b>	<b>\$20,514</b>	<b>\$1,729</b>	<b>\$826,253</b>	<b>\$1,815,147</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$0	\$20,026
Accrued Wages	0	0	17,591	207,980
Interfund Payable	0	0	0	122,284
Intergovernmental Payable	0	0	2,459	58,376
Deferred Revenue	0	0	679,198	681,084
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>699,248</b>	<b>1,089,750</b>
<b>Fund Balances</b>				
Reserved for Encumbrances	5,853	0	62,950	126,286
Reserved for Prepays	0	0	970	23,570
Unreserved, Undesignated, Reported in: Special Revenue Funds	14,661	1,729	63,085	575,541
<b>Total Fund Balances</b>	<b>20,514</b>	<b>1,729</b>	<b>127,005</b>	<b>725,397</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$20,514</b>	<b>\$1,729</b>	<b>\$826,253</b>	<b>\$1,815,147</b>

**Norwood City School District, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 2002**

	Food Service	Uniform School Supply	Public School Support	Local Grant
<b>Revenues</b>				
Intergovernmental	\$598,632	\$0	\$0	\$0
Interest	0	0	0	0
Tuition and Fees	0	0	1,286	0
Rent	0	0	0	0
Extracurricular Activities	0	0	61,504	0
Gifts and Donations	0	0	29,206	0
Customer Sales and Services	501,696	0	0	0
Miscellaneous	0	0	2,875	183,150
<b>Total Revenues</b>	<b>1,100,328</b>	<b>0</b>	<b>94,871</b>	<b>183,150</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	0	1,625	77,059	66,949
Special	0	0	2,643	0
Adult/Continuing	0	0	644	0
Support Services:				
Pupil	0	0	3,611	53,622
Instructional Staff	0	0	1,470	19,215
Administration	0	0	0	0
Operation and Maintenance of Plant	0	0	58,227	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services:				
Food Services	1,156,022	0	0	0
Community Services	0	0	820	0
Extracurricular Activities	0	0	15,710	0
Intergovernmental	0	0	0	0
<b>Total Expenditures</b>	<b>1,156,022</b>	<b>1,625</b>	<b>160,184</b>	<b>139,786</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(55,694)</b>	<b>(1,625)</b>	<b>(65,313)</b>	<b>43,364</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	50,000	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>(5,694)</b>	<b>(1,625)</b>	<b>(65,313)</b>	<b>43,364</b>
<b>Fund Balances (Deficits) Beginning of Year</b>	<b>(26,722)</b>	<b>1,625</b>	<b>134,314</b>	<b>84,092</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>(\$32,416)</b>	<b>\$0</b>	<b>\$69,001</b>	<b>\$127,456</b>

(Continued)

**Norwood City School District, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	District Managed Activity	Auxiliary Services	Career Development	Local Professional Development
<b>Revenues</b>				
Intergovernmental	\$0	\$161,502	\$3,666	\$0
Interest	0	922	0	0
Tuition and Fees	0	0	0	0
Rent	56	0	0	0
Extracurricular Activities	115,883	0	0	0
Gifts and Donations	11,181	0	0	0
Customer Sales and Services	0	0	0	0
Miscellaneous	40	4,000	0	0
<b>Total Revenues</b>	<b>127,160</b>	<b>166,424</b>	<b>3,666</b>	<b>0</b>
<b>Expenditures</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	0	0	3,390	0
Special	0	0	0	0
Adult/Continuing	0	0	0	0
<b>Support Services:</b>				
Pupil	0	0	0	0
Instructional Staff	0	0	0	7,343
Administration	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	500	0
Central	0	0	0	0
<b>Operation of Non-Instructional Services:</b>				
Food Services	0	0	0	0
Community Services	0	0	0	0
Extracurricular Activities	129,507	0	0	0
Intergovernmental	0	156,219	0	0
<b>Total Expenditures</b>	<b>129,507</b>	<b>156,219</b>	<b>3,890</b>	<b>7,343</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(2,347)</b>	<b>10,205</b>	<b>(224)</b>	<b>(7,343)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>(2,347)</b>	<b>10,205</b>	<b>(224)</b>	<b>(7,343)</b>
<b>Fund Balances (Deficits) Beginning of Year</b>	<b>35,930</b>	<b>18,392</b>	<b>288</b>	<b>7,343</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$33,583</b>	<b>\$28,597</b>	<b>\$64</b>	<b>\$0</b>

Educational Management Information System	Disadvantaged Pupil Impact Aid	Data Connectivity	SchoolNet Trainers	Ohio Reads	Summer Intervention	Alternative School
\$10,883	\$817,173	\$21,000	\$7,450	\$68,000	\$0	\$48,193
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
10,883	817,173	21,000	7,450	68,000	0	48,193
0	653,873	16,095	1,264	19,403	19,444	34,957
0	10,281	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	7,678	0	31,073
0	0	0	494	8,000	0	8,398
0	0	0	0	1,000	0	738
0	86,943	0	0	0	0	0
0	0	0	0	0	0	0
1,905	0	0	0	0	0	2,410
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,905	751,097	16,095	1,758	36,081	19,444	77,576
8,978	66,076	4,905	5,692	31,919	(19,444)	(29,383)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
8,978	66,076	4,905	5,692	31,919	(19,444)	(29,383)
12,088	55,076	18,000	2,018	1,565	27,648	35,436
\$21,066	\$121,152	\$22,905	\$7,710	\$33,484	\$8,204	\$6,053

(Continued)

**Norwood City School District, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Extended Learning Opportunities	Miscellaneous State Grants	Adult Basic Learning Education	Eisenhower
<b>Revenues</b>				
Intergovernmental	\$0	\$2,861	\$54,240	\$19,993
Interest	0	0	0	0
Tuition and Fees	0	0	0	0
Rent	0	0	0	0
Extracurricular Activities	0	0	0	0
Gifts and Donations	0	0	0	0
Customer Sales and Services	0	0	0	0
Miscellaneous	0	0	0	0
<i>Total Revenues</i>	<u>0</u>	<u>2,861</u>	<u>54,240</u>	<u>19,993</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	2,703	11,996	0	0
Special	0	0	0	0
Adult/Continuing	0	0	40,039	0
Support Services:				
Pupil	0	0	14,294	0
Instructional Staff	0	357	0	20,369
Administration	0	0	0	0
Operation and Maintenance of Plant	0	2,767	0	0
Pupil Transportation	0	0	0	0
Central	0	0	0	0
Operation of Non-Instructional Services:				
Food Services	0	0	0	0
Community Services	0	0	0	0
Extracurricular Activities	0	0	0	0
Intergovernmental	0	0	0	0
<i>Total Expenditures</i>	<u>2,703</u>	<u>15,120</u>	<u>54,333</u>	<u>20,369</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,703)</u>	<u>(12,259)</u>	<u>(93)</u>	<u>(376)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(2,703)</u>	<u>(12,259)</u>	<u>(93)</u>	<u>(376)</u>
<i>Fund Balances (Deficits) Beginning of Year</i>	<u>2,703</u>	<u>26,503</u>	<u>353</u>	<u>4,288</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$0</u>	<u>\$14,244</u>	<u>\$260</u>	<u>\$3,912</u>

Title 6-B	Carl Perkins	Title I	Title VI	Drug Free	Preschool	Telecommunications Act
\$230,074	\$5,199	\$761,327	\$20,202	\$29,532	\$16,183	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	12,777
<u>230,074</u>	<u>5,199</u>	<u>761,327</u>	<u>20,202</u>	<u>29,532</u>	<u>16,183</u>	<u>12,777</u>
0	4,298	0	153	0	0	14,208
0	0	580,875	0	0	2,303	0
0	0	10,723	0	0	0	0
210,558	0	43,493	0	0	12,151	0
0	0	80,872	18,325	15,297	0	0
0	0	926	0	0	0	0
0	0	0	0	0	0	0
0	0	261	0	1,450	0	0
0	0	11,323	0	0	0	0
0	0	0	0	0	0	0
13,460	0	55,303	1,697	0	0	0
0	0	0	0	0	0	0
0	0	92,270	0	0	0	0
<u>224,018</u>	<u>4,298</u>	<u>876,046</u>	<u>20,175</u>	<u>16,747</u>	<u>14,454</u>	<u>14,208</u>
<u>6,056</u>	<u>901</u>	<u>(114,719)</u>	<u>27</u>	<u>12,785</u>	<u>1,729</u>	<u>(1,431)</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
6,056	901	(114,719)	27	12,785	1,729	(1,431)
0	1,730	216,693	186	7,729	0	1,431
<u>\$6,056</u>	<u>\$2,631</u>	<u>\$101,974</u>	<u>\$213</u>	<u>\$20,514</u>	<u>\$1,729</u>	<u>\$0</u>

(Continued)

**Norwood City School District, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Continuous Improvement	Miscellaneous Federal Grant	Total Nonmajor Special Revenue Funds
<b>Revenues</b>			
Intergovernmental	\$0	\$777,398	\$3,653,508
Interest	0	0	922
Tuition and Fees	0	0	1,286
Rent	0	0	56
Extracurricular Activities	0	0	177,387
Gifts and Donations	0	0	40,387
Customer Sales and Services	0	0	501,696
Miscellaneous	0	0	202,842
<i>Total Revenues</i>	<u>0</u>	<u>777,398</u>	<u>4,578,084</u>
<b>Expenditures</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular	0	107,352	1,034,769
Special	0	15,244	611,346
Adult/Continuing	0	0	51,406
<b>Support Services:</b>			
Pupil	4,975	0	381,455
Instructional Staff	14,474	0	194,614
Administration	0	0	2,664
Operation and Maintenance of Plant	0	0	147,937
Pupil Transportation	0	0	2,211
Central	0	0	15,638
<b>Operation of Non-Instructional Services:</b>			
Food Services	0	0	1,156,022
Community Services	0	639,826	711,106
Extracurricular Activities	0	0	145,217
Intergovernmental	0	0	248,489
<i>Total Expenditures</i>	<u>19,449</u>	<u>762,422</u>	<u>4,702,874</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(19,449)</u>	<u>14,976</u>	<u>(124,790)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	0	0	50,000
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>50,000</u>
<i>Net Change in Fund Balances</i>	(19,449)	14,976	(74,790)
<i>Fund Balances (Deficits) Beginning of Year</i>	<u>19,449</u>	<u>112,029</u>	<u>800,187</u>
<i>Fund Balances (Deficits) End of Year</i>	<u>\$0</u>	<u>\$127,005</u>	<u>\$725,397</u>

**Norwood City School District, Ohio**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For the Fiscal Year Ended June 30, 2002**

	Beginning Balance 06/30/01	Additions	Deductions	Ending Balance 06/30/02
<b>Student Activities</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$45,330	\$119,521	\$117,468	\$47,383
<b>Liabilities</b>				
Due To Students	\$45,330	\$119,521	\$117,468	\$47,383
<b>Employee Insurance Rotary</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$4,923	\$1,762,055	\$1,766,384	\$594
<b>Liabilities</b>				
Undistributed Monies	\$4,923	\$1,762,055	\$1,766,384	\$594
<b>Total - All Agency Funds</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$50,253	\$1,881,576	\$1,883,852	\$47,977
<b>Liabilities</b>				
Due To Students	\$45,330	\$119,521	\$117,468	\$47,383
Undistributed Monies	4,923	1,762,055	1,766,384	594
<i>Total Liabilities</i>	\$50,253	\$1,881,576	\$1,883,852	\$47,977

**INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET (NON-GAAP BASIS) AND ACTUAL**

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$11,629,477	\$12,421,101	\$12,421,101	\$0
Intergovernmental	9,321,352	9,503,464	9,667,576	164,112
Interest	250,000	200,000	196,573	(3,427)
Tuition and Fees	79,250	77,304	83,495	6,191
Rent	92,000	2,814	8,314	5,500
Gifts and Donations	0	1,800	1,825	25
Miscellaneous	95,000	52,457	105,186	52,729
<b>Total Revenues</b>	<b>21,467,079</b>	<b>22,258,940</b>	<b>22,484,070</b>	<b>225,130</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	7,149,100	7,269,195	7,250,040	19,155
Fringe Benefits	2,121,875	1,997,612	1,827,230	170,382
Purchased Services	188,064	165,807	159,492	6,315
Materials and Supplies	619,098	714,622	705,455	9,167
Capital Outlay - New	247,876	546,602	543,676	2,926
Other	100	100	100	0
<b>Total Regular</b>	<b>10,326,113</b>	<b>10,693,938</b>	<b>10,485,993</b>	<b>207,945</b>
<b>Special:</b>				
Salaries and Wages	639,875	698,994	696,098	2,896
Fringe Benefits	187,285	195,652	176,613	19,039
Purchased Services	1,605,975	1,475,475	1,353,829	121,646
Materials and Supplies	15,476	20,774	19,493	1,281
Capital Outlay - New	0	0	0	0
Other	0	0	0	0
<b>Total Special</b>	<b>2,448,611</b>	<b>2,390,895</b>	<b>2,246,033</b>	<b>144,862</b>
<b>Other:</b>				
Salaries and Wages	0	0	0	0
Fringe Benefits	0	0	0	0
Purchased Services	172,359	372,457	355,928	16,529
Materials and Supplies	0	0	0	0
Capital Outlay - New	0	0	0	0
Other	0	0	0	0
<b>Total Other</b>	<b>172,359</b>	<b>372,457</b>	<b>355,928</b>	<b>16,529</b>
<b>Total Instruction</b>	<b>12,947,083</b>	<b>13,457,290</b>	<b>13,087,954</b>	<b>369,336</b>

(Continued)

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Fiscal Year Ended June 30, 2002  
(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	\$703,587	\$611,508	\$606,902	\$4,606
Fringe Benefits	235,775	232,623	188,117	44,506
Purchased Services	132,240	136,954	112,927	24,027
Materials and Supplies	39,182	39,537	29,932	9,605
Capital Outlay - New	4,326	13,951	13,951	0
Other	300	300	260	40
<b>Total Pupils</b>	<b>1,115,410</b>	<b>1,034,873</b>	<b>952,089</b>	<b>82,784</b>
<b>Instructional Staff:</b>				
Salaries and Wages	698,856	706,882	689,091	17,791
Fringe Benefits	232,925	245,251	243,772	1,479
Purchased Services	65,818	74,856	74,067	789
Materials and Supplies	59,918	64,432	63,359	1,073
Capital Outlay - New	26,340	26,340	25,756	584
Capital Outlay - Replacement	0	0	0	0
Other	0	0	0	0
<b>Total Instructional Staff</b>	<b>1,083,857</b>	<b>1,117,761</b>	<b>1,096,045</b>	<b>21,716</b>
<b>Board of Education:</b>				
Salaries and Wages	4,800	5,440	5,440	0
Fringe Benefits	750	1,527	1,527	0
Purchased Services	2,500	2,500	625	1,875
Materials and Supplies	500	500	497	3
Other	16,025	19,915	17,359	2,556
<b>Total Board of Education</b>	<b>24,575</b>	<b>29,882</b>	<b>25,448</b>	<b>4,434</b>
<b>Administration:</b>				
Salaries and Wages	1,177,550	1,209,377	1,206,893	2,484
Fringe Benefits	373,450	368,585	347,550	21,035
Purchased Services	80,850	78,260	60,465	17,795
Materials and Supplies	10,834	11,465	10,263	1,202
Capital Outlay - New	4,000	4,596	4,492	104
Capital Outlay - Replacement	1,000	150	0	150
Other	75,357	59,061	58,506	555
<b>Total Administration</b>	<b>1,723,041</b>	<b>1,731,494</b>	<b>1,688,169</b>	<b>43,325</b>

(Continued)

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Fiscal:</b>				
Salaries and Wages	\$206,675	\$206,175	\$205,278	\$897
Fringe Benefits	92,963	107,170	94,721	12,449
Purchased Services	7,553	11,692	11,332	360
Materials and Supplies	6,243	15,193	14,750	443
Capital Outlay - New	11,814	15,356	15,356	0
Capital Outlay - Replacement	0	0	0	0
Other	201,107	242,207	241,206	1,001
<b>Total Fiscal</b>	<b>526,355</b>	<b>597,793</b>	<b>582,643</b>	<b>15,150</b>
<b>Business:</b>				
Purchased Services	2,000	0	0	0
<b>Total Business</b>	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Operation and Maintenance of Plant:</b>				
Salaries and Wages	329,950	341,800	336,242	5,558
Fringe Benefits	124,625	143,661	129,151	14,510
Purchased Services	1,839,536	1,539,011	1,494,790	44,221
Materials and Supplies	126,364	133,954	128,584	5,370
Capital Outlay - New	535,858	370,068	369,562	506
Capital Outlay - Replacement	0	50,215	50,215	0
Other	0	0	0	0
<b>Total Operation and Maintenance of Plant</b>	<b>2,956,333</b>	<b>2,578,709</b>	<b>2,508,544</b>	<b>70,165</b>
<b>Pupil Transportation:</b>				
Salaries and Wages	500	500	197	303
Fringe Benefits	100	100	(3,756)	3,856
Purchased Services	108,172	102,529	99,891	2,638
<b>Total Pupil Transportation</b>	<b>108,772</b>	<b>103,129</b>	<b>96,332</b>	<b>6,797</b>
<b>Central:</b>				
Salaries and Wages	\$207,600	\$193,275	\$192,393	\$882
Fringe Benefits	49,525	50,552	44,328	6,224
Purchased Services	272,641	198,079	193,082	4,997
Materials and Supplies	9,800	23,255	22,472	783
Capital Outlay - New	13,400	86,995	86,965	30
Capital Outlay - Replacement	0	0	0	0
Other	5,000	3,293	3,293	0
<b>Total Central</b>	<b>557,966</b>	<b>555,449</b>	<b>542,533</b>	<b>12,916</b>
<b>Total Support Services</b>	<b>8,098,309</b>	<b>7,749,090</b>	<b>7,491,803</b>	<b>257,287</b>

(Continued)

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Fiscal Year Ended June 30, 2002  
(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Operation of Non-Instructional Services:</b>				
Fringe Benefits	2,000	1,550	487	1,063
Purchased Services	0	3,200	3,110	90
Materials and Supplies	500	500	456	44
Other	2,500	6,400	6,389	11
<b>Total Operation of Non-Instructional Services</b>	<b>5,000</b>	<b>11,650</b>	<b>10,442</b>	<b>1,208</b>
<b>Extracurricular Activities:</b>				
<b>Academic Oriented Activities:</b>				
Salaries and Wages	48,330	48,330	45,768	2,562
Fringe Benefits	7,885	7,747	7,008	739
Purchased Services	1,000	935	935	0
Materials and Supplies	4,705	4,550	4,549	1
Other	0	400	400	0
<b>Total Academic Oriented Activities</b>	<b>61,920</b>	<b>61,962</b>	<b>58,660</b>	<b>3,302</b>
<b>Sports Oriented Activities:</b>				
Salaries and Wages	178,563	189,298	178,816	10,482
Fringe Benefits	37,405	35,515	30,162	5,353
Purchased Services	3,000	5,060	4,902	158
Materials and Supplies	5,500	8,061	8,061	0
<b>Total Sports Oriented Activities</b>	<b>224,468</b>	<b>237,934</b>	<b>221,941</b>	<b>15,993</b>
<b>Co-Curricular Oriented Activities:</b>				
Salaries and Wages	7,817	7,817	7,817	0
Fringe Benefits	1,395	1,257	1,112	145
<b>Total Co-Curricular Oriented Activities</b>	<b>9,212</b>	<b>9,074</b>	<b>8,929</b>	<b>145</b>
<b>Total Extracurricular Activities</b>	<b>295,600</b>	<b>308,970</b>	<b>289,530</b>	<b>19,440</b>
<b>Capital Outlay:</b>				
<b>Site Acquisition Services:</b>				
Purchased Services	\$0	\$9,500	\$6,500	\$3,000
Capital Outlay - New	0	4,400	4,349	51
<b>Total Site Acquisition Services</b>	<b>0</b>	<b>13,900</b>	<b>10,849</b>	<b>3,051</b>
<b>Site Improvement Services:</b>				
Capital Outlay - New	\$170,000	\$27,000	\$26,829	\$171
<b>Total Site Improvement Services</b>	<b>170,000</b>	<b>27,000</b>	<b>26,829</b>	<b>171</b>

(Continued)

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Architectural Services:				
Purchased Services	\$0	\$77,500	\$77,500	\$0
Total Architectural Services	0	77,500	77,500	0
Educational Specification Services:				
Purchased Services	\$0	\$55,000	\$55,000	\$0
Total Educational Specification Services	0	55,000	55,000	0
Total Capital Outlay	170,000	173,400	170,178	3,222
Total Expenditures	21,515,992	21,700,400	21,049,907	650,493
Excess (Deficiency) of Revenues Over (Under) Expenditures	(48,913)	558,540	1,434,163	875,623
Other Financing Sources (Uses):				
Advances In	0	32,216	32,216	0
Advances Out	0	(124,500)	(124,500)	0
Transfers Out	(25,000)	(125,000)	(125,000)	0
Contingency	(31,200)	(46,651)	0	46,651
Total Other Financing Sources (Uses)	(56,200)	(263,935)	(217,284)	46,651
Net Change in Fund Balance	(105,113)	294,605	1,216,879	922,274
Fund Balance at July 1, 2001	2,191,938	2,191,938	2,191,938	0
Prior Year Encumbrances Appropriated	740,057	740,057	740,057	0
Fund Balance at June 30, 2002	<u>\$2,826,882</u>	<u>\$3,226,600</u>	<u>\$4,148,874</u>	<u>\$922,274</u>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Interest	\$0	\$348,899	\$349,504	\$605
Rent	0	91,258	91,258	0
Miscellaneous	0	956,829	956,829	0
<b>Total Revenues</b>	<b>0</b>	<b>1,396,986</b>	<b>1,397,591</b>	<b>605</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Capital Outlay - New	13,056	11,779	11,779	0
<b>Total Regular</b>	<b>13,056</b>	<b>11,779</b>	<b>11,779</b>	<b>0</b>
<b>Support Services:</b>				
<b>Operation and Maintenance of Plant:</b>				
Purchased Services	178,114	182,614	61,787	120,827
Materials and Supplies	0	2,271	815	1,456
<b>Total Operation and Maintenance of Plant</b>	<b>178,114</b>	<b>184,885</b>	<b>62,602</b>	<b>122,283</b>
<b>Capital Outlay:</b>				
<b>Site Acquisition Services:</b>				
Capital Outlay - New	0	18,569	18,569	0
<b>Total Site Acquisition Services</b>	<b>0</b>	<b>18,569</b>	<b>18,569</b>	<b>0</b>
<b>Site Improvement Services:</b>				
Capital Outlay - New	0	4,320,450	1,435,260	2,885,190
<b>Total Site Improvement Services</b>	<b>0</b>	<b>4,320,450</b>	<b>1,435,260</b>	<b>2,885,190</b>
<b>Architectural Services:</b>				
Purchased Services	0	50,000	50,000	0
<b>Total Architectural Services</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>
<b>Building Improvement Services:</b>				
Capital Outlay - Replacement	0	52,473	52,473	0
<b>Total Building Improvement Services</b>	<b>0</b>	<b>52,473</b>	<b>52,473</b>	<b>0</b>
<b>Total Expenditures</b>	<b>191,170</b>	<b>4,638,156</b>	<b>1,630,683</b>	<b>3,007,473</b>

Continued

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(191,170)	(3,241,170)	(233,092)	3,008,078
Other Financing Sources (Uses):				
Proceeds from Sale of Long-Term Notes	0	3,050,000	50,307	(2,999,693)
Operating Transfers In	0	0	75,000	75,000
Total Other Financing Sources (Uses)	0	3,050,000	125,307	(2,924,693)
Net Change in Fund Balance	(191,170)	(191,170)	(107,785)	83,385
Fund Balance at July 1, 2001	177,114	177,114	177,114	0
Prior Year Encumbrances Appropriated	14,056	14,056	14,056	0
Fund Balance at June 30, 2002	<u>\$0</u>	<u>\$0</u>	<u>\$83,385</u>	<u>\$83,385</u>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Food Service Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Sales	\$564,930	\$544,422	\$500,264	(\$44,158)
Federal and State Subsidies	554,800	541,953	542,055	102
Operating Transfers In	0	50,000	50,000	0
<b>Total Revenue</b>	<b>1,119,730</b>	<b>1,136,375</b>	<b>1,092,319</b>	<b>(44,056)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Operation of Non-Instructional Services:</b>				
<b>Food Services:</b>				
Salaries	387,275	421,264	417,542	3,722
Fringe Benefits	201,540	194,716	172,920	21,796
Purchased Services	7,600	5,082	5,082	0
Materials and Supplies	502,444	491,387	485,492	5,895
Capital Outlay - New	0	3,133	3,133	0
Other	1,000	922	922	0
<b>Total Expenditures</b>	<b>1,099,859</b>	<b>1,116,504</b>	<b>1,085,091</b>	<b>31,413</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>19,871</b>	<b>19,871</b>	<b>7,228</b>	<b>(12,643)</b>
<b>Other Financing Sources (Uses):</b>				
Advances In	0	60,600	60,600	0
Advances Out	0	(30,000)	(30,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>30,600</b>	<b>30,600</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>19,871</b>	<b>50,471</b>	<b>37,828</b>	<b>(12,643)</b>
<b>Fund Balance at July 1, 2001</b>	<b>8,329</b>	<b>8,329</b>	<b>8,329</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>1,800</b>	<b>1,800</b>	<b>1,800</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$30,000</b>	<b>\$60,600</b>	<b>\$47,957</b>	<b>(\$12,643)</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Uniform School Supply Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$0	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Regular:				
Materials and Supplies	3,925	3,925	3,925	0
Total Expenditures	3,925	3,925	3,925	0
Net Change in Fund Balance	(3,925)	(3,925)	(3,925)	0
Fund Balance at July 1, 2001	370	370	370	0
Prior Year Encumbrances Appropriated	3,555	3,555	3,555	0
Fund Balance at June 30, 2002	\$0	\$0	\$0	\$0

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Public School Support Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Postive (Negative)
<b>Revenues:</b>				
Tuition and Fees	\$1,000	\$1,421	\$1,286	(\$135)
Extracurricular Activities	58,150	54,525	61,297	6,772
Gifts and Donations	14,000	27,197	29,204	2,007
Miscellaneous	1,000	2,708	2,874	166
<b>Total Revenues</b>	<b>74,150</b>	<b>85,851</b>	<b>94,661</b>	<b>8,810</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Purchased Services	300	2,609	685	1,924
Materials and Supplies	10,163	10,163	2,781	7,382
Other	95,574	113,319	92,264	21,055
<b>Total Regular</b>	<b>106,037</b>	<b>126,091</b>	<b>95,730</b>	<b>30,361</b>
<b>Special:</b>				
Other	2,278	3,374	3,193	181
<b>Total Special</b>	<b>2,278</b>	<b>3,374</b>	<b>3,193</b>	<b>181</b>
<b>Adult:</b>				
Other	824	854	644	210
<b>Total Adult</b>	<b>824</b>	<b>854</b>	<b>644</b>	<b>210</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Materials and Supplies	2,945	7,045	3,611	3,434
<b>Total Pupils</b>	<b>2,945</b>	<b>7,045</b>	<b>3,611</b>	<b>3,434</b>
<b>Instructional Staff:</b>				
Salaries and Wages	2,000	0	0	0
Fringe Benefits	309	0	0	0
Materials and Supplies	5	0	0	0
Other	0	1,795	1,470	325
<b>Total Instructional Staff</b>	<b>2,314</b>	<b>1,795</b>	<b>1,470</b>	<b>325</b>

(Continued)

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Public School Support Fund**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation and Maintenance of Plant:				
Capital Outlay - New	58,227	58,227	58,227	0
Total Operation and Maintenance of Plant	58,227	58,227	58,227	0
Operation of Non-Instructional Services:				
Community Services:				
Other	0	1,755	1,629	126
Total Community Services	0	1,755	1,629	126
Extracurricular Activities:				
Academic Oriented Services:				
Other	20,391	5,855	5,758	97
Total Academic Oriented Services	20,391	5,855	5,758	97
School & Public Service Co-Curricular Activities:				
Salaries and Wages	1,000	1,000	878	122
Fringe Benefits	155	155	130	25
Materials and Supplies	4,458	4,733	1,684	3,049
Other	9,570	5,167	4,227	940
Total School & Public Service Co-Curricular Activities	15,183	11,055	6,919	4,136
Total Expenditures	208,199	216,051	177,181	38,870
Excess (Deficiency) of Revenues Over (Under) Expenditures	(134,049)	(130,200)	(82,520)	47,680
Other Financing Sources (Uses):				
Transfers Out	0	(3,850)	(3,850)	0
Total Other Financing Sources (Uses)	0	(3,850)	(3,850)	0
Net Change in Fund Balance	(134,049)	(134,050)	(86,370)	47,680
Fund Balance at July 1, 2001	63,291	63,291	63,291	0
Prior Year Encumbrances Appropriated	70,759	70,759	70,759	0
Fund Balance (Deficit) at June 30, 2002	\$1	\$0	\$47,680	\$47,680

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Local Grant Fund  
For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Postive (Negative)
<b>Revenues:</b>				
Miscellaneous	\$100,000	\$163,400	\$183,150	\$19,750
<b>Total Revenues</b>	<b>100,000</b>	<b>163,400</b>	<b>183,150</b>	<b>19,750</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries	445	17,150	14,600	2,550
Fringe Benefits	355	3,423	2,284	1,139
Purchased Services	25,007	75,007	50,007	25,000
Materials and Supplies	247	196	196	0
<b>Total Regular</b>	<b>26,054</b>	<b>95,776</b>	<b>67,087</b>	<b>28,689</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries	26,888	26,888	20,797	6,091
Fringe Benefits	16,609	16,609	4,747	11,862
Purchased Services	50,703	51,403	46,666	4,737
Materials and Supplies	1,800	1,100	470	630
Capital Outlay - New	4,000	4,000	0	4,000
<b>Total Pupils</b>	<b>100,000</b>	<b>100,000</b>	<b>72,680</b>	<b>27,320</b>
<b>Instructional Staff:</b>				
Salaries	3,492	4,814	3,992	822
Fringe Benefits	595	4,059	3,931	128
Purchased Services	60,002	47,946	15,134	32,812
Materials and Supplies	721	1,763	1,719	44
Capital Outlay - New	94	0	0	0
<b>Total Instructional Staff</b>	<b>64,904</b>	<b>58,582</b>	<b>24,776</b>	<b>33,806</b>
<b>Total Expenditures</b>	<b>190,958</b>	<b>254,358</b>	<b>164,543</b>	<b>89,815</b>
<b>Net Change in Fund Balance</b>	<b>(90,958)</b>	<b>(90,958)</b>	<b>18,607</b>	<b>109,565</b>
<b>Fund Balance at July 1, 2001</b>	<b>87,885</b>	<b>87,885</b>	<b>87,885</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>3,073</b>	<b>3,073</b>	<b>3,073</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$109,565</b>	<b>\$109,565</b>

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
District Managed Student Activity Fund  
For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Interest	\$0	\$0	\$0	\$0
Extracurricular Activities	136,349	116,628	115,883	(745)
Customer Services	0	0	56	56
Gifts and Donations	8,000	10,024	11,180	1,156
<b>Total Revenues</b>	<b>144,349</b>	<b>126,652</b>	<b>127,119</b>	<b>467</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Extracurricular Activities:</b>				
<b>Academic Oriented Activities:</b>				
Salaries and Wages	0	140	97	43
Fringe Benefits	0	100	14	86
Purchased Services	22,372	10,872	6,596	4,276
Materials and Supplies	60,931	68,524	54,503	14,021
Capital Outlay - New	12,600	8,500	1,064	7,436
Other	5,052	1,458	978	480
<b>Total Academic Oriented Activities</b>	<b>100,955</b>	<b>89,594</b>	<b>63,252</b>	<b>26,342</b>
<b>Sport Oriented Activities:</b>				
Salaries and Wages	0	1,985	1,985	0
Fringe Benefits	0	293	293	0
Purchased Services	902	842	842	0
Capital Outlay - New	926	907	907	0
Other	77,859	69,324	64,840	4,484
<b>Total Sport Oriented Activities</b>	<b>79,687</b>	<b>73,351</b>	<b>68,867</b>	<b>4,484</b>
<b>Total Expenditures</b>	<b>180,642</b>	<b>162,945</b>	<b>132,119</b>	<b>30,826</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(36,293)</b>	<b>(36,293)</b>	<b>(5,000)</b>	<b>31,293</b>
<b>Other Financing Sources (Uses):</b>				
Refund of Prior Year Expenditures	0	0	40	40
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>40</b>	<b>40</b>
<b>Net Change in Fund Balance</b>	<b>(36,293)</b>	<b>(36,293)</b>	<b>(4,960)</b>	<b>31,333</b>
Fund Balance at July 1, 2001	33,527	33,527	33,527	0
Prior Year Encumbrances Appropriated	2,766	2,766	2,766	0
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$31,333</b>	<b>\$31,333</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Auxiliary Services Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$152,250	\$161,502	\$161,502	\$0
Interest	750	907	922	15
<b>Total Revenues</b>	<b>153,000</b>	<b>162,409</b>	<b>162,424</b>	<b>15</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Operation of Non-Instructional Services:</b>				
<b>Community Services:</b>				
Salaries	1,500	1,500	1,024	476
Fringe Benefits	232	232	158	74
Purchased Services	131,953	136,075	120,816	15,259
Materials and Supplies	57,049	64,072	51,477	12,595
<b>Total Community Services</b>	<b>190,734</b>	<b>201,879</b>	<b>173,475</b>	<b>28,404</b>
<b>Total Expenditures</b>	<b>190,734</b>	<b>201,879</b>	<b>173,475</b>	<b>28,404</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(37,734)</b>	<b>(39,470)</b>	<b>(11,051)</b>	<b>28,419</b>
<b>Other Financing Sources (Uses):</b>				
Refund of Prior Year Receipts	0	(2,264)	(2,264)	0
Refund of Prior Year Expenditures	4,000	4,000	4,000	0
<b>Total Other Financing Sources (Uses)</b>	<b>4,000</b>	<b>1,736</b>	<b>1,736</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(33,734)</b>	<b>(37,734)</b>	<b>(9,315)</b>	<b>28,419</b>
<b>Fund Balance at July 1, 2001</b>	<b>497</b>	<b>497</b>	<b>497</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>37,237</b>	<b>37,237</b>	<b>37,237</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$4,000</b>	<b>\$0</b>	<b>\$28,419</b>	<b>\$28,419</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Career Development Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$5,744	\$3,666	\$3,666	\$0
<b>Total Revenues</b>	<b>5,744</b>	<b>3,666</b>	<b>3,666</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	2,000	2,000	2,000	0
Fringe Benefits	482	482	482	0
Purchased Services	95	95	95	0
Materials and Supplies	877	877	816	61
<b>Total Regular</b>	<b>3,454</b>	<b>3,454</b>	<b>3,393</b>	<b>61</b>
<b>Support Services:</b>				
<b>Pupil Transportation:</b>				
Purchased Services	500	500	500	0
<b>Total Pupil Transportation</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>0</b>
<b>Total Expenditures</b>	<b>3,954</b>	<b>3,954</b>	<b>3,893</b>	<b>61</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>1,790</b>	<b>(288)</b>	<b>(227)</b>	<b>61</b>
<b>Other Financing Sources (Uses):</b>				
Advances In	0	916	916	0
Advances Out	0	(916)	(916)	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>1,790</b>	<b>(288)</b>	<b>(227)</b>	<b>61</b>
Fund Balance at July 1, 2001	193	193	193	0
Prior Year Encumbrances Appropriated	95	95	95	0
<b>Fund Balance at June 30, 2002</b>	<b>\$2,078</b>	<b>\$0</b>	<b>\$61</b>	<b>\$61</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Local Professional Development Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$0	\$0	\$0	\$0
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Instructional Staff:</b>				
Salaries and Wages	6,195	6,195	6,195	0
Fringe Benefits	1,148	1,148	1,148	0
<b>Total Instructional Staff</b>	<b>7,343</b>	<b>7,343</b>	<b>7,343</b>	<b>0</b>
Total Expenditures	7,343	7,343	7,343	0
Net Change in Fund Balance	(7,343)	(7,343)	(7,343)	0
Fund Balance at July 1, 2001	7,343	7,343	7,343	0
Fund Balance at June 30, 2002	\$0	\$0	\$0	\$0

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Educational Management Information System Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$9,000	\$10,883	\$10,883	\$0
<b>Total Revenues</b>	<b>9,000</b>	<b>10,883</b>	<b>10,883</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Central:</b>				
Purchased Services	0	11,883	1,905	9,978
Materials and Supplies	21,088	11,088	0	11,088
<b>Total Central</b>	<b>21,088</b>	<b>22,971</b>	<b>1,905</b>	<b>21,066</b>
<b>Total Expenditures</b>	<b>21,088</b>	<b>22,971</b>	<b>1,905</b>	<b>21,066</b>
<b>Net Change in Fund Balance</b>	<b>(12,088)</b>	<b>(12,088)</b>	<b>8,978</b>	<b>21,066</b>
<b>Fund Balance at July 1, 2001</b>	<b>12,088</b>	<b>12,088</b>	<b>12,088</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$21,066</b>	<b>\$21,066</b>

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Disadvantaged Pupil Impact Aid Fund  
For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$800,000	\$800,000	\$817,173	\$17,173
<b>Total Revenues</b>	<b>800,000</b>	<b>800,000</b>	<b>817,173</b>	<b>17,173</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	461,075	502,075	495,612	6,463
Fringe Benefits	157,225	163,807	148,074	15,733
<b>Total Regular</b>	<b>618,300</b>	<b>665,882</b>	<b>643,686</b>	<b>22,196</b>
<b>Special:</b>				
Salaries and Wages	0	9,000	8,949	51
Fringe Benefits	0	1,590	1,331	259
<b>Total Special</b>	<b>0</b>	<b>10,590</b>	<b>10,280</b>	<b>310</b>
<b>Support Services:</b>				
<b>Operation and Maintenance of Plant:</b>				
Purchased Services	40,000	92,000	84,109	7,891
<b>Total Operation and Maintenance of Plant</b>	<b>40,000</b>	<b>92,000</b>	<b>84,109</b>	<b>7,891</b>
<b>Total Expenditures</b>	<b>658,300</b>	<b>768,472</b>	<b>738,075</b>	<b>30,397</b>
<b>Net Change in Fund Balance</b>	<b>141,700</b>	<b>31,528</b>	<b>79,098</b>	<b>47,570</b>
<b>Fund Balance at July 1, 2001</b>	<b>126,512</b>	<b>126,512</b>	<b>126,512</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$268,212</b>	<b>\$158,040</b>	<b>\$205,610</b>	<b>\$47,570</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Data Connectivity Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$0	\$21,000	\$21,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$21,000</b>	<b>\$21,000</b>	<b>\$0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Capital Outlay - New	18,000	39,000	16,095	22,905
<b>Total Regular</b>	<b>18,000</b>	<b>39,000</b>	<b>16,095</b>	<b>22,905</b>
<b>Total Expenditures</b>	<b>18,000</b>	<b>39,000</b>	<b>16,095</b>	<b>22,905</b>
<b>Net Change in Fund Balance</b>	<b>(18,000)</b>	<b>(18,000)</b>	<b>4,905</b>	<b>22,905</b>
<b>Fund Balance at July 1, 2001</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,905</b>	<b>\$22,905</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**SchoolNet Trainers Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$0	\$4,000	\$7,450	\$3,450
<b>Total Revenues</b>	<b>\$0</b>	<b>\$4,000</b>	<b>\$7,450</b>	<b>\$3,450</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Purchased Services	1,754	1,517	1,264	253
<b>Total Regular</b>	<b>1,754</b>	<b>1,517</b>	<b>1,264</b>	<b>253</b>
<b>Support Services:</b>				
<b>Instructional Staff:</b>				
Salaries	210	431	431	0
Fringe Benefits	54	70	64	6
Purchased Services	0	4,000	0	4,000
<b>Total Instructional Staff</b>	<b>264</b>	<b>4,501</b>	<b>495</b>	<b>4,006</b>
<b>Total Expenditures</b>	<b>2,018</b>	<b>6,018</b>	<b>1,759</b>	<b>4,259</b>
<b>Net Change in Fund Balance</b>	<b>(2,018)</b>	<b>(2,018)</b>	<b>5,691</b>	<b>7,709</b>
<b>Fund Balance at July 1, 2001</b>	<b>2,018</b>	<b>2,018</b>	<b>2,018</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,709</b>	<b>\$7,709</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Ohio Reads Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$30,000	\$98,000	\$68,000	(\$30,000)
<b>Total Revenues</b>	<b>\$30,000</b>	<b>\$98,000</b>	<b>\$68,000</b>	<b>(\$30,000)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Purchased Services	0	31,220	7,460	23,760
Materials and Supplies	26,566	22,571	12,151	10,420
Capital Outlay - New	0	4,775	3,275	1,500
<b>Total Instruction</b>	<b>26,566</b>	<b>58,566</b>	<b>22,886</b>	<b>35,680</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Purchased Services	0	30,000	7,680	22,320
<b>Total Pupils</b>	<b>0</b>	<b>30,000</b>	<b>7,680</b>	<b>22,320</b>
<b>Instructional Staff:</b>				
Salaries and Wages	0	8,000	8,000	0
<b>Total Instructional Staff</b>	<b>0</b>	<b>8,000</b>	<b>8,000</b>	<b>0</b>
<b>Administration:</b>				
Purchased Services	0	3,000	1,000	2,000
<b>Total Administration</b>	<b>0</b>	<b>3,000</b>	<b>1,000</b>	<b>2,000</b>
<b>Total Expenditures</b>	<b>26,566</b>	<b>99,566</b>	<b>39,566</b>	<b>60,000</b>
<b>Net Change in Fund Balance</b>	<b>3,434</b>	<b>(1,566)</b>	<b>28,434</b>	<b>30,000</b>
Fund Balance at July 1, 2001	0	0	0	0
Prior Year Encumbrances Appropriated	1,566	1,566	1,566	0
<b>Fund Balance at June 30, 2002</b>	<b>\$5,000</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$30,000</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Summer Intervention Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$0	\$0	\$0	\$0
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	27,648	25,138	16,325	8,813
Fringe Benefits	0	2,510	2,510	0
Total Instruction	27,648	27,648	18,835	8,813
Total Expenditures	27,648	27,648	18,835	8,813
Net Change in Fund Balance	(27,648)	(27,648)	(18,835)	8,813
Fund Balance at July 1, 2001	27,648	27,648	27,648	0
Fund Balance at June 30, 2002	\$0	\$0	\$8,813	\$8,813

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Alternative School Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$48,193	\$48,193	\$48,193	\$0
<b>Total Revenues</b>	<b>\$48,193</b>	<b>\$48,193</b>	<b>\$48,193</b>	<b>\$0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	34,146	34,146	28,893	5,253
<b>Total Instruction</b>	<b>34,146</b>	<b>34,146</b>	<b>28,893</b>	<b>5,253</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	19,357	16,192	16,138	54
Fringe Benefits	4,857	1,235	1,235	0
Purchased Services	24,415	18,020	17,980	40
Materials and Supplies	1,919	796	796	0
<b>Total Pupils</b>	<b>50,548</b>	<b>36,243</b>	<b>36,149</b>	<b>94</b>
<b>Instructional Staff:</b>				
Salaries and Wages	0	12,521	6,306	6,215
Fringe Benefits	0	2,383	2,093	290
<b>Total Instructional Staff</b>	<b>0</b>	<b>14,904</b>	<b>8,399</b>	<b>6,505</b>
<b>Administration:</b>				
Salaries and Wages	646	485	485	0
Fringe Benefits	506	68	68	0
<b>Total Administration</b>	<b>1,152</b>	<b>553</b>	<b>553</b>	<b>0</b>
<b>Central:</b>				
Purchased Services	2,410	2,410	2,410	0
<b>Total Central</b>	<b>2,410</b>	<b>2,410</b>	<b>2,410</b>	<b>0</b>
<b>Total Expenditures</b>	<b>88,256</b>	<b>88,256</b>	<b>76,404</b>	<b>11,852</b>

(Continued)

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Alternative School Fund**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Net Change in Fund Balance	(40,063)	(40,063)	(28,211)	11,852
Fund Balance at July 1, 2001	17,866	17,866	17,866	0
Prior Year Encumbrances Appropriated	22,197	22,197	22,197	0
Fund Balance at June 30, 2002	<u>\$0</u>	<u>\$0</u>	<u>\$11,852</u>	<u>\$11,852</u>

**Norwood City School District, Ohio  
Schedule of Revenues, Expenditures  
and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Extended Learning Opportunities Fund  
For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$0	\$0	\$0	\$0
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Fringe Benefits	17	0	0	0
Materials and Supplies	8,298	8,315	8,315	0
Total Instruction	8,315	8,315	8,315	0
Total Expenditures	8,315	8,315	8,315	0
Net Change in Fund Balance	(8,315)	(8,315)	(8,315)	0
Fund Balance at July 1, 2001	2,678	2,678	2,678	0
Prior Year Encumbrances Appropriated	5,637	5,637	5,637	0
Fund Balance at June 30, 2002	\$0	\$0	\$0	\$0

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Miscellaneous State Grants Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Postive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$0	\$2,861	\$2,861	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$2,861</b>	<b>\$2,861</b>	<b>\$0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Materials and Supplies	0	24,643	13,778	10,865
<b>Total Instruction</b>	<b>0</b>	<b>24,643</b>	<b>13,778</b>	<b>10,865</b>
<b>Support Services:</b>				
<b>Instructional Staff:</b>				
Purchased Services	0	357	357	0
<b>Total Instructional Staff</b>	<b>0</b>	<b>357</b>	<b>357</b>	<b>0</b>
<b>Operation and Maintenance of Plant:</b>				
Purchased Services	23,494	5,927	2,767	3,160
<b>Total Operation and Maintenance of Plant</b>	<b>23,494</b>	<b>5,927</b>	<b>2,767</b>	<b>3,160</b>
<b>Total Expenditures</b>	<b>23,494</b>	<b>30,927</b>	<b>16,902</b>	<b>14,025</b>
<b>Net Change in Fund Balance</b>	<b>(23,494)</b>	<b>(28,066)</b>	<b>(14,041)</b>	<b>(14,025)</b>
<b>Fund Balance at July 1, 2001</b>	<b>28,066</b>	<b>28,066</b>	<b>28,066</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$4,572</b>	<b>\$0</b>	<b>\$14,025</b>	<b>(\$14,025)</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Adult Basic Learning Education Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$54,240	\$54,240	\$54,240	\$0
<b>Total Revenues</b>	<b>\$54,240</b>	<b>\$54,240</b>	<b>\$54,240</b>	<b>\$0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Adult:</b>				
Salaries and Wages	30,816	33,209	33,209	0
Fringe Benefits	5,239	5,170	5,170	0
Materials and Supplies	1,864	1,381	1,381	0
Capital Outlay - New	1,407	0	0	0
Capital Outlay - Replacement	279	279	279	0
<b>Total Instruction</b>	<b>39,605</b>	<b>40,039</b>	<b>40,039</b>	<b>0</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	11,382	11,440	11,440	0
Fringe Benefits	1,935	1,665	1,665	0
Materials and Supplies	2,356	2,134	2,131	3
<b>Total Pupils</b>	<b>15,673</b>	<b>15,239</b>	<b>15,236</b>	<b>3</b>
<b>Total Expenditures</b>	<b>55,278</b>	<b>55,278</b>	<b>55,275</b>	<b>3</b>
<b>Net Change in Fund Balance</b>	<b>(1,038)</b>	<b>(1,038)</b>	<b>(1,035)</b>	<b>3</b>
Fund Balance at July 1, 2001	120	120	120	0
Prior Year Encumbrances Appropriated	918	918	918	0
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3</b>	<b>\$3</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Eisenhower Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$19,051	\$19,993	\$17,146	(\$2,847)
<b>Total Revenues</b>	<b>19,051</b>	<b>19,993</b>	<b>17,146</b>	<b>(2,847)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Instructional Staff:</b>				
Salaries and Wages	14,252	14,252	14,248	4
Fringe Benefits	2,381	2,381	2,243	138
Purchased Services	6,642	7,584	3,814	3,770
Materials and Supplies	219	219	219	0
<b>Total Instructional Staff</b>	<b>23,494</b>	<b>24,436</b>	<b>20,524</b>	<b>3,912</b>
<b>Total Expenditures</b>	<b>23,494</b>	<b>24,436</b>	<b>20,524</b>	<b>3,912</b>
<b>Net Change in Fund Balance</b>	<b>(4,443)</b>	<b>(4,443)</b>	<b>(3,378)</b>	<b>1,065</b>
<b>Fund Balance at July 1, 2001</b>	<b>4,263</b>	<b>4,263</b>	<b>4,263</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>180</b>	<b>180</b>	<b>180</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$4,443</b>	<b>\$4,443</b>	<b>\$4,443</b>	<b>\$0</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Title 6-B Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$230,074	\$230,074	\$230,074	\$0
<b>Total Revenues</b>	<b>230,074</b>	<b>230,074</b>	<b>230,074</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Pupils:</b>				
Purchased Services	216,614	216,614	210,558	6,056
<b>Total Pupils</b>	<b>216,614</b>	<b>216,614</b>	<b>210,558</b>	<b>6,056</b>
<b>Operation of Non-Instructional Services:</b>				
<b>Community Services:</b>				
Purchased Services	13,460	13,460	13,460	0
<b>Total Community Services</b>	<b>13,460</b>	<b>13,460</b>	<b>13,460</b>	<b>0</b>
<b>Total Expenditures</b>	<b>230,074</b>	<b>230,074</b>	<b>224,018</b>	<b>6,056</b>
<b>Net Change in Fund Balance</b>	<b>0</b>	<b>0</b>	<b>6,056</b>	<b>6,056</b>
<b>Fund Balance at July 1, 2001</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,056</b>	<b>\$6,056</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Carl Perkins Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$5,199	\$5,199	\$5,199	\$0
<b>Total Revenues</b>	<b>5,199</b>	<b>5,199</b>	<b>5,199</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	1,200	1,200	1,200	0
Fringe Benefits	186	186	168	18
Purchased Services	3,134	3,134	1,576	1,558
Materials and Supplies	2,409	2,409	1,479	930
<b>Total Regular</b>	<b>6,929</b>	<b>6,929</b>	<b>4,423</b>	<b>2,506</b>
<b>Total Expenditures</b>	<b>6,929</b>	<b>6,929</b>	<b>4,423</b>	<b>2,506</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(1,730)</b>	<b>(1,730)</b>	<b>776</b>	<b>(2,506)</b>
<b>Other Financing Sources (Uses):</b>				
Advances In	0	1,300	1,300	0
Advances Out	0	(1,300)	(1,300)	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(1,730)</b>	<b>(1,730)</b>	<b>776</b>	<b>2,506</b>
Fund Balance at July 1, 2001	45	45	45	0
Prior Year Encumbrances Appropriated	1,685	1,685	1,685	0
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,506</b>	<b>\$2,506</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Title I Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$882,633	\$892,199	\$765,795	(\$126,404)
<b>Total Revenues</b>	<b>882,633</b>	<b>892,199</b>	<b>765,795</b>	<b>(126,404)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Special:</b>				
Salaries and Wages	436,486	519,842	424,192	95,650
Fringe Benefits	149,726	158,435	112,368	46,067
Purchased Services	10,761	9,577	7,821	1,756
Materials and Supplies	7,196	6,300	5,428	872
<b>Total Special</b>	<b>604,169</b>	<b>694,154</b>	<b>549,809</b>	<b>144,345</b>
<b>Adult:</b>				
Salaries and Wages	8,214	8,214	8,214	0
Fringe Benefits	2,974	1,153	1,153	0
Purchased Services	2,114	1,369	1,044	325
Materials and Supplies	4,204	748	595	153
<b>Total Adult</b>	<b>17,506</b>	<b>11,484</b>	<b>11,006</b>	<b>478</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	41,008	41,008	36,134	4,874
Fringe Benefits	6,563	6,563	6,225	338
Purchased Services	1,500	1,333	40	1,293
Materials and Supplies	2,679	1,846	1,373	473
<b>Total Pupils</b>	<b>51,750</b>	<b>50,750</b>	<b>43,772</b>	<b>6,978</b>
<b>Instructional Staff:</b>				
Salaries and Wages	132,406	62,535	52,349	10,186
Fringe Benefits	48,266	20,487	13,186	7,301
Purchased Services	7,934	15,246	5,461	9,785
Materials and Supplies	6,078	4,296	3,177	1,119
<b>Total Instructional Staff</b>	<b>194,684</b>	<b>102,564</b>	<b>74,173</b>	<b>28,391</b>
<b>Administration:</b>				
Salaries and Wages	1,550	485	485	0
Fringe Benefits	303	68	68	0
<b>Total Administration</b>	<b>1,853</b>	<b>553</b>	<b>553</b>	<b>0</b>

(Continued)

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Title I Fund**  
**For the Fiscal Year Ended June 30, 2002**  
**(Continued)**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Fiscal:</b>				
Other	1,400	0	0	0
<b>Total Fiscal</b>	<b>1,400</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pupil Transportation:</b>				
Purchased Services	838	560	260	300
<b>Total Pupil Transportation</b>	<b>838</b>	<b>560</b>	<b>260</b>	<b>300</b>
<b>Central:</b>				
Purchased Services	4,000	16,323	16,323	0
<b>Total Central</b>	<b>4,000</b>	<b>16,323</b>	<b>16,323</b>	<b>0</b>
<b>Operation of Non-Instructional Services:</b>				
<b>Community Services:</b>				
Salaries and Wages	27,221	27,220	24,403	2,817
Fringe Benefits	4,569	4,151	3,769	382
Purchased Services	20,641	30,500	27,842	2,658
Materials and Supplies	1,062	1,000	142	858
<b>Total Community Services</b>	<b>53,493</b>	<b>62,871</b>	<b>56,156</b>	<b>6,715</b>
<b>Capital Outlay:</b>				
<b>Building Construction and Acquisition Services:</b>				
Purchased Services	\$40	\$0	\$0	\$0
Capital Outlay - New	93,900	92,270	92,270	0
<b>Total Building Construction and Acquisition Services</b>	<b>93,940</b>	<b>92,270</b>	<b>92,270</b>	<b>0</b>
<b>Total Expenditures</b>	<b>1,023,633</b>	<b>1,031,529</b>	<b>844,322</b>	<b>187,207</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(141,000)</b>	<b>(139,330)</b>	<b>(78,527)</b>	<b>(313,611)</b>
<b>Other Financing Sources (Uses):</b>				
Advances In	0	61,684	61,684	0
Refund of Prior Year Receipts	0	(1,670)	(1,670)	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>60,014</b>	<b>60,014</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(141,000)</b>	<b>(79,316)</b>	<b>(18,513)</b>	<b>60,803</b>
<b>Fund Balance at July 1, 2001</b>	<b>48,740</b>	<b>48,740</b>	<b>48,740</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>92,260</b>	<b>92,260</b>	<b>92,260</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$61,684</b>	<b>\$122,487</b>	<b>\$60,803</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Title VI Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$20,202	\$20,202	\$20,202	\$0
<b>Total Revenues</b>	<b>20,202</b>	<b>20,202</b>	<b>20,202</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Capital Outlay - New	153	153	153	0
<b>Total Regular:</b>	<b>153</b>	<b>153</b>	<b>153</b>	<b>0</b>
<b>Support Services:</b>				
<b>Instructional Staff:</b>				
Purchased Services	18,325	18,325	18,325	0
<b>Total Instructional Staff:</b>	<b>18,325</b>	<b>18,325</b>	<b>18,325</b>	<b>0</b>
<b>Operation of Non-Instructional Services:</b>				
<b>Community Services:</b>				
Materials and Supplies	1,910	1,910	1,860	50
<b>Total Community Services</b>	<b>1,910</b>	<b>1,910</b>	<b>1,860</b>	<b>50</b>
<b>Total Expenditures</b>	<b>20,388</b>	<b>20,388</b>	<b>20,338</b>	<b>50</b>
<b>Net Change in Fund Balance</b>	<b>(186)</b>	<b>(186)</b>	<b>(136)</b>	<b>50</b>
<b>Fund Balance at July 1, 2001</b>	<b>186</b>	<b>186</b>	<b>186</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50</b>	<b>\$50</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Drug Free Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$29,532	\$29,532	\$24,206	(\$5,326)
<b>Total Revenues</b>	<b>29,532</b>	<b>29,532</b>	<b>24,206</b>	<b>(5,326)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Instructional Staff:</b>				
Salaries	19,833	1,938	1,938	0
Fringe Benefits	3,457	465	465	0
Purchased Services	8,435	25,695	11,480	14,215
Materials and Supplies	5,536	7,163	7,163	0
<b>Total Instructional Staff</b>	<b>37,261</b>	<b>35,261</b>	<b>21,046</b>	<b>14,215</b>
<b>Pupil Transportation:</b>				
Purchased Services	0	2,000	1,555	445
<b>Total Pupil Transportation</b>	<b>0</b>	<b>2,000</b>	<b>1,555</b>	<b>445</b>
<b>Total Expenditures</b>	<b>37,261</b>	<b>37,261</b>	<b>22,601</b>	<b>14,660</b>
<b>Net Change in Fund Balance</b>	<b>(7,729)</b>	<b>(7,729)</b>	<b>1,605</b>	<b>9,334</b>
<b>Fund Balance at July 1, 2001</b>	<b>5,294</b>	<b>5,294</b>	<b>5,294</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>2,435</b>	<b>2,435</b>	<b>2,435</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,334</b>	<b>\$9,334</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Preschool Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$16,183	\$16,183	\$16,183	\$0
<b>Total Revenues</b>	<b>16,183</b>	<b>16,183</b>	<b>16,183</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Special:</b>				
Purchased Services	812	812	41	771
Materials and Supplies	520	520	520	0
Capital Outlay - New	2,700	2,700	1,742	958
<b>Total Special</b>	<b>4,032</b>	<b>4,032</b>	<b>2,303</b>	<b>1,729</b>
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	12,151	12,151	12,151	0
<b>Total Pupils</b>	<b>12,151</b>	<b>12,151</b>	<b>12,151</b>	<b>0</b>
<b>Total Expenditures</b>	<b>16,183</b>	<b>16,183</b>	<b>14,454</b>	<b>1,729</b>
<b>Net Change in Fund Balance</b>	<b>0</b>	<b>0</b>	<b>1,729</b>	<b>1,729</b>
<b>Fund Balance at July 1, 2001</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,729</b>	<b>\$1,729</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Telecommunications Act Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$0	\$12,777	\$12,777	\$0
<b>Total Revenues</b>	<b>0</b>	<b>12,777</b>	<b>12,777</b>	<b>0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Capital Outlay - New	1,431	14,208	14,208	0
<b>Total Regular</b>	<b>1,431</b>	<b>14,208</b>	<b>14,208</b>	<b>0</b>
<b>Total Expenditures</b>	<b>1,431</b>	<b>14,208</b>	<b>14,208</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(1,431)</b>	<b>(1,431)</b>	<b>(1,431)</b>	<b>0</b>
<b>Fund Balance at July 1, 2001</b>	<b>1,431</b>	<b>1,431</b>	<b>1,431</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Continuous Improvement Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$0	\$0	\$0	\$0
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	5,449	4,975	4,975	0
Total Pupils	5,449	4,975	4,975	0
<b>Instructional Staff:</b>				
Salaries and Wages	11,900	11,900	11,900	0
Fringe Benefits	2,100	2,100	2,100	0
Total Instructional Staff	14,000	14,000	14,000	0
Total Expenditures	19,449	18,975	18,975	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,449)	(18,975)	(18,975)	0
<b>Other Financing Sources:</b>				
Refund of Prior Year Receipts	0	(474)	(474)	0
Total Other Financing Sources	0	(474)	(474)	0
Net Change in Fund Balance	(19,449)	(19,449)	(19,449)	0
Fund Balance at July 1, 2001	19,449	19,449	19,449	0
Fund Balance at June 30, 2002	\$0	\$0	\$0	\$0

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Miscellaneous Federal Grants Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Postive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$760,994	\$772,463	\$758,718	\$13,745
<b>Total Revenues</b>	<b>760,994</b>	<b>772,463</b>	<b>758,718</b>	<b>13,745</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Salaries and Wages	85,189	85,115	77,127	7,988
Fringe Benefits	26,962	26,962	14,176	12,786
<b>Total Regular</b>	<b>112,151</b>	<b>112,077</b>	<b>91,303</b>	<b>20,774</b>
<b>Special:</b>				
Salaries and Wages	10,307	10,307	10,307	0
Fringe Benefits	4,412	5,198	5,198	0
Purchased Services	1,493	707	707	0
Capital Outlay - New	0	11,543	11,543	0
<b>Total Special</b>	<b>16,212</b>	<b>27,755</b>	<b>27,755</b>	<b>0</b>
<b>Operation of Non-Instructional Services:</b>				
<b>Community Services:</b>				
Salaries and Wages	129,949	129,949	99,589	30,360
Fringe Benefits	31,085	31,085	23,226	7,859
Purchased Services	547,948	547,948	540,577	7,371
Materials and Supplies	37,011	32,399	20,877	11,522
Capital Outlay - New	10,679	15,291	15,291	0
<b>Total Community Services</b>	<b>756,672</b>	<b>756,672</b>	<b>699,560</b>	<b>57,112</b>
<b>Total Expenditures</b>	<b>885,035</b>	<b>896,504</b>	<b>818,618</b>	<b>77,886</b>
<b>Net Change in Fund Balance</b>	<b>(124,041)</b>	<b>(124,041)</b>	<b>(59,900)</b>	<b>64,141</b>
Fund Balance at July 1, 2001	64,678	64,678	64,678	0
Prior Year Encumbrances Appropriated	59,678	59,678	59,678	0
<b>Fund Balance at June 30, 2002</b>	<b>\$315</b>	<b>\$315</b>	<b>\$64,456</b>	<b>\$64,141</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**SchoolNet Plus Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental	\$0	\$51,327	\$51,327	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$51,327</b>	<b>\$51,327</b>	<b>\$0</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Capital Outlay - New	57,587	108,914	108,914	0
<b>Total Regular</b>	<b>57,587</b>	<b>108,914</b>	<b>108,914</b>	<b>0</b>
<b>Total Expenditures</b>	<b>57,587</b>	<b>108,914</b>	<b>108,914</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(57,587)</b>	<b>(57,587)</b>	<b>(57,587)</b>	<b>0</b>
<b>Fund Balance at July 1, 2001</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>57,577</b>	<b>57,577</b>	<b>57,577</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Scholarship Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Interest	\$2,500	\$1,735	\$1,620	(\$115)
Gifts and Donations	0	0	650	650
<b>Total Revenues</b>	<b>\$2,500</b>	<b>\$1,735</b>	<b>\$2,270</b>	<b>\$535</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Other	5,000	5,000	1,000	4,000
<b>Total Regular</b>	<b>5,000</b>	<b>5,000</b>	<b>1,000</b>	<b>4,000</b>
<b>Total Expenditures</b>	<b>5,000</b>	<b>5,000</b>	<b>1,000</b>	<b>4,000</b>
<b>Net Change in Fund Balance</b>	<b>(2,500)</b>	<b>(3,265)</b>	<b>1,270</b>	<b>4,535</b>
<b>Fund Balance at June 30, 2001</b>	<b>70,390</b>	<b>70,390</b>	<b>70,390</b>	<b>0</b>
<b>Prior Year Encumbrances Appropriated</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$70,390</b>	<b>\$69,625</b>	<b>\$74,160</b>	<b>\$4,535</b>

**Norwood City School District, Ohio**  
**Schedule of Revenues, Expenditures**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Schulze Fund**  
**For the Fiscal Year Ended June 30, 2002**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Interest	\$2,000	\$1,870	\$2,071	\$201
<b>Total Revenues</b>	<b>\$2,000</b>	<b>\$1,870</b>	<b>\$2,071</b>	<b>\$201</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
<b>Regular:</b>				
Other	2,000	2,000	999	1,001
<b>Total Regular</b>	<b>2,000</b>	<b>2,000</b>	<b>999</b>	<b>1,001</b>
<b>Total Expenditures</b>	<b>2,000</b>	<b>2,000</b>	<b>999</b>	<b>1,001</b>
<b>Net Change in Fund Balance</b>	<b>0</b>	<b>(130)</b>	<b>1,072</b>	<b>1,202</b>
<b>Fund Balance at June 30, 2001</b>	<b>72,505</b>	<b>72,505</b>	<b>72,505</b>	<b>0</b>
<b>Fund Balance at June 30, 2002</b>	<b>\$72,505</b>	<b>\$72,375</b>	<b>\$73,577</b>	<b>\$1,202</b>

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## STATISTICAL TABLES

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The following unaudited statistical tables reflect social and economic data, financial trends and fiscal capacity of the District.

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**Norwood City School District, Ohio**  
**General Governmental**  
**Expenditures by Function (1)**  
**Last Ten Fiscal Years**

	2002	2001	2000	1999
Instructional Services	\$14,025,852	\$13,423,895	\$13,445,859	\$12,746,413
Support Services	7,959,350	6,922,941	7,089,733	7,269,227
Extracurricular Activities	432,717	381,771	412,139	430,994
Non-Instructional Services	1,877,570	766,198	269,630	288,231
Intergovernmental	248,489	0	0	0
Capital Outlay	434,191	12,333	0	0
Debt Service	0	885,869	290,521	349,241
<b>Total</b>	<b>\$24,978,169</b>	<b>\$22,393,007</b>	<b>\$21,507,882</b>	<b>\$21,084,106</b>

Source: School District Financial Records

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

When sufficient data is available, an additional table will be added comparing annual expenses of governmental activities on the full accrual basis of accounting.

**TABLE 1**

1998	1997	1996	1995	1994	1993
\$11,584,813	\$11,169,672	\$10,687,382	\$9,748,747	\$9,520,031	\$9,119,118
6,998,881	7,358,753	6,609,704	7,383,986	5,675,826	5,231,016
366,902	365,412	351,324	310,658	296,266	266,331
390,126	268,731	97,263	94,688	86,092	87,438
0	0	0	0	0	0
0	0	0	0	0	0
388,868	371,168	656,471	474,311	352,743	386,655
\$19,729,590	\$19,533,736	\$18,402,144	\$18,012,390	\$15,930,958	\$15,090,558

**Norwood City School District, Ohio**  
**General Governmental**  
**Revenues by Source (1)**  
**Last Ten Fiscal Years**

	2002	2001	2000	1999
Property Taxes	\$12,739,569	\$11,274,630	\$10,331,498	\$10,536,052
State Sources	13,378,774	12,317,233	11,103,013	10,528,926
Investment Income	645,949	229,159	266,992	227,635
Tuition	84,782	104,259	14,665	13,085
Other	2,122,959	485,776	563,330	502,125
<b>Total</b>	<b>\$28,972,033</b>	<b>\$24,411,057</b>	<b>\$22,279,498</b>	<b>\$21,807,823</b>

Source: School District Financial Records

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

When sufficient data is available, an additional table will be added comparing annual expenses of governmental activities on the full accrual basis of accounting.

**TABLE 2**

1998	1997	1996	1995	1994	1993
\$10,199,574	\$9,668,355	\$10,749,954	\$9,467,370	\$8,674,066	\$7,160,798
9,003,362	8,596,481	8,335,787	7,833,677	7,960,895	7,770,925
239,679	236,735	285,603	296,837	172,289	132,559
24,350	21,425	30,090	34,187	35,855	30,836
398,941	233,397	362,404	263,913	227,736	208,308
\$19,865,906	\$18,756,393	\$19,763,838	\$17,895,984	\$17,070,841	\$15,303,426

**Norwood City School District, Ohio**  
**Property Tax Levies and Collections**  
**Real and Tangible Personal Property (1)**  
**Last Seven Calendar Years (2)**

<b>Year (3)</b>	<b>Current Levy</b>	<b>Delinquent Levy</b>	<b>Total Levy</b>	<b>Current Collection</b>	<b>Percent of Current Levy Collected</b>
2001	\$13,486,181	\$1,612,516	\$15,098,697	\$13,049,312	96.76%
2000	11,587,641	817,222	12,404,863	10,812,025	93.31%
1999	11,012,017	902,724	11,914,741	10,702,287	97.19%
1998	10,900,275	1,107,497	12,007,772	10,594,422	97.19%
1997	11,002,151	873,704	11,875,855	10,617,906	96.51%
1996	10,505,089	865,505	11,370,594	10,085,363	96.00%
1995	9,289,439	1,106,568	10,396,007	9,000,870	96.89%

Source: Hamilton County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.
- (2) Seven calendar years was the only data available from the Hamilton County Auditor.
- (3) Represents collection year. 2002 information cannot be presented because all collections have not been made by June 30.

**TABLE 3**

<b>Delinquent Collection</b>	<b>Total Collection</b>	<b>Total Collection As a Percent of Current Levy</b>
\$868,344	\$13,917,656	103.20%
391,842	11,203,867	96.69%
368,921	11,071,208	100.54%
725,439	11,319,861	103.85%
456,557	11,074,463	100.66%
334,294	10,419,657	99.19%
541,923	9,542,793	102.73%

**Norwood City School District, Ohio**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Calendar Years**

Year (1)	----- Real Property -----		Public Utility ----- Personal Property -----	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2002	\$263,518,780	\$752,910,800	\$14,749,910	\$21,239,870
2001	247,941,360	708,403,886	16,167,600	23,281,344
2000	240,282,510	686,521,457	18,178,810	26,177,486
1999	212,197,220	606,277,771	18,483,600	26,616,384
1998	211,643,640	604,696,114	18,816,890	27,096,322
1997	209,264,480	597,898,514	19,966,850	28,752,264
1996	190,024,880	542,928,229	19,853,800	28,589,472
1995	188,334,210	538,097,743	21,766,980	31,344,451
1994	184,374,600	526,784,571	21,359,990	30,758,386
1993	149,563,650	427,324,714	20,735,510	29,859,134

Source: Hamilton County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

(1) Represents tax collection year

**TABLE 4**

Tangible Personal ----- Property -----		----- Total -----		Ratio
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
\$67,012,950	\$279,220,625	\$345,281,640	\$1,053,371,295	33%
62,575,880	250,303,520	326,684,840	981,988,750	33%
63,305,930	253,223,720	321,767,250	965,922,664	33%
60,868,750	243,475,000	291,549,570	876,369,155	33%
59,576,640	238,306,560	290,037,170	870,098,996	33%
57,318,850	229,275,400	286,550,180	855,926,178	33%
51,913,960	207,655,840	261,792,640	779,173,541	34%
46,149,080	184,596,320	256,250,270	754,038,514	34%
49,408,216	197,632,864	255,142,806	755,175,821	34%
48,637,220	194,548,880	218,936,380	651,732,729	34%

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

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Tax Year	2001	2000	1999	1998	1997
Norwood City School District	\$52.95	\$52.80	\$48.57	\$48.82	\$48.90
Hamilton County	21.47	20.83	19.54	19.01	19.44
City of Norwood	11.40	11.40	11.40	11.40	11.40
Great Oaks Joint Vocational School	2.70	2.70	2.70	2.70	2.70
<b>Total</b>	<b>\$88.52</b>	<b>\$87.73</b>	<b>\$82.21</b>	<b>\$81.93</b>	<b>\$82.44</b>

Source: Hamilton County Auditor - Data is presented on a calendar year basis because that is the manner in which the information is maintained by the County Auditor.

**TABLE 5**

1996	1995	1994	1993	1992
\$49.51	\$49.92	\$46.63	\$47.98	\$49.18
18.30	18.30	18.33	18.56	17.50
11.40	11.40	11.40	11.40	11.40
2.70	2.70	2.70	2.70	2.70
\$81.91	\$82.32	\$79.06	\$80.64	\$80.78

**Norwood City School District, Ohio**  
**Ratio of General Obligation Bonded Debt to**  
**Assessed Value and Bonded Debt Per Capita**  
**Last Ten Fiscal Years**

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Year	General Obligation Bonded Debt	Assessed Value	District Population	Less Debt Service Fund
2002	\$0	\$345,281,640	21,675	\$0
2001	810,000	326,684,840	21,675	0
2000	810,000	321,767,250	21,675	0
1999	990,000	291,549,570	23,674	0
1998	1,170,000	290,037,170	23,674	0
1997	1,350,000	286,550,180	23,674	0
1996	1,530,000	261,792,640	23,674	0
1995	1,870,000	256,250,270	23,674	8,577
1994	250,000	255,142,806	23,674	256,255
1993	500,000	218,936,380	23,674	219,755

Source: City of Norwood and School District Records

**TABLE 6**

<b>Net Bonded Debt</b>	<b>Ratio of Debt to Assessed Value</b>	<b>Net Debt Per Capita</b>
\$0	0.00%	\$0.00
810,000	0.25%	37.37
810,000	0.25%	37.37
990,000	0.34%	41.82
1,170,000	0.40%	49.42
1,350,000	0.47%	57.02
1,530,000	0.58%	64.63
1,861,423	0.73%	78.63
(6,255)	0.00%	(0.26)
280,245	0.13%	11.84

**Norwood City School District, Ohio**  
**Computation of Legal Debt Margin**  
**June 30, 2002**

**TABLE 7**

Assessed Valuation	<u>\$345,281,640</u>
Debt Limit - 9% of Assessed Value (1)	\$31,075,348
Amount of Debt Applicable to Debt Limit:	
Less: Amount Available in Debt Service Fund	<u>0</u>
Total Debt Subject to Limit	<u>0</u>
Overall Debt Margin	<u>\$31,075,348</u>
Debt Limit - .10% of Assessed Value (1)	\$345,282
Amount of Debt Applicable	<u>0</u>
Unvoted Debt Margin	<u>\$345,282</u>

Source: Hamilton County Auditor and School District Financial Records

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

**Norwood City School District, Ohio**  
**Computation of Overlapping General Obligation Bonded Debt**  
**June 30, 2002**

**TABLE 8**

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable to District (1)	Amount Applicable to District
City of Norwood	\$6,185,371	98.69%	6,104,343
Hamilton County	140,300,000	1.88%	2,637,640
Great Oaks Career Center School District	7,130,000	2.13%	151,869
<b>Total</b>	<b>\$153,615,371</b>		<b>\$8,893,852</b>

Source: Ohio Municipal Advisory Council

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the District by the total assessed valuation of the subdivision. The valuations used were for the 2002 collection year.

**Norwood City School District, Ohio**  
**Ratio of Annual Debt Service Expenditures for**  
**General Obligation Bonded Debt to Total General Fund Expenditures**  
**Last Ten Calendar Years**

**TABLE 9**

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures
2002	\$0	\$0	\$0	\$19,942,998	0.00%
2001	810,000	75,869	885,869	18,756,330	4.72%
2000	180,000	64,868	244,868	18,793,097	1.30%
1999	180,000	77,018	257,018	18,785,756	1.37%
1998	180,000	89,336	269,336	17,352,711	1.55%
1997	180,000	98,385	278,385	16,800,322	1.66%
1996	180,000	114,346	294,346	15,775,791	1.87%
1995	340,000	71,604	411,604	14,544,841	2.83%
1994	250,000	30,256	280,256	14,373,309	1.95%
1993	500,000	42,969	542,969	13,704,570	3.96%

Source: School District Financial Records.

**Norwood City School District  
Demographic Statistics  
Last Ten Calendar Years**

**TABLE 10**

<b>Year</b>	<b>Hamilton County Population (1)</b>	<b>Norwood City Population (1)</b>	<b>School Enrollment (2)</b>	<b>Unemployment Rate Cincinnati Metro (3)</b>	<b>Unemployment Rate State of Ohio (3)</b>	<b>Unemployment Rate U.S.A. (3)</b>
2001	845,303	21,675	2,877	3.70%	4.30%	4.80%
2000	845,303	21,675	2,972	2.90%	4.10%	4.00%
1999	865,590	23,674	3,081	3.30%	4.50%	4.50%
1998	865,590	23,674	3,173	3.40%	4.50%	4.70%
1997	865,590	23,674	3,270	3.80%	4.30%	5.20%
1996	865,590	23,674	3,302	4.30%	4.60%	5.40%
1995	865,590	23,674	3,408	0.04%	4.50%	5.50%
1994	865,590	23,674	3,438	4.80%	5.40%	6.20%
1993	865,590	23,674	3,534	5.30%	6.00%	7.10%
1992	865,590	23,674	3,585	N/A	7.20%	7.40%

**Source:**

- (1) 1990 Census and 2000 Census
- (2) School District Records
- (3) Ohio Bureau Employment Services

**Norwood City School District, Ohio**  
**Property Value, Financial Institution Deposits**  
**Last Ten Calendar Years**

**TABLE 11**

<b>Year</b>	<b>Property Value (Real Estate Only)</b>	<b>County Bank Deposits (1) (3)</b>
2001	\$247,941,360	\$133,025,841
2000	240,282,510	76,238,995
1999	212,197,220	N/A
1998	211,643,640	N/A
1997	209,264,480	N/A
1996	190,024,880	N/A
1995	188,334,210	N/A
1994	184,374,600	N/A
1993	149,563,650	N/A
1992	144,381,490	N/A

**Source:**

- (1) Federal Reserve Bank of Cleveland & Federal Deposit Insurance Corp. ([www2.FDIC.GOV](http://www2.FDIC.GOV))
- (2) Hamilton County Department of Economic Development and Planning
- (3) Information Unavailable

**Norwood City School District, Ohio  
Principal Taxpayers  
Real Estate Tax**

**TABLE 12**

Name of Taxpayer	Type of Business	Assessed Value (1)	Percent of Total Real Estate Assessed Value
Norwood Real Estate Partners	Shopping Mall	\$17,368,980	6.59%
Rookwood Commons, LLC	Shopping Mall	14,157,300	5.37%
Rookwood Pavilion, LTD	Shopping Mall	9,760,570	3.70%
Rookwood Towers, LLC	Office Tower	9,157,300	3.48%
Surrey Mall Parnters	Shopping Mall	3,252,150	1.23%
Brundrett Properties	Shopping Mall	1,386,070	0.53%
Illiad Realty	Nursing Home	1,244,600	0.47%
Gaslight Square, LTD	Shopping Mall	1,145,450	0.43%
Norwood Hotels, LLC	Hotel and Conference Center	1,090,220	0.41%
EM Industries	Chemical Manufacturer	1,080,550	0.41%
<b>Total</b>		<b>\$59,643,190</b>	<b>22.63%</b>

Source: Hamilton County Auditor

(1) Assessed values are for the 2002 collection year.

**Norwood City School District, Ohio  
Principal Taxpayers  
Tangible Personal Property Tax**

**TABLE 13**

Name of Taxpayer	Type of Business	Assessed Value (1)	Percent of Total Tangible Personal Property Assessed Value
Shepherd Chemcial	Chemical Manufacturer	\$7,726,020	11.53%
Playing Card Acquisition	Playing Card Manufactuer	6,515,210	9.72%
C.W. Zumbiel	Corrugated Box Manufacturer	6,443,200	9.61%
Siemens Energy & Automation	Energy Controls	5,797,090	8.65%
EM Industries	Chemical Manufacturer	4,334,660	6.47%
Convergys	Customer Service Billing and Marketing	2,618,160	3.91%
United Dairy Farmers	Dairy Products and Convenience Stores	2,617,450	3.91%
Jefferson Smurfit	Packaging Company	1,918,600	2.86%
Broadwing Consulting	Information Technology Consultant	1,308,960	1.95%
Paxton the Wood Source	Retail Merchandise Warehouse	1,092,640	1.63%
		<u>\$40,371,990</u>	<u>60.25%</u>

Source: Hamilton County Auditor

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

(2) Type of business information was not available from the County Auditor.

**Norwood City School District, Ohio**  
**Principals Taxpayers**  
**Public Utility Personal Property Tax**

**TABLE 14**

Name of Taxpayer	Assessed Value (1)	Percentage of Total Public Utility Personal Property Assessed Value
Cincinnati Gas and Electric	\$9,431,500	63.94%
Cincinnati Bell	5,168,490	35.04%
	\$14,599,990	98.98%

Source: Hamilton County Auditor

(1) Assessed values are for the 2002 collection year.

**Norwood City School District, Ohio**  
**Cost to Educate a 2002 Graduate**  
**Norwood City School District Versus State of Ohio**

**TABLE 15**

School Year	Grade	----- Cost Per Pupil -----		Comparison
		Norwood CSD (1)	State Average (1)	
1989-90	K	\$4,524	\$4,166	\$358
1990-91	1	4,632	4,390	242
1991-92	2	4,466	4,436	30
1992-93	3	4,723	4,822	(99)
1993-94	4	5,796	4,882	914
1994-95	5	6,177	5,117	1,060
1995-96	6	5,691	5,299	392
1996-97	7	5,967	5,555	412
1997-98 (2)	8	6,195	5,469	726
1998-99 (2)	9	7,035	6,800	235
1999-00 (2)	10	7,492	7,057	435
2000-01 (2)	11	7,353	7,591	(238)
2001-02 (2)	12	8,252	8,054	198
		<u>\$78,303</u>	<u>\$73,638</u>	<u>\$4,665</u>

Source: School District Financial Records.

(1) The Department of Education has no mechanism in place to provide this data on a GAAP basis. As a result, all figures are presented on a cash basis to provide a more meaningful comparison.

(2) The Department of Education adopted a new calculation for per pupil spending. Beginning in 1997-98 per pupil spending is based upon the departments expenditures flow model.

**Norwood City School District, Ohio**  
**Miscellaneous Statistical Data**

**TABLE 16**

Year of Original Charter:	September 1, 1899 est.
Current Charter:	June 10, 1968
Form of Government:	Public School District
Area of District:	3.1 Square Miles
Number Meals Served by Food Service Department for the 2001-02 School Year:	288,394 Meals

School Buildings	Grade Levels	Enrollment
Allison Elementary	K-5	301
Norwood View Elementary	K-5	352
Sharpsburg Elementary	K-5	354
Williams Elementary	PS-5	266
Norwood Middle School	6-8	738
Norwood High School	9-12	866
		2,877

Degree	Number of Certified Staff	Percentage of Total
Bachelor's Degree	46	21.10%
Bachelor + 150	61	27.98%
Master's Degree	111	50.92%
Doctorate	0	0.00%
Total	218	100.00%

Source: School District Records

**Norwood City School District, Ohio  
Largest Employers**

**TABLE 17**

Employer	Nature of Activity or Business	Ranking by Revenue Generated
Convergys	Customer Service Billing	1
Siemens Automation	Capital Goods	2
U.S. Playing Card	Consumer Goods Manufacturing	3
Zumbiel Box Company	Corrugated Box Manufacturer	4
Cincinnati Bell	Communications	5
United Dairy Farmers	Dairy Products Manufacturer	6
Norwood Board of Education	Public School	7
City of Norwood	Municipal Government	8
EM Industries	Chemical Manufacturing	9
Aramark Services	Uniform Supplies and Cleaning	10

Source: City of Norwood Tax Department

Norwood City School District, Ohio  
Levy History

TABLE 18

Election Date	Millage	Type	Votes For	Votes Against	Votes For %
April 7, 1981	5.10	Continuing Operating	2,351	2,543	48.04%
June 2, 1981	5.10	Continuing Operating	2,679	3,238	45.28%
September 10, 1981	5.10 *	Continuing Operating	2,519	2,295	52.33%
February 4, 1986	8.30	Continuing Operating	1,562	1,701	47.87%
May 6, 1986	8.30 *	Continuing Operating	3,647	2,187	62.51%
November 5, 1991	8.30	Emergency Operating	3,265	3,840	45.95%
February 4, 1992	8.30	Emergency Operating	2,255	2,323	49.26%
August 4, 1992	8.30 *	Emergency Operating	3,094	1,990	60.86%
May 3, 1994	5.50	Incremental Operating	1,201	2,292	34.38%
August 2, 1994	5.50	Incremental Operating	931	1,909	32.78%
February 7, 1995	3.40 *	Emergency Operating	1,919	1,627	54.12%
November 5, 1996	6.72 *	Emergency Operating Renewal	5,279	2,399	68.75%
August 8, 2000	7.68	Emergency Operating	867	1,477	36.99%
November 7, 2000	7.68 *	Emergency Operating	3,878	3,874	50.03%
May 7, 2002	5.10 *	Emergency Operating Renewal	1,441	836	63.29%

Source: School District Records

\* Indicates Passage

**Norwood City School District, Ohio  
 Schedule of Insurance Policies  
 and Bonding Insurance**

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Agent	Insurance Company	Policy #	Policy Period
Dakin Insurance	Indiana Insurance	CBP9536605	9/1/01-9/1/02
Dakin Insurance	Indiana Insurance	CU956658	2/1/02-9/1/02
Dakin Insurance	Ohio Farmers Insurance	BD5033 L	1/1/02-12/31/05
OSBA Bond Program	Nationwide Insurance	BR 005629A	1/1/02-12/31/03
OSBA Bond Program	Nationwide Insurance	BR 005629A	1/1/02-12/31/03
OSBA Bond Program	Nationwide Insurance	BR 005629A	1/1/02-12/31/03

Source: School District Records.

**TABLE 19**

Description	Liability Limit	Premium
Comprehensive Property and Plant	\$56,984,490	\$32,550
Liability Insurance	4,000,000 each occurrence and 4,000,000 aggregate	13,532
Treasurer's Bond	100,000	1,200
Board President's Bond	20,000	102
Superintendent's Bond	20,000	102
Asst. Superintendent's Bond	20,000	102

**Norwood City School District, Ohio**  
**Enrollment History**  
**Last Ten Fiscal Years**

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School Year (1)	Preschool/ Ungraded	KDN	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5
2001-02	27	185	212	178	234	223	215
2000-01	25	214	199	228	227	231	222
1999-00	26	205	246	256	234	217	256
1998-99	25	252	267	249	220	274	243
1997-98	2	283	265	230	281	263	276
1996-97	3	288	268	291	253	283	258
1995-96	9	283	306	265	294	269	257
1994-95	4	297	317	294	274	267	279
1993-94	2	312	308	287	286	291	273
1992-93	0	330	303	279	306	291	296

(1) All figures represent actual enrollment during the first full week of October each school year.

Source: School District Records

**TABLE 20**

Grade 6	Grade 7	Grade 8	Grade 9	Grade 10	Grade 11	Grade 12	Total % Decrease
223	279	236	231	228	244	162	2,877 -3.20%
258	269	255	200	248	223	173	2,972 -3.54%
254	278	238	248	220	237	166	3,081 -2.90%
281	246	267	236	216	212	185	3,173 -2.97%
277	282	251	237	237	217	169	3,270 -0.97%
269	287	249	237	251	183	182	3,302 -3.11%
300	292	261	300	192	196	184	3,408 -0.87%
299	292	317	191	235	214	158	3,438 -2.72%
294	327	269	315	260	160	150	3,534 -1.42%
330	290	270	307	201	194	188	3,585

**Norwood City School District, Ohio  
 Student Population by Sex and Race  
 For the 2001-02 School Year**

**TABLE 19**

Grade	Male	Female	Total
PS	17	8	25
K	96	89	185
1	104	108	212
2	103	75	178
3	123	111	234
4	117	106	223
5	111	104	215
6	124	99	223
7	146	133	279
8	129	107	236
9	118	113	231
10	117	111	228
11	117	127	244
12	94	68	162
Ungraded	2	0	2
	1,518	1,359	2,877

Race	Total	Percent
American Indian/Alaskan	15	0.52%
Asian	26	0.90%
Black	65	2.26%
Caucasian	2,614	90.86%
Hispanic	75	2.61%
Multi-Racial	82	2.85%
	2,877	100.00%

Source: School District Financial Records.

**Norwood City School District, Ohio**  
**Directory of School Facilities**  
**June 30, 2002**

**TABLE 22**

<b>Facility</b>	<b>Address</b>	<b>Principal</b>	<b>Grades</b>	<b>Phone Numbers</b>
Allison Elementary	4300 Allison Street	David Schuler	K-5	924-2650
Norwood View	5328 Carthage Avenue	Karla Berger	K-5	924-2610
Sharpsburg Primary	4321 Forest Avenue	Kris Chesson	K-2	924-2560
Sharpsburg Elementary	4400 Smith Road	Kris Chesson	3-5	924-2600
Williams Elementary	2132 Williams Avenue	Patricia Stewart	PS-5	924-2520
Norwood Middle	2060 Sherman Avenue	Bruce Breiner	6-8	924-2700
Norwood High	2020 Sherman Avenue	Elizabeth Stanley	9-12	924-2800

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**TABLE 23**

This Comprehensive Annual Financial Report  
was prepared by:

**The Treasurer's Department**  
**Norwood City School District**  
Cary L. Furniss, Treasurer

The Norwood City School District Treasurer's Office:

Martha Keneman	Account Specialist I
Joan Vail	Account Specialist I
Heather Williams	Secretary to Treasurer
DeeDee Roettgers	Account Specialist II

Additional copies of this report may be obtained from:

Cary L. Furniss, Treasurer  
Norwood City School District  
2132 Williams Avenue  
Norwood, OH 45212  
Phone: (513) 924-2508  
Email: [furniss.c@norwoodschoools.org](mailto:furniss.c@norwoodschoools.org)  
Web Page: [www.norwoodschoools.org](http://www.norwoodschoools.org)



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-466-4490

**NORWOOD CITY SCHOOL DISTRICT**

**HAMILTON 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  
DECEMBER 10, 2002**