

South-Western City School District

**Federal Awards
Supplemental Information
June 30, 2001**



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street, 1st Floor
Columbus, Ohio 43215

Telephone 614-466-4514
800-282-0370

Facsimile 614-728-7398

Board of Education
South-Western City School District

We have reviewed the Independent Auditor's Report of the South-Western City School District, Franklin County, prepared by Plante & Moran LLP for the audit period July 1, 2000 through June 30, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The South-Western City School District is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

December 27, 2001

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South-Western City School District

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Plante & Moran, LLP
Suite 300
655 Metro Place South
Columbus, Ohio 43217
T: 614.791.9200
F: 614.791.9485
www.plante-moran.com

Independent Auditor's Report

Board of Education
South-Western City School District

We have audited the general purpose financial statements of the South-Western City School District for the year ended June 30, 2001 and have issued our report thereon dated October 11, 2001. Those general purpose financial statements are the responsibility of the management of the South-Western City School District. Our responsibility was to express an opinion on those general purpose financial statements based on our audit.

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

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the South-Western City School District taken as a whole. The accompanying schedule of receipts and expenditures of federal awards is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in this schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Plante & Moran, LLP

October 11, 2001





Plante & Moran, LLP
Suite 300
855 Metro Place South
Columbus, Ohio 43217
T: 614.791.9200
F: 614.791.9485
www.plante-moran.com

Report Letter on Compliance with Laws and Regulations and Internal Control - General Purpose Financial Statements

Board of Education
South-Western City School District

We have audited the financial statements of the South-Western City School District as of and for the year ended June 30, 2001 and have issued our report thereon dated October 11, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the South-Western City School 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*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the South-Western City School 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.

Board of Education
South-Western City School District

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

Plante & Moran, LLP

October 11, 2001



Plante & Moran, LLP
Suite 300
655 Metro Place South
Dublin, Ohio 43017
T 614.791.9200
F 614.791.9485
www.plante-moran.com

Report Letter on Compliance with Laws and Regulations and Internal Control - Major Federal Awards

Board of Education
South-Western City School District

Compliance

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

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the South-Western City School 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 South-Western City School District's compliance with those requirements.

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

Internal Control Over Compliance

The management of the South-Western City School 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 South-Western City School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

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

Plante & Moran, LLP

October 11, 2001

South-Western City School District

Schedule of Receipts and Expenditures of Federal Awards June 30, 2001

Federal Grantor/Pass through Grantor/ Program Title (Fund #)	Pass Through		Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
	Grantor Number	CFDA Number				
U.S. Department of Agriculture						
<i>Passed Through Ohio Department of Education</i>						
Child Nutrition Cluster:						
National School Breakfast Program (006)	05-PU	10.553	\$ 275,240	\$ -	\$ 275,240	\$ -
National School Lunch Program (006)	03/04-PU	10.555	1,591,412	-	1,591,412	-
Summer Food Service Program (006)	23-ML	10.559	<u>62,895</u>	<u>-</u>	<u>62,895</u>	<u>-</u>
Total U.S. Department of Agriculture - Child Nutrition Cluster			1,929,547	-	1,929,547	-
Food Distribution, Commodities (006)		10.550	-	261,069	-	261,069
Headstart Snack Program (006)	21-ML	10.558	<u>10,027</u>	<u>-</u>	<u>10,027</u>	<u>-</u>
Total U.S. Department of Agriculture			1,939,574	261,069	1,939,574	261,069

South-Western City School District

Schedule of Receipts and Expenditures of Federal Awards June 30, 2001

Federal Grantor/Pass through Grantor/ Program Title (Fund #)	Pass Through		Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
	Grantor Number	CFDA Number				
U.S. Department of Education						
<i>Passed Through Ohio Department of Education</i>						
Special Education Cluster:						
Handicapped Title VI-B (516)	6B-SF	84.027	1,325,538	-	1,263,485	-
Handicapped Preschool (587)	PG-S1	84.173	49,585	-	43,051	-
Total Special Education Cluster			1,375,123	-	1,306,536	-
Adult Education Program (501)	AB-S1	84.002	122,846	-	139,995	-
Title I, Part A, IASA	CI-S1	84.010	1,665,720	-	1,581,436	-
Vocational Education (524)	20-C1	84.048	280,811	-	281,635	-
Emergency Immigrant Asst. (577)	E1-S1	84.162	17,750	-	22,482	-
Evenstart Preschool (572)	EV-S2,S4	84.213	120,685	-	128,187	-
Goals 2000 (599)	G2-SI,S4,S6,SP	84.276	288,188	-	410,036	-
Math and Science (514)	MS-S1,S4	84.281	69,362	-	46,294	-
Title VI (573)	C2-S1	84.298	95,578	-	132,213	-
Technology Literacy (599)	TF-24,25	84.318	325,000	-	255,431	-
Comprehensive School Reform (599)	RF-S1	84.332	43,400	-	107,828	-
Teacher Quality Enhancement (599)	QE-A1	84.336	50,000	-	76,084	-
Reading Excellence (599)	RN-S1	84.338	657,509	-	452,293	-
Class Size Reduction, Title VI-R (599)	CR-S1	84.340	340,293	-	367,575	-
Drug Free Schools, IASA Title IV (584)	DR-S1	84.186	69,760	-	45,974	-
Total U.S. Department of Education			5,522,025	-	5,353,999	-

South-Western City School District

Schedule of Receipts and Expenditures of Federal Awards Year Ended June 30, 2001

Federal Grantor/Pass through Grantor/ Program Title (Fund #)	Pass Through		Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
	Grantor Number	CFDA Number				
<u>U.S. Department of Health and Human Services</u>						
<i>Passed Through Columbus Metropolitan Area Community Action Organization(CMACAO)</i>						
Admin. For Children Head Start (525)		93.600	1,880,655	-	1,859,090	-
<i>Passed Through Ohio Department of Mental Retardation and Developmental Disabilities</i>						
Medical Assistance Program/CAFS		93.778	190,628	-	190,628	-
<i>Passed Through Ohio Department of Education</i>						
Refugee School Impact	R1-S1	93.576	16,572	-	5,591	-
Total U.S. Department of Health and Human Services			2,087,855	-	2,055,309	-
Total Federal Assistance			\$ 9,549,454	\$ 261,069	\$ 9,348,882	\$ 261,069

South-Western City School District

Notes to Schedule of Receipts and Expenditures Federal Awards Year Ended June 30, 2001

Note 1 - Significant Accounting Policies

The accompanying schedule of receipts and expenditures of federal awards includes the federal grant activity of the South-Western City School District and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

Note 2 - Non-cash Assistance

The value of the non-cash assistance received was determined in accordance with the provisions of OMB Circular A-133.

Non-cash assistance was received in the form of food commodities. The commodities are reported on the schedule of receipts and expenditures of federal awards at the fair market value of the commodities received and disbursed. Monies for commodities are commingled with the State of Ohio grants. It is assumed federal monies are expended first. At June 30, 2001, the District had no significant food commodities in inventory.

South-Western City School District

Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2001

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Reportable condition(s) identified that are not considered to be material weaknesses? Yes None reported

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major program(s):

- Material weakness(es) identified? Yes No
- Reportable condition(s) identified that are not considered to be material weaknesses? Yes None reported

Type of auditor's report issued on compliance for major program(s): Unqualified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? Yes No

South-Western City School District

Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2001

Section I - Summary of Auditor's Results (Continued)

Identification of major program(s):

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I
84.027, 84.173	Special Education Cluster
84.276	Goals 2000
93.600	Head Start
10.553, 10.555, 10.559	Child Nutrition Cluster
84.338	Reading Excellence
84.340	Class Size Reduction

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as low risk auditee? X Yes No

Section II - Financial Statement Audit Findings

Reference Number	Findings
	None

Section III - Federal Program Audit Findings

Reference Number	Findings
	None

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SOUTH-WESTERN CITY SCHOOL DISTRICT

Grove City, Ohio

***COMPREHENSIVE ANNUAL FINANCIAL
REPORT***

FOR THE FISCAL YEAR ENDED JUNE 30, 2001

Issued by the Treasurer's Office

Hugh W. Garside, Jr., Treasurer
Karen K. New, Assistant Treasurer

South-Western City School District
 Comprehensive Annual Financial Report
 For the Year Ended June 30, 2001

INTRODUCTORY SECTION

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Administrative Services

2975 Kingston Avenue
Grove City, Ohio 43123-3304
(614) 801-3000
Fax: (614) 871-2781

October 11, 2001

CITIZENS AND BOARD OF EDUCATION OF THE SOUTH-WESTERN CITY SCHOOL DISTRICT:

The thirteenth Comprehensive Annual Financial Report (CAFR) of the South-Western City School District (the "District") for fiscal year ended June 30, 2001, is hereby submitted. 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 aspects of the District for the 2000-01 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 respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups 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).

This report has been divided into three sections:

The Introductory Section includes this transmittal letter, a list of principal officials, the District organizational chart, and a reproduction of the Certificate of Achievement in Financial Reporting (GFOA).

The Financial Section includes the unqualified opinion of our independent auditors, Plante & Moran, LLP, the general purpose financial statements and the combining and individual fund and account group statements.

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

SCHOOL DISTRICT ORGANIZATION

The District was established in 1959 through the consolidation of existing land areas and several smaller local school districts and is organized under Sections 2 and 3, Article VI of the constitution of the State of Ohio. Under Ohio law, there is no authority for a District to have a charter or adopt local laws. The legislative power of the District is vested in the board of education, consisting of five members elected at large for staggered four year terms.

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

THE REPORTING ENTITY AND SERVICES PROVIDED

The District serves an area of approximately one hundred twenty-seven square miles. It encompasses most of the southwestern quadrant of Franklin County, including a substantial portion of the southwestern quadrant of the City of Columbus and five other cities and villages. In addition, a very small portion of Pickaway County is included within the District boundaries.

The District operates 35 instruction/support facilities staffed by approximately 868 non-certificated employees, 1,303 certificated full-time teaching personnel and 103 administrative employees to provide services to 19,070 students.

This report includes all funds and account groups 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 college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; special education programs and community recreation facilities.

In addition to these general activities, the District acts as fiscal agent for the Regional Teacher Training Center of Central Ohio which is accounted for in an agency fund. However, the City of Grove City; Townships of Franklin, Jackson, Pleasant and Prairie; and the Southwest Public Library have not met the established criteria for inclusion in the reporting entity, and accordingly are excluded from this report.

ECONOMIC CONDITION AND OUTLOOK

The District is an independent political subdivision characterized as a “city school district” under Ohio Law, and provides educational services as mandated by state and/or federal agencies. The District is located primarily in Franklin County, Ohio southwest of, and included in parts of the City of Columbus, the State capital. The economic condition and outlook of the District has improved in recent years. The District has experienced considerable growth in both residential and commercial tax bases since 1985. Generally, the Columbus area is noted for its attractive service-based economy, cultural and educational elements. The District shares these demographic components with the resultant quality of life. Unemployment in the Franklin County Area, as listed by the Ohio Bureau of Employment Services, was 2.8 percent for the period ending August 2001. This rate of unemployment falls well below the Ohio rate of unemployment of 4.2 percent and the national unemployment rate of 4.9 percent for the same period. New residential construction continues to increase each year with many housing developments in progress throughout the District. Based on the economic condition of the area and the amount of undeveloped land within the District boundaries, this growth is expected to continue for the next 10 to 15 years. Commercial growth has increased with the continued growth in corporations locating warehouse/light manufacturing space in the District.

Although this growth has had a positive effect on employment and the District’s tax base, realization of the full tax revenue impact has not been realized due to House Bill 920. This state law, enacted in 1976 provides that the assessed value of property will not be changed more than once every three years, and the property tax bill of the average homeowner for voted mileage will not be increased as a result of reappraisal or readjustment. Enacted as a result of protests from citizens who were being served markedly higher tax bills following reappraisals, this legislation has had the effect of seriously eroding the growth in revenue from local property tax and does not allow for revenue increases caused by inflationary growth of real estate property values. In other words, the 8.9 mill permanent levy that was voted on in August 1994 and projected to generate \$12,000,000 each year, will never generate more than that amount. As assessed value increases due to new homes and businesses; the 8.9 mills will decrease for each property owner until the amount generated from this voted levy equals \$12,000,000. Although the economic condition of the area continues to be great, we must constantly recognize this built-in revenue limitation.

In conjunction with the growth in jobs and construction, there is a continual increase in the number of students. Additional students provide additional state funding, however, this funding does not cover all the expenses to educate these students. The remainder is expected to be received through the increase in property taxes the new properties and businesses generate. The same revenue will be limited by House Bill 920 after a subsequent reappraisal or update year. This provides a continued challenge to District officials to manage resources and provide services to the students and community.

MAJOR INITIATIVE

On November 3, 1998, the voters of the South-Western City School District passed a 4.92 mill, \$128,000,000 bond issue to provide sufficient space to the steadily growing student population it serves. Proceeds from the bond issue will be used to construct seven new schools consisting of one high school, one technical high school, one middle school, and four intermediate schools housing all of the District's 5th and 6th grade students.

Building-wide design teams were formed to aid in the process of designing the buildings on each of the four types of buildings using the "Schoolhouse of Quality" model. The building-wide design teams consisted of current administrative, instructional, and support service staff teamed with community members who provided input in designing the buildings from the inside out. The building-wide design team's charge was to design buildings that are educationally functional and supported by the construction budget.

In fiscal year 2001, seven new schools were under construction. On January 3, 2001, four intermediate schools opened welcoming all of the District's 5th and 6th grade students. The opening of the four intermediate buildings pulled 5th grade students from the elementary buildings and 6th grade students from the middle schools, providing greatly needed space at these buildings. As a result, the District was able to provide students kindergarten through 8th grade with appropriate educational space for the first time in many years.

Construction continued at Jackson Middle School, with the building being substantially complete during fiscal year 2001 and ready for the opening day of school on August 29th, 2001. Jackson Middle School replaces Park Street Middle School which was erected in 1953. Although Jackson Middle School does not provide additional space to the District, it does provide increased educational opportunities to the students it serves through state-of-the-art design.

Construction was started in the fall of 2000 on the District's fourth high school and a replacement for the District's sole technical high school. Central Crossing High School will house an additional 1,880 students, providing much needed space to the District's high school population. Once opened in the fall of 2002, the District will have appropriate space to all students, kindergarten through 12th grade. The South-Western Career Academy will also open in the fall of 2002. The South-Western Career Academy will significantly increase the options provided to the District's non-college bound students. When planning for the construction of the Career Academy, the entire educational program was revisited. As a result, many new programs will be offered and existing programs will be enhanced. The new and enhanced programs were designed to meet the needs of current and future needs in the business world.

Educationally, the District continues to grow and focus on GAP (Graduation, Attendance, and Proficiency). To meet the initiatives of GAP, the District implemented a pilot program involving four elementary schools which targeted State mandated proficiency outcomes. The program is data driven. Participating schools studied data from the actual proficiency tests and correlated the information to the current courses of study. Adjustments were made to the courses of study to insure that the proficiency outcomes would be met. Preliminary results from the spring 2001 proficiency test administration look promising, with each participating school increasing in overall proficiency scores. The District as a whole continues to increase in State Report Card indicators. Although the District is currently on academic watch, it has increased two indicators in each of the last two years. Preliminary proficiency data for fiscal year 2001 indicates that the District will increase and additional two indicators, removing the District from academic watch and into the continuous improvement category. This would be a major accomplishment for the District.

FINANCIAL INFORMATION

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

INTERNAL ACCOUNTING AND BUDGETARY CONTROL

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

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

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

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriations measures, including any supplements or amendments, do not exceed the amount set forth in the latest of these official estimates.

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

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

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond, and certain individuals in policy making roles are covered by a separate higher bond. The basis of accounting and the various funds and account groups utilized by South-Western City Schools are fully described in the notes to the general purpose financial statements. Additional information on the District's budgetary accounts can also be found in the notes to the general purpose financial statements.

GENERAL GOVERNMENTAL FUNCTION

The following schedule presents a summary of the District's General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Fund revenues by source for the fiscal year ended June 30, 2001, compared to the fiscal year ended June 30, 2000, with the amount of each year, the percentage of change from fiscal year 2000 to 2001 and the difference between the two fiscal years.

Revenues	Fiscal Year <u>2000</u>	Fiscal Year <u>2001</u>	Percentage <u>of Change</u>	<u>Difference</u>
Taxes	\$82,099,746	\$77,291,353	(5.86)%	\$(4,808,393)
Tuition	308,146	488,073	58.39	179,927
Interest	8,370,112	9,052,778	8.16	682,666
Intergovernmental - State	55,468,100	61,726,476	11.28	6,258,376
Intergovernmental - Federal	6,627,609	7,767,903	17.21	1,140,294
Other	<u>3,077,953</u>	<u>3,870,338</u>	<u>25.74</u>	<u>792,385</u>
Total Revenues	<u>\$155,951,666</u>	<u>\$160,196,921</u>	<u>2.72%</u>	<u>\$4,245,255</u>

Tax revenue decreased \$4,808,393 or 5.86 percent. Non-GAAP tax revenue increase from the prior fiscal year. In analyzing the decrease, it was discovered that an unusually high taxes receivable figure was received from the Franklin County Auditor's office in fiscal year 1999, creating the decrease in fiscal year 2001.

Tuition revenue increased \$179,927 or 58.39 percent. The District opened a multi-handicapped unit in fiscal year 2001 that accepts students from other county schools increasing the tuition paid to the District.

Interest revenue increased \$682,666 or 8.16 percent. This was the result of additional money to invest from the bond proceeds and higher than normal interest rates on investments.

Intergovernmental - State revenue increased by \$6,258,376 or 11.28 percent. The District is a "formula" District, which means for every additional student, additional state dollars are received. Inversely, as student enrollment decreases, state funding decreases. This increase occurred primarily for two reasons. Increasing student enrollment and the per pupil basic aid amount increased from \$4,052 to \$4,294.

Federal grant revenue increased \$1,140,294 or 17.21 percent. The District received additional grants during fiscal year 2001.

Other revenue increased \$792,385 or 25.74 percent. The Other revenue classification includes local revenue from the athletic/music fund and grants awarded to the District from intermediate sources. The major source of the increase resulted from a rebate from a Worker's Compensation premium.

Governmental fund expenditures totaled \$196,200,747 and are summarized by major function as follows:

Expenditures	Fiscal Year <u>2000</u>	Fiscal Year <u>2001</u>	Percentage <u>of Change</u>	<u>Difference</u>
Current:				
Instruction:				
Regular	52,492,197	57,803,293	10.12%	\$5,311,096
Special	11,315,354	12,840,347	13.48	1,524,993
Vocational	3,969,895	4,028,273	1.47	58,378
Other	<u>505,313</u>	<u>559,444</u>	<u>10.71</u>	<u>54,131</u>
Total Instruction	<u>68,282,759</u>	<u>75,231,357</u>	<u>10.18</u>	<u>6,948,598</u>
Support Services:				
Pupil	5,671,070	5,939,439	4.73	268,369
Instructional Services	10,535,219	11,670,981	10.78	1,135,762
Board of Education	198,957	220,905	11.03	21,948
Administration	9,760,409	10,628,213	8.89	867,804
Fiscal	2,406,035	2,789,050	15.92	383,015
Business	727,262	819,113	12.63	91,851
Operations and Maintenance	12,328,989	11,879,176	(3.65)	(449,813)
Pupil Transportation	5,437,269	6,565,782	20.76	1,128,513
Central	<u>2,014,719</u>	<u>2,088,894</u>	<u>3.68</u>	<u>74,175</u>
Total Support Services	<u>49,079,929</u>	<u>52,601,553</u>	<u>7.18</u>	<u>3,521,624</u>
Community Services	929,697	1,243,808	33.79	314,111
Extracurricular Activities	2,371,172	2,480,623	4.62	109,451
Miscellaneous	323,272	177,695	(45.03)	(145,577)
Capital Outlay	47,071,386	50,000,982	6.22	2,929,596
Pass Through Grants	300,000	325,000	8.33	25,000
Debt Service:				
Principal Retirement	6,149,786	6,061,399	(1.44)	(88,387)
Interest and Fiscal Charges	<u>8,112,731</u>	<u>8,078,330</u>	<u>(0.42)</u>	<u>(34,401)</u>
Total Expenditures	<u>\$182,620,732</u>	<u>\$196,200,747</u>	<u>7.44%</u>	<u>\$13,580,015</u>

Instruction expenditures include those dealing directly with the teaching of pupils, or the interaction between teacher and pupils. The total of all instructional lines increased by \$6,948,598 or 10.18 percent. This increase reflects the latest contracted salary increase for the teaching staff, additional grant programs, inflationary increases in instructional supply costs and a constantly growing student population.

Support Services are those services which provide administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction, and to a lesser degree, community services. Support services exist as adjuncts for the fulfillment of the objectives of instruction, rather than as entities within themselves. The total of all Support Services increased \$3,521,624 or 7.18 percent. The increase is the result of negotiated raises for both certificated and non-certificated staff, additional grant programs, and increases in costs due to student growth in the District.

Community Services increased \$314,111 or 33.79 percent. The increase is the result of the District moving the recreation centers located at the three existing high schools from Enterprise Funds to the General Fund. The memberships sold did not provide enough income to support the operation of the recreation centers.

Due to the negotiated raise for supplemental contracts effective January 2000, Extracurricular Activities expenditures increased by \$109,451 or 4.62 percent. Programs remain relatively unchanged.

Capital Outlay represents money used on building construction, improvements and equipment. District residents passed a 4.92 mill bond issue in November 1998. This money is being used to build seven new buildings and additions/improvements to the three existing high schools and four existing middle schools.

ENTERPRISE FUNDS

The District’s enterprise funds consist of food service, uniform school supplies, vocational rotary, summer school and book stores. These activities are financed and operated in a manner similar to private business enterprises. The District’s intent is that the costs of providing goods or services on a continuing basis be financed or recovered primarily through user charges or that it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

	Total	Total	Net	Return	Return
	<u>Assets</u>	<u>Equity</u>	<u>Income</u>	<u>on</u>	<u>on</u>
			<u>(Loss)</u>	<u>Assets</u>	<u>Equity</u>
Food Service	\$1,842,413	\$721,565	\$(342,845)	(18.61)%	(47.51)%
Uniform School Supplies	90,747	84,386	(2,344)	(2.58)	(2.78)
Vocational Rotary	34,985	33,703	6,224	17.79	18.47
Summer School	73,977	5,292	(10,149)	(13.72)	(191.78)
Book Stores	115,316	115,316	(48,829)	(42.34)	(42.34)

Food Service operations provide students and staff breakfast and lunch services at most locations. The District advanced \$548,593 to this fund during fiscal year 2001 to allow a positive cash balance at year end The entire amount of the advance was returned in fiscal year 2002.

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis. The District internal service activities are liability insurance and health insurance.

	Total	Total	Net	Return	Return
	<u>Assets</u>	<u>Equity</u>	<u>Income</u>	<u>on</u>	<u>on</u>
			<u>(Loss)</u>	<u>Assets</u>	<u>Equity</u>
Liability Self Insurance	\$266,808	\$237,036	(\$33,395)	(12.52)%	(14.09)%
Health Self Insurance	453,782	186,471	(30,829)	(6.79)	(16.53)

The Health Self Insurance Internal Service Fund had a net loss of \$30,829. The Health Self Insurance Fund currently accounts for the District’s self insured dental plan. Premiums are actuarially established annually. The District’s health insurance committee agreed to increase the premium effective January 2001. The increase is anticipated to keep pace with the payment of claims.

FINANCIAL HIGHLIGHTS - TRUST AND AGENCY FUNDS

The Trust Fund consolidates scholarship funds, money held in trust for staff social committees and the Health Insurance Trust Fund. The District functions as a fiscal agent for student funds, representing a variety of student groups and the Central Ohio Regional Professional Development Center.

GENERAL FIXED ASSETS

The general fixed assets of the South-Western City School District are used to carry on the main education and support functions of the system and are not financial resources available for expenditures. The total general fixed assets at June 30, 2001, were \$205,807,734; such assets are accounted for at estimated historical cost or purchase price if purchased after July 1, 1988. Depreciation is not recognized on general fixed assets.

DEBT ADMINISTRATION

At June 30, 2001, general obligation bonds outstanding totaled \$146,837,665 and energy conservation long-term notes totaled \$855,000. During fiscal year 2001, \$5,493,783 of general obligation bonds was retired, and \$258,000 of energy conservation long-term notes was retired.

The ratio of net bonded debt to assessed value was 6.85 percent at June 30, 2001. The legal debt restriction in the State of Ohio is a nine percent limit on this ratio. As of June 30, 2001, the voted debt margin was \$37,319,940, and the unvoted debt margin was \$2,102,029. All existing bond obligations are general obligation debt backed by the full faith and credit of the District and will be retired fully by fiscal year 2027.

At June 30, 2001 a bond anticipation note was outstanding in the amount of \$6,500,000. This note was issued as part of the bond issue passed in November 1998. The note proceeds will be used to pay for school facilities construction/improvements as stated in the bond issue language. These notes mature on September 6, 2001.

At June 30, 2001 a zero-interest Vocational Construction Loan from the State of Ohio was outstanding in the amount of \$1,000,000. This money will be used to increase the scope of the South-Western Career Academy project. The loan will be repaid in equal payments over fifteen years. The final payment is due December 31, 2016.

CASH MANAGEMENT

The District operates a cash management program designed to provide safety, liquidity and yield in that order which is in compliance with Senate Bill 81. Funds are invested in the State of Ohio Treasurer's Investment Pool (STAROHIO), in United States government bills, notes or agencies, in high-grade commercial paper, in high-grade banker's acceptances or, certificates of deposit. The total amount of interest earned was \$9,294,704 for the year ended June 30, 2001, with \$3,436,812 being credited directly to the General Fund.

The Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets provide protection of the District's cash and investments. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by the designated third party trustees of the financial institutions.

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft or, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During fiscal year 2001, the District contracted with Nationwide Agribusiness Insurance Company for general liability and fleet insurance. General liability had a \$1,000,000 single occurrence limit and a \$3,000,000 aggregate limit with no deductible. Fleet insurance requires deductibles ranging from \$250 for comprehensive and \$1,000 for collision. In addition, the District purchased a Commercial Umbrella policy with \$3,000,000 aggregate limit with a deductible of \$10,000. Property coverage is with Indiana Insurance and the deductibles range from \$250 to \$10,000 depending upon type of property.

The District has established several internal service "risk" funds -- in conjunction with formalized risk management programs -- in an effort to minimize risk exposure and control claims and premium costs.

The District participates in the State Workers' Compensation System which is a premium based program. The premium rate is calculated through an actuarial analysis based on account history and administrative cost.

The District has elected to provide employee medical, dental, vision and life insurance benefits. United Health Care is the District's medical insurance provider. This is a fully insured plan that permits the District to pay a negotiated premium each month for each employee. The District negotiated a three year plan with United Health Care that covers the period from January 1, 2000 through January 1, 2003. Premiums increased effective January 2000 by five percent and will remain at that rate through January 1, 2002. A 15% premium increase cap was negotiated for the third year of the contract. The Insurance Committee voted to buy down the increase with residual reserves held in the Health Insurance Trust Fund. The buy down negotiated was effective through September 2001. The Board pays 100% of the premium for single coverage and 65 percent of the premium for family coverage. Board and employee premium contributions were determined by the District Insurance Committee. This committee consists of representatives of all three associations (unions) and the Board of Education. By negotiated agreement, this committee has the authority to modify district insurance programs.

The premiums associated with the dental, vision and life insurance are paid 100 percent by the Board. The dental plan contains a \$25 deductible with various co-payments required for restorative work, preventative work is covered at 100 percent. Benefit is limited to \$1,500 per person each calendar year. The vision plan allows for a vision exam every two years with an allowance for glasses/contacts. Life insurance is provided for all full time employees at various levels depending upon the negotiated agreement.

EMPLOYEE RELATIONS

There are three organizations representing District employees.

The teaching or certified staff is represented by the South-Western Educational Association (SWEA) which is affiliated with the Ohio Education Association (OEA) and the National Education Association (NEA). The Board has bargained with SWEA since 1968. During Fiscal Year 2000, a new contract was negotiated between the Board and SWEA effective January 1, 2000 through June 30, 2002. The contract provides for three, 3.25 percent raises effective January 1st of each year.

Classified employees are represented by the Ohio Association of Public School Employees, Chapter 211 (OAPSE) a group affiliated with AFSCME and the AFL-CIO. A three year contract was signed in June 1999 with an effective date of June 30, 1999. This contract provides for a 3 percent raise effective July 1, 1999 and an additional three percent raise effective July 1, 2000. The contract was reopened to discuss salary and benefits in the spring of 2001. As a result, the District and OAPSE agreed to a two-year contract extension which will end June 30, 2003. The agreement provides a base raise of 3.5% and increases in the salary schedule index effective July 1st of each year of the contract.

Administrative employees are represented by the South-Western Administrators' Association (SWAA). While not associated or affiliated with any union, this association retains contractual rights to bargain with the Board of Education for ensuing contracts. In the fall of 2000, the District negotiated a three year contract with the association. This contract commenced March 1, 2001, and expires February 29, 2004 includes pick up of the employees retirement costs of 5.3%, 7.3% and 9.3% effective August 1st of each year of the contract. Members of this organization received raises of 1.2%, 1.5%, and 1.5% effective August 1st of each year of the contract.

INDEPENDENT AUDIT

Provisions of State statute require that the district's financial statements be subjected to an annual examination by an independent auditor. Those provisions have been satisfied, and the opinion of Plante & Moran, LLP, is included herein.

Pursuant to statute, the State prescribes a uniform accounting system to standardize accounting classification and financial reporting for all units of local education agencies in Ohio. The District adopted and has been in conformance with that system for many years.

AWARD

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to South-Western City School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000.

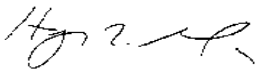
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose content conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable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

A Certificate of Achievement is valid for a period of one year only. This was the twelfth consecutive year that the District has received this prestigious award. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for review.

ACKNOWLEDGMENTS

The publication of the Comprehensive Annual Financial Report on a timely basis was made possible by Karen New, Assistant Treasurer and the cooperative efforts of many other people in the treasurer's office and around the District. The Franklin County Auditor's office assists us with statistical information, which we greatly appreciate. In addition, without the support, commitment and leadership of the Board of Education, the preparation of this report would not be possible.

Respectfully submitted,



Hugh W. Garside, Jr.
Treasurer



R. Kirk Hamilton, Ph.D.
Superintendent

PRINCIPAL OFFICIALS

Board of Education

Beth A. Congrove	President
William G. McCarty	Vice President
Gary L. Leasure	Member
Krista A. Stastyshyn	Member
James E. Lester	Member

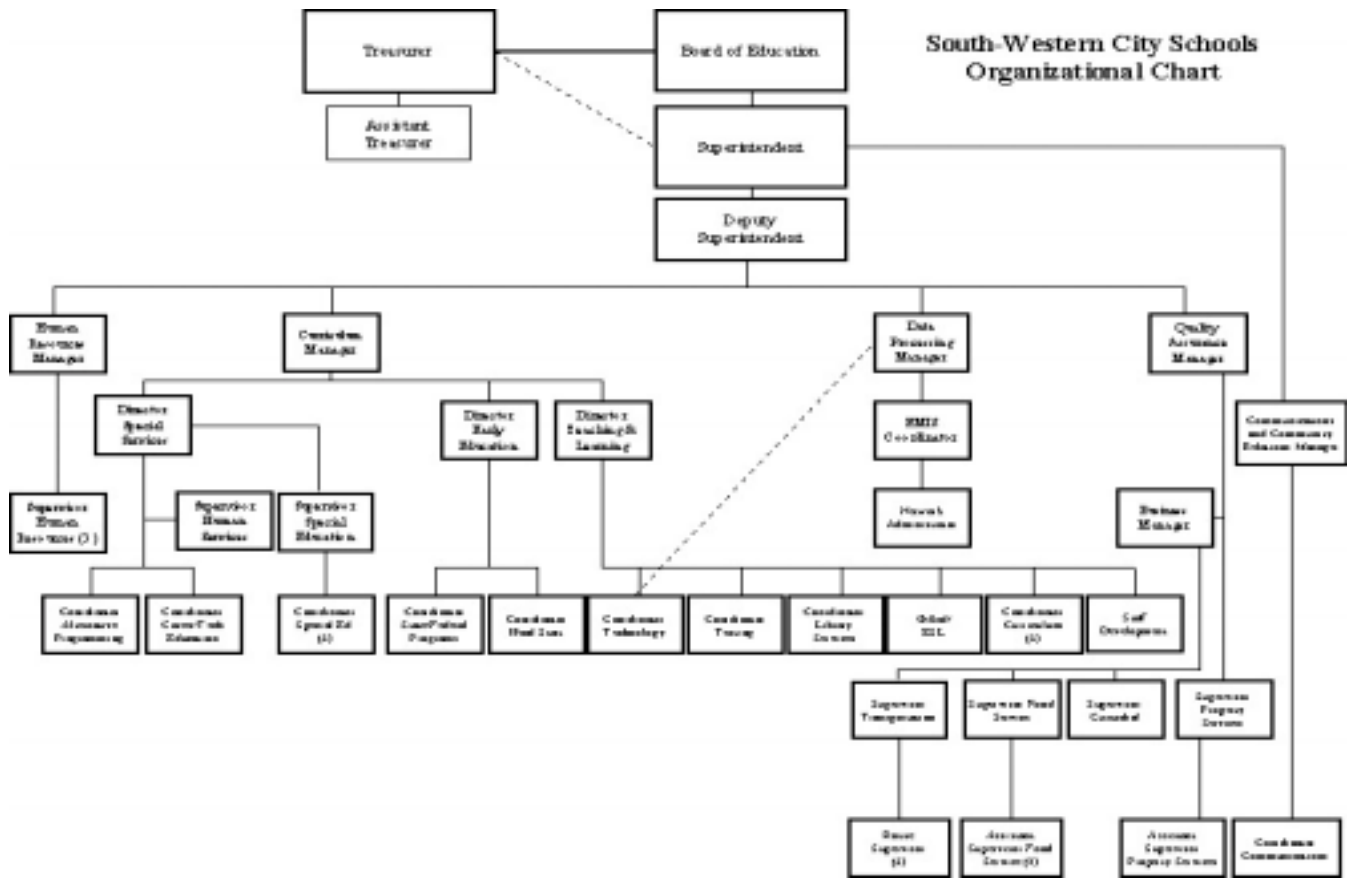
Central Office Administrative Staff

R. Kirk Hamilton, Ph.D.	Superintendent
James H. Nelson	Deputy Superintendent
Hugh W. Garside Jr.	Treasurer
Karen K. New	Assistant Treasurer
Michael L. Bobby	Quality Assurance Manager
Bryan Mulvany	Data and Information Services Manager
Jeff B. Warner	Communications and Community Relations Manager
Gary D. Smetzer	Personnel Manager
Elaine Wank - Burton	Curriculum Manager
Pamela J. Early	Director of Early Education
Harvey Nesser	Director of Special Services
Roby Schottke	Director of Teaching and Learning
Janice A. Collette	Supervisor – Personnel
Lucy L. Ozvat	Supervisor - Personnel
James Staten	Supervisor - Personnel
Scott D. Deubner	Business Manager
Sherry P. Minton	Career – Technical Coordinator

TREASURER'S OFFICE STAFF

Hugh W. Garside, Jr.	Treasurer
Karen K. New	Assistant Treasurer
Carolyn A. Young	Administrative Assistant
Carolyn S. Logan	Payroll Supervisor
Janet B. Hager	Payroll
Kelly B. McGraw	Payroll
Linda L. Fisher	Accounts Receivable
Terese M. Litteral	Accounts Payable
L. Mechelle Kern	Accounts Payable
LaDonna K. Wells	Account Payable
Marilyn W. Smith	Fixed Assets
Sarah A. Johnson	Employee Benefits
Nancie A. Conley	Accountant
Anita M. McCreary	Accountant

ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

South-Western
City School District,
Ohio

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

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Thomas D. Druce
President

Jeffrey L. Essler
Executive Director

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Plante & Moran, LLP
Suite 300
655 Metro Place South
Dublin, Ohio 43017
T: 614.791.9200
F: 614.791.9485
www.plante-moran.com

Independent Auditor's Report

To the Board of Education
South-Western City School District
2975 Kingston Avenue
Grove City, Ohio 43123-3304

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

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of South-Western City School District, Franklin County, Ohio, at June 30, 2001, and the results of its operations and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 11, 2001, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the District, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subject to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented, in all material respects in relation to the general purpose financial statements taken as a whole.

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

A handwritten signature in black ink that reads "Plante & Moran, LLP". The signature is written in a cursive, flowing style.

Plante & Moran, LLP

October 11, 2001

**GENERAL PURPOSE FINANCIAL
STATEMENTS**

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

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>Assets and Other Debits:</u>				
Assets:				
Equity in Pooled Cash and Cash				
Equivalents	\$ 27,137,601	\$ 5,311,482	\$ 3,674,779	\$ 20,473,604
Investments	-	-	-	25,587,134
Restricted Cash and Cash Equivalents	557,898	-	-	2,863,824
Receivable:				
Taxes - Current	65,196,645	-	13,214,403	-
Taxes - Delinquent	4,825,416	-	859,337	-
Accounts	82,797	13,364	-	-
Intergovernmental - Federal	73,313	154,271	-	-
Interfund Loan Receivable	741,180	-	-	-
Prepaid Items	328,126	70,438	-	-
Materials and Supplies Inventory	202,245	-	-	-
Property, Plant and Equipment (net of accumulated depreciation, where applicable)	-	-	-	-
Other Debits:				
Amount Available in Debt Service Fund	-	-	-	-
Amount to be Provided for Retirement of General Long-Term Obligations	-	-	-	-
Total Assets and Other Debits	<u>\$ 99,145,221</u>	<u>\$ 5,549,555</u>	<u>\$ 17,748,519</u>	<u>\$ 48,924,562</u>

See accompanying notes to the general purpose financial statements

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Total (Memorandum Only)</u>
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$ 528,585	\$ 720,590	\$ 4,493,493	\$ -	\$ -	\$ 62,340,134
-	-	2,027,901	-	-	27,615,035
-	-	-	-	-	3,421,722
-	-	-	-	-	78,411,048
-	-	-	-	-	5,684,753
8,912	-	37,541	-	-	142,614
249,870	-	-	-	-	477,454
-	-	-	-	-	741,180
74,319	-	-	-	-	472,883
118,693	-	-	-	-	320,938
1,177,059	-	-	205,807,734	-	206,984,793
-	-	-	-	7,882,116	7,882,116
-	-	-	-	154,102,054	154,102,054
<u>\$ 2,157,438</u>	<u>\$ 720,590</u>	<u>\$ 6,558,935</u>	<u>\$ 205,807,734</u>	<u>\$ 161,984,170</u>	<u>\$ 548,596,724</u>

(continued)

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

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>Liabilities, Fund Equity and Other Credits</u>				
Liabilities:				
Accounts Payable	\$ 1,174,134	\$ 601,416	\$ 966	\$ 2,360
Contracts Payable	-	-	-	2,636,753
Payable from Restricted Assets:				
Contracts Payable - Retainage	-	-	-	2,863,824
Claims Payable	-	-	-	-
Accrued Wages and Benefits	11,826,573	979,985	-	-
Accrued Interest Payable	-	-	-	178,839
Compensated Absences Payable	-	-	-	-
Interfund Loans Payable	-	90,232	-	-
Deferred Revenue	51,650,105	-	9,865,437	-
Arbitrage Payable	-	-	-	-
Notes Payable	-	-	-	6,500,000
Undistributed Money	-	-	-	-
General Obligation Bonds Payable	-	-	-	-
Capital Leases Payable	-	-	-	-
Total Liabilities	<u>64,650,812</u>	<u>1,671,633</u>	<u>9,866,403</u>	<u>12,181,776</u>
Fund Equity and Other Credits:				
Investments in General Fixed Assets	-	-	-	-
Contributed Capital	-	-	-	-
Retained Earnings:				
Unreserved (Deficit)	-	-	-	-
Fund Balance:				
Reserved for Encumbrances	2,014,288	485,444	-	26,472,345
Reserved for Supplies Inventory	202,245	-	-	-
Reserved for House Bill 412	557,898	-	-	-
Reserved for Future Appropriation	18,371,956	-	4,208,303	-
Unreserved	13,348,022	3,392,478	3,673,813	10,270,441
Total Fund Equity and Other Credits	<u>34,494,409</u>	<u>3,877,922</u>	<u>7,882,116</u>	<u>36,742,786</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 99,145,221</u>	<u>\$ 5,549,555</u>	<u>\$ 17,748,519</u>	<u>\$ 48,924,562</u>

See accompanying notes to the general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Total (Memorandum Only)
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>	
\$ 190,305	\$ 29,772	\$ 865,480	\$ -	\$ -	\$ 2,864,433
-	-	-	-	-	2,636,753
-	-	-	-	-	2,863,824
-	143,674	-	-	-	143,674
290,930	-	6,920	-	-	13,104,408
-	-	-	-	-	178,839
140,574	-	-	-	12,156,432	12,297,006
548,696	4,828	97,424	-	-	741,180
26,671	118,809	-	-	-	61,661,022
-	-	-	-	459,658	459,658
-	-	-	-	1,000,000	7,500,000
-	-	2,814,651	-	-	2,814,651
-	-	-	-	147,692,665	147,692,665
-	-	-	-	675,415	675,415
<u>1,197,176</u>	<u>297,083</u>	<u>3,784,475</u>	<u>-</u>	<u>161,984,170</u>	<u>255,633,528</u>
-	-	-	205,807,734	-	205,807,734
2,472,563	-	-	-	-	2,472,563
(1,512,301)	423,507	-	-	-	(1,088,794)
-	-	3,653	-	-	28,975,730
-	-	-	-	-	202,245
-	-	-	-	-	557,898
-	-	-	-	-	22,580,259
-	-	2,770,807	-	-	33,455,561
<u>960,262</u>	<u>423,507</u>	<u>2,774,460</u>	<u>205,807,734</u>	<u>-</u>	<u>292,963,196</u>
<u>\$ 2,157,438</u>	<u>\$ 720,590</u>	<u>\$ 6,558,935</u>	<u>\$ 205,807,734</u>	<u>\$ 161,984,170</u>	<u>\$ 548,596,724</u>

South-Western City School District
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance
 All Governmental Fund Types and Expendable Trust Fund
 For the Fiscal Year Ended June 30, 2001

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Revenues:				
Local:				
Taxes	\$ 64,147,057	\$ -	\$ 13,144,296	\$ -
Tuition	370,993	117,080	-	-
Interest	3,436,812	58,090	-	5,557,876
Intergovernmental - State	55,556,934	4,012,547	1,393,942	763,053
Intergovernmental - Federal	381,051	7,386,852	-	-
Other	1,414,068	2,456,272	-	-
Total Revenues	<u>125,306,915</u>	<u>14,030,841</u>	<u>14,538,238</u>	<u>6,320,929</u>
Current:				
Instruction:				
Regular	54,132,589	3,476,258	-	194,446
Special	10,828,745	2,011,602	-	-
Vocational	3,836,439	191,834	-	-
Other	117,047	442,397	-	-
Support Services:				
Pupil	5,054,682	884,757	-	-
Instructional Staff	9,144,722	2,520,434	-	5,825
Board of Education	220,905	-	-	-
Administration	9,553,137	1,075,076	-	-
Fiscal	2,595,935	89,695	83,420	20,000
Business	819,113	-	-	-
Operations and Maintenance	11,742,314	136,606	-	256
Pupil Transportation	6,302,708	263,074	-	-
Central	1,937,416	151,478	-	-
Community Services	209,574	1,034,234	-	-
Extracurricular Activities	341,656	2,138,967	-	-
Miscellaneous	177,695	-	-	-
Capital Outlay	2,165,623	1,418,626	-	46,416,733
Pass Through Grants	325,000	-	-	-
Debt Services:				
Principal Retirement	309,616	-	5,751,783	-
Interest and Fiscal Charges	49,561	-	7,703,446	325,323
Total Expenditures	<u>119,864,477</u>	<u>15,835,038</u>	<u>13,538,649</u>	<u>46,962,583</u>
Excess of Revenues Over (Under) Expenditures	5,442,438	(1,804,197)	999,589	(40,641,654)
Other Financing Sources (Uses):				
Operating Transfers - In	2,649,121	1,285,137	7,072,246	6,666,563
Operating Transfers - Out	(4,473,453)	(21,062)	(6,666,563)	(6,504,700)
Proceeds from Disposal of Fixed Assets	20,776	19,636	-	-
Proceeds from Inception of Capital Lease	19,860	-	-	-
Proceeds from Vocational Construction Note	-	-	-	1,000,000
Premium on Sale of Bond Anticipation Notes	-	-	-	4,700
Total Other Financing Sources (Uses)	<u>(1,783,696)</u>	<u>1,283,711</u>	<u>405,683</u>	<u>1,166,563</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	3,658,742	(520,486)	1,405,272	(39,475,091)
Fund Balances at Beginning of Year	30,835,619	4,398,408	6,476,844	76,217,877
Decrease in Reserve for Inventory	48	-	-	-
Fund Balances at End of Year	<u>\$ 34,494,409</u>	<u>\$ 3,877,922</u>	<u>\$ 7,882,116</u>	<u>\$ 36,742,786</u>

See accompanying notes to the general purpose financial statements

<u>Fiduciary Fund Type</u>	<u>Total (Memorandum Only)</u>
Expendable <u>Trust</u>	
\$ -	\$ 77,291,353
-	488,073
215,222	9,268,000
-	61,726,476
-	7,767,903
<u>25,340</u>	<u>3,895,680</u>
<u>240,562</u>	<u>160,437,485</u>
649	57,803,942
-	12,840,347
-	4,028,273
1,816	561,260
-	5,939,439
-	11,670,981
-	220,905
20,796	10,649,009
-	2,789,050
-	819,113
-	11,879,176
-	6,565,782
461,094	2,549,988
-	1,243,808
2,400	2,483,023
-	177,695
660	50,001,642
-	325,000
-	6,061,399
-	8,078,330
<u>487,415</u>	<u>196,688,162</u>
(246,853)	(36,250,677)
-	17,673,067
-	(17,665,778)
-	40,412
-	19,860
-	1,000,000
-	4,700
<u>-</u>	<u>1,072,261</u>
(246,853)	(35,178,416)
3,021,313	120,950,061
-	48
<u>\$ 2,774,460</u>	<u>\$ 85,771,693</u>

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

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Local:						
Taxes	\$64,216,699	\$64,216,701	\$ 2	\$ -	\$ -	\$ -
Tuition	343,274	343,276	2	80,500	123,677	43,177
Interest	3,190,391	3,190,392	1	8,188	58,090	49,902
Intergovernmental - State	55,571,352	55,560,354	(10,998)	4,312,617	4,278,293	(34,324)
Intergovernmental - Federal	312,219	334,691	22,472	7,574,750	7,574,751	1
Other	1,409,037	1,408,408	(629)	2,602,564	2,445,260	(157,304)
Total Revenues	125,042,972	125,053,822	10,850	14,578,619	14,480,071	(98,548)
Expenditures:						
Current:						
Instruction:						
Regular	54,056,353	53,786,724	269,629	5,563,952	3,488,319	2,075,633
Special	10,510,878	10,390,003	120,875	2,764,434	2,033,951	730,483
Vocational	3,855,201	3,840,761	14,440	249,571	239,625	9,946
Other	112,491	112,491	-	580,431	456,174	124,257
Support Services:						
Pupil	5,068,460	5,055,423	13,037	1,200,091	938,869	261,222
Instructional Staff	9,024,246	8,966,377	57,869	3,834,242	2,606,268	1,227,974
Board of Education	224,871	222,404	2,467	-	-	-
Administration	9,852,944	9,711,652	141,292	1,607,341	1,138,417	468,924
Fiscal	2,610,351	2,591,018	19,333	134,917	89,695	45,222
Business	1,089,478	1,074,706	14,772	-	-	-
Operations and Maintenance	13,019,251	12,924,419	94,832	242,590	143,369	99,221
Pupil Transportation	6,378,838	6,374,579	4,259	340,915	263,896	77,019
Central	2,112,912	1,956,861	156,051	231,852	166,716	65,136
Community Services	249,633	221,231	28,402	1,343,527	1,227,507	116,020
Extracurricular Activities	358,818	358,818	-	2,476,645	2,188,543	288,102
Miscellaneous	-	-	-	158,856	158,856	-
Capital Outlay	4,683,444	4,409,075	274,369	1,883,735	1,591,260	292,475
Pass Through Grants	325,000	325,000	-	-	-	-
Debt Services:						
Principal Retirement	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
Total Expenditures	123,533,169	122,321,542	1,211,627	22,613,099	16,731,465	5,881,634
Excess of Revenues Over (Under)						
Expenditures	1,509,803	2,732,280	1,222,477	(8,034,480)	(2,251,394)	5,783,086
Other Financing Sources (Uses):						
Operating Transfers - In	2,649,121	2,649,121	-	1,247,274	1,299,628	52,354
Operating Transfers - Out	(4,780,404)	(4,746,117)	34,287	(33,182)	(28,582)	4,600
Advances - In	584,804	584,804	-	90,232	90,232	-
Advances - Out	(741,180)	(741,180)	-	(162,809)	(162,659)	150
Proceeds from Disposal of Fixed Assets	31,603	20,776	(10,827)	13,675	19,636	5,961
Proceeds from Sale of Notes	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(2,256,056)	(2,232,596)	23,460	1,155,190	1,218,255	63,065
Excess of Revenues and Other						
Financing Sources Over (Under)						
Expenditures and Other Financing Uses	(746,253)	499,684	1,245,937	(6,879,290)	(1,033,139)	5,846,151
Fund Balances at Beginning of Year	19,763,760	19,763,760	-	3,773,205	3,773,205	-
Prior Year Encumbrances Appropriated	4,224,578	4,224,578	-	1,363,887	1,363,887	-
Fund Balances at End of Year	\$23,242,085	\$24,488,022	\$ 1,245,937	\$ (1,742,198)	\$ 4,103,953	\$ 5,846,151

See accompanying notes to the general purpose financial statements

Debt Service Fund			Capital Projects Funds		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$13,094,392	\$13,094,393	\$ 1	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	4,368,678	4,368,678	-
1,393,130	1,393,130	-	763,053	763,053	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,487,522</u>	<u>14,487,523</u>	<u>1</u>	<u>5,131,731</u>	<u>5,131,731</u>	<u>-</u>
-	-	-	198,810	198,810	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	6,373	6,373	-
-	-	-	-	-	-
-	-	-	-	-	-
141,103	83,420	57,683	20,000	20,000	-
-	-	-	-	-	-
-	-	-	18,150	1,000	17,150
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	86,541,183	78,857,439	7,683,744
-	-	-	-	-	-
12,251,783	12,251,783	-	-	-	-
7,869,043	7,869,043	-	-	-	-
<u>20,261,929</u>	<u>20,204,246</u>	<u>57,683</u>	<u>86,784,516</u>	<u>79,083,622</u>	<u>7,700,894</u>
(5,774,407)	(5,716,723)	57,684	(81,652,785)	(73,951,891)	7,700,894
567,546	567,546	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,504,700	6,504,700	-	1,000,000	1,000,000	-
<u>7,072,246</u>	<u>7,072,246</u>	<u>-</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
1,297,839	1,355,523	57,684	(80,652,785)	(72,951,891)	7,700,894
2,318,444	2,318,444	-	56,233,064	56,233,064	-
-	-	-	33,559,139	33,559,139	-
<u>\$ 3,616,283</u>	<u>\$ 3,673,967</u>	<u>\$ 57,684</u>	<u>\$ 9,139,418</u>	<u>\$ 16,840,312</u>	<u>\$ 7,700,894</u>

South-Western City School District
 Combined Statement of Revenues, Expenses and
 Changes in Retained Earnings
 All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 2001

	<u>Enterprise</u>	<u>Internal Service</u>	Total (Memorandum Only)
Operating Revenues:			
Tuition and Fees	\$ 178,632	\$ -	\$ 178,632
Sales	3,546,716	-	3,546,716
Charges for Services	73,379	1,750,417	1,823,796
Charges to Employees	-	49,792	49,792
Other Operating Revenue	-	35,024	35,024
Total Operating Revenues	<u>3,798,727</u>	<u>1,835,233</u>	<u>5,633,960</u>
Operating Expenses:			
Salaries and Wages	2,359,466	-	2,359,466
Fringe Benefits	691,961	-	691,961
Claims	-	1,386,694	1,386,694
Cost of Goods Sold	2,979,197	-	2,979,197
Purchased Services	247,135	533,781	780,916
Supplies and Materials	268	-	268
Depreciation	241,833	-	241,833
Total Operating Expenses	<u>6,519,860</u>	<u>1,920,475</u>	<u>8,440,335</u>
Operating Loss	(2,721,133)	(85,242)	(2,806,375)
Non-Operating Revenues (Expenses):			
Loss on Disposal of Fixed Assets	(1,191)	-	(1,191)
Interest	5,686	21,018	26,704
Donated Commodities	261,069	-	261,069
Grants	2,064,915	-	2,064,915
Total Non-Operating Revenues (Expenses)	<u>2,330,479</u>	<u>21,018</u>	<u>2,351,497</u>
Loss Before Operating Transfers	(390,654)	(64,224)	(454,878)
Operating Transfers - In	20,035	-	20,035
Operating Transfers - Out	(27,324)	-	(27,324)
Net Loss	(397,943)	(64,224)	(462,167)
Retained Earnings (Deficit) at Beginning of Year	(1,114,358)	487,731	(626,627)
Retained Earnings (Deficit) at End of Year	<u>\$ (1,512,301)</u>	<u>\$ 423,507</u>	<u>\$ (1,088,794)</u>

See accompanying notes to the general purpose financial statements

South-Western City School District
 Combined Statement of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP) and Actual
 All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 2001

	Enterprise Funds			Internal Service Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Tuition and Fees	\$ 189,290	\$ 180,565	\$ (8,725)	\$ -	\$ -	\$ -
Sales	3,727,353	3,559,617	(167,736)	-	-	-
Charges for Services	27,811	73,117	45,306	1,822,679	1,766,869	(55,810)
Charges to Employees	-	-	-	-	49,792	49,792
Other	-	-	-	35,023	35,024	1
Interest	2,000	5,686	3,686	15,000	21,018	6,018
Operating Grants	1,937,000	2,065,348	128,348	-	-	-
Total Revenues	5,883,454	5,884,333	879	1,872,702	1,872,703	1
Expenses:						
Salaries and Wages	2,301,188	2,301,188	-	2,036	2,036	-
Fringe Benefits	696,656	696,656	-	332	332	-
Purchased Services	290,908	271,763	19,145	1,853,431	1,805,266	48,165
Supplies and Materials	2,928,831	2,784,078	144,753	1,045	1,035	10
Miscellaneous	1,000	-	1,000	48,145	1,404	46,741
Capital Outlay	177,187	128,321	48,866	81,578	81,578	-
Total Expenses	6,395,770	6,182,006	213,764	1,986,567	1,891,651	94,916
Excess of Revenues Over (Under) Expenses						
Before Operating Transfers and Advances	(512,316)	(297,673)	214,643	(113,865)	(18,948)	94,917
Operating Transfers - In	15,000	20,035	5,035	-	-	-
Operating Transfers - Out	(27,324)	(27,324)	-	-	-	-
Advances - In	548,696	548,696	-	4,828	4,828	-
Advances - Out	(350,735)	(350,735)	-	-	-	-
Excess of Revenues Over (Under) Expenses,						
Operating Transfers and Advances	(326,679)	(107,001)	219,678	(109,037)	(14,120)	94,917
Fund Equity at Beginning of Year	302,380	302,380	-	715,492	715,492	-
Prior Year Encumbrances Appropriated	80,482	80,482	-	1,624	1,624	-
Fund Equity at End of Year	\$ 56,183	\$ 275,861	\$ 219,678	\$ 608,079	\$ 702,996	\$ 94,917

See accompanying notes to the general purpose financial statements

South-Western City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 2001

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total (Memorandum Only)</u>
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
Cash Flows from Operating Activities:			
Cash Received from Customers	\$ 3,829,249	\$ 1,766,869	\$ 5,596,118
Cash Received from Employees	-	49,792	49,792
Other Operating Revenues	-	35,024	35,024
Cash Payments for Employee Services and Benefits	(2,994,396)	-	(2,994,396)
Cash Payments for Claims	-	(1,307,480)	(1,307,480)
Cash Payments to Suppliers for Goods and Services	<u>(2,878,624)</u>	<u>(532,095)</u>	<u>(3,410,719)</u>
Net Cash (Provided by) Used in Operating Activities	<u>(2,043,771)</u>	<u>12,110</u>	<u>(2,031,661)</u>
Cash Flows from Noncapital Financing Activities:			
Grants Received	2,065,348	-	2,065,348
Advances Received from Other Funds	548,696	4,828	553,524
Advances Repaid to Other Funds	(350,735)	-	(350,735)
Transfer from Other Funds	20,035	-	20,035
Transfer to Other Funds	<u>(27,324)</u>	<u>-</u>	<u>(27,324)</u>
Net Cash Provided by Noncapital Financing Activities	<u>2,256,020</u>	<u>4,828</u>	<u>2,260,848</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Capital Assets	<u>(85,948)</u>	<u>-</u>	<u>(85,948)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(85,948)</u>	<u>-</u>	<u>(85,948)</u>
Cash Flows from Investing Activities:			
Interest	<u>5,686</u>	<u>21,018</u>	<u>26,704</u>
Net Cash Provided by Investing Activities	<u>5,686</u>	<u>21,018</u>	<u>26,704</u>
Net Increase in Cash and Cash Equivalents	131,987	37,956	169,943
Cash and Cash Equivalents Beginning of Year	<u>396,598</u>	<u>682,634</u>	<u>1,079,232</u>
Cash and Cash Equivalents End of Year	<u>\$ 528,585</u>	<u>\$ 720,590</u>	<u>\$ 1,249,175</u>

(continued)

South-Western City School District
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 For the Fiscal Year Ended June 30, 2001
 (continued)

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total (Memorandum Only)</u>
<u>Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities:</u>			
Operating Loss	\$ (2,721,133)	\$ (85,242)	\$ (2,806,375)
<u>Adjustments to Reconcile Operating Loss to Net Cash (Provided by) Used in Operating Activities:</u>			
Depreciation	241,833	-	241,833
Donated Commodities Received	261,069	-	261,069
<u>Changes in Assets and Liabilities:</u>			
Decrease in Accounts Receivable	3,198	-	3,198
Increase in Prepaid Items	(10,491)	-	(10,491)
Increase in Supplies Inventory	(11,040)	-	(11,040)
Increase in Accounts Payable	152,841	28,148	180,989
Increase in Claims Payable	-	56,398	56,398
Increase in Accrued Wages and Benefits	44,636	-	44,636
Increase (Decrease) in Deferred Revenue	(24,122)	12,806	(11,316)
Increase in Compensated Absences Payable	19,438	-	19,438
Net Cash Provided by (Used in) Operating Activities	<u>\$ (2,043,771)</u>	<u>\$ 12,110</u>	<u>\$ (2,031,661)</u>

Noncash Capital Financing Activities:

The Food Service Enterprise Fund received equipment valued at \$1,119,255 from the Capital Projects Fund. This equipment was installed in the four new intermediate schools.

See accompanying notes to the general purpose financial statements

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 1 - DESCRIPTION OF THE DISTRICT

The South-Western City School District (the "District") operates under a locally elected five member board and provides educational services as authorized by its charter or further mandated by state/or federal agencies. The Board controls the District's thirty-five instructional/support facilities and two leased facilities staffed by 941 non-certificated employees, 1,303 certificated full time teaching personnel and 103 administrative employees to provide services to approximately 19,070 students and other community members.

The District was established in 1959 through the consolidation of existing land areas and school districts and is organized under Sections 2 and 3, Article VI of the constitution of the State of Ohio. Under the law there is no authority for a school district to have a charter or adopt local laws. The legislative power of the District is vested in the Board of Education, consisting of five members elected at large for staggered four year terms.

The District serves an area of approximately one hundred twenty seven (127) square miles. It encompasses most of the southwestern quadrant of Franklin County, including a substantial portion of the southwestern quadrant of the City of Columbus, Ohio, the state capital, and five other cities and townships. In addition, a very small portion of Pickaway County is included within the District boundaries.

The District is the seventh largest in the state of Ohio (among 612 school districts) in terms of enrollment and the second largest (behind the Columbus City School District) in Franklin County. During fiscal year 2001 the District operated 17 elementary schools, five middle schools, three comprehensive high schools and one vocational technical high school. In January 2001 the District opened 4 new intermediate schools to house the 5th and 6th graders.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements are summarized below. These policies conform to generally accepted accounting principles (GAAP) as applied to governmental units prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources.

A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For South-Western City School District, this includes general operations, food service, head start, student guidance, extracurricular activities and care and upkeep of grounds and buildings of the District.

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

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

B. Basis of Presentation - Fund Accounting

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

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

For financial statement presentation purposes, the various funds of the District are grouped as follows:

Governmental Fund Types:

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

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

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

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

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

Proprietary Fund Types:

Proprietary funds are used to account for the District's ongoing activities which are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses and transfers relating to the District's business and quasi-business activities, where net income and capital maintenance are measured, are accounted for through proprietary funds.

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

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

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

B. Basis of Presentation - Fund Accounting (continued)

Fiduciary Fund Types:

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include expendable trust and agency funds. Expendable trust funds account for resources, including both principal and earnings, which must be expended according to the provision of a trust agreement. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are purely custodial and thus do not involve measurement of results of operations.

Account Groups

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

General Fixed Assets Account Group - This group of accounts is established for all fixed assets of the District, other than those accounted for in the Proprietary Funds and Trust Funds.

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

C. Measurement Focus and Basis of Accounting

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

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

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

The modified accrual basis of accounting is followed for the governmental, expendable trust and agency funds. Under this basis, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The "Available" period of the District is sixty days after year-end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: investment earnings, tuition, grants and entitlements and student fees.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

C. Measurement Focus and Basis of Accounting (continued)

The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of June 30, 2001 and delinquent property taxes, whose availability is indeterminable and which are intended to finance fiscal year 2001 operations, have been recorded as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year, and the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds. Revenues are recognized when they are earned and become measurable, and expenditures are recognized when they are incurred, if measurable. There were no unbilled service charges receivable at year end. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue.

Pursuant to GASB Statement No. 20, the District follows GASB guidance as applicable to proprietary funds, and Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements.

During the 2001 fiscal year GASB No. 33 Accounting for Financial Reporting for Nonexchange Transactions was implemented. This statement establishes accounting and financial reporting standards for nonexchange transactions involving financial or capital resource. In a nonexchange transaction, a government gives (or receives) value without directly receiving (or giving) equal value in return. The implementation of GASB No. 33 in the current year had no significant impact on these financial statements.

D. Budgetary Data

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

Tax Budget:

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

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

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

D. Budgetary Data (continued)

Estimated Resources:

Prior to March 15, the Board of Education accepts, by formal resolution, the tax rates as determined by the Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year do not exceed the amount stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the Certificate is amended to include unencumbered cash balances from the preceding year. The Certificate may be further amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported in the budgetary statements reflect the amounts in the final Amended Certificate issued during fiscal year 2001.

Appropriations:

By October 1, or after the receipt of the Amended Certificate of Estimated Resources, whichever is later, the annual appropriation resolution must be legally enacted by the Board of Education at the fund, function, and object level of expenditures, which are the legal levels of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District. The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation or alter total function appropriations within a fund, or alter object appropriations within functions, must be approved by the Board of Education. The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all supplemental appropriations.

Encumbrances:

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

Lapsing of Appropriations:

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriation. Encumbered appropriations are carried forward to the succeeding fiscal year and are not reappropriated. Each building is allocated money each year to purchase general supplies. Any remaining appropriations at year end are appropriated as an amendment to the appropriations at the beginning of the next fiscal year.

E. Cash and Cash Equivalents

The District maintains a cash and investment pool used by all funds, except a portion of the Capital Projects Fund, representing bond and note proceeds, and a portion of the Trust Fund. The cash and investment pool has the same characteristics as demand deposits. Each fund's interest in the pooled bank account is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

E. Cash and Cash Equivalents (continued)

During fiscal year 2001 the District invested in a variety of instruments as allowed in the Ohio Revised Code. Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value which is based on quoted market prices. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

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

Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during fiscal year 2001 amounted to \$3,436,812, which includes \$431,664 assigned from other District Funds.

The District utilizes a financial institution to service bonded debt as principal and interest payments come due.

Restricted assets in the general fund represent cash and cash equivalents set aside to establish reserves for textbooks and instructional supplies, capital acquisition and maintenance, and budget stabilization. During fiscal year 2001, the District was required to set aside 3% of qualifying revenue for textbooks and instructional supplies and capital acquisition and maintenance. Special cost centers have been established in the general fund to account for these balances and are presented as such in Note 22 of the General Purpose Financial Statements.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the District are considered to be cash equivalents. During the fiscal year all investments in the cash management pool had a maturity of twenty-four months or less. The investments held separately from the cash management pool had a maturity of thirty-six months or less which matched the cash flows schedule for the construction projects and is in compliance with the District's investment policy.

F. Inventory

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

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2001 are recorded as prepaid items by using the consumption method and recording a current asset for the prepaid amount and reflecting the expenditure in the year in which services are consumed.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

H. Fixed Assets and Depreciation

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the respective fund. All fixed 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 five hundred dollars.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Enterprise Fund improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Assets in the general fixed assets account group are not depreciated. Depreciation of furniture and equipment in the proprietary fund types is computed using the straight-line method over an estimated useful life as listed below:

Furniture and Equipment	5 to 20 years
Vehicles	5 years

I. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as grants and entitlements, are recorded as receivables and revenues when measurable and available provided these receipts were intended to finance current year operations. Other than commodities, grants and entitlements for proprietary fund operations are recognized as non-operating revenues in the accounting period in which they are earned and become measurable. The District currently participates in several State and Federal programs, categorized as follows:

Entitlements

General Fund

- State Foundation Program
- Homestead and Rollback Program

Non-Reimbursable Grants

Special Revenue Funds

- Career Education
- Venture Capital
- Disadvantaged Pupil Impact Aid Grant
- Data Communications
- Staff Development Block Grant
- Adult Basic Education
- Education for Economic Security
- Title VI - B
- Head Start
- Title I
- Title VI
- Preschool Grant
- Public School Preschool
- Management Information Systems
- Head Start Expansion
- Auxiliary Services
- Perkins
- Goals 2000
- Discipline Intervention
- Ohio Reads Volunteers
- Alternative Education

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

I. Intergovernmental Revenues (continued)

Non-Reimbursable Grants

Special Revenue Funds

Refugee Children
Emergency Immigrant

Capital Projects

School Net Plus

Agency Funds

School Net - (CORPDC)
Teacher Development - (CORPDC)
Career Enhancement - (CORPDC)
Entry Year Program - (CORPDC)
SIRI – (CORPDC)

Reimbursable Grants

General Fund

Vocational Education Travel/Salary/Equipment

Proprietary Funds

National School Lunch Program

Grants and entitlements amounted to approximately 43 percent of the District's operating revenue during the 2001 fiscal year.

J. Short Term Interfund Assets/Liabilities

Short-term interfund loans are classified as interfund receivable/payables.

K. Compensated Absences

The District has implemented the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation and personal leave benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent it is probable that the benefits will result in termination payments. The liability is an estimate based on those employees that are deemed vested. The vesting requirements are discussed in Note 13 to the General Purpose Financial statements.

L. Long-Term Debt

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term obligations account group.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

M. Interfund Transactions

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

N. Fund Balance Reserves

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriations for expenditures. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves are established for encumbrances, inventories of supplies and materials, capital and maintenance and budget stabilization reserve (House Bill 412 and 770) and property tax advances.

O. Total Columns on General Purpose Financial Statements

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

NOTE 3 - REQUIRED INDIVIDUAL FUND DISCLOSURES

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

Special Revenue Funds:

Career Education	\$346
Head Start Expansion	818

The deficits listed above resulted from adjustments for accrued liabilities. The general fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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 budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis), All Governmental Fund Types and the Combined Statements of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis), All Proprietary Fund Types are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

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

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

3. Encumbrances are treated as expenditures/expenses for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types and as note disclosures in the proprietary fund types (GAAP basis).
4. For proprietary funds the acquisition and construction of capital assets are reported on the operating statements (budget basis) rather than as balance sheet transactions (GAAP basis).

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

Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses Governmental Fund Types				
	General <u>Fund</u>	Special Revenue <u>Funds</u>	Debt Service <u>Fund</u>	Capital Projects <u>Funds</u>
GAAP Basis	\$3,658,742	(\$520,486)	\$1,405,272	(\$39,475,091)
Adjustments:				
Revenue Accruals	(253,093)	449,232	(50,715)	(1,189,198)
Expenditure Accruals	571,404	168,391	(165,597)	(3,237,382)
Encumbrances	(3,028,469)	(1,064,818)	0	(28,883,657)
Inception of Capital Lease	(19,860)	0	0	0
Debt Principal	0	0	(6,500,000)	0
Proceeds from Sale of Notes	0	0	6,500,000	0
Premium on Sale of Bond Anticipation Notes	0	0	4,700	(4,700)
Operating Transfers	(272,664)	6,969	161,863	(161,863)
Advances	<u>(156,376)</u>	<u>(72,427)</u>	<u>0</u>	<u>0</u>
Budget Basis	<u>\$499,684</u>	<u>(\$1,033,139)</u>	<u>\$1,355,523</u>	<u>(\$72,951,891)</u>

Net Income/Excess of Revenues Under Expenses and Operating Transfers Proprietary Fund Types		
	<u>Enterprise</u>	<u>Internal Service</u>
GAAP Basis:	(\$397,943)	(\$64,224)
Revenue Accruals	(246,064)	16,452
Expense Accruals	474,705	164,164
Commodities Received	(261,069)	0
Commodities Used	261,069	0
Capital Outlay	(128,321)	(81,578)
Depreciation	241,833	0
Loss on Disposal of Fixed Assets	1,191	0
Advances	197,961	4,828
Encumbrances	<u>(250,363)</u>	<u>(53,762)</u>
Budget Basis	<u>(\$107,001)</u>	<u>(\$14,120)</u>

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 5 - CASH AND CASH EQUIVALENTS

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 two 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. Interim monies must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings accounts, including passbook accounts.

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

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

1. Bonds, 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 the Export Import Bank of Washington.
3. Repurchase agreements in the securities enumerated above.
4. Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including, but not limited to, passbook accounts.
5. Bonds and other obligations of the State of Ohio.
6. The State Treasurer’s investment pool (STAR Ohio)

The following information categorizes deposits and investments as defined in GASB Statement 3 “Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements”.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 5 - CASH AND CASH EQUIVALENTS

Deposits

At year end, the carrying amount of the District's deposits were \$4,986,937 and the bank balance was \$4,863,824. Of the bank balance, \$200,000 was covered by federal depository insurance. The remaining amounts were uninsured and uncollateralized as defined by the GASB because the collateral pledged by the financial institution or their trust department or agents is not in the District's name. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

Investments

The District's investments are 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 securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name. STAROhio is an unclassified investment since they are not evidenced by securities that exist in physical or book entry form.

	Category <u>2</u>	Category <u>3</u>	Carrying <u>Value</u>	Market <u>Value</u>
Government Securities	\$37,478,730	\$0	\$37,478,730	\$37,756,030
STAR Ohio	0	0	50,224,311	50,224,311
Repurchase Agreements	<u>0</u>	<u>686,913</u>	<u>686,913</u>	<u>686,913</u>
Total	<u>\$37,478,730</u>	<u>\$686,913</u>	<u>\$88,389,954</u>	<u>\$88,667,254</u>

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. Cash and cash equivalents are defined to include investments with maturities of three months or less at the time of their purchase by the District and investments included in the cash management pool.

A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents <u>Deposits</u>	<u>Investments</u>
GASB Statement 9	\$65,761,856	\$27,615,035
Investments:		
Government Securities	(9,863,695)	9,863,695
Repurchase Agreements	(686,913)	686,913
STAR Ohio	<u>(50,224,311)</u>	<u>50,224,311</u>
GASB Statement 3	<u>\$4,986,937</u>	<u>\$88,389,954</u>

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 6 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis. Second half distributions occur in a new fiscal year. Property taxes include amounts levied against all real, public utility and tangible personal (used in business) property located in the District. Real property taxes are levied after April 1 on the assessed value listed as of the prior January 1, the lien date. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. Public utility property taxes are assessed on tangible personal property at 88 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Tangible personal property taxes are levied after April 1 on the value listed as of December 31 of the current year. Tangible personal property assessments are 25 percent of true value.

Real Property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later 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 semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

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

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes, which become measurable as of June 30, 2001. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue of the portion not intended to finance current year operations. The amount available as an advance at June 30 was \$18,371,956 in the General Fund and \$4,208,303 in the Bond Retirement Fund which is recognized as revenue.

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

	<u>2000 Second</u>		<u>2001 First</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$1,601,757,300	80.56%	\$1,686,527,890	80.23%
Public Utility Real and Personal	95,827,870	4.82	94,966,670	4.52
Tangible Personal Property	<u>290,640,778</u>	<u>14.62</u>	<u>320,534,386</u>	<u>15.25</u>
Total Assessed Value	<u>\$1,988,225,948</u>	<u>100.00%</u>	<u>\$2,102,028,946</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation		\$56.97		\$56.97

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 7 - RECEIVABLES

Receivables at June 30, 2001 consisted of taxes, accounts (rent and student fees), interest and intergovernmental grants and entitlements. 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. A summary of the principal items of intergovernmental receivables follows:

General Fund	
Federal ROTC Reimbursement	\$27,825
Medicare	<u>45,488</u>
Total General Fund	<u>73,313</u>
Special Revenue Funds	
Head Start	85,693
Other Federal Grants	<u>68,578</u>
Total Special Revenue Funds	<u>154,271</u>
Enterprise Funds	
Food Service	<u>249,870</u>
Total All Funds	<u>\$477,454</u>

NOTE 8 - FIXED ASSETS

A summary of the changes in the general fixed asset account group during the fiscal year follows:

<u>Asset Category</u>	<u>Balance at June 30, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2001</u>
Land/Improvements	\$10,984,386	\$301,560	\$1,327	\$11,284,619
Building	75,217,033	50,233,050	61,406	125,388,677
Furniture/Equipment	19,894,423	5,624,455	2,727,702	22,791,176
Buses	6,913,936	1,252,660	125,051	8,041,545
Vehicles - Other	1,090,791	112,238	46,993	1,156,036
Construction in Progress	<u>44,306,830</u>	<u>43,155,116</u>	<u>50,316,265</u>	<u>37,145,681</u>
Total	<u>\$158,407,399</u>	<u>\$100,679,079</u>	<u>\$53,278,744</u>	<u>\$205,807,734</u>

Additions and deletions include transfers of assets between departments. Construction in Progress represents work completed on the various construction projects.

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

Furniture and Equipment	2,564,863
Vehicles	<u>99,532</u>
Total	\$2,664,396
Accumulated Depreciation	<u>(1,487,337)</u>
Net Fixed Assets	<u>\$1,177,059</u>

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 9 - DEFINED BENEFIT PENSION PLANS

A. School Employees Retirement System

The South-Western City School District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer public employee retirement system administered by the School Employees Retirement Board. SERS provides basic retirement benefits, disability, survivor, and health care benefits based on eligible service credit to members and beneficiaries. Benefits are established by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information of SERS. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215.

Plan members are required to contribute 9 percent of their annual salary and the South-Western City School District is required to contribute 14 percent. The contribution rates are determined actuarially, but are established by SERS's Retirement Board within the rates allowed by State Statute. The District's contributions to SERS for the years ending June 30, 2001, 2000, and 1999 were \$4,761,626, \$4,278,085, and \$4,097,731, respectively, equal to the required contributions for each year.

B. State Teachers Retirement System

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

Plan members are required to contribute 9.3 percent of their annual covered salary and the South-Western City School District is required to contribute 14 percent. 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 of employees. The School District's contributions to STRS for the years ending June 30, 2001, 2000 and 1999, were \$15,745,115, \$14,856,525, and \$14,096,155, respectively, equal to the required contributions for each year.

NOTE 10 - POSTEMPLOYMENT BENEFITS

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System, and to retired non-certificated employees and their dependents through the School Employees Retirement System. 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.

For the State Teachers Retirement System, no premiums are currently paid by retirees or primary benefit recipients, however monthly payments are required for covered spouses and other dependents. Benefits are funded on a pay-as-you-go basis through an allocation of employer contributions to the system equal to two percent of covered payroll, however for the fiscal year ended June 30, 2000, the board allocated employer contributions equal to 8% of covered payroll to the Health Care Reserve Fund. For South-Western City School District this amount equaled \$5,406,048 during the 2001 fiscal year. As of June 30, 2000, (the date of the most recent information available) the balance in the health care reserve fund was \$3,419,000,000. The net health care costs paid by STRS were \$283,137,000. Eligible benefit recipients totaled 99,011 for the System as a whole.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 10 - POSTEMPLOYMENT BENEFITS (continued)

For the School Employees Retirement System, postretirement health care coverage is made available to service retirees with ten or more years of qualifying service credit, disability and survivor benefits recipients. All retirees with a retirement date prior to July 1, 1986, are eligible to receive benefits. Members retiring on or after August 1, 1989 with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium. At June 30, 2000, employer contributions to fund health care benefits were 8.45 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2000, the minimum pay has been established as \$12,400. The surcharge rate, 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.

Health care benefits are financed on a pay-as-you-go basis. The target level of the health care reserve is 150 percent of annual health care expense. Expenses for health care at June 30, 2000 were \$140,696,340 and the target level was \$211,000,000. At June 30, 2000, the Retirement System's net assets available for payment of health care benefits was \$252,300,000, at cost. The number of participants currently receiving health care benefits is approximately 50,000. The District's actual contributions for the 2001 fiscal year were \$2,856,976.

NOTE 11 - RISK MANAGEMENT

The District is exposed to various risks of loss related to property loss, torts, errors and omissions, workers' compensation as well as medical benefits provided to employees. The District has purchased commercial insurance for property loss, torts, errors and omissions, workers' compensation, health and life insurance claims. The District is uninsured for dental and vision claims. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The District estimates the liability for dental and vision claims that have been incurred through the end of the fiscal year, including both those claims that have been reported as well as those that have not yet been reported. These estimates are recorded in the self-insurance internal service fund. Changes in the estimated liability of the past two fiscal years were as follows:

	Balance at July 1	Current Year Claims	Claim Payments	Balance at June 30
Fiscal Year 2000	\$112,461	\$1,132,151	\$1,155,712	\$88,900
Fiscal Year 2001	88,900	1,373,049	1,318,275	143,674

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 12 - CAPITALIZED LEASES

Governmental Funds

In prior years the District entered into lease agreements to acquire copiers, computer equipment, furniture, equipment and vehicles. During fiscal year 2001 the District entered into a new lease agreement for a cargo van.

Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases" which defines a capital lease generally as one which transfers benefits and risk of ownership to the lease at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the Combined Financial Statements for the Governmental Funds. These expenditures are reflected as program/function expenditures on a budgetary basis. General fixed assets acquired by lease have been capitalized in the General Fixed Asset Account Group in an amount equal to the present value of the future minimum lease payments as of the date of their inception. A corresponding liability was recorded in the General Long-Term Obligation Account Group. Principal payments in the 2001 fiscal year totaled \$309,616. The carrying value of leased assets at June 30, 2001 is \$1,319,454. The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2001.

Fiscal Year Ending	
<u>June 30</u>	
2002	\$359,529
2003	223,417
2004	69,256
2005	44,013
2006	<u>44,013</u>
Total Minimum Lease Payments	740,228
Less: Amount Representing Interest	<u>(64,813)</u>
Present Value of Minimum Lease Payments	<u>\$675,415</u>

NOTE 13 - COMPENSATED ABSENCES

The criteria for determining vested vacation, personal and sick leave are derived from negotiated agreements and State laws. Twelve month classified employees and administrators earn ten to twenty days of vacation per year, depending upon length of service. Teachers do not earn vacation time. Accumulated, unused vacation time is paid upon termination of employment. All employees considered full-time earn three days of personal leave each year. Each employee is allowed to carry a maximum balance of five days. Teachers, administrators and classified employees earn sick leave at the rate of one and one-fourth days per month. Sick leave is paid at the rate of one-third the employees accumulated but unused sick leave balance up to various maximums depending upon the union contract.

The amount of accumulated vacation, personal and sick leave of employees paid from governmental funds has been recorded in the appropriate governmental fund as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources. The balance of the liability is recorded in the general long-term obligation account group. Vacation, personal and sick leave for employees paid from proprietary funds is recorded as an expense and liability of the fund.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 14 - LONG-TERM DEBT

Changes in long-term obligations of the District during fiscal year 2001 were as follows:

<u>Issue</u>	Balance at June 30, <u>2000</u>	Issued/ <u>Transferred</u>	<u>Retired</u>	Balance at June 30, <u>2001</u>
1994 -4.75/6.20% Refunding 1986 School Facilities	\$6,455,042	\$0	\$145,042	\$6,310,000
1994 - 6.00/6.85 % School Facilities Bond	28,771,785	0	918,741	27,853,044
1994 - 5.1% Energy Conservation Notes	1,113,000	0	258,000	855,000
1996 - 4.08% Bus Bonds	1,685,000	0	210,000	1,475,000
1999 - 4.94% School Facilities Bond	<u>115,419,621</u>	<u>0</u>	<u>4,220,000</u>	<u>111,199,621</u>
Total General Obligation Bonds/Notes	<u>\$153,444,448</u>	<u>\$0</u>	<u>\$5,751,783</u>	<u>\$147,692,665</u>
Compensated Absences	11,965,657	3,245,795	3,055,020	12,156,432
Capital Leases	<u>965,171</u>	<u>19,860</u>	<u>309,616</u>	<u>675,415</u>
Total General Obligation Long-Term Obligations	<u>\$166,375,276</u>	<u>\$3,265,655</u>	<u>\$9,116,419</u>	<u>\$160,524,512</u>

The District's voted legal debt margin was \$37,319,940 with an unvoted debt margin of \$2,102,029 at June 30, 2001

General obligation bonds will be paid from the debt service fund. Compensated absences will be paid from the fund from which the person is paid. Lease obligations will be paid from the General Fund.

In 1994, the District defeased a General Obligation Construction Bond and an Energy Conservation Long-Term Note by placing enough money in an irrevocable trust account to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased debt are not included in the District's financial statements. At June 30, 2001 the balance in the irrevocable trust account is \$6,078,919 and the principal outstanding is \$5,400,000.

At June 30, 2001, the estimated liability for arbitrage payable for the 1999 - 4.94% School Facilities Bond is \$459,658.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 14 - LONG-TERM DEBT (continued)

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

Fiscal Year Ending June 30	1994 Refunding School Facilities	1994 School Facilities	1996 Bus Bonds	1994 Energy Conservation	1999 School Facilities	Total
2002	1,175,770	2,884,998	286,665	313,605	9,060,896	13,721,934
2003	1,196,590	2,939,997	286,200	314,835	9,320,400	14,058,022
2004	1,202,755	3,092,683	285,035	315,300	9,790,400	14,686,173
2005	1,286,880	3,143,867	283,150	0	9,885,400	14,599,297
2006	1,360,280	3,142,611	280,525	0	7,285,400	12,068,816
2007	1,355,765	3,140,175	282,013	0	7,227,180	12,005,133
2008	0	3,136,145	0	0	7,222,644	10,358,789
2009	0	3,130,148	0	0	7,216,753	10,346,901
2010	0	3,127,250	0	0	7,214,071	10,341,321
2011	0	3,127,500	0	0	7,208,320	10,335,820
2012	0	3,121,250	0	0	7,208,022	10,329,272
2013	0	3,118,250	0	0	7,202,446	10,320,696
2014	0	2,357,500	0	0	7,195,940	9,553,440
2015	0	0	0	0	7,188,710	7,188,710
2016	0	0	0	0	7,185,906	7,185,906
2017	0	0	0	0	7,177,963	7,177,963
2018	0	0	0	0	7,175,400	7,175,400
2019	0	0	0	0	7,167,744	7,167,744
2020	0	0	0	0	7,164,519	7,164,519
2021	0	0	0	0	7,160,131	7,160,131
2022	0	0	0	0	7,154,106	7,154,106
2023	0	0	0	0	7,145,969	7,145,969
2024	0	0	0	0	7,140,125	7,140,125
2025	0	0	0	0	7,130,981	7,130,981
2026	0	0	0	0	7,122,944	7,122,944
2027	0	0	0	0	7,120,181	7,120,181
Totals	<u>\$7,578,040</u>	<u>\$39,462,374</u>	<u>\$1,703,588</u>	<u>\$943,740</u>	<u>\$196,072,551</u>	<u>\$245,760,293</u>

NOTE 15 - NOTES PAYABLE

A summary of the note transactions for the fiscal year ended June 30, 2001 follows:

Fund/Issue	Balance at June 30, 2000	Issued	Retired	Balance at June 30, 2001
<u>Capital Projects Fund</u>				
2000 - 5.125% School Building Construction Bond Anticipation Notes	\$6,500,000	\$0	\$6,500,000	\$0
2000 - 4.88% School Building Construction Bond Anticipation Notes	0	6,500,000	0	6,500,000
<u>General Long-Term Debt Account Group</u>				
2000 - Vocational Construction Note	0	1,000,000	0	1,000,000
Total General Obligation Notes	<u>\$6,500,000</u>	<u>\$7,500,000</u>	<u>\$6,500,000</u>	<u>\$7,500,000</u>

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 15 - NOTES PAYABLE (continued)

The 1998 School Building Construction Bond Anticipation Notes were issued as part of the bond issue passed in November 1998. The note proceeds will be used to pay for school facilities construction/improvements as stated in the bond issue language. These notes matured on December 8, 2000 and were reissued for \$6,500,000. The \$6,500,000 School Building Construction Bond Anticipation Notes matured on September 6, 2001. The District reissued \$5,500,000 on August 28, 2001 and they mature on May 16, 2002.

The District received a \$1,000,000 Vocational Construction Loan from the State of Ohio. This money will be used to enhance the construction budget and provide additional programming for the South-Western Career Academy set to open in August 2002. The loan will be repaid in equal payments of \$66,666.67 each year for 15 years starting in December 2002 with no interest costs. The final payment is due December 31, 2016.

NOTE 16- INTERFUND TRANSACTIONS

Interfund Balances at June 30, 2001 consist of the following individual fund receivable and payables:

Interfund Receivable/Payable

	<u>Receivable</u>	<u>Payable</u>
General	\$741,180	\$0
Special Revenue Funds:		
Public School Support	0	250
Other Grants	0	19,331
Athletics/Music	0	190
Career Education	0	4,664
Other State Grants	0	9,247
Vocational Education	0	23,921
Other Federal Grants	0	32,629
Enterprise Funds		
Food Service	0	548,593
Vocational Rotary	0	103
Internal Service Funds		
Health Self Insurance	0	4,828
Trust and Agency Funds		
District Agency	0	84,267
Student Activity	0	13,157
Total	<u>\$741,180</u>	<u>\$741,180</u>

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 17 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The District maintains seven Enterprise funds to account for the operations of food service, uniform school supplies, vocational rotary, adult education, summer school, community recreation centers and bookstores. The table below reflects in a summarized format the more significant financial data relating to the Enterprise Funds of the South-Western City School District as of and for the fiscal year ended June 30, 2001.

	Food Service	Uniform School Supplies	Vocational Rotary	Summer School	Community Book Stores	Total
Operating Revenue	\$3,281,891	\$112,507	\$29,123	\$66,125	\$309,081	\$3,798,727
Operating Expenses Before						
Depreciation	5,708,540	117,247	22,899	97,604	331,737	6,278,027
Depreciation Expense	235,600	0	0	0	6,233	241,833
Operating Income (Loss)	(2,662,249)	(4,740)	6,224	(31,479)	(28,889)	(2,721,133)
Donated Commodities	261,069	0	0	0	0	261,069
Operating Grants	2,058,735	0	0	6,180	0	2,064,915
Operating Transfers - In	0	2,396	0	15,150	2,489	20,035
Operating Transfers - Out	0	0	0	0	(27,324)	(27,324)
Net Income (Loss)	(342,845)	(2,344)	6,224	(10,149)	(48,829)	(397,943)
Fixed Assets Additions	1,202,343	0	0	0	2,860	1,205,203
Fixed Assets Deletions	48,035	0	0	0	16,834	64,869
Net Working Capital	(299,788)	84,386	33,703	5,292	100,184	(76,223)
Total Assets	1,842,413	90,747	34,985	73,977	115,316	2,157,438
Total Equity	721,565	84,386	33,703	5,292	115,316	960,262
Encumbrances at June 30, 2001	238,235	10,112	1,772	183	61	250,363

NOTE 18 - CONTRIBUTED CAPITAL

Below is a table reflecting contributed capital for each proprietary fund effected:

<u>Source</u>	<u>Food Service</u>	<u>Book Stores</u>	<u>Total</u>
Contributed Capital June 30, 2000	\$1,327,444	\$25,864	\$1,353,308
Equipment (Bond Issue)	<u>1,119,255</u>	<u>0</u>	<u>1,119,255</u>
Contributed Capital June 30, 2001	<u>\$2,446,699</u>	<u>\$25,864</u>	<u>\$2,472,563</u>

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 is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits should 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, 2001.

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 19 – CONTINGENCIES (continued)

B. Litigation

There are currently several matters in litigation with the District as defendant. Based upon the facts and circumstances as they currently exist, management believes that the remaining cases will have no material effect on the financial statements of the District.

NOTE 20- SIGNIFICANT CONTRACTUAL OBLIGATIONS

Below is a list of the significant contractual obligations the District is obligated for as of June 30, 2001:

<u>Contractor</u>	<u>Project</u>	<u>Amount</u>
Ruscilli Construction	Construction Manager for Bond Issue Projects	\$846,375
Steed-Hammond-Paul	Architect for Bond Issue Projects	935,024
Dinneen Excavating	Site Work on one Intermediate Building	123,069
Kirk Williams Co.	HVAC Contractor at four Intermediate Buildings	82,319
Apex Construction	General Trades Contractor at two Intermediate Buildings	115,875
Corna/Kokosing	General Trades Contractor at two Intermediate Buildings	165,582
Corna/Kokosing	Site work at Jackson Middle School	353,220
Peterson Construction	General Trades Contractor at Jackson Middle School	107,128
Performance Site Mgmt.	Site Work at Central Crossing HS and South-Western Career Academy	1,328,639
Thomas W. Ruff Co.	Furniture Jackson Middle School and 4 Intermediates	97,448
Apex	General Trades Contractor at Central Crossing High School	9,340,661
Crosen Teepe	Plumbing/HVAC Contractor at Central Crossing High School	2,040,506
Miller Romanoff	Electrical Contractor at Central Crossing High School	1,961,011
Federal Fire	Fire Protection Contractor at Central Crossing High School	221,551
SBC Datacomm	Phone System	571,840
Accurate Electric	Electrical Contractor at South-Western Career Academy	1,027,821
Radico	Plumbing Contractor at South-Western Career Academy	371,598
Corna/Kokosing	General Trades Contractor at South-Western Career Academy	4,393,868
Howards Sheet Metal	HVAC Contractor at South-Western Career Academy	661,256
Federal Fire	Fire Protection Contractor at South-Western Career Academy	136,550
S. G. Lowendick & Sons	Demolition of Park Street Middle School	189,200
Martin Public Seating	Furniture for Jackson Middle School	100,557
Thomas W. Ruff Co.	Furniture for Jackson Middle School	148,509
PC on Call, Inc	Computers for Jackson Middle School	105,946
American Seating Company	Lecture Pit Seating at 2 High Schools	125,929
Ace Software	Computers	109,900
Edwin H. Davis & Sons	Buses	834,430
Strawser Paving	Paving	135,484
Buckeye Educational	Computers	270,000

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 21 - SCHOOL FUNDING

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

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

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

In general, it is expected that the decision would result in an increase in State funding for most Ohio school districts. However, as of October 11, 2001 the Ohio General Assembly is still analyzing the impact this Supreme Court decision will have on funding for individual school districts. Further, the State of Ohio, in a motion filed September 17, 2001, asked the court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001.

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

NOTE 22- SUBSTITUTE HOUSE BILL 412

Substitute House Bill 412, as amended by H. B. 770, requires Districts, effective in Fiscal Year 1999, to set aside certain percentages of defined revenues for (1) textbook and instructional materials, (2) capital and maintenance and (3) budget reserve and also requires five year budget projections. It amended the fiscal watch and fiscal emergency statutes, created a state school district solvency fund, and phased out the "spending reserve" borrowing provisions. On April 10th, 2001, Senate Bill 345 became law removing the requirement for school district's to maintain a budget stabilization reserve. Additionally, school district's could opt to release funds from the budget stabilization reserve. However, Senate Bill 345 required school districts' to maintain any balances attributable to any Worker's Compensation rebates. On April 23rd, 2001, the District released all funds that were not provided form Worker's Compensation rebates.

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>	<u>Totals</u>
Set aside Cash Balance as of June 30, 2000	\$0	\$0	\$2,287,048	\$2,287,048
Current Year Set-aside Requirement	2,759,912	2,759,912	919,971	6,439,795
Adjustment per Revised Law	0	0	(2,649,121)	(2,649,121)
Qualifying Disbursements	<u>(3,192,161)</u>	<u>(3,114,983)</u>	<u>0</u>	<u>(6,307,144)</u>
Total	<u>(432,249)</u>	<u>(355,071)</u>	<u>557,898</u>	<u>(229,422)</u>
Cash Balance Carried Forward to FY 2002	<u>\$0</u>	<u>\$0</u>	<u>\$557,898</u>	<u>\$557,898</u>

South-Western City School District, Ohio
Notes to the General Purpose Financial Statements
June 30, 2001

NOTE 23 - SUBSEQUENT EVENTS

In conjunction with the 4.92 mill, \$128,000,000 bond issue passed on November 3, 1998, the District opened Jackson Middle School on August 29, 2001. Additionally, the District purchased a 70,000 square foot office/warehouse facility on August 31st in the amount of \$2,375,000. The facility, which will be known as the District Service Center, will house all of the District's support services except transportation and provide dry storage for bulk purchasing options.

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

General Fund

The General Fund is used to account for resources traditionally associated with a school district which are not required legally or by sound financial management to be accounted for in another fund. These activities include but are not limited to, general instruction, pupil services, operation and maintenance of facilities and pupil transportation.

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
General Fund
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Local:			
Taxes	\$ 64,216,699	\$ 64,216,701	\$ 2
Tuition	343,274	343,276	2
Interest	3,190,391	3,190,392	1
Intergovernmental - State	55,571,352	55,560,354	(10,998)
Intergovernmental - Federal	312,219	334,691	22,472
Other	1,409,037	1,408,408	(629)
Total Revenues	<u>125,042,972</u>	<u>125,053,822</u>	<u>10,850</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	41,298,061	41,298,061	-
Fringe Benefits	9,577,028	9,577,028	-
Purchased Services	1,471,738	1,444,181	27,557
Supplies and Materials	1,613,901	1,467,454	146,447
Miscellaneous	95,625	-	95,625
Total Regular	<u>54,056,353</u>	<u>53,786,724</u>	<u>269,629</u>
Special			
Salaries and Wages	7,120,201	7,120,201	-
Fringe Benefits	1,756,836	1,756,836	-
Purchased Services	1,422,560	1,365,455	57,105
Supplies and Materials	211,281	147,511	63,770
Total Special	<u>10,510,878</u>	<u>10,390,003</u>	<u>120,875</u>
Vocational			
Salaries and Wages	3,061,541	3,061,541	-
Fringe Benefits	695,385	695,385	-
Purchased Services	24,512	21,448	3,064
Supplies and Materials	63,396	62,387	1,009
Miscellaneous	10,367	-	10,367
Total Vocational	<u>3,855,201</u>	<u>3,840,761</u>	<u>14,440</u>
Other			
Salaries and Wages	91,476	91,476	-
Fringe Benefits	21,015	21,015	-
Total Other	<u>112,491</u>	<u>112,491</u>	<u>-</u>
Total Instruction	<u>68,534,923</u>	<u>68,129,979</u>	<u>404,944</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Support Services:			
Pupil			
Salaries and Wages	4,074,226	4,074,226	-
Fringe Benefits	889,814	889,814	-
Purchased Services	65,643	55,474	10,169
Supplies and Materials	38,777	35,909	2,868
Total Pupil	<u>5,068,460</u>	<u>5,055,423</u>	<u>13,037</u>
Instructional Staff			
Salaries and Wages	6,199,394	6,199,394	-
Fringe Benefits	1,664,514	1,664,514	-
Purchased Services	191,197	142,966	48,231
Supplies and Materials	968,773	959,135	9,638
Miscellaneous	368	368	-
Total Instructional Staff	<u>9,024,246</u>	<u>8,966,377</u>	<u>57,869</u>
Board of Education			
Salaries and Wages	14,720	14,720	-
Fringe Benefits	2,179	2,179	-
Purchased Services	95,950	95,950	-
Supplies and Materials	4,152	4,152	-
Miscellaneous	107,870	105,403	2,467
Total Board of Education	<u>224,871</u>	<u>222,404</u>	<u>2,467</u>
Administration			
Salaries and Wages	6,213,676	6,213,676	-
Fringe Benefits	1,651,513	1,651,513	-
Purchased Services	977,883	877,342	100,541
Supplies and Materials	132,306	103,931	28,375
Miscellaneous	877,566	865,190	12,376
Total Administration	<u>9,852,944</u>	<u>9,711,652</u>	<u>141,292</u>
Fiscal			
Salaries and Wages	963,819	963,819	-
Fringe Benefits	162,956	162,956	-
Purchased Services	97,101	83,919	13,182
Supplies and Materials	6,889	4,469	2,420
Miscellaneous	1,379,586	1,375,855	3,731
Total Fiscal	<u>2,610,351</u>	<u>2,591,018</u>	<u>19,333</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Business			
Salaries and Wages	312,495	312,495	-
Fringe Benefits	77,446	77,446	-
Purchased Services	574,740	571,238	3,502
Supplies and Materials	117,233	106,399	10,834
Miscellaneous	7,564	7,128	436
Total Business	<u>1,089,478</u>	<u>1,074,706</u>	<u>14,772</u>
Operations and Maintenance			
Salaries and Wages	4,874,190	4,874,190	-
Fringe Benefits	1,320,538	1,320,538	-
Purchased Services	6,025,698	5,936,330	89,368
Supplies and Materials	790,664	785,200	5,464
Miscellaneous	8,161	8,161	-
Total Operations and Maintenance	<u>13,019,251</u>	<u>12,924,419</u>	<u>94,832</u>
Pupil Transportation			
Salaries and Wages	3,865,689	3,865,689	-
Fringe Benefits	1,225,295	1,225,295	-
Purchased Services	371,042	367,056	3,986
Supplies and Materials	916,812	916,539	273
Total Pupil Transportation	<u>6,378,838</u>	<u>6,374,579</u>	<u>4,259</u>
Central			
Salaries and Wages	1,121,116	1,121,116	-
Fringe Benefits	246,646	246,646	-
Purchased Services	649,698	504,555	145,143
Supplies and Materials	86,952	79,385	7,567
Miscellaneous	8,500	5,159	3,341
Total Central	<u>2,112,912</u>	<u>1,956,861</u>	<u>156,051</u>
Total Support Services	<u>49,381,351</u>	<u>48,877,439</u>	<u>503,912</u>
Community Services			
Salaries and Wages	176,064	176,064	-
Fringe Benefits	34,251	34,251	-
Purchased Services	31,010	5,347	25,663
Supplies and Materials	7,808	5,544	2,264
Miscellaneous	500	25	475
Total Community Services	<u>249,633</u>	<u>221,231</u>	<u>28,402</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
General Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Extracurricular Activities			
Salaries and Wages	296,561	296,561	-
Fringe Benefits	47,257	47,257	-
Supplies and Materials	15,000	15,000	-
Total Extracurricular Activities	<u>358,818</u>	<u>358,818</u>	<u>-</u>
Capital Outlay	4,683,444	4,409,075	274,369
Pass Through Grants	325,000	325,000	-
Total Expenditures	<u>123,533,169</u>	<u>122,321,542</u>	<u>1,211,627</u>
Excess of Revenues Over Expenditures	1,509,803	2,732,280	1,222,477
Other Financing Sources (Uses):			
Operating Transfers - In	2,649,121	2,649,121	-
Operating Transfers - Out	(4,780,404)	(4,746,117)	34,287
Advances - In	584,804	584,804	-
Advances - Out	(741,180)	(741,180)	-
Proceeds from Disposal of Fixed Assets	31,603	20,776	(10,827)
Total Other Financing Sources (Uses)	<u>(2,256,056)</u>	<u>(2,232,596)</u>	<u>23,460</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(746,253)	499,684	1,245,937
Fund Balance at Beginning of Year	19,763,760	19,763,760	-
Prior Year Encumbrances Appropriated	4,224,578	4,224,578	-
Fund Balance at End of Year	<u>\$ 23,242,085</u>	<u>\$ 24,488,022</u>	<u>\$ 1,245,937</u>

SPECIAL REVENUE FUNDS

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

Public School Support

To account for specific local revenue sources, other than taxes or expendable trusts, (i.e. profits from vending machines, sale of pictures, etc.), that are restricted to expenditures of specified purposes approved by board resolution. Such expenditures may include curricular and extra-curricular related purchases. These funds have been established at each school and at certain administrative centers for the purposes described above.

Other Grants

To account for the proceeds of specific revenue sources, except state and federal grants that are legally restricted to expenditures for specified purposes.

Athletics/Music

To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders and other similar types of activities.

Venture Capital

To account for monies received per Section 3307.02 of the Ohio Revised Code. The revenue is used to implement educational 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 Education

To account for monies received and expended in conjunction with Vocational Education - Career Development projects funded by the State of Ohio, Department of Education, Division of Vocational Education.

Staff Development

To account for monies provided by the State Department of Education for teacher training and development.

Ohio Reads Volunteers

To account for monies received and expended in conjunction with the Ohio Reads programs. This grant was used specifically to compensate volunteers who helped organize and coordinate reading rooms.

Management Information Systems

To account for funds associated with the state-wide requirements of the Education Management System (EMIS).

Head Start Expansion

To account for monies received from the state which are distributed to Head Start agencies to expand their programs to serve more eligible children.

Public School Preschool

To account for state funds provided for preschool programs for three and four year olds.

Alternative Education

To account for a state grant that will be used to provide alternative education options for at-risk and/or suspended students at the middle school level. These programs include the Phoenix program, which is operated in conjunction with the YMCA of Central Ohio, and the SWAP program, which is operated in conjunction with Buckeye Ranch.

Disadvantaged Pupil Impact Aid

To account for revenues received as part of the School Foundation Program to be used to provide a teaching aide in each kindergarten classroom and other programs that target disadvantaged students.

Data Communication

To account for a state grant that will be used for communications via computer networks.

SchoolNet Plus Training

To account for state funds provided for teacher training on SchoolNet Plus computer software.

Extended Learning Opportunities

To account for state monies which must be used to pay for after school tutoring, latchkey tuition for disadvantaged youth and a summer intervention program for kindergarten students.

Summer Intervention

To account for state monies which were provided to pay for summer intervention programs.

Power Up Grant

To account for state monies awarded to pay a portion of the costs of electrical upgrades at 4 middle schools and 3 high schools.

Other State Grants

To account for various state grants awarded that have not been assigned specific fund numbers by the Department of Education. School to Work, JOBS and a Security Grant are among a few that are accounted for under this fund.

Adult Basic Education

To account for instructional programs for persons sixteen years of age and older who are not enrolled in school and who have less than a twelfth-grade education or its equivalent.

Education for Economic Security

To account for monies used to strengthen instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

Title VI-B

To account for federal monies 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 opportunity to handicapped children at the preschool, elementary and secondary levels.

Vocational Education

To account for funds administered by Ohio Department of Education, Division of Vocational and Career Education for the development of vocational education programs.

Head Start

To account for receipts and disbursements through Columbus Metropolitan Area Community Action Organization which is the endorsing agency for these federal funds; providing for the educational, social and health needs of children of low-income families, with a minimum of 10% of the children having handicapping conditions as well as provisions for the direct involvement of parents.

Refugee Children

To account for a federal grant that will provide additional resources for our ESL students that have refugee status.

Title I

To account for federal monies used to assist the district in meeting the special needs of educationally deprived children.

Title VI

To account for federal revenues which support the implementation of a variety of programs such as computer education, gifted and talented program inservice and staff development.

Preschool Grant

To account for federal monies used to provide for the education of handicapped children ages three through five.

Emergency Immigrant Education Grant

To account for federal money allocated to assist with educating our non-english speaking parents so that they may be better equipped to assist their children.

Safe and Drug Free Schools

To account for federal money used to fund Safe and Drug Free programs.

E-Rate

To account for federal money allocated to defray the costs of communications.

Goals 2000

To account for federal money awarded for Goals 2000 projects.

Other Federal Grants

To account for federal monies awarded for miscellaneous federal grants not classified under a specific fund number.

Negative fund balances are caused by revenue estimates that are based solely on amounts received during the fiscal year, whereas appropriations are based on the total grant award.

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South-Western City School District
 Combining Balance Sheet
 All Special Revenue Funds
 June 30, 2001

	<u>Public School Support</u>	<u>Other Grants</u>	<u>Athletics/ Music</u>	<u>Venture Capital</u>	<u>Auxiliary Services</u>
<u>Assets:</u>					
Equity in Pooled Cash and Cash					
Equivalents	\$ 872,810	\$ 460,821	\$ 569,052	\$ 12,216	\$ 301,584
Receivable:					
Accounts	7,845	3,387	2,132	-	-
Intergovernmental - Federal	-	-	-	-	-
Prepaid Items	-	-	-	-	-
Total Assets	<u>\$ 880,655</u>	<u>\$ 464,208</u>	<u>\$ 571,184</u>	<u>\$ 12,216</u>	<u>\$ 301,584</u>
<u>Liabilities:</u>					
Accounts Payable	\$ 64,434	\$ 10,414	\$ 40,116	\$ 456	\$ 102,938
Accrued Wages and Benefits	5,150	13,117	27,967	-	39,137
Interfund Loans Payable	250	19,331	190	-	-
Total Liabilities	<u>69,834</u>	<u>42,862</u>	<u>68,273</u>	<u>456</u>	<u>142,075</u>
<u>Fund Equity:</u>					
Fund Balance:					
Reserved for Encumbrances	70,732	22,479	46,484	5,785	150,815
Unreserved (Deficit)	740,089	398,867	456,427	5,975	8,694
Total Fund Equity (Deficit)	<u>810,821</u>	<u>421,346</u>	<u>502,911</u>	<u>11,760</u>	<u>159,509</u>
Total Liabilities and Fund Equity (Deficit)	<u>\$ 880,655</u>	<u>\$ 464,208</u>	<u>\$ 571,184</u>	<u>\$ 12,216</u>	<u>\$ 301,584</u>

South-Western City School District
 Combing Balance Sheet
 All Special Revenue Funds
 June 30, 2001
 (continued)

	<u>Career Education</u>	<u>Staff Development</u>	<u>Management Information Systems</u>	<u>Head Start Expansion</u>	<u>Public School Preschool</u>
<u>Assets:</u>					
Equity in Pooled Cash and Cash					
Equivalents	\$ 36,170	\$ 22,061	\$ 133,506	\$ 88,082	\$ 29,104
Receivable:					
Accounts	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-
Prepaid Items	-	-	-	16,470	2,593
Total Assets	<u>\$ 36,170</u>	<u>\$ 22,061</u>	<u>\$ 133,506</u>	<u>\$ 104,552</u>	<u>\$ 31,697</u>
<u>Liabilities:</u>					
Accounts Payable	\$ 27,830	\$ -	\$ -	\$ 18,709	\$ 6,314
Accrued Wages and Benefits	4,022	2,672	-	86,661	13,029
Interfund Loans Payable	4,664	-	-	-	-
Total Liabilities	<u>36,516</u>	<u>2,672</u>	<u>-</u>	<u>105,370</u>	<u>19,343</u>
<u>Fund Equity:</u>					
Fund Balance:					
Reserved for Encumbrances	9,710	1,410	-	17,671	2,051
Unreserved (Deficit)	(10,056)	17,979	133,506	(18,489)	10,303
Total Fund Equity (Deficit)	<u>(346)</u>	<u>19,389</u>	<u>133,506</u>	<u>(818)</u>	<u>12,354</u>
Total Liabilities and Fund Equity (Deficit)	<u>\$ 36,170</u>	<u>\$ 22,061</u>	<u>\$ 133,506</u>	<u>\$ 104,552</u>	<u>\$ 31,697</u>

<u>Alternative Education</u>	<u>Data Communication</u>	<u>School Net Training</u>	<u>Extended Learning Opportunities</u>	<u>Summer Intervention</u>	<u>Other State Grants</u>	<u>Adult Basic Education</u>
\$ 377,649	\$ 179,483	\$ 7,000	\$ 140,290	\$ 130,257	\$ 178,749	\$ 23,094
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 377,649</u>	<u>\$ 179,483</u>	<u>\$ 7,000</u>	<u>\$ 140,290</u>	<u>\$ 130,257</u>	<u>\$ 178,749</u>	<u>\$ 23,094</u>
\$ 40,776	\$ -	\$ 2,120	\$ 2,275	\$ -	\$ 65,045	\$ 422
20,682	-	1,581	27,184	65,630	25,398	22,671
-	-	-	-	-	9,247	-
<u>61,458</u>	<u>-</u>	<u>3,701</u>	<u>29,459</u>	<u>65,630</u>	<u>99,690</u>	<u>23,093</u>
-	11,200	-	3,747	-	59,974	789
316,191	168,283	3,299	107,084	64,627	19,085	(788)
<u>316,191</u>	<u>179,483</u>	<u>3,299</u>	<u>110,831</u>	<u>64,627</u>	<u>79,059</u>	<u>1</u>
<u>\$ 377,649</u>	<u>\$ 179,483</u>	<u>\$ 7,000</u>	<u>\$ 140,290</u>	<u>\$ 130,257</u>	<u>\$ 178,749</u>	<u>\$ 23,094</u>

(continued)

South-Western City School District
 Combing Balance Sheet
 All Special Revenue Funds
 June 30, 2001
 (continued)

	Education for Economic Security	Title VI-B	Vocational Education	Head Start	Refugee Children
<u>Assets:</u>					
Equity in Pooled Cash and Cash					
Equivalents	\$ 76,774	\$ 249,527	\$ 176,888	\$ 158,040	\$ 14,670
Receivable:					
Accounts	-	-	-	-	-
Intergovernmental - Federal	-	-	-	85,693	-
Prepaid Items	-	10,352	-	34,664	-
Total Assets	<u>\$ 76,774</u>	<u>\$ 259,879</u>	<u>\$ 176,888</u>	<u>\$ 278,397</u>	<u>\$ 14,670</u>
<u>Liabilities:</u>					
Accounts Payable	\$ 2,222	\$ 4,869	\$ 82,510	\$ 10,540	\$ -
Accrued Wages and Benefits	20,752	108,805	9,071	113,321	-
Interfund Loans Payable	-	-	23,921	-	-
Total Liabilities	<u>22,974</u>	<u>113,674</u>	<u>115,502</u>	<u>123,861</u>	<u>-</u>
<u>Fund Equity:</u>					
Fund Balance:					
Reserved for Encumbrances	150	1,181	54,131	6,283	-
Unreserved (Deficit)	53,650	145,024	7,255	148,253	14,670
Total Fund Equity (Deficit)	<u>53,800</u>	<u>146,205</u>	<u>61,386</u>	<u>154,536</u>	<u>14,670</u>
Total Liabilities and Fund Equity (Deficit)	<u>\$ 76,774</u>	<u>\$ 259,879</u>	<u>\$ 176,888</u>	<u>\$ 278,397</u>	<u>\$ 14,670</u>

<u>Title I</u>	<u>Title VI</u>	<u>Preschool Grant</u>	<u>Emergency Immigrant</u>	<u>Safe and Drug Free Schools</u>	<u>Goals 2000</u>	<u>Other Federal Grants</u>	<u>Total</u>
\$ 450,921	\$ 42,265	\$ 9,516	\$ 4,380	\$ 23,786	\$ 87,743	\$ 455,044	\$ 5,311,482
-	-	-	-	-	-	-	13,364
-	-	-	-	-	-	68,578	154,271
4,792	-	1,567	-	-	-	-	70,438
<u>\$ 455,713</u>	<u>\$ 42,265</u>	<u>\$ 11,083</u>	<u>\$ 4,380</u>	<u>\$ 23,786</u>	<u>\$ 87,743</u>	<u>\$ 523,622</u>	<u>\$ 5,549,555</u>
\$ 9,200	\$ 2,076	\$ 2,467	\$ 419	\$ -	\$ 1,200	\$ 104,064	\$ 601,416
201,141	15,191	3,232	-	-	-	153,571	979,985
-	-	-	-	-	-	32,629	90,232
<u>210,341</u>	<u>17,267</u>	<u>5,699</u>	<u>419</u>	<u>-</u>	<u>1,200</u>	<u>290,264</u>	<u>1,671,633</u>
8,840	1,448	328	180	-	-	10,056	485,444
236,532	23,550	5,056	3,781	23,786	86,543	223,302	3,392,478
<u>245,372</u>	<u>24,998</u>	<u>5,384</u>	<u>3,961</u>	<u>23,786</u>	<u>86,543</u>	<u>233,358</u>	<u>3,877,922</u>
<u>\$ 455,713</u>	<u>\$ 42,265</u>	<u>\$ 11,083</u>	<u>\$ 4,380</u>	<u>\$ 23,786</u>	<u>\$ 87,743</u>	<u>\$ 523,622</u>	<u>\$ 5,549,555</u>

South-Western City School District
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 All Special Revenue Funds
 For the Fiscal Year Ended June 30, 2001

	Public School <u>Support</u>	Other <u>Grants</u>	Athletics/ <u>Music</u>	Venture <u>Capital</u>	Auxiliary <u>Services</u>
Revenues:					
Local:					
Tuition	\$ 4,825	\$ 112,255	\$ -	\$ -	\$ -
Interest	29,184	-	28,906	-	-
Intergovernmental - State	-	-	-	24,120	843,156
Intergovernmental - Federal	-	-	-	-	-
Other	1,010,811	462,624	982,837	-	-
Total Revenues	<u>1,044,820</u>	<u>574,879</u>	<u>1,011,743</u>	<u>24,120</u>	<u>843,156</u>
Current:					
Instruction:					
Regular	30,376	124,816	67,552	11,732	-
Special	343	2,754	-	-	-
Vocational	-	-	-	-	-
Other	312,135	6,448	-	-	-
Support Services:					
Pupil	-	106,817	-	-	-
Instructional Staff	14,394	128,404	5,331	61,862	-
Administration	479,930	-	2,812	-	-
Fiscal	-	-	-	357	38,132
Operations and Maintenance	-	3,285	-	-	-
Pupil Transportation	1,686	-	-	-	-
Central	4,835	-	-	-	-
Community Services	2,362	27,362	-	2,437	761,436
Extracurricular Activities	15,533	698	2,122,736	-	-
Capital Outlay	90,032	49,144	47,675	4,720	247,448
Total Expenditures	<u>951,626</u>	<u>449,728</u>	<u>2,246,106</u>	<u>81,108</u>	<u>1,047,016</u>
Excess of Revenues Over (Under) Expenditures	93,194	125,151	(1,234,363)	(56,988)	(203,860)
Other Financing Sources (Uses):					
Operating Transfers - In	22,204	-	1,262,933	-	-
Operating Transfers - Out	(17,232)	-	(3,830)	-	-
Proceeds from Disposal of Fixed Assets	14,856	-	4,780	-	-
Total Other Financing Sources (Uses)	<u>19,828</u>	<u>-</u>	<u>1,263,883</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	113,022	125,151	29,520	(56,988)	(203,860)
Fund Balances (Deficits) at Beginning of Year	697,799	296,195	473,391	68,748	363,369
Fund Balances (Deficits) at End of Year	<u>\$ 810,821</u>	<u>\$ 421,346</u>	<u>\$ 502,911</u>	<u>\$ 11,760</u>	<u>\$ 159,509</u>

<u>Career Education</u>	<u>Staff Development</u>	<u>Ohio Reads Volunteers</u>	<u>Management Information Systems</u>	<u>Head Start Expansion</u>	<u>Public School Preschool</u>	<u>Alternative Education</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
65,779	67,285	16,000	76,305	860,739	167,092	545,771
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>65,779</u>	<u>67,285</u>	<u>16,000</u>	<u>76,305</u>	<u>860,739</u>	<u>167,092</u>	<u>545,771</u>
-	-	16,000	-	415,327	8,304	609,954
-	-	-	-	26,542	105,601	-
-	-	-	-	-	-	-
-	-	-	-	1,108	-	-
58,728	-	-	-	188,215	27,656	-
-	50,448	-	-	88,201	15,397	81,658
-	-	-	-	65,427	18,800	-
-	-	-	-	332	130	-
-	-	-	-	66,771	70	-
-	-	-	-	57,379	22,230	-
-	-	-	66,280	-	-	-
-	2,699	-	-	-	-	22,972
-	-	-	-	-	-	-
-	-	-	-	28,108	18,228	9,609
<u>58,728</u>	<u>53,147</u>	<u>16,000</u>	<u>66,280</u>	<u>937,410</u>	<u>216,416</u>	<u>724,193</u>
7,051	14,138	-	10,025	(76,671)	(49,324)	(178,422)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,051	14,138	-	10,025	(76,671)	(49,324)	(178,422)
(7,397)	5,251	-	123,481	75,853	61,678	494,613
<u>\$ (346)</u>	<u>\$ 19,389</u>	<u>\$ -</u>	<u>\$ 133,506</u>	<u>\$ (818)</u>	<u>\$ 12,354</u>	<u>\$ 316,191</u>

(continued)

South-Western City School District
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 All Special Revenue Funds
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Disadvantaged Pupil <u>Impact Aid</u>	Data <u>Communication</u>	SchoolNet Plus <u>Training</u>	Extended Learning <u>Opportunities</u>
Revenues:				
Local:				
Tuition	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Intergovernmental - State	469,175	96,000	8,000	234,600
Intergovernmental - Federal	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>469,175</u>	<u>96,000</u>	<u>8,000</u>	<u>234,600</u>
Current:				
Instruction:				
Regular	-	-	-	110,011
Special	-	-	-	-
Vocational	-	-	-	-
Other	-	-	-	-
Support Services:				
Pupil	-	-	-	-
Instructional Staff	469,175	-	10,701	6,005
Administration	-	-	-	-
Fiscal	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation	-	-	-	-
Central	-	-	-	-
Community Services	-	-	-	7,753
Extracurricular Activities	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>469,175</u>	<u>-</u>	<u>10,701</u>	<u>123,769</u>
Excess of Revenues Over (Under) Expenditures	-	96,000	(2,701)	110,831
Other Financing Sources (Uses):				
Operating Transfers - In	-	-	-	-
Operating Transfers - Out	-	-	-	-
Proceeds from Disposal of Fixed Assets	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	-	96,000	(2,701)	110,831
Fund Balances (Deficits) at Beginning of Year	-	83,483	6,000	-
Fund Balances (Deficits) at End of Year	<u>\$ -</u>	<u>\$ 179,483</u>	<u>\$ 3,299</u>	<u>\$ 110,831</u>

<u>Summer Intervention</u>	<u>Power Up</u>	<u>Other State Grants</u>	<u>Adult Basic Education</u>	<u>Education for Economic Security</u>	<u>Title VI-B</u>	<u>Vocational Education</u>	<u>Head Start</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
175,686	36,618	326,221	-	-	-	-	-
-	-	-	180,918	53,739	1,325,538	324,401	1,852,823
-	-	-	-	-	-	-	-
<u>175,686</u>	<u>36,618</u>	<u>326,221</u>	<u>180,918</u>	<u>53,739</u>	<u>1,325,538</u>	<u>324,401</u>	<u>1,852,823</u>
111,059	-	203,123	-	-	-	-	964,762
-	-	2,050	-	-	605,749	-	47,527
-	-	9,272	-	-	-	169,916	-
-	-	-	92,970	-	-	-	2,907
-	-	649	-	-	84,789	3,454	330,150
-	-	131,887	106,586	61,263	225,562	2,150	123,114
-	-	21,139	-	-	172,575	6,760	119,827
-	-	8,864	-	31	-	-	744
-	2,600	-	-	-	-	-	39,372
-	-	2,223	600	-	49,526	-	129,430
-	-	799	-	-	-	41,582	-
-	-	182,524	-	-	17,461	-	-
-	-	-	-	-	-	-	-
-	67,953	304,774	-	-	103,590	46,434	116,143
<u>111,059</u>	<u>70,553</u>	<u>867,304</u>	<u>200,156</u>	<u>61,294</u>	<u>1,259,252</u>	<u>270,296</u>	<u>1,873,976</u>
64,627	(33,935)	(541,083)	(19,238)	(7,555)	66,286	54,105	(21,153)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
64,627	(33,935)	(541,083)	(19,238)	(7,555)	66,286	54,105	(21,153)
-	33,935	620,142	19,239	61,355	79,919	7,281	175,689
<u>\$ 64,627</u>	<u>\$ -</u>	<u>\$ 79,059</u>	<u>\$ 1</u>	<u>\$ 53,800</u>	<u>\$ 146,205</u>	<u>\$ 61,386</u>	<u>\$ 154,536</u>

(continued)

South-Western City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Refugee Children</u>	<u>Title I</u>	<u>Title VI</u>	<u>Preschool Grant</u>	<u>Emergency Immigration</u>
Revenues:					
Local:					
Tuition	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-
Intergovernmental - Federal	16,572	1,786,405	95,578	43,461	17,399
Other	-	-	-	-	-
Total Revenues	<u>16,572</u>	<u>1,786,405</u>	<u>95,578</u>	<u>43,461</u>	<u>17,399</u>
Current:					
Instruction:					
Regular	-	-	-	-	-
Special	4,858	1,163,791	-	7,666	21,701
Vocational	-	-	-	-	-
Other	-	26,829	-	-	-
Support Services:					
Pupil	-	22,972	46,390	-	-
Instructional Staff	-	262,991	80,129	34,244	-
Administration	-	142,612	-	-	-
Fiscal	-	3,000	2,239	-	-
Operations and Maintenance	-	23,658	-	-	850
Pupil Transportation	-	-	-	-	-
Central	-	-	-	-	-
Community Services	-	2,789	4,439	-	-
Extracurricular Activities	-	-	-	-	-
Capital Outlay	-	9,826	-	1,707	-
Total Expenditures	<u>4,858</u>	<u>1,658,468</u>	<u>133,197</u>	<u>43,617</u>	<u>22,551</u>
Excess of Revenues Over (Under) Expenditures	11,714	127,937	(37,619)	(156)	(5,152)
Other Financing Sources (Uses):					
Operating Transfers - In	-	-	-	-	-
Operating Transfers - Out	-	-	-	-	-
Proceeds from Disposal of Fixed Assets	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	11,714	127,937	(37,619)	(156)	(5,152)
Fund Balances (Deficits) at Beginning of Year	<u>2,956</u>	<u>117,435</u>	<u>62,617</u>	<u>5,540</u>	<u>9,113</u>
Fund Balances (Deficits) at End of Year	<u>\$ 14,670</u>	<u>\$ 245,372</u>	<u>\$ 24,998</u>	<u>\$ 5,384</u>	<u>\$ 3,961</u>

Safe and Drug Free Schools	E-Rate	Goals 2000	Other Federal Grants	Total
\$ -	\$ -	\$ -	\$ -	\$ 117,080
-	-	-	-	58,090
-	-	-	-	4,012,547
69,760	28,924	192,739	1,398,595	7,386,852
-	-	-	-	2,456,272
<u>69,760</u>	<u>28,924</u>	<u>192,739</u>	<u>1,398,595</u>	<u>14,030,841</u>
-	-	-	803,242	3,476,258
-	-	-	23,020	2,011,602
-	-	-	12,646	191,834
-	-	-	-	442,397
780	-	-	14,157	884,757
-	-	104,079	456,853	2,520,434
45,194	-	-	-	1,075,076
-	-	2,117	33,749	89,695
-	-	-	-	136,606
-	-	-	-	263,074
-	37,982	-	-	151,478
-	-	-	-	1,034,234
-	-	-	-	2,138,967
-	-	-	273,235	1,418,626
<u>45,974</u>	<u>37,982</u>	<u>106,196</u>	<u>1,616,902</u>	<u>15,835,038</u>
23,786	(9,058)	86,543	(218,307)	(1,804,197)
-	-	-	-	1,285,137
-	-	-	-	(21,062)
-	-	-	-	19,636
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,283,711</u>
23,786	(9,058)	86,543	(218,307)	(520,486)
-	9,058	-	451,665	4,398,408
<u>\$ 23,786</u>	<u>\$ -</u>	<u>\$ 86,543</u>	<u>\$ 233,358</u>	<u>\$3,877,922</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Public School Support Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Tuition	\$ 3,000	\$ 4,825	\$ 1,825
Interest	5,253	29,184	23,931
Other	<u>1,055,704</u>	<u>1,014,944</u>	<u>(40,760)</u>
Total Revenues	<u>1,063,957</u>	<u>1,048,953</u>	<u>(15,004)</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Supplies and Materials	<u>59,793</u>	<u>41,790</u>	<u>18,003</u>
Total Regular	<u>59,793</u>	<u>41,790</u>	<u>18,003</u>
Special			
Supplies and Materials	<u>500</u>	<u>470</u>	<u>30</u>
Total Special	<u>500</u>	<u>470</u>	<u>30</u>
Other			
Salaries and Wages	58,174	58,174	-
Fringe Benefits	9,497	9,497	-
Supplies and Materials	<u>354,566</u>	<u>262,177</u>	<u>92,389</u>
Total Other	<u>422,237</u>	<u>329,848</u>	<u>92,389</u>
Total Instruction	<u>482,530</u>	<u>372,108</u>	<u>110,422</u>
Support Services:			
Instructional Staff			
Salaries and Wages	1,757	1,757	-
Fringe Benefits	287	287	-
Purchased Services	3,500	3,500	-
Supplies and Materials	<u>12,021</u>	<u>9,942</u>	<u>2,079</u>
Total Instructional Staff	<u>17,565</u>	<u>15,486</u>	<u>2,079</u>
Administration			
Salaries and Wages	546	546	-
Fringe Benefits	90	90	-
Purchased Services	85,102	31,440	53,662
Supplies and Materials	696,599	512,430	184,169
Miscellaneous	<u>1,900</u>	<u>159</u>	<u>1,741</u>
Total Administration	<u>784,237</u>	<u>544,665</u>	<u>239,572</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Public School Support Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Pupil Transportation			
Purchased Services	71	71	-
Supplies and Materials	<u>1,615</u>	<u>1,615</u>	-
Total Pupil Transportation	<u>1,686</u>	<u>1,686</u>	-
Central			
Purchased Services	<u>8,530</u>	<u>8,530</u>	-
Total Central	<u>8,530</u>	<u>8,530</u>	-
Total Support Services	<u>812,018</u>	<u>570,367</u>	<u>241,651</u>
Community Services			
Salaries and Wages	1,604	1,604	-
Fringe Benefits	267	267	-
Purchased Services	400	400	-
Supplies and Materials	<u>91</u>	<u>91</u>	-
Total Community Services	<u>2,362</u>	<u>2,362</u>	-
Extracurricular Activities			
Purchased Services	1,900	-	1,900
Supplies and Materials	<u>22,433</u>	<u>17,620</u>	<u>4,813</u>
Total Extracurricular Activities	<u>24,333</u>	<u>17,620</u>	<u>6,713</u>
Capital Outlay	<u>147,922</u>	<u>102,585</u>	<u>45,337</u>
Total Expenditures	<u>1,469,165</u>	<u>1,065,042</u>	<u>404,123</u>
Excess of Revenues Over (Under) Expenditures	(405,208)	(16,089)	389,119
Other Financing Sources (Uses):			
Operating Transfers - In	9,369	22,219	12,850
Operating Transfers - Out	(22,894)	(18,294)	4,600
Advance - In	250	250	-
Advance - Out	(835)	(835)	-
Proceeds from Disposal of Fixed Assets	<u>12,700</u>	<u>14,856</u>	<u>2,156</u>
Total Other Financing Sources (Uses)	<u>(1,410)</u>	<u>18,196</u>	<u>19,606</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(406,618)	2,107	408,725
Fund Balance at Beginning of Year	626,579	626,579	-
Prior Year Encumbrances Appropriated	<u>108,163</u>	<u>108,163</u>	-
Fund Balance at End of Year	<u>\$ 328,124</u>	<u>\$ 736,849</u>	<u>\$ 408,725</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Other Grants Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition	\$ 77,500	\$ 118,852	\$ 41,352
Other	501,800	460,449	(41,351)
Total Revenues	<u>579,300</u>	<u>579,301</u>	<u>1</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	170,847	25,213	145,634
Fringe Benefits	9,304	4,042	5,262
Purchased Services	17,502	10,981	6,521
Supplies and Materials	154,039	100,599	53,440
Total Regular	<u>351,692</u>	<u>140,835</u>	<u>210,857</u>
Special			
Salaries and Wages	1,446	-	1,446
Fringe Benefits	237	-	237
Supplies and Materials	50,975	3,402	47,573
Total Special	<u>52,658</u>	<u>3,402</u>	<u>49,256</u>
Other			
Salaries and Wages	6,330	4,597	1,733
Fringe Benefits	1,040	753	287
Supplies and Materials	750	614	136
Total Other	<u>8,120</u>	<u>5,964</u>	<u>2,156</u>
Total Instruction	<u>412,470</u>	<u>150,201</u>	<u>262,269</u>
Support Services:			
Pupil			
Salaries and Wages	88,586	63,182	25,404
Fringe Benefits	14,341	10,054	4,287
Purchased Services	23,812	3,653	20,159
Supplies and Materials	37,270	35,438	1,832
Total Pupil	<u>164,009</u>	<u>112,327</u>	<u>51,682</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Other Grants Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Instructional Staff			
Salaries and Wages	116,114	76,043	40,071
Fringe Benefits	18,909	12,287	6,622
Purchased Services	50,221	27,067	23,154
Supplies and Materials	31,027	16,410	14,617
Miscellaneous	394	85	309
Total Instructional Staff	<u>216,665</u>	<u>131,892</u>	<u>84,773</u>
Administration			
Salaries and Wages	3,610	-	3,610
Fringe Benefits	661	-	661
Supplies and Materials	200	-	200
Total Administration	<u>4,471</u>	<u>-</u>	<u>4,471</u>
Operations and Maintenance			
Salaries and Wages	5,600	2,663	2,937
Fringe Benefits	917	432	485
Total Operations and Maintenance	<u>6,517</u>	<u>3,095</u>	<u>3,422</u>
Pupil Transportation			
Salaries and Wages	182	-	182
Total Pupil Transportation	<u>182</u>	<u>-</u>	<u>182</u>
Total Support Services	<u>391,844</u>	<u>247,314</u>	<u>144,530</u>
Community Services			
Salaries and Wages	7,554	5,314	2,240
Fringe Benefits	1,237	870	367
Purchased Services	27,144	26,133	1,011
Supplies and Materials	1,931	1,152	779
Miscellaneous	360	-	360
Total Community Services	<u>38,226</u>	<u>33,469</u>	<u>4,757</u>
Extracurricular Activities			
Salaries and Wages	1,202	600	602
Fringe Benefits	211	98	113
Supplies and Materials	18	-	18
Total Extracurricular Activities	<u>1,431</u>	<u>698</u>	<u>733</u>
Miscellaneous	378	378	-
Capital Outlay	74,918	59,789	15,129
Total Expenditures	<u>919,267</u>	<u>491,849</u>	<u>427,418</u>

(continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Other Grants Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Excess of Revenues Over (Under) Expenditures	(339,967)	87,452	427,419
Other Financing Sources (Uses):			
Advances - In	19,331	19,331	-
Advances - Out	<u>(21,645)</u>	<u>(21,645)</u>	-
Total Other Financing Sources (Uses)	<u>(2,314)</u>	<u>(2,314)</u>	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(342,281)	85,138	427,419
Fund Balance at Beginning of Year	271,940	271,940	-
Prior Year Encumbrances Appropriated	<u>70,850</u>	<u>70,850</u>	-
Fund Balance at End of Year	<u>\$ 509</u>	<u>\$ 427,928</u>	<u>\$ 427,419</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Athletics/Music Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 2,935	\$ 28,906	\$ 25,971
Other	<u>1,045,060</u>	<u>969,867</u>	<u>(75,193)</u>
Total Revenues	<u>1,047,995</u>	<u>998,773</u>	<u>(49,222)</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Purchased Services	67,467	40,672	26,795
Supplies and Materials	<u>31,977</u>	<u>26,880</u>	<u>5,097</u>
Total Regular	<u>99,444</u>	<u>67,552</u>	<u>31,892</u>
Total Instruction	<u>99,444</u>	<u>67,552</u>	<u>31,892</u>
Support Services:			
Instructional Staff			
Supplies and Materials	<u>6,500</u>	<u>5,331</u>	<u>1,169</u>
Total Instructional Staff	<u>6,500</u>	<u>5,331</u>	<u>1,169</u>
Administration			
Purchased Services	3,600	1,433	2,167
Supplies and Materials	<u>7,150</u>	<u>1,379</u>	<u>5,771</u>
Total Administration	<u>10,750</u>	<u>2,812</u>	<u>7,938</u>
Total Support Services	<u>17,250</u>	<u>8,143</u>	<u>9,107</u>
Extracurricular Activities			
Salaries and Wages	961,110	961,110	-
Fringe Benefits	169,240	169,240	-
Purchased Services	470,565	336,821	133,744
Supplies and Materials	846,715	702,204	144,511
Miscellaneous	<u>3,251</u>	<u>850</u>	<u>2,401</u>
Total Extracurricular Activities	<u>2,450,881</u>	<u>2,170,225</u>	<u>280,656</u>
Capital Outlay	<u>104,493</u>	<u>62,278</u>	<u>42,215</u>
Total Expenditures	<u>2,672,068</u>	<u>2,308,198</u>	<u>363,870</u>
Excess of Revenues Over (Under) Expenditures	(1,624,073)	(1,309,425)	314,648 (continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Athletics/Music Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Other Financing Sources (Uses):			
Operating Transfers - In	1,237,905	1,277,409	39,504
Operating Transfers - Out	(10,288)	(10,288)	-
Advances - In	190	190	-
Advances - Out	(8,147)	(7,997)	150
Proceeds from Sale of Fixed Assets	975	4,780	3,805
Total Other Financing Sources (Uses)	<u>1,220,635</u>	<u>1,264,094</u>	<u>43,459</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(403,438)	(45,331)	358,107
Fund Balance at Beginning of Year	443,956	443,956	-
Prior Year Encumbrances Appropriated	93,316	93,316	-
Fund Balance at End of Year	<u>\$ 133,834</u>	<u>\$ 491,941</u>	<u>\$ 358,107</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Venture Capital Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 25,000	\$ 25,000	\$ -
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Current:			
Instruction:			
Regular			
Salaries and Wages	2,637	744	1,893
Fringe Benefits	527	117	410
Purchased Services	1,751	1,751	-
Supplies and Materials	10,278	10,057	221
Total Regular	<u>15,193</u>	<u>12,669</u>	<u>2,524</u>
Total Instruction	<u>15,193</u>	<u>12,669</u>	<u>2,524</u>
Support Services			
Instructional Staff			
Salaries and Wages	10,589	10,589	-
Fringe Benefits	1,724	1,724	-
Purchased Services	50,789	47,342	3,447
Supplies and Materials	11,631	11,631	-
Total Instructional Staff	<u>74,733</u>	<u>71,286</u>	<u>3,447</u>
Fiscal			
Miscellaneous	357	357	-
Total Fiscal	<u>357</u>	<u>357</u>	<u>-</u>
Total Support Services	<u>75,090</u>	<u>71,643</u>	<u>3,447</u>
Community Service			
Supplies and Materials	2,437	2,437	-
Total Community Service	<u>2,437</u>	<u>2,437</u>	<u>-</u>
Miscellaneous	880	880	-
Capital Outlay	5,240	5,236	4
Total Expenditures	<u>98,840</u>	<u>92,865</u>	<u>5,975</u>
Excess of Revenues Over (Under) Expenditures	(73,840)	(67,865)	5,975
Fund Balance at Beginning of Year	59,119	59,119	-
Prior Year Encumbrances Appropriated	14,721	14,721	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 5,975</u>	<u>\$ 5,975</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Auxiliary Services Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 843,156	\$ 843,156	\$ -
Total Revenues	<u>843,156</u>	<u>843,156</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Fiscal			
Miscellaneous	39,971	38,132	1,839
Total Fiscal	<u>39,971</u>	<u>38,132</u>	<u>1,839</u>
Total Support Services	<u>39,971</u>	<u>38,132</u>	<u>1,839</u>
Community Services			
Salaries and Wages	260,501	221,930	38,571
Fringe Benefits	52,418	48,191	4,227
Purchased Services	11,915	9,718	2,197
Supplies and Materials	638,019	637,340	679
Miscellaneous	3,920	3,820	100
Total Community Services	<u>966,773</u>	<u>920,999</u>	<u>45,774</u>
Capital Outlay	<u>250,633</u>	<u>250,415</u>	<u>218</u>
Total Expenditures	<u>1,257,377</u>	<u>1,209,546</u>	<u>47,831</u>
Excess of Revenues Over (Under) Expenditures	(414,221)	(366,390)	47,831
Fund Balance at Beginning of Year	336,513	336,513	-
Prior Year Encumbrances Appropriated	<u>77,708</u>	<u>77,708</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 47,831</u>	<u>\$ 47,831</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Career Education Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 65,779	\$ 65,779	\$ -
Total Revenues	<u>65,779</u>	<u>65,779</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Pupil			
Salaries and Wages	7,650	3,341	4,309
Fringe Benefits	1,285	528	757
Purchased Services	30,093	29,933	160
Supplies and Materials	57,069	56,993	76
Total Pupil	<u>96,097</u>	<u>90,795</u>	<u>5,302</u>
Total Support Services	<u>96,097</u>	<u>90,795</u>	<u>5,302</u>
Total Expenditures	<u>96,097</u>	<u>90,795</u>	<u>5,302</u>
Excess of Revenues Over (Under) Expenditures	(30,318)	(25,016)	5,302
Other Financing Sources (Uses):			
Advances - In	4,664	4,664	-
Advances - Out	(9,308)	(9,308)	-
Total Other Financing Sources (Uses)	<u>(4,644)</u>	<u>(4,644)</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(34,962)	(29,660)	5,302
Fund Balance at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>29,660</u>	<u>29,660</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ (5,302)</u>	<u>\$ -</u>	<u>\$ 5,302</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Staff Development Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 67,285	\$ 67,285	\$ -
Total Revenues	<u>67,285</u>	<u>67,285</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff			
Salaries and Wages	31,399	26,144	5,255
Fringe Benefits	5,178	4,129	1,049
Purchased Services	33,326	21,903	11,423
Supplies and Materials	17,334	14,891	2,443
Total Instructional Staff	<u>87,237</u>	<u>67,067</u>	<u>20,170</u>
Total Support Services	<u>87,237</u>	<u>67,067</u>	<u>20,170</u>
Community Services			
Supplies and Materials	<u>3,180</u>	<u>2,699</u>	<u>481</u>
Total Community Services	<u>3,180</u>	<u>2,699</u>	<u>481</u>
Total Expenditures	<u>90,417</u>	<u>69,766</u>	<u>20,651</u>
Excess of Revenues Over (Under) Expenditures	(23,132)	(2,481)	20,651
Fund Balance at Beginning of Year	3,052	3,052	-
Prior Year Encumbrances Appropriated	<u>20,080</u>	<u>20,080</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 20,651</u>	<u>\$ 20,651</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Ohio Reads Volunteers Grant Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 16,000	\$ 16,000	\$ -
Total Revenues	<u>16,000</u>	<u>16,000</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	9,539	9,539	-
Fringe Benefits	1,461	1,461	-
Purchased Services	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total Regular	<u>16,000</u>	<u>16,000</u>	<u>-</u>
Total Instruction	<u>16,000</u>	<u>16,000</u>	<u>-</u>
Support Services:			
Instructional Staff			
Purchased Services	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total Instructional Staff	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total Support Services	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total Expenditures	<u>18,000</u>	<u>18,000</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(2,000)	(2,000)	-
Fund Balance at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Management Information Systems Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 56,411	\$ 56,411	\$ -
Total Revenues	<u>56,411</u>	<u>56,411</u>	<u>-</u>
Expenditures:			
Support Services:			
Central			
Salaries and Wages	72,115	35,987	36,128
Fringe Benefits	15,501	8,294	7,207
Supplies and Materials	25,000	21,999	3,001
Total Central	<u>112,616</u>	<u>66,280</u>	<u>46,336</u>
Total Support Services	<u>112,616</u>	<u>66,280</u>	<u>46,336</u>
Capital Outlay	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Total Expenditures	<u>127,616</u>	<u>66,280</u>	<u>61,336</u>
Excess of Revenues Over (Under) Expenditures	(71,205)	(9,869)	61,336
Fund Balance at Beginning of Year	<u>123,481</u>	<u>123,481</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 52,276</u>	<u>\$ 113,612</u>	<u>\$ 61,336</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Head Start Expansion Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 908,246	\$ 908,246	\$ -
Total Revenues	<u>908,246</u>	<u>908,246</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	286,201	286,201	-
Fringe Benefits	103,082	95,739	7,343
Purchased Services	8,367	8,367	-
Supplies and Materials	20,471	20,471	-
Total Regular	<u>418,121</u>	<u>410,778</u>	<u>7,343</u>
Special			
Purchased Services	499	499	-
Supplies and Materials	26,145	26,145	-
Total Special	<u>26,644</u>	<u>26,644</u>	<u>-</u>
Other			
Purchased Services	856	856	-
Supplies and Materials	234	234	-
Total Other	<u>1,090</u>	<u>1,090</u>	<u>-</u>
Total Instruction	<u>445,855</u>	<u>438,512</u>	<u>7,343</u>
Support Services:			
Pupil			
Salaries and Wages	144,558	137,801	6,757
Fringe Benefits	42,311	38,861	3,450
Purchased Services	3,988	3,165	823
Supplies and Materials	2,046	1,836	210
Total Pupil	<u>192,903</u>	<u>181,663</u>	<u>11,240</u>
Instructional Staff			
Salaries and Wages	81,510	72,452	9,058
Fringe Benefits	17,794	16,291	1,503
Purchased Services	2,084	1,204	880
Total Instructional Staff	<u>101,388</u>	<u>89,947</u>	<u>11,441</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Head Start Expansion Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Administration			
Salaries and Wages	50,412	45,742	4,670
Fringe Benefits	12,504	11,083	1,421
Purchased Services	4,928	4,591	337
Supplies and Materials	1,709	1,673	36
Miscellaneous	50	-	50
Total Administration	<u>69,603</u>	<u>63,089</u>	<u>6,514</u>
Fiscal			
Miscellaneous	<u>332</u>	<u>332</u>	-
Total Fiscal	<u>332</u>	<u>332</u>	-
Operations and Maintenance			
Salaries and Wages	17,220	15,557	1,663
Fringe Benefits	5,194	4,717	477
Purchased Services	<u>54,390</u>	<u>48,386</u>	<u>6,004</u>
Total Operations and Maintenance	<u>76,804</u>	<u>68,660</u>	<u>8,144</u>
Pupil Transportation			
Salaries and Wages	35,600	31,383	4,217
Fringe Benefits	11,026	10,608	418
Supplies and Materials	<u>17,585</u>	<u>15,200</u>	<u>2,385</u>
Total Pupil Transportation	<u>64,211</u>	<u>57,191</u>	<u>7,020</u>
Total Support Services	<u>505,241</u>	<u>460,882</u>	<u>44,359</u>
Capital Outlay	<u>40,829</u>	<u>40,829</u>	-
Total Expenditures	<u>991,925</u>	<u>940,223</u>	<u>51,702</u>
Excess of Revenues Over (Under) Expenditures	(83,679)	(31,977)	51,702
Fund Balance at Beginning of Year	73,639	73,639	-
Prior Year Encumbrances Appropriated	<u>10,040</u>	<u>10,040</u>	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 51,702</u>	<u>\$ 51,702</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Public School Preschool Fund
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 212,848	\$ 212,848	\$ -
Total Revenues	<u>212,848</u>	<u>212,848</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Supplies and Materials	8,404	8,390	14
Total Regular	<u>8,404</u>	<u>8,390</u>	<u>14</u>
Special			
Salaries and Wages	85,404	76,064	9,340
Fringe Benefits	26,921	23,778	3,143
Purchased Services	1,624	1,624	-
Supplies and Materials	11,784	9,013	2,771
Total Special	<u>125,733</u>	<u>110,479</u>	<u>15,254</u>
Total Instruction	<u>134,137</u>	<u>118,869</u>	<u>15,268</u>
Support Services:			
Pupil			
Salaries and Wages	20,192	19,947	245
Fringe Benefits	7,763	7,632	131
Supplies and Materials	620	410	210
Total Pupil	<u>28,575</u>	<u>27,989</u>	<u>586</u>
Instructional Staff			
Salaries and Wages	12,836	12,186	650
Fringe Benefits	3,199	3,044	155
Total Instructional Staff	<u>16,035</u>	<u>15,230</u>	<u>805</u>
Administration			
Salaries and Wages	13,774	11,994	1,780
Fringe Benefits	3,592	2,909	683
Purchased Services	3,634	3,634	-
Supplies and Materials	48	48	-
Total Administration	<u>21,048</u>	<u>18,585</u>	<u>2,463</u>
Fiscal			
Miscellaneous	130	130	-
Total Fiscal	<u>130</u>	<u>130</u>	<u>-</u>

(continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Public School Preschool Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Operation and Maintenance			
Purchased Services	95	95	-
Total Operation and Maintenance	<u>95</u>	<u>95</u>	<u>-</u>
 Pupil Transportation			
Salaries and Wages	14,175	13,722	453
Fringe Benefits	4,631	4,599	32
Supplies and Materials	5,154	4,022	1,132
Total Pupil Transportation	<u>23,960</u>	<u>22,343</u>	<u>1,617</u>
Total Support Services	<u>89,843</u>	<u>84,372</u>	<u>5,471</u>
 Capital Outlay	<u>19,102</u>	<u>19,102</u>	<u>-</u>
Total Expenditures	<u>243,082</u>	<u>222,343</u>	<u>20,739</u>
 Excess of Revenues Over (Under) Expenditures	(30,234)	(9,495)	20,739
 Fund Balance at Beginning of Year	14,251	14,251	-
Prior Year Encumbrances Appropriated	15,983	15,983	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 20,739</u>	<u>\$ 20,739</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Alternative Education Grant Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 545,771	\$ 545,771	\$ -
Total Revenues	<u>545,771</u>	<u>545,771</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	43,005	30,420	12,585
Fringe Benefits	13,169	9,187	3,982
Purchased Services	798,303	630,391	167,912
Supplies and Materials	21,057	3,772	17,285
Total Regular	<u>875,534</u>	<u>673,770</u>	<u>201,764</u>
Total Instruction	<u>875,534</u>	<u>673,770</u>	<u>201,764</u>
Support Services:			
Instructional Staff			
Salaries and Wages	62,758	52,723	10,035
Fringe Benefits	16,270	13,388	2,882
Purchased Services	16,193	1,889	14,304
Supplies and Materials	8,000	3,976	4,024
Total Instructional Staff	<u>103,221</u>	<u>71,976</u>	<u>31,245</u>
Administration			
Purchased Services	56,103	-	56,103
Supplies and Materials	596	596	-
Total Administration	<u>56,699</u>	<u>596</u>	<u>56,103</u>
Operations and Maintenance			
Purchased Services	39,699	-	39,699
Total Operations and Maintenance	<u>39,699</u>	<u>-</u>	<u>39,699</u>
Total Support Services	<u>199,619</u>	<u>72,572</u>	<u>127,047</u>
Community Services:			
Salaries and Wages	19,511	16,178	3,333
Fringe Benefits	4,760	3,976	784
Total Community Services	<u>24,271</u>	<u>20,154</u>	<u>4,117</u>

(continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Alternative Education Grant Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Capital Outlay	<u>13,609</u>	<u>9,609</u>	<u>4,000</u>
Total Expenditures	<u>1,113,033</u>	<u>776,105</u>	<u>336,928</u>
Excess of Revenues Under Expenditures	(567,262)	(230,334)	(336,928)
Fund Balance at Beginning of Year	317,271	317,271	-
Prior Year Encumbrances Appropriated	<u>249,993</u>	<u>249,993</u>	-
Fund Balance at End of Year	<u>\$ 2</u>	<u>\$ 336,930</u>	<u>\$ (336,928)</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Disadvantaged Pupil Impact Aid Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 469,175	\$ 469,175	\$ -
Total Revenues	<u>469,175</u>	<u>469,175</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff			
Salaries and Wages	351,076	351,076	-
Fringe Benefits	<u>118,099</u>	<u>118,099</u>	-
Total Instructional Staff	<u>469,175</u>	<u>469,175</u>	-
Total Support Services	<u>469,175</u>	<u>469,175</u>	-
Total Expenditures	<u>469,175</u>	<u>469,175</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Data Communication Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 96,000	\$ 96,000	\$ -
Total Revenues	<u>96,000</u>	<u>96,000</u>	<u>-</u>
Expenditures:			
Support Services:			
Central			
Purchased Services	<u>30,000</u>	<u>11,200</u>	<u>18,800</u>
Total Central	<u>30,000</u>	<u>11,200</u>	<u>18,800</u>
Total Support Services	<u>30,000</u>	<u>11,200</u>	<u>18,800</u>
Capital Outlay	<u>30,000</u>	<u>-</u>	<u>30,000</u>
Total Expenditures	<u>60,000</u>	<u>11,200</u>	<u>48,800</u>
Excess of Revenues Over Expenditures	36,000	84,800	48,800
Fund Balance at Beginning of Year	<u>83,483</u>	<u>83,483</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 119,483</u>	<u>\$ 168,283</u>	<u>\$ 48,800</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 SchoolNet Plus Training Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 8,000	\$ 8,000	\$ -
Total Revenues	<u>8,000</u>	<u>8,000</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff			
Salaries and Wages	7,796	3,607	4,189
Fringe Benefits	1,254	563	691
Purchased Services	4,950	4,950	-
Total Instructional Staff	<u>14,000</u>	<u>9,120</u>	<u>4,880</u>
Total Support Services	<u>14,000</u>	<u>9,120</u>	<u>4,880</u>
Total Expenditures	<u>14,000</u>	<u>9,120</u>	<u>4,880</u>
Excess of Revenues Over (Under) Expenditures	(6,000)	(1,120)	4,880
Fund Balance at Beginning of Year	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 4,880</u>	<u>\$ 4,880</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Extended Learning Opportunities Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 234,600	\$ 234,600	\$ -
Total Revenues	<u>234,600</u>	<u>234,600</u>	<u>-</u>
Current:			
Instruction:			
Regular			
Salaries and Wages	95,899	54,390	41,509
Fringe Benefits	15,701	8,709	6,992
Supplies and Materials	26,452	25,733	719
Total Regular	<u>138,052</u>	<u>88,832</u>	<u>49,220</u>
Total Instruction	<u>138,052</u>	<u>88,832</u>	<u>49,220</u>
Support Services:			
Instructional Staff			
Salaries and Wages	34,372	-	34,372
Fringe Benefits	5,628	-	5,628
Purchased Services	10,000	-	10,000
Supplies and Materials	14,540	545	13,995
Total Instructional Staff	<u>64,540</u>	<u>545</u>	<u>63,995</u>
Total Support Services	<u>64,540</u>	<u>545</u>	<u>63,995</u>
Community Services:			
Salaries and Wages	25,000	3,955	21,045
Fringe Benefits	7,008	7,000	8
Total Community Services	<u>32,008</u>	<u>10,955</u>	<u>21,053</u>
Total Expenditures	<u>234,600</u>	<u>100,332</u>	<u>134,268</u>
Excess of Revenues Over (Under) Expenditures	-	134,268	134,268
Fund Balance at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 134,268</u>	<u>\$ 134,268</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Summer Intervention Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - State	\$ 175,686	\$ 175,686	\$ -
Total Revenues	<u>175,686</u>	<u>175,686</u>	<u>-</u>
Current:			
Instruction:			
Regular			
Salaries and Wages	139,971	9,714	130,257
Fringe Benefits	1,591	1,591	-
Purchased Services	687	687	-
Supplies and Materials	33,437	33,437	-
Total Regular	<u>175,686</u>	<u>45,429</u>	<u>130,257</u>
Total Instruction	<u>175,686</u>	<u>45,429</u>	<u>130,257</u>
Total Expenditures	<u>175,686</u>	<u>45,429</u>	<u>130,257</u>
Excess of Revenues Over (Under) Expenditures	-	130,257	(130,257)
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 130,257</u>	<u>\$ (130,257)</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Power Up Grant Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 57,843	\$ 57,843	\$ -
Total Revenues	<u>57,843</u>	<u>57,843</u>	<u>-</u>
Current:			
Support Services:			
Operations and Maintenance			
Purchased Services	<u>2,600</u>	<u>2,600</u>	<u>-</u>
Total Operations and Maintenance	<u>2,600</u>	<u>2,600</u>	<u>-</u>
Total Support Services	<u>2,600</u>	<u>2,600</u>	<u>-</u>
Capital Outlay	<u>85,430</u>	<u>85,430</u>	<u>-</u>
Total Expenditures	<u>88,030</u>	<u>88,030</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(30,187)	(30,187)	-
Other Financing Uses:			
Advances - Out	<u>(39,534)</u>	<u>(39,534)</u>	<u>-</u>
Total Other Financing Uses	<u>(39,534)</u>	<u>(39,534)</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Uses	(69,721)	(69,721)	-
Fund Balance at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>69,721</u>	<u>69,721</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Other State Grants Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 530,817	\$ 496,493	\$ (34,324)
Total Revenues	<u>530,817</u>	<u>496,493</u>	<u>(34,324)</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	12,127	11,041	1,086
Fringe Benefits	1,927	1,750	177
Purchased Services	46,027	40,817	5,210
Supplies and Materials	167,143	164,222	2,921
Total Regular	<u>227,224</u>	<u>217,830</u>	<u>9,394</u>
Special			
Supplies and Materials	2,448	2,050	398
Total Special	<u>2,448</u>	<u>2,050</u>	<u>398</u>
Vocational			
Supplies and Materials	13,227	13,227	-
Total Vocational	<u>13,227</u>	<u>13,227</u>	<u>-</u>
Total Instruction	<u>242,899</u>	<u>233,107</u>	<u>9,792</u>
Support Services:			
Pupil			
Salaries and Wages	558	558	-
Fringe Benefits	91	91	-
Total Pupil	<u>649</u>	<u>649</u>	<u>-</u>
Instructional Staff			
Salaries and Wages	64,151	55,709	8,442
Fringe Benefits	13,019	11,324	1,695
Purchased Services	71,960	65,053	6,907
Supplies and Materials	48,878	48,484	394
Miscellaneous	367	367	-
Total Instructional Staff	<u>198,375</u>	<u>180,937</u>	<u>17,438</u>
Administration			
Salaries and Wages	13,896	13,896	-
Fringe Benefits	2,593	2,593	-
Purchased Services	3,881	3,881	-
Supplies and Materials	8,254	5,346	2,908
Total Administration	<u>28,624</u>	<u>25,716</u>	<u>2,908</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Other State Grants Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Fiscal			
Miscellaneous	9,200	8,864	336
Total Fiscal	<u>9,200</u>	<u>8,864</u>	<u>336</u>
Pupil Transportation			
Supplies and Materials	2,223	2,223	-
Total Pupil Transportation	<u>2,223</u>	<u>2,223</u>	<u>-</u>
Central			
Purchased Services	886	886	-
Total Central	<u>886</u>	<u>886</u>	<u>-</u>
Total Support Services	<u>239,957</u>	<u>219,275</u>	<u>20,682</u>
Community Services:			
Salaries and Wages	103,815	92,045	11,770
Fringe Benefits	28,345	24,885	3,460
Purchased Services	50,770	49,570	1,200
Supplies and Materials	41,429	41,383	46
Total Community Services	<u>224,359</u>	<u>207,883</u>	<u>16,476</u>
Miscellaneous	88,791	88,791	-
Capital Outlay	342,112	338,255	3,857
Total Expenditures	<u>1,138,118</u>	<u>1,087,311</u>	<u>50,807</u>
Excess of Revenues Over (Under) Expenditures	(607,301)	(590,818)	16,483
Other Financing Sources (Uses):			
Advances - In	9,247	9,247	-
Advances - Out	(42,167)	(42,167)	-
Total Other Financing Sources (Uses)	<u>(32,920)</u>	<u>(32,920)</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(640,221)	(623,738)	16,483
Fund Balance at Beginning of Year	391,574	391,574	-
Prior Year Encumbrances Appropriated	282,894	282,894	-
Fund Balance at End of Year	<u>\$ 34,247</u>	<u>\$ 50,730</u>	<u>\$ 16,483</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Adult Basic Education Fund
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 188,353	\$ 188,353	\$ -
Total Revenues	<u>188,353</u>	<u>188,353</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Other			
Salaries and Wages	82,512	72,074	10,438
Fringe Benefits	13,560	11,715	1,845
Supplies and Materials	5,937	5,866	71
Total Other	<u>102,009</u>	<u>89,655</u>	<u>12,354</u>
Total Instruction	<u>102,009</u>	<u>89,655</u>	<u>12,354</u>
Support Services:			
Instructional Staff			
Salaries and Wages	102,405	86,389	16,016
Fringe Benefits	17,537	14,484	3,053
Purchased Services	1,875	716	1,159
Total Instructional Staff	<u>121,817</u>	<u>101,589</u>	<u>20,228</u>
Operations and Maintenance			
Salaries and Wages	680	-	680
Fringe Benefits	113	-	113
Total Operations and Maintenance	<u>793</u>	<u>-</u>	<u>793</u>
Pupil Transportation			
Supplies and Materials	600	600	-
Total Pupil Transportation	<u>600</u>	<u>600</u>	<u>-</u>
Total Support Services	<u>123,210</u>	<u>102,189</u>	<u>21,021</u>
Miscellaneous	7,435	7,435	-
Total Expenditures	<u>232,654</u>	<u>199,279</u>	<u>33,375</u>
Excess of Revenues Over (Under) Expenditures	(44,301)	(10,926)	33,375
Fund Balance at Beginning of Year	32,808	32,808	-
Fund Balance at End of Year	<u>\$ (11,493)</u>	<u>\$ 21,882</u>	<u>\$ 33,375</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Education for Economic Security Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 54,362	\$ 54,362	\$ -
Total Revenues	<u>54,362</u>	<u>54,362</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff			
Salaries and Wages	65,880	22,896	42,984
Fringe Benefits	10,739	3,657	7,082
Purchased Services	52,729	14,566	38,163
Supplies and Materials	11,284	3,632	7,652
Miscellaneous	745	455	290
Total Instructional Staff	<u>141,377</u>	<u>45,206</u>	<u>96,171</u>
Fiscal			
Miscellaneous	<u>1,560</u>	<u>31</u>	<u>1,529</u>
Total Fiscal	<u>1,560</u>	<u>31</u>	<u>1,529</u>
Total Support Services	<u>142,937</u>	<u>45,237</u>	<u>97,700</u>
Miscellaneous	<u>623</u>	<u>623</u>	<u>-</u>
Total Expenditures	<u>143,560</u>	<u>45,860</u>	<u>97,700</u>
Excess of Revenues Over (Under) Expenditures	(89,198)	8,502	97,700
Fund Balance at Beginning of Year	59,900	59,900	-
Prior Year Encumbrances Appropriated	6,000	6,000	-
Fund Balance at End of Year	<u>\$ (23,298)</u>	<u>\$ 74,402</u>	<u>\$ 97,700</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Title VI-B Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 1,325,538	\$ 1,325,538	\$ -
Total Revenues	<u>1,325,538</u>	<u>1,325,538</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special			
Salaries and Wages	503,824	444,302	59,522
Fringe Benefits	126,901	112,790	14,111
Supplies and Materials	66,656	52,571	14,085
Total Special	<u>697,381</u>	<u>609,663</u>	<u>87,718</u>
Total Instruction	<u>697,381</u>	<u>609,663</u>	<u>87,718</u>
Support Services:			
Pupil			
Salaries and Wages	56,798	54,714	2,084
Fringe Benefits	10,682	10,392	290
Purchased Services	41,953	6,341	35,612
Supplies and Materials	18,757	18,032	725
Total Pupil	<u>128,190</u>	<u>89,479</u>	<u>38,711</u>
Instructional Staff			
Salaries and Wages	175,736	167,196	8,540
Fringe Benefits	60,294	56,967	3,327
Purchased Services	4,499	2,193	2,306
Total Instructional Staff	<u>240,529</u>	<u>226,356</u>	<u>14,173</u>
Administration			
Salaries and Wages	158,939	134,222	24,717
Fringe Benefits	42,421	33,736	8,685
Purchased Services	300	-	300
Supplies and Materials	4,704	3,543	1,161
Total Administration	<u>206,364</u>	<u>171,501</u>	<u>34,863</u>
Pupil Transportation			
Salaries and Wages	31,648	27,263	4,385
Fringe Benefits	11,380	10,674	706
Purchased Services	46,680	12,922	33,758
Total Pupil Transportation	<u>89,708</u>	<u>50,859</u>	<u>38,849</u>
Total Support Services	<u>664,791</u>	<u>538,195</u>	<u>126,596</u>

(continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Title VI-B Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Community Services:			
Salaries and Wages	11,326	9,526	1,800
Fringe Benefits	1,854	1,560	294
Purchased Services	7,000	7,000	-
Supplies and Materials	873	-	873
Total Community Services	<u>21,053</u>	<u>18,086</u>	<u>2,967</u>
Capital Outlay	<u>129,786</u>	<u>103,590</u>	<u>26,196</u>
Total Expenditures	<u>1,513,011</u>	<u>1,269,534</u>	<u>243,477</u>
Excess of Revenues Over (Under) Expenditures	(187,473)	56,004	243,477
Fund Balance at Beginning of Year	165,570	165,570	-
Prior Year Encumbrances Appropriated	21,903	21,903	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 243,477</u>	<u>\$ 243,477</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Vocational Education Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 280,811	\$ 280,811	\$ -
Total Revenues	<u>280,811</u>	<u>280,811</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Vocational			
Salaries and Wages	67,513	61,322	6,191
Fringe Benefits	15,072	12,494	2,578
Purchased Services	45,597	45,597	-
Supplies and Materials	94,538	94,339	199
Total Vocational	<u>222,720</u>	<u>213,752</u>	<u>8,968</u>
Total Instruction	<u>222,720</u>	<u>213,752</u>	<u>8,968</u>
Support Services:			
Pupil			
Salaries and Wages	3,840	2,460	1,380
Fringe Benefits	110	55	55
Purchased Services	168	168	-
Supplies and Materials	19,101	19,101	-
Total Pupil	<u>23,219</u>	<u>21,784</u>	<u>1,435</u>
Instructional Staff			
Salaries and Wages	3,000	-	3,000
Fringe Benefits	495	-	495
Purchased Services	2,836	2,836	-
Total Instructional Staff	<u>6,331</u>	<u>2,836</u>	<u>3,495</u>
Administration			
Miscellaneous	12,531	6,760	5,771
Total Administration	<u>12,531</u>	<u>6,760</u>	<u>5,771</u>
Central			
Salaries and Wages	480	480	-
Fringe Benefits	79	79	-
Purchased Services	37,279	37,279	-
Supplies and Materials	4,000	4,000	-
Total Central	<u>41,838</u>	<u>41,838</u>	<u>-</u>
Total Support Services	<u>83,919</u>	<u>73,218</u>	<u>10,701</u>
Capital Outlay	111,765	111,765	-
Total Expenditures	<u>418,404</u>	<u>398,735</u>	<u>19,669</u>

(continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Vocational Education Fund
 For the Fiscal Year Ended June 30, 2001
 (continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Excess of Revenues Over (Under) Expenditures	(137,593)	(117,924)	19,669
Other Financing Sources (Uses):			
Advances - In	23,921	23,921	-
Advances - Out	<u>(16,198)</u>	<u>(16,198)</u>	-
Total Other Financing Sources (Uses)	<u>7,723</u>	<u>7,723</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(129,870)	(110,201)	19,669
Fund Balance at Beginning of Year	-	-	-
Prior Year Encumbrances Appropriated	<u>110,202</u>	<u>110,202</u>	-
Fund Balance at End of Year	<u>\$ (19,668)</u>	<u>\$ 1</u>	<u>\$ 19,669</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Head Start Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 1,880,655	\$ 1,880,655	\$ -
Total Revenues	<u>1,880,655</u>	<u>1,880,655</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	870,058	673,304	196,754
Fringe Benefits	297,458	242,131	55,327
Purchased Services	11,535	7,506	4,029
Supplies and Materials	66,643	45,974	20,669
Total Regular	<u>1,245,694</u>	<u>968,915</u>	<u>276,779</u>
Special			
Purchased Services	6,713	2,579	4,134
Supplies and Materials	56,058	45,211	10,847
Total Special	<u>62,771</u>	<u>47,790</u>	<u>14,981</u>
Other			
Purchased Services	6,312	2,728	3,584
Supplies and Materials	3,118	336	2,782
Total Other	<u>9,430</u>	<u>3,064</u>	<u>6,366</u>
Total Instruction	<u>1,317,895</u>	<u>1,019,769</u>	<u>298,126</u>
Support Services:			
Pupil			
Salaries and Wages	322,021	249,308	72,713
Fringe Benefits	88,347	71,353	16,994
Purchased Services	10,114	4,753	5,361
Supplies and Materials	3,891	2,855	1,036
Total Pupil	<u>424,373</u>	<u>328,269</u>	<u>96,104</u>
Instructional Staff			
Salaries and Wages	181,270	95,059	86,211
Fringe Benefits	51,575	26,164	25,411
Purchased Services	13,654	5,111	8,543
Total Instructional Staff	<u>246,499</u>	<u>126,334</u>	<u>120,165</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Head Start Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Administration			
Salaries and Wages	117,215	84,416	32,799
Fringe Benefits	29,575	19,945	9,630
Purchased Services	10,649	6,483	4,166
Supplies and Materials	9,130	4,718	4,412
Total Administration	<u>166,569</u>	<u>115,562</u>	<u>51,007</u>
Fiscal			
Miscellaneous	1,544	744	800
Total Fiscal	<u>1,544</u>	<u>744</u>	<u>800</u>
Operations and Maintenance			
Salaries and Wages	12,930	8,916	4,014
Fringe Benefits	3,247	2,544	703
Purchased Services	65,406	28,638	36,768
Total Operations and Maintenance	<u>81,583</u>	<u>40,098</u>	<u>41,485</u>
Pupil Transportation			
Salaries and Wages	90,921	79,558	11,363
Fringe Benefits	26,328	23,954	2,374
Supplies and Materials	41,096	25,482	15,614
Total Pupil Transportation	<u>158,345</u>	<u>128,994</u>	<u>29,351</u>
Total Support Services	<u>1,078,913</u>	<u>740,001</u>	<u>338,912</u>
Capital Outlay	219,894	116,143	103,751
Total Expenditures	<u>2,616,702</u>	<u>1,875,913</u>	<u>740,789</u>
Excess of Revenues Over (Under) Expenditures	(736,047)	4,742	740,789
Fund Balance at Beginning of Year	108,477	108,477	-
Prior Year Encumbrances Appropriated	27,998	27,998	-
Fund Balance at End of Year	<u>\$ (599,572)</u>	<u>\$ 141,217</u>	<u>\$ 740,789</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Refugee Children Grant Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 16,572	\$ 16,572	\$ -
Total Revenues	<u>16,572</u>	<u>16,572</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special			
Salaries and Wages	10,580	-	10,580
Fringe Benefits	1,747	-	1,747
Purchased Services	185	75	110
Supplies and Materials	7,749	5,516	2,233
Total Special	<u>20,261</u>	<u>5,591</u>	<u>14,670</u>
Total Instruction	<u>20,261</u>	<u>5,591</u>	<u>14,670</u>
Total Expenditures	<u>20,261</u>	<u>5,591</u>	<u>14,670</u>
Excess of Revenues Over (Under) Expenditures	(3,689)	10,981	14,670
Fund Balance at Beginning of Year	2,968	2,968	-
Prior Year Encumbrances Appropriated	721	721	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 14,670</u>	<u>\$ 14,670</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Title I Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 1,843,167	\$ 1,843,167	\$ -
Total Revenues	<u>1,843,167</u>	<u>1,843,167</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special			
Salaries and Wages	1,375,047	933,255	441,792
Fringe Benefits	288,869	202,483	86,386
Purchased Services	16,822	14,087	2,735
Supplies and Materials	21,579	20,896	683
Total Special	<u>1,702,317</u>	<u>1,170,721</u>	<u>531,596</u>
Other			
Salaries and Wages	30,478	20,789	9,689
Fringe Benefits	7,067	5,764	1,303
Total Other	<u>37,545</u>	<u>26,553</u>	<u>10,992</u>
Total Instruction	<u>1,739,862</u>	<u>1,197,274</u>	<u>542,588</u>
Support Services:			
Pupil			
Purchased Services	19,484	16,178	3,306
Supplies and Materials	4,784	3,976	808
Total Pupil	<u>24,268</u>	<u>20,154</u>	<u>4,114</u>
Instructional Staff			
Salaries and Wages	241,592	192,710	48,882
Fringe Benefits	65,858	54,780	11,078
Purchased Services	8,261	3,290	4,971
Supplies and Materials	16,744	15,375	1,369
Total Instructional Staff	<u>332,455</u>	<u>266,155</u>	<u>66,300</u>
Administration			
Salaries and Wages	143,242	100,681	42,561
Fringe Benefits	38,098	29,858	8,240
Purchased Services	17,589	11,993	5,596
Supplies and Materials	2,322	1,405	917
Total Administration	<u>201,251</u>	<u>143,937</u>	<u>57,314</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Title I Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Fiscal			
Miscellaneous	3,000	3,000	-
Total Fiscal	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Operations and Maintenance			
Salaries and Wages	13,140	9,757	3,383
Fringe Benefits	3,182	2,681	501
Purchased Services	17,327	15,533	1,794
Total Operations and Maintenance	<u>33,649</u>	<u>27,971</u>	<u>5,678</u>
Total Support Services	<u>594,623</u>	<u>461,217</u>	<u>133,406</u>
Community Services			
Salaries and Wages	3,000	1,000	2,000
Fringe Benefits	479	149	330
Supplies and Materials	994	990	4
Total Community Services	<u>4,473</u>	<u>2,139</u>	<u>2,334</u>
Miscellaneous	56,762	56,762	-
Capital Outlay	13,002	10,271	2,731
Total Expenditures	<u>2,408,722</u>	<u>1,727,663</u>	<u>681,059</u>
Excess of Revenues Over (Under) Expenditures	(565,555)	115,504	681,059
Fund Balance at Beginning of Year	308,728	308,728	-
Prior Year Encumbrances Appropriated	8,649	8,649	-
Fund Balance at End of Year	<u>\$ (248,178)</u>	<u>\$ 432,881</u>	<u>\$ 681,059</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Title VI Fund
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 95,577	\$ 95,578	\$ 1
Total Revenues	<u>95,577</u>	<u>95,578</u>	<u>1</u>
Expenditures:			
Current:			
Support Services:			
Pupil			
Salaries and Wages	51,401	37,314	14,087
Fringe Benefits	11,987	8,012	3,975
Purchased Services	261	63	198
Supplies and Materials	1,387	913	474
Total Pupil	<u>65,036</u>	<u>46,302</u>	<u>18,734</u>
Instructional Staff			
Salaries and Wages	47,943	28,255	19,688
Fringe Benefits	8,076	4,482	3,594
Purchased Services	56,317	43,117	13,200
Supplies and Materials	10,961	5,019	5,942
Total Instructional Staff	<u>123,297</u>	<u>80,873</u>	<u>42,424</u>
Fiscal			
Miscellaneous	<u>3,616</u>	<u>2,239</u>	<u>1,377</u>
Total Fiscal	<u>3,616</u>	<u>2,239</u>	<u>1,377</u>
Total Support Services	<u>191,949</u>	<u>129,414</u>	<u>62,535</u>
Community Services			
Purchased Services	2,800	2,450	350
Supplies and Materials	4,185	3,874	311
Total Community Services	<u>6,985</u>	<u>6,324</u>	<u>661</u>
Total Expenditures	<u>198,934</u>	<u>135,738</u>	<u>63,196</u>
Excess of Revenues Over (Under) Expenditures	(103,357)	(40,160)	63,197
Fund Balance at Beginning of Year	63,309	63,309	-
Prior Year Encumbrances Appropriated	15,592	15,592	-
Fund Balance at End of Year	<u>\$ (24,456)</u>	<u>\$ 38,741</u>	<u>\$ 63,197</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Preschool Grant Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 49,585	\$ 49,585	\$ -
Total Revenues	<u>49,585</u>	<u>49,585</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special			
Supplies and Materials	<u>11,705</u>	<u>7,994</u>	<u>3,711</u>
Total Special	<u>11,705</u>	<u>7,994</u>	<u>3,711</u>
Total Instruction	<u>11,705</u>	<u>7,994</u>	<u>3,711</u>
Support Services:			
Instructional Staff			
Salaries and Wages	26,856	24,264	2,592
Fringe Benefits	<u>10,244</u>	<u>9,827</u>	<u>417</u>
Total Instructional Staff	<u>37,100</u>	<u>34,091</u>	<u>3,009</u>
Total Support Services	<u>37,100</u>	<u>34,091</u>	<u>3,009</u>
Miscellaneous	2,053	2,053	-
Capital Outlay	<u>1,707</u>	<u>1,707</u>	<u>-</u>
Total Expenditures	<u>52,565</u>	<u>45,845</u>	<u>6,720</u>
Excess of Revenues Over (Under) Expenditures	(2,980)	3,740	6,720
Fund Balance at Beginning of Year	1,925	1,925	-
Prior Year Encumbrances Appropriated	<u>1,056</u>	<u>1,056</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ 6,721</u>	<u>\$ 6,720</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Emergency Immigrant Education Grant Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 17,750	\$ 17,750	\$ -
Total Revenues	<u>17,750</u>	<u>17,750</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Special			
Salaries and Wages	8,936	8,936	-
Fringe Benefits	1,468	1,461	7
Purchased Services	7,582	5,482	2,100
Supplies and Materials	7,676	6,002	1,674
Total Special	<u>25,662</u>	<u>21,881</u>	<u>3,781</u>
Total Instruction	<u>25,662</u>	<u>21,881</u>	<u>3,781</u>
Support Services:			
Operations and Maintenance			
Purchased Services	850	850	-
Total Operations and Maintenance	<u>850</u>	<u>850</u>	<u>-</u>
Total Support Services	<u>850</u>	<u>850</u>	<u>-</u>
Miscellaneous	351	351	-
Total Expenditures	<u>26,863</u>	<u>23,082</u>	<u>3,781</u>
Excess of Revenues Under Expenditures	(9,113)	(5,332)	(3,781)
Fund Balance at Beginning of Year	9,081	9,081	-
Prior Year Encumbrances Appropriated	32	32	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 3,781</u>	<u>\$ (3,781)</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 E - Rate Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - Federal	\$ 28,924	\$ 28,924	\$ -
Total Revenues	<u>28,924</u>	<u>28,924</u>	<u>-</u>
Expenditures:			
Support Services:			
Central			
Purchased Services	<u>37,982</u>	<u>37,982</u>	<u>-</u>
Total Central	<u>37,982</u>	<u>37,982</u>	<u>-</u>
Total Expenditures	<u>37,982</u>	<u>37,982</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(9,058)	(9,058)	-
Fund Balance at Beginning of Year	<u>9,058</u>	<u>9,058</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Safe and Drug Free Schools Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental - Federal	\$ 69,760	\$ 69,760	\$ -
Total Revenues	<u>69,760</u>	<u>69,760</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Pupil			
Supplies and Materials	<u>34,094</u>	<u>780</u>	<u>33,314</u>
Total Pupil	<u>34,094</u>	<u>780</u>	<u>33,314</u>
Administration			
Purchased Services	<u>45,194</u>	<u>45,194</u>	<u>-</u>
Total Administration	<u>45,194</u>	<u>45,194</u>	<u>-</u>
Total Support Services	<u>79,288</u>	<u>45,974</u>	<u>33,314</u>
Total Expenditures	<u>79,288</u>	<u>45,974</u>	<u>33,314</u>
Excess of Revenues Over (Under) Expenditures	(9,528)	23,786	33,314
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ (9,528)</u>	<u>\$ 23,786</u>	<u>\$ 33,314</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Goals 2000 Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 192,739	\$ 192,739	\$ -
Total Revenues	<u>192,739</u>	<u>192,739</u>	<u>-</u>
Expenditures:			
Current:			
Support Services:			
Instructional Staff			
Salaries and Wages	104,254	16,009	88,245
Fringe Benefits	17,146	2,550	14,596
Purchased Services	95,282	85,520	9,762
Supplies and Materials	6,328	-	6,328
Total Instructional Staff	<u>223,010</u>	<u>104,079</u>	<u>118,931</u>
Fiscal			
Miscellaneous	<u>3,488</u>	<u>2,117</u>	<u>1,371</u>
Total Fiscal	<u>3,488</u>	<u>2,117</u>	<u>1,371</u>
Total Support Services	<u>226,498</u>	<u>106,196</u>	<u>120,302</u>
Total Expenditures	<u>226,498</u>	<u>106,196</u>	<u>120,302</u>
Excess of Revenues Over (Under) Expenditures	(33,759)	86,543	120,302
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ (33,759)</u>	<u>\$ 86,543</u>	<u>\$ 120,302</u>

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 Other Federal Grants Fund
 For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - Federal	\$ 1,530,957	\$ 1,530,957	\$ -
Total Revenues	<u>1,530,957</u>	<u>1,530,957</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	1,312,196	579,229	732,967
Fringe Benefits	318,909	140,671	178,238
Purchased Services	103,261	3,261	100,000
Supplies and Materials	198,749	72,368	126,381
Total Regular	<u>1,933,115</u>	<u>795,529</u>	<u>1,137,586</u>
Special			
Salaries and Wages	500	500	-
Fringe Benefits	79	79	-
Purchased Services	720	620	100
Supplies and Materials	35,055	26,067	8,988
Total Special	<u>36,354</u>	<u>27,266</u>	<u>9,088</u>
Vocational			
Supplies and Materials	13,624	12,646	978
Total Vocational	<u>13,624</u>	<u>12,646</u>	<u>978</u>
Total Instruction	<u>1,983,093</u>	<u>835,441</u>	<u>1,147,652</u>
Support Services:			
Pupils			
Salaries and Wages	2,419	2,419	-
Fringe Benefits	329	329	-
Purchased Services	1,192	1,192	-
Supplies and Materials	14,738	14,738	-
Total Pupils	<u>18,678</u>	<u>18,678</u>	<u>-</u>
Instructional Staff			
Salaries and Wages	463,010	217,239	245,771
Fringe Benefits	109,655	43,326	66,329
Purchased Services	328,371	210,292	118,079
Supplies and Materials	88,935	17,479	71,456
Miscellaneous	422	422	-
Total Instructional Staff	<u>990,393</u>	<u>488,758</u>	<u>501,635</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Other Federal Grants Fund
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Fiscal			
Miscellaneous	71,719	33,749	37,970
Total Fiscal	<u>71,719</u>	<u>33,749</u>	<u>37,970</u>
Total Support Services	<u>1,080,790</u>	<u>541,185</u>	<u>539,605</u>
Community Services			
Salaries and Wages	9,600	-	9,600
Fringe Benefits	1,536	-	1,536
Purchased Services	6,264	-	6,264
Total Community Services	<u>17,400</u>	<u>-</u>	<u>17,400</u>
Miscellaneous	1,583	1,583	-
Capital Outlay	278,293	274,256	4,037
Total Expenditures	<u>3,361,159</u>	<u>1,652,465</u>	<u>1,708,694</u>
Excess of Revenues Over (Under) Expenditures	(1,830,202)	(121,508)	1,708,694
Other Financing Sources (Uses):			
Advances - In	32,629	32,629	-
Advances - Out	(24,975)	(24,975)	-
Total Other Financing Sources (Uses)	<u>7,654</u>	<u>7,654</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,822,548)	(113,854)	1,708,694
Fund Balance at Beginning of Year	260,523	260,523	-
Prior Year Encumbrances Appropriated	126,605	126,605	-
Fund Balance at End of Year	<u>\$ (1,435,420)</u>	<u>\$ 273,274</u>	<u>\$ 1,708,694</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP) and Actual
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Tuition	\$ 80,500	\$ 123,677	\$ 43,177
Interest	8,188	58,090	49,902
Intergovernmental - State	4,312,617	4,278,293	(34,324)
Intergovernmental - Federal	7,574,750	7,574,751	1
Other	2,602,564	2,445,260	(157,304)
Total Revenues	<u>14,578,619</u>	<u>14,480,071</u>	<u>(98,548)</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Salaries and Wages	2,942,480	1,679,795	1,262,685
Fringe Benefits	763,129	505,398	257,731
Purchased Services	1,059,900	749,433	310,467
Supplies and Materials	798,443	553,693	244,750
Total Regular	<u>5,563,952</u>	<u>3,488,319</u>	<u>2,075,633</u>
Special			
Salaries and Wages	1,985,737	1,463,057	522,680
Fringe Benefits	446,222	340,591	105,631
Purchased Services	34,145	24,966	9,179
Supplies and Materials	298,330	205,337	92,993
Total Special	<u>2,764,434</u>	<u>2,033,951</u>	<u>730,483</u>
Vocational			
Salaries and Wages	67,513	61,322	6,191
Fringe Benefits	15,072	12,494	2,578
Purchased Services	45,597	45,597	-
Supplies and Materials	121,389	120,212	1,177
Total Vocational	<u>249,571</u>	<u>239,625</u>	<u>9,946</u>
Other			
Salaries and Wages	177,494	155,634	21,860
Fringe Benefits	31,164	27,729	3,435
Purchased Services	7,168	3,584	3,584
Supplies and Materials	364,605	269,227	95,378
Total Other	<u>580,431</u>	<u>456,174</u>	<u>124,257</u>
Total Instruction	<u>9,158,388</u>	<u>6,218,069</u>	<u>2,940,319</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP) and Actual
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001
(continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Support Services:			
Pupil			
Salaries and Wages	717,507	587,222	130,285
Fringe Benefits	182,030	151,283	30,747
Purchased Services	111,581	49,268	62,313
Supplies and Materials	188,973	151,096	37,877
Total Pupil	<u>1,200,091</u>	<u>938,869</u>	<u>261,222</u>
Instructional Staff			
Salaries and Wages	2,186,304	1,512,303	674,001
Fringe Benefits	552,980	397,373	155,607
Purchased Services	808,847	542,549	266,298
Supplies and Materials	284,183	152,714	131,469
Miscellaneous	1,928	1,329	599
Total Instructional Staff	<u>3,834,242</u>	<u>2,606,268</u>	<u>1,227,974</u>
Administration			
Salaries and Wages	501,634	391,497	110,137
Fringe Benefits	129,534	100,214	29,320
Purchased Services	230,980	108,649	122,331
Supplies and Materials	730,712	531,138	199,574
Miscellaneous	14,481	6,919	7,562
Total Administration	<u>1,607,341</u>	<u>1,138,417</u>	<u>468,924</u>
Fiscal			
Miscellaneous	134,917	89,695	45,222
Total Fiscal	<u>134,917</u>	<u>89,695</u>	<u>45,222</u>
Operations and Maintenance			
Salaries and Wages	49,570	36,893	12,677
Fringe Benefits	12,653	10,374	2,279
Purchased Services	180,367	96,102	84,265
Total Operations and Maintenance	<u>242,590</u>	<u>143,369</u>	<u>99,221</u>
Pupil Transportation			
Salaries and Wages	172,526	151,926	20,600
Fringe Benefits	53,365	49,835	3,530
Purchased Services	46,751	12,993	33,758
Supplies and Materials	68,273	49,142	19,131
Total Pupil Transportation	<u>340,915</u>	<u>263,896</u>	<u>77,019</u>

(continued)

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget (Non-GAAP) and Actual
All Special Revenue Funds
For the Fiscal Year Ended June 30, 2001
(continued)

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Central			
Salaries and Wages	72,595	36,467	36,128
Fringe Benefits	15,580	8,373	7,207
Purchased Services	114,677	95,877	18,800
Supplies and Materials	29,000	25,999	3,001
Total Central	<u>231,852</u>	<u>166,716</u>	<u>65,136</u>
Total Support Services	<u>7,591,948</u>	<u>5,347,230</u>	<u>2,244,718</u>
Community Services			
Salaries and Wages	416,911	347,597	69,314
Fringe Benefits	90,896	79,898	10,998
Purchased Services	131,293	99,226	32,067
Supplies and Materials	700,147	696,966	3,181
Miscellaneous	4,280	3,820	460
Total Community Services	<u>1,343,527</u>	<u>1,227,507</u>	<u>116,020</u>
Extracurricular Activities			
Salaries and Wages	962,312	961,710	602
Fringe Benefits	169,451	169,338	113
Purchased Services	472,465	336,821	135,644
Supplies and Materials	869,166	719,824	149,342
Miscellaneous	3,251	850	2,401
Total Extracurricular Activities	<u>2,476,645</u>	<u>2,188,543</u>	<u>288,102</u>
Miscellaneous	158,856	158,856	-
Capital Outlay	<u>1,883,735</u>	<u>1,591,260</u>	<u>292,475</u>
Total Expenditures	<u>22,613,099</u>	<u>16,731,465</u>	<u>5,881,634</u>
Excess of Revenues Over (Under) Expenditures	(8,034,480)	(2,251,394)	5,783,086
Other Financing Sources (Uses):			
Operating Transfers - In	1,247,274	1,299,628	52,354
Operating Transfers - Out	(33,182)	(28,582)	4,600
Advances - In	90,232	90,232	-
Advances - Out	(162,809)	(162,659)	150
Proceeds from Disposal of Fixed Asset	13,675	19,636	5,961
Total Other Financing Sources (Uses)	<u>1,155,190</u>	<u>1,218,255</u>	<u>63,065</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(6,879,290)	(1,033,139)	5,846,151
Fund Balances at Beginning of Year	3,773,205	3,773,205	-
Prior Year Encumbrances Appropriated	<u>1,363,887</u>	<u>1,363,887</u>	<u>-</u>
Fund Balances at End of Year	<u>\$ (1,742,198)</u>	<u>\$ 4,103,953</u>	<u>\$ 5,846,151</u>

DEBT SERVICE FUND

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

Debt Retirement

To account for property taxes collected for the payment of general obligation bonded debt and tax anticipation notes. Since this is the only debt service fund, no individual fund information is presented.

CAPITAL PROJECTS FUND

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

Capital Improvement

To account for the acquisition and/or construction of capital facilities other than those financed by property and trust funds.

SchoolNet Plus

To account for the state monies provided to help equip all first through fourth grade classrooms with one computer for every five students.

South-Western City School District
Combining Balance Sheet
All Capital Projects Funds
June 30, 2001

	<u>Capital Projects</u>	<u>SchoolNet Plus</u>	<u>Total</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash			
Equivalents	\$ 19,691,745	\$ 781,859	\$ 20,473,604
Investments	25,587,134	-	25,587,134
Restricted Cash and Cash Equivalents	<u>2,863,824</u>	<u>-</u>	<u>2,863,824</u>
Total Assets	<u>\$ 48,142,703</u>	<u>\$ 781,859</u>	<u>\$ 48,924,562</u>
<u>Liabilities:</u>			
Accounts Payable	\$ -	\$ 2,360	\$ 2,360
Contracts Payable	2,636,753	-	2,636,753
Payable from Restricted Assets:			
Contracts Payable - Retainage	2,863,824	-	2,863,824
Accrued Interest Payable	178,839	-	178,839
Notes Payable	<u>6,500,000</u>	<u>-</u>	<u>6,500,000</u>
Total Liabilities	<u>12,179,416</u>	<u>2,360</u>	<u>12,181,776</u>
<u>Fund Equity:</u>			
Fund Balance:			
Reserved for Encumbrances	26,255,843	216,502	26,472,345
Unreserved	<u>9,707,444</u>	<u>562,997</u>	<u>10,270,441</u>
Total Fund Equity	<u>35,963,287</u>	<u>779,499</u>	<u>36,742,786</u>
Total Liabilities and Fund Equity	<u>\$ 48,142,703</u>	<u>\$ 781,859</u>	<u>\$ 48,924,562</u>

South-Western City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Capital Projects Funds
For the Fiscal Year Ended June 30, 2001

	<u>Capital Projects</u>	<u>SchoolNet Plus</u>	<u>Total</u>
Revenues:			
Interest	\$ 5,557,876	\$ -	\$ 5,557,876
Intergovernmental - State	-	763,053	763,053
Total Revenues	<u>5,557,876</u>	<u>763,053</u>	<u>6,320,929</u>
Current:			
Instruction:			
Regular	14,990	179,456	194,446
Support Services:			
Instructional Staff	-	5,825	5,825
Fiscal	20,000	-	20,000
Operations and Maintenance	256	-	256
Capital Outlay	46,079,805	336,928	46,416,733
Miscellaneous	-	-	-
Debt Services:			
Interest and Fiscal Charges	325,323	-	325,323
Total Expenditures	<u>46,440,374</u>	<u>522,209</u>	<u>46,962,583</u>
Excess of Revenues Over (Under) Expenditures	(40,882,498)	240,844	(40,641,654)
Other Financing Sources (Uses)			
Operating Transfers - In	6,666,563	-	6,666,563
Operating Transfers - Out	(6,504,700)	-	(6,504,700)
Proceeds from Vocational Construction Notes	1,000,000	-	1,000,000
Premium on Sale of Bond Anticipation Notes	4,700	-	4,700
Total Other Financing Sources (Uses)	<u>1,166,563</u>	<u>-</u>	<u>1,166,563</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(39,715,935)	240,844	(39,475,091)
Fund Balances at Beginning of Year	<u>75,679,222</u>	<u>538,655</u>	<u>76,217,877</u>
Fund Balances at End of Year	<u>\$ 35,963,287</u>	<u>\$ 779,499</u>	<u>\$ 36,742,786</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
Capital Projects Fund
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 4,368,678	\$ 4,368,678	\$ -
Total Revenues	<u>4,368,678</u>	<u>4,368,678</u>	<u>-</u>
Expenditures:			
Current:			
Instruction			
Supplies and Materials	19,354	19,354	-
Total Regular	<u>19,354</u>	<u>19,354</u>	<u>-</u>
Total Instruction	<u>19,354</u>	<u>19,354</u>	<u>-</u>
Support Services:			
Fiscal			
Purchased Services	20,000	20,000	-
Total Fiscal	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Operations and Maintenance			
Purchased Services	8,150	1,000	7,150
Supplies and Materials	10,000	-	10,000
Total Operations and Maintenance	<u>18,150</u>	<u>1,000</u>	<u>17,150</u>
Total Support Services	<u>38,150</u>	<u>21,000</u>	<u>17,150</u>
Miscellaneous	-	-	-
Capital Outlay	85,424,756	78,304,427	7,120,329
Total Expenditures	<u>85,482,260</u>	<u>78,344,781</u>	<u>7,137,479</u>
Excess of Revenues Over (Under) Expenditures	(81,113,582)	(73,976,103)	7,137,479
Other Financing Sources:			
Proceeds from Sale of Note	1,000,000	1,000,000	-
Total Other Financing Sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(80,113,582)	(72,976,103)	7,137,479
Fund Balance at Beginning of Year	55,702,424	55,702,424	-
Prior Year Encumbrances Appropriated	33,550,994	33,550,994	-
Fund Balance at End of Year	<u>\$ 9,139,836</u>	<u>\$ 16,277,315</u>	<u>\$ 7,137,479</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
SchoolNet Plus Fund
For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental - State	\$ 763,053	\$ 763,053	\$ -
Total Revenues	<u>763,053</u>	<u>763,053</u>	<u>-</u>
Expenditures:			
Current:			
Instruction:			
Regular			
Supplies and Materials	179,456	179,456	-
Total Regular	<u>179,456</u>	<u>179,456</u>	<u>-</u>
Total Instruction	<u>179,456</u>	<u>179,456</u>	<u>-</u>
Support Services:			
Instructional Staff			
Salaries and Wages	2,050	2,050	-
Fringe Benefits	324	324	-
Purchased Services	3,644	3,644	-
Supplies and Materials	355	355	-
Total Instructional Staff	<u>6,373</u>	<u>6,373</u>	<u>-</u>
Total Support Services	<u>6,373</u>	<u>6,373</u>	<u>-</u>
Capital Outlay	1,116,427	553,012	563,415
Total Expenditures	<u>1,302,256</u>	<u>738,841</u>	<u>563,415</u>
Excess of Revenues Over (Under) Expenditures	(539,203)	24,212	563,415
Fund Balance at Beginning of Year	530,640	530,640	-
Prior Year Encumbrances Appropriated	8,145	8,145	-
Fund Balance at End of Year	<u>\$ (418)</u>	<u>\$ 562,997</u>	<u>\$ 563,415</u>

South-Western City School District
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget (Non-GAAP) and Actual
All Capital Projects Funds
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 4,368,678	\$ 4,368,678	\$ -
Intergovernmental - State	<u>763,053</u>	<u>763,053</u>	-
Total Revenues	<u>5,131,731</u>	<u>5,131,731</u>	-
Expenditures:			
Current:			
Instruction:			
Regular			
Supplies and Materials	<u>198,810</u>	<u>198,810</u>	-
Total Regular	<u>198,810</u>	<u>198,810</u>	-
Total Instruction	<u>198,810</u>	<u>198,810</u>	-
Support Services:			
Instructional Staff			
Salaries and Wages	2,050	2,050	-
Fringe Benefits	324	324	-
Purchased Services	3,644	3,644	-
Supplies and Materials	<u>355</u>	<u>355</u>	-
Total Instructional Staff	<u>6,373</u>	<u>6,373</u>	-
Fiscal			
Purchased Services	<u>20,000</u>	<u>20,000</u>	-
Total Fiscal	<u>20,000</u>	<u>20,000</u>	-
Operations and Maintenance			
Purchased Services	8,150	1,000	7,150
Miscellaneous	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total Operations and Maintenance	<u>18,150</u>	<u>1,000</u>	<u>17,150</u>
Total Support Services	<u>44,523</u>	<u>27,373</u>	<u>17,150</u>
Capital Outlay	<u>86,541,183</u>	<u>78,857,439</u>	<u>7,683,744</u>
Total Expenditures	<u>86,784,516</u>	<u>79,083,622</u>	<u>7,700,894</u>
Excess of Revenues Over (Under) Expenditures	(81,652,785)	(73,951,891)	7,700,894 (continued)

South-Western City School District
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget (Non-GAAP) and Actual
 All Capital Projects Funds
 For the Fiscal Year Ended June 30, 2001
 (continued)

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Other Financing Sources:			
Proceeds from Sale of Notes	<u>1,000,000</u>	<u>1,000,000</u>	-
Total Other Financing Sources	<u>1,000,000</u>	<u>1,000,000</u>	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	(80,652,785)	(72,951,891)	7,700,894
Fund Balance at Beginning of Year	56,233,064	56,233,064	-
Prior Year Encumbrances Appropriated	<u>33,559,139</u>	<u>33,559,139</u>	-
Fund Balance at End of Year	<u>\$ 9,139,418</u>	<u>\$ 16,840,312</u>	<u>\$ 7,700,894</u>

ENTERPRISE FUNDS

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

Food Service

To account for the financial transactions related to the food service operations of the District.

Uniform School Supplies

To account for the purchase and sale of school supplies as adopted by the Board of Education for use in the District.

Vocational Rotary

To account for income and expenses made in connection with goods and services provided by the students in the vocational programs.

Summer School

To account for all financial activities related to summer school operations.

Book Stores

To account for all financial transactions of the three high school bookstore facilities operated in conjunction with the curricular program.

South-Western City School District
 Combining Balance Sheet
 All Enterprise Funds
 June 30, 2001

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Vocational Rotary</u>	<u>Summer School</u>
<u>Assets:</u>				
Current Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 240,599	\$ 90,485	\$ 33,896	\$ 73,977
Receivable:				
Accounts	7,561	262	1,089	-
Intergovernmental - Federal	249,870	-	-	-
Prepaid Items	74,319	-	-	-
Materials and Supplies Inventory	108,137	-	-	-
Total Current Assets	<u>680,486</u>	<u>90,747</u>	<u>34,985</u>	<u>73,977</u>
Property, Plant and Equipment (net of accumulated depreciation)				
	<u>1,161,927</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,842,413</u>	<u>\$ 90,747</u>	<u>\$ 34,985</u>	<u>\$ 73,977</u>
<u>Liabilities</u>				
Current Liabilities				
Accounts Payable	\$ 182,765	\$ 6,361	\$ 1,179	\$ -
Accrued Wages and Benefits	222,245	-	-	68,685
Interfund Loans Payable	548,593	-	103	-
Deferred Revenue	26,671	-	-	-
Total Current Liabilities	<u>980,274</u>	<u>6,361</u>	<u>1,282</u>	<u>68,685</u>
Long Term Liabilities				
Compensated Absences Payable	<u>140,574</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Long Term Liabilities	<u>140,574</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>1,120,848</u>	<u>6,361</u>	<u>1,282</u>	<u>68,685</u>
<u>Fund Equity:</u>				
Contributed Capital	2,446,699	-	-	-
Retained Earnings:				
Unreserved (Deficit)	<u>(1,725,134)</u>	<u>84,386</u>	<u>33,703</u>	<u>5,292</u>
Total Fund Equity	<u>721,565</u>	<u>84,386</u>	<u>33,703</u>	<u>5,292</u>
Total Liabilities and Fund Equity	<u>\$ 1,842,413</u>	<u>\$ 90,747</u>	<u>\$ 34,985</u>	<u>\$ 73,977</u>

<u>Book Stores</u>	<u>Total</u>
\$ 89,628	\$ 528,585
-	8,912
-	249,870
-	74,319
10,556	118,693
<u>100,184</u>	<u>980,379</u>
15,132	1,177,059
<u>\$ 115,316</u>	<u>\$ 2,157,438</u>
\$ -	\$ 190,305
-	290,930
-	548,696
-	26,671
<u>-</u>	<u>1,056,602</u>
-	140,574
<u>-</u>	<u>140,574</u>
<u>-</u>	<u>1,197,176</u>
25,864	2,472,563
89,452	(1,512,301)
115,316	960,262
<u>\$ 115,316</u>	<u>\$ 2,157,438</u>

South-Western City School District
Combining Statement of Revenues, Expenses and
Changes in Retained Earnings
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Vocational Rotary</u>	<u>Summer School</u>
Operating Revenues:				
Tuition and Fees	\$ -	\$ 112,507	\$ -	\$ 66,125
Sales	3,235,741	-	1,894	-
Charges for Services	46,150	-	27,229	-
Total Operating Revenues	<u>3,281,891</u>	<u>112,507</u>	<u>29,123</u>	<u>66,125</u>
Operating Expenses:				
Salaries and Wages	2,275,858	-	-	83,608
Fringe Benefits	678,614	-	-	13,347
Cost of Goods Sold	2,528,577	117,247	22,733	-
Purchased Services	225,491	-	166	381
Supplies and Materials	-	-	-	268
Depreciation	235,600	-	-	-
Total Operating Expenses	<u>5,944,140</u>	<u>117,247</u>	<u>22,899</u>	<u>97,604</u>
Operating Income (Loss)	(2,662,249)	(4,740)	6,224	(31,479)
Non-Operating Revenues (Expenses):				
Loss on Disposal of Fixed Assets	(1,030)	-	-	-
Interest	630	-	-	-
Donated Commodities	261,069	-	-	-
Grants	2,058,735	-	-	6,180
Total Non-Operating Revenues (Expenses)	<u>2,319,404</u>	<u>-</u>	<u>-</u>	<u>6,180</u>
Income (Loss) Before Operating Transfers	(342,845)	(4,740)	6,224	(25,299)
Operating Transfers - In	-	2,396	-	15,150
Operating Transfers - Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	(342,845)	(2,344)	6,224	(10,149)
Retained Earnings (Deficit) at Beginning of Year	(1,382,289)	86,730	27,479	15,441
Retained Earnings (Deficit) at End of Year	<u>\$ (1,725,134)</u>	<u>\$ 84,386</u>	<u>\$ 33,703</u>	<u>\$ 5,292</u>

<u>Book Stores</u>	<u>Total</u>
\$ -	\$ 178,632
309,081	3,546,716
-	73,379
<u>309,081</u>	<u>3,798,727</u>
-	2,359,466
-	691,961
310,640	2,979,197
21,097	247,135
-	268
6,233	241,833
<u>337,970</u>	<u>6,519,860</u>
(28,889)	(2,721,133)
(161)	(1,191)
5,056	5,686
-	261,069
-	2,064,915
<u>4,895</u>	<u>2,330,479</u>
(23,994)	(390,654)
2,489	20,035
<u>(27,324)</u>	<u>(27,324)</u>
(48,829)	(397,943)
138,281	(1,114,358)
<u>\$ 89,452</u>	<u>\$ (1,512,301)</u>

South-Western City School District
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP) and Actual
 Food Service Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$ 3,417,640	\$ 3,248,702	\$ (168,938)
Charges for Services	-	46,140	46,140
Interest	-	630	630
Operating Grants	<u>1,937,000</u>	<u>2,059,168</u>	<u>122,168</u>
Total Revenues	<u>5,354,640</u>	<u>5,354,640</u>	<u>-</u>
Expenses:			
Salaries and Wages	2,229,062	2,229,062	-
Fringe Benefits	685,022	685,022	-
Purchased Services	250,118	250,118	-
Supplies and Materials	2,336,060	2,336,060	-
Capital Outlay	<u>112,818</u>	<u>112,818</u>	<u>-</u>
Total Expenses	<u>5,613,080</u>	<u>5,613,080</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses			
Before Advances	(258,440)	(258,440)	-
Advances - In	548,593	548,593	-
Advances - Out	<u>(347,728)</u>	<u>(347,728)</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses and			
Advances	(57,575)	(57,575)	-
Fund Equity at Beginning of Year	2	2	-
Prior Year Encumbrances Appropriated	<u>57,574</u>	<u>57,574</u>	<u>-</u>
Fund Equity at End of Year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>

South-Western City School District
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP) and Actual
 Uniform School Supplies Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Tuition and Fees	\$ 115,320	\$ 112,925	\$ (2,395)
Total Revenues	<u>115,320</u>	<u>112,925</u>	<u>(2,395)</u>
Expenses:			
Supplies and Materials	190,813	113,150	77,663
Capital Outlay	<u>11,442</u>	<u>10,124</u>	<u>1,318</u>
Total Expenses	<u>202,255</u>	<u>123,274</u>	<u>78,981</u>
Excess of Revenues Over (Under) Expenses Before Operating Transfers and Advances	(86,935)	(10,349)	76,586
Operating Transfers - In	-	2,396	2,396
Advances - Out	<u>(1,391)</u>	<u>(1,391)</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses, Operating Transfers and Advances	(88,326)	(9,344)	78,982
Fund Equity at Beginning of Year	68,370	68,370	-
Prior Year Encumbrances Appropriated	21,348	21,348	-
Fund Equity at End of Year	<u>\$ 1,392</u>	<u>\$ 80,374</u>	<u>\$ 78,982</u>

South-Western City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP) and Actual
Vocational Rotary Fund
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$ 1,000	\$ 1,894	\$ 894
Charges for Services	<u>27,811</u>	<u>26,917</u>	<u>(894)</u>
Total Revenues	<u>28,811</u>	<u>28,811</u>	<u>-</u>
Expenses:			
Purchased Services	2,166	166	2,000
Supplies and Materials	40,608	18,643	21,965
Capital Outlay	<u>10,200</u>	<u>4,861</u>	<u>5,339</u>
Total Expenses	<u>52,974</u>	<u>23,670</u>	<u>29,304</u>
Excess of Revenues Over (Under) Expenses Before Advances	(24,163)	5,141	29,304
Advance - In	103	103	-
Advance - Out	<u>(1,616)</u>	<u>(1,616)</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses and Advances	(25,676)	3,628	29,304
Fund Equity at Beginning of Year	28,317	28,317	-
Prior Year Encumbrances Appropriated	180	180	-
Fund Equity at End of Year	<u>\$ 2,821</u>	<u>\$ 32,125</u>	<u>\$ 29,304</u>

South-Western City School District
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP) and Actual
 Summer School Fund
 For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues:			
Tuition and Fees	\$ 73,970	\$ 67,640	\$ (6,330)
Operating Grant	-	6,180	6,180
Total Revenues	<u>73,970</u>	<u>73,820</u>	<u>(150)</u>
Expenses:			
Salaries and Wages	72,126	72,126	-
Fringe Benefits	11,634	11,634	-
Purchased Services	1,022	381	641
Supplies and Materials	3,173	746	2,427
Total Expenses	<u>87,955</u>	<u>84,887</u>	<u>3,068</u>
Excess of Revenues Over (Under) Expenses			
Before Operating Transfers	(13,985)	(11,067)	2,918
Operating Transfers - In	<u>15,000</u>	<u>15,150</u>	<u>150</u>
Excess of Revenues Over Expenses and Operating			
Transfers	1,015	4,083	3,068
Fund Equity at Beginning of Year	69,287	69,287	-
Prior Year Encumbrances Appropriated	424	424	-
Fund Equity at End of Year	<u>\$ 70,726</u>	<u>\$ 73,794</u>	<u>\$ 3,068</u>

South-Western City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP) and Actual
Book Stores Fund
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Sales	\$ 308,713	\$ 309,021	\$ 308
Charges for Services	-	60	60
Interest	<u>2,000</u>	<u>5,056</u>	<u>3,056</u>
Total Revenues	<u>310,713</u>	<u>314,137</u>	<u>3,424</u>
Expenses:			
Purchased Services	37,602	21,098	16,504
Supplies and Materials	358,177	315,479	42,698
Miscellaneous	1,000	-	1,000
Capital Outlay	<u>42,727</u>	<u>518</u>	<u>42,209</u>
Total Expenses	<u>439,506</u>	<u>337,095</u>	<u>102,411</u>
Excess of Revenues Over (Under) Expenses Before Operating Transfers			
	(128,793)	(22,958)	105,835
Operating Transfers - In			
	-	2,489	2,489
Operating Transfers - Out			
	<u>(27,324)</u>	<u>(27,324)</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses and Operating Transfers			
	(156,117)	(47,793)	108,324
Fund Equity at Beginning of Year			
	136,404	136,404	-
Prior Year Encumbrances Appropriated			
	956	956	-
Fund Equity at End of Year	<u>\$ (18,757)</u>	<u>\$ 89,567</u>	<u>\$ 108,324</u>

South-Western City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP) and Actual
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Tuition and Fees	\$ 189,290	\$ 180,565	\$ (8,725)
Sales	3,727,353	3,559,617	(167,736)
Charges for Services	27,811	73,117	45,306
Interest	2,000	5,686	3,686
Operating Grants	1,937,000	2,065,348	128,348
Total Revenues	<u>5,883,454</u>	<u>5,884,333</u>	<u>879</u>
Expenses:			
Salaries and Wages	2,301,188	2,301,188	-
Fringe Benefits	696,656	696,656	-
Purchased Services	290,908	271,763	19,145
Supplies and Materials	2,928,831	2,784,078	144,753
Miscellaneous	1,000	-	1,000
Capital Outlay	177,187	128,321	48,866
Total Expenses	<u>6,395,770</u>	<u>6,182,006</u>	<u>213,764</u>
Excess of Revenues Over (Under) Expenses Before Operating Transfers and Advances			
	(512,316)	(297,673)	214,643
Operating Transfers - In			
	15,000	20,035	5,035
Operating Transfers - Out			
	(27,324)	(27,324)	-
Advances - In			
	548,696	548,696	-
Advances - Out			
	<u>(350,735)</u>	<u>(350,735)</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses and Operating Transfers and Advances			
	(326,679)	(107,001)	219,678
Fund Equity at Beginning of Year			
	302,380	302,380	-
Prior Year Encumbrances Appropriated			
	80,482	80,482	-
Fund Equity at End of Year	<u>\$ 56,183</u>	<u>\$ 275,861</u>	<u>\$ 219,678</u>

South-Western City School District
Combining Statement of Cash Flows
All Enterprise Funds
For the Fiscal Year Ended June 30, 2001

	<u>Food Service</u>	<u>Uniform School Supplies</u>	<u>Vocational Rotary</u>
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
Cash Flows from Operating Activities:			
Cash Received from Customers	\$ 3,283,468	\$ 112,925	\$ 28,811
Cash Payments for Employee Services and Benefits	(2,914,084)	-	-
Cash Payments to Suppliers for Goods and Services	<u>(2,377,672)</u>	<u>(113,163)</u>	<u>(21,899)</u>
Net Cash Provided by (Used in) Operating Activities	<u>(2,008,288)</u>	<u>(238)</u>	<u>6,912</u>
Cash Flows from Noncapital Financing Activities:			
Grants Received	2,059,168	-	-
Advances Received from Other Funds	548,593	-	103
Advances Repaid to Other Funds	(347,728)	(1,391)	(1,616)
Transfers from Other Funds	-	2,396	-
Transfers to Other Funds	-	-	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>2,260,033</u>	<u>1,005</u>	<u>(1,513)</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Capital Assets	<u>(83,088)</u>	-	-
Net Cash Used in Capital and Related Financing Activities	<u>(83,088)</u>	-	-
Cash Flows from Investing Activities:			
Interest	630	-	-
Net Cash Provided by Investing Activities	<u>630</u>	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	169,287	767	5,399
Cash and Cash Equivalents Beginning of Year	71,312	89,718	28,497
Cash and Cash Equivalents End of Year	<u>\$ 240,599</u>	<u>\$ 90,485</u>	<u>\$ 33,896</u>
Reconciliation of Operating Income (Loss) to			
<u>Net Cash Provided by (Used in) Operating Activities:</u>			
Operating Income (Loss)	\$(2,662,249)	\$ (4,740)	\$ 6,224
Adjustments to Reconcile Operating Income (Loss) to Net			
Cash Provided by (Used in) Operating Activities:			
Depreciation	235,600	-	-
Donated Commodities Received	261,069	-	-
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	1,577	418	(312)
Increase in Prepaid Items	(10,491)	-	-
Increase in Supplies Inventory	(8,603)	-	-
Increase (Decrease) in Accounts Payable	148,052	4,084	1,000
Increase in Accrued Wages and Benefits	31,441	-	-
Decrease in Deferred Revenue	(24,122)	-	-
Increase in Compensated Absences Payable	19,438	-	-
Net Cash Provided by (Used in) Operating Activities	<u>\$(2,008,288)</u>	<u>\$ (238)</u>	<u>\$ 6,912</u>

Noncash Capital Financing Activities:

The Food Service Enterprise Fund received equipment valued at \$1,119,255 from the Capital Projects Fund. This equipment was installed in the four new intermediate schools.

<u>Summer School</u>	<u>Book Stores</u>	<u>Total</u>
\$ 67,640	\$ 336,405	\$ 3,829,249
(80,312)	-	(2,994,396)
<u>(4,392)</u>	<u>(361,498)</u>	<u>(2,878,624)</u>
<u>(17,064)</u>	<u>(25,093)</u>	<u>(2,043,771)</u>
6,180	-	2,065,348
-	-	548,696
-	-	(350,735)
15,150	2,489	20,035
<u>-</u>	<u>(27,324)</u>	<u>(27,324)</u>
<u>21,330</u>	<u>(24,835)</u>	<u>2,256,020</u>
-	(2,860)	(85,948)
<u>-</u>	<u>(2,860)</u>	<u>(85,948)</u>
-	5,056	5,686
<u>-</u>	<u>5,056</u>	<u>5,686</u>
4,266	(47,732)	131,987
69,711	137,360	396,598
<u>\$ 73,977</u>	<u>\$ 89,628</u>	<u>\$ 528,585</u>
\$ (31,479)	\$ (28,889)	\$(2,721,133)
-	6,233	241,833
-	-	261,069
1,515	-	3,198
-	-	(10,491)
-	(2,437)	(11,040)
(295)	-	152,841
13,195	-	44,636
-	-	(24,122)
-	-	19,438
<u>\$ (17,064)</u>	<u>\$ (25,093)</u>	<u>\$(2,043,771)</u>

INTERNAL SERVICE FUNDS

To account for the financing of services provided by one department or agency to another department or agency of the district on a cost-reimbursement basis. The following are descriptions of each Internal Service Fund.

Liability Self Insurance

A fund designed to provide for the payment of judgments, expenses, losses, and damage that arises, or is claimed to have arisen, from acts of omissions of the District and their employees and to indemnify or hold harmless such employees against such loss or damage; to provide other property and casualty self-insurance coverages for risks to which districts are subject; to permit allocation of costs among the funds and accounts of the District according to exposure and loss experience.

This fund for self-insurance was created by resolution of the Board of Education. The District intends to eventually provide self-insurance for all basic liability coverage except umbrella catastrophic.

Health Self Insurance

To account for monies received from other funds as payment for providing medical, hospitalization, dental, vision and life insurance. This fund reimburses for service provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claims payment or administration, for stop-loss coverage, or any other reinsurance or other similar purposes.

South-Western City School District
Combining Balance Sheet
All Internal Service Funds
June 30, 2001

	Liability Self <u>Insurance</u>	Health Self <u>Insurance</u>	<u>Total</u>
<u>Assets:</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 266,808	\$ 453,782	\$ 720,590
Total Assets	<u>\$ 266,808</u>	<u>\$ 453,782</u>	<u>\$ 720,590</u>
 <u>Liabilities:</u>			
Accounts Payable	\$ 29,772		\$ 29,772
Claims Payable	-	143,674	143,674
Interfund Loans Payable	-	4,828	4,828
Deferred Revenue	-	118,809	118,809
Total Liabilities	<u>29,772</u>	<u>267,311</u>	<u>297,083</u>
 <u>Fund Equity:</u>			
Retained Earnings:			
Unreserved	237,036	186,471	423,507
Total Fund Equity	<u>237,036</u>	<u>186,471</u>	<u>423,507</u>
Total Liabilities and Fund Equity	<u>\$ 266,808</u>	<u>\$ 453,782</u>	<u>\$ 720,590</u>

South-Western City School District
Combining Statement of Revenues, Expenses and
Changes in Retained Earnings
All Internal Service Funds
For the Fiscal Year Ended June 30, 2001

	Liability Self <u>Insurance</u>	Health Self <u>Insurance</u>	<u>Total</u>
Operating Revenues:			
Charges for Services	\$ -	\$ 1,750,417	\$ 1,750,417
Charges to Employees	-	49,792	49,792
Other Operating Revenue	<u>35,024</u>	<u>-</u>	<u>35,024</u>
Total Operating Revenues	<u>35,024</u>	<u>1,800,209</u>	<u>1,835,233</u>
Operating Expenses:			
Claims	68,419	1,318,275	1,386,694
Purchased Services	<u>-</u>	<u>533,781</u>	<u>533,781</u>
Total Operating Expenses	<u>68,419</u>	<u>1,852,056</u>	<u>1,920,475</u>
Operating Loss	(33,395)	(51,847)	(85,242)
Non-Operating Revenues:			
Interest	<u>-</u>	<u>21,018</u>	<u>21,018</u>
Total Non-Operating Revenues	<u>-</u>	<u>21,018</u>	<u>21,018</u>
Net Loss	(33,395)	(30,829)	(64,224)
Retained Earnings at Beginning Of Year	<u>270,431</u>	<u>217,300</u>	<u>487,731</u>
Retained Earnings at End of Year	<u>\$ 237,036</u>	<u>\$ 186,471</u>	<u>\$ 423,507</u>

South-Western City School District
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP) and Actual
 Liability Self Insurance Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Other	\$ 35,023	\$ 35,024	\$ 1
Total Revenues	<u>35,023</u>	<u>35,024</u>	<u>1</u>
Expenses:			
Salaries	2,036	2,036	-
Fringe Benefits	332	332	-
Purchased Services	10,431	7,648	2,783
Supplies and Materials	1,045	1,035	10
Miscellaneous	48,145	1,404	46,741
Capital Outlay	81,578	81,578	-
Total Expenses	<u>143,567</u>	<u>94,033</u>	<u>49,534</u>
Excess of Revenues Over (Under) Expenses	(108,544)	(59,009)	49,535
Fund Equity at Beginning of Year	270,431	270,431	-
Prior Year Encumbrances Appropriated	1,624	1,624	-
Fund Equity at End of Year	<u>\$ 163,511</u>	<u>\$ 213,046</u>	<u>\$ 49,535</u>

South-Western City School District
 Schedule of Revenues, Expenses and
 Changes in Fund Equity - Budget (Non-GAAP) and Actual
 Health Self Insurance Fund
 For the Fiscal Year Ended June 30, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Charges for Services	\$ 1,822,679	\$ 1,766,869	\$ (55,810)
Charges to Employees	-	49,792	49,792
Interest	<u>15,000</u>	<u>21,018</u>	<u>6,018</u>
Total Revenues	<u>1,837,679</u>	<u>1,837,679</u>	<u>-</u>
Expenses:			
Purchased Services	<u>1,843,000</u>	<u>1,797,618</u>	<u>45,382</u>
Total Expenses	<u>1,843,000</u>	<u>1,797,618</u>	<u>45,382</u>
Excess of Revenues Over (Under) Expenses Before Advances			
	(5,321)	40,061	45,382
Advance - In			
	<u>4,828</u>	<u>4,828</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses and Advances			
	(493)	44,889	45,382
Fund Equity at Beginning of Year			
	<u>445,061</u>	<u>445,061</u>	<u>-</u>
Fund Equity at End of Year	<u>\$ 444,568</u>	<u>\$ 489,950</u>	<u>\$ 45,382</u>

South-Western City School District
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget (Non-GAAP) and Actual
All Internal Service Funds
For the Fiscal Year Ended June 30, 2001

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Charges for Services	\$ 1,822,679	\$ 1,766,869	\$ (55,810)
Charges to Employees	-	49,792	49,792
Other	35,023	35,024	1
Interest	<u>15,000</u>	<u>21,018</u>	<u>6,018</u>
Total Revenues	<u>1,872,702</u>	<u>1,872,703</u>	<u>1</u>
Expenses:			
Salaries	2,036	2,036	-
Fringe Benefits	332	332	-
Purchased Services	1,853,431	1,805,266	48,165
Supplies and Materials	1,045	1,035	10
Miscellaneous	48,145	1,404	46,741
Capital Outlay	<u>81,578</u>	<u>81,578</u>	<u>-</u>
Total Expenses	<u>1,986,567</u>	<u>1,891,651</u>	<u>94,916</u>
Excess of Revenues Over (Under) Expenses Before Advances			
	(113,865)	(18,948)	94,917
Advance - In			
	<u>4,828</u>	<u>4,828</u>	<u>-</u>
Excess of Revenues Over (Under) Expenses and Advances			
	(109,037)	(14,120)	94,917
Fund Equity at Beginning of Year			
	715,492	715,492	
Prior Year Encumbrance Appropriated			
	<u>1,624</u>	<u>1,624</u>	<u>-</u>
Fund Equity at End of Year	<u>\$ 608,079</u>	<u>\$ 702,996</u>	<u>\$ 94,917</u>

South-Western City School District
 Combining Statement of Cash Flows
 All Internal Service Funds
 For the Fiscal Year Ended June 30, 2001

	Liability Self <u>Insurance</u>	Health Self <u>Insurance</u>	<u>Total</u>
<u>Increase (Decrease) in Cash and Cash Equivalents</u>			
Cash Flows from Operating Activities:			
Cash Received from Customers	\$ -	\$ 1,766,869	\$ 1,766,869
Cash Received from Employees	-	49,792	49,792
Other Operating Revenues	35,024	-	35,024
Cash Payments for Claims	(40,271)	(1,267,209)	(1,307,480)
Cash Payments to Suppliers for Goods and Services	-	(532,095)	(532,095)
Net Cash Provided by (Used in) Operating Activities	<u>(5,247)</u>	<u>17,357</u>	<u>12,110</u>
Cash Flows from Noncapital Financing Activities:			
Advances Received from Other Funds	-	4,828	4,828
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>4,828</u>	<u>4,828</u>
Cash Flows from Investing Activities:			
Interest	-	21,018	21,018
Net Cash Provided by Investing Activities	<u>-</u>	<u>21,018</u>	<u>21,018</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(5,247)	43,203	37,956
Cash and Cash Equivalents Beginning of Year	272,055	410,579	682,634
Cash and Cash Equivalents End of Year	<u>\$ 266,808</u>	<u>\$ 453,782</u>	<u>\$ 720,590</u>
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities:			
Operating Loss	\$ (33,395)	\$ (51,847)	\$ (85,242)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operating Activities:			
Changes in Assets and Liabilities:			
Increase in Accounts Payable	28,148	-	28,148
Increase in Claims Payable	-	56,398	56,398
Increase in Deferred Revenue	-	12,806	12,806
Net Cash Provided by (Used in) Operating Activities	<u>\$ (5,247)</u>	<u>\$ 17,357</u>	<u>\$ 12,110</u>

FIDUCIARY FUND TYPES

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. These include Expendable Trust Funds, and Agency Funds. The following are descriptions of each Fiduciary Funds.

EXPENDABLE TRUST FUND

Trust

To account for assets held by the district in a trustee capacity for individuals which includes students, employees and other organizations associated with the district.

AGENCY FUNDS

Student Activity

To account for those student activity programs which have student participation in the activity and have students involved in the management of the programs.

District Agency

To account for payments from all other funds for their contributions to the two retirement systems and the medical/hospitalization insurance program. This agency fund disburses payments to the appropriate vendors when payments are due.

Teacher Development

To account for monies used to operate the Central Ohio Regional Professional Development Center (CORPDC). These monies are received from the state and disbursed on behalf of the CORPDC by the Treasurer of the District, as directed by the CORPDC.

Workers' Compensation

To account for the accumulation of funds charged through payroll to pay for Workers' Compensation Insurance.

South-Western City School District
 Combining Balance Sheet
 All Fiduciary Funds
 June 30, 2001

	Expendable	Agency		
	Trust	Student	District	Teacher
	<u>Trust</u>	<u>Activity</u>	<u>Agency</u>	<u>Development</u>
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 746,857	\$ 316,434	\$ 1,238,403	\$ 1,725,705
Investments	2,027,901	-	-	-
Accounts Receivable	-	2,762	-	-
Total Assets	<u>\$ 2,774,758</u>	<u>\$ 319,196</u>	<u>\$ 1,238,403</u>	<u>\$ 1,725,705</u>
<u>Liabilities:</u>				
Accounts Payable	\$ 298	\$ 16,514	\$ 8,383	\$ 660,678
Accrued Wages and Benefits	-	-	-	6,920
Interfund Loans Payable	-	13,157	84,267	-
Undistributed Money	-	289,525	1,145,753	1,058,107
Total Liabilities	<u>298</u>	<u>319,196</u>	<u>1,238,403</u>	<u>1,725,705</u>
<u>Fund Equity</u>				
Fund Balance:				
Reserved for Encumbrances	3,653	-	-	-
Unreserved	2,770,807	-	-	-
Total Fund Equity	<u>2,774,460</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Equity	<u>\$ 2,774,758</u>	<u>\$ 319,196</u>	<u>\$ 1,238,403</u>	<u>\$ 1,725,705</u>

<u>Workers'</u> <u>Compensation</u>	<u>Total</u>
\$ 466,094	\$ 4,493,493
-	2,027,901
<u>34,779</u>	<u>37,541</u>
<u>\$ 500,873</u>	<u>\$ 6,558,935</u>
\$ 179,607	\$ 865,480
-	6,920
-	97,424
<u>321,266</u>	<u>2,814,651</u>
<u>500,873</u>	<u>3,784,475</u>
-	3,653
-	<u>2,770,807</u>
<u>-</u>	<u>2,774,460</u>
<u>\$ 500,873</u>	<u>\$ 6,558,935</u>

South-Western City School District
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended June 30, 2001

	Beginning Balance <u>June 30, 2000</u>	<u>Additions</u>	<u>Deductions</u>	Ending Balance <u>June 30, 2001</u>
<u>Student Activity:</u>				
Assets:				
Equity in Pooled Cash and Cash				
Equivalents	\$ 285,368	\$ 479,850	\$ 448,784	\$ 316,434
Accounts Receivable	<u>1,675</u>	<u>2,762</u>	<u>1,675</u>	<u>2,762</u>
Total Assets	<u>\$ 287,043</u>	<u>\$ 482,612</u>	<u>\$ 450,459</u>	<u>\$ 319,196</u>
Liabilities:				
Accounts Payable	\$ 20,511	\$ 16,514	\$ 20,511	\$ 16,514
Interfund Loans Payable	1,543	13,157	1,543	13,157
Undistributed Money	<u>264,989</u>	<u>452,941</u>	<u>428,405</u>	<u>289,525</u>
Total Liabilities	<u>\$ 287,043</u>	<u>\$ 482,612</u>	<u>\$ 450,459</u>	<u>\$ 319,196</u>
<u>District Agency</u>				
Assets:				
Equity in Pooled Cash and Cash				
Equivalents	\$ 814,931	\$ 20,241,057	\$ 19,817,585	\$ 1,238,403
Total Assets	<u>\$ 814,931</u>	<u>\$ 20,241,057</u>	<u>\$ 19,817,585</u>	<u>\$ 1,238,403</u>
Liabilities:				
Accounts Payable	\$ 8,480	\$ 8,383	\$ 8,480	\$ 8,383
Interfund Loans Payable	69,867	84,267	69,867	84,267
Undistributed Money	<u>736,584</u>	<u>20,148,407</u>	<u>19,739,238</u>	<u>1,145,753</u>
Total Liabilities	<u>\$ 814,931</u>	<u>\$ 20,241,057</u>	<u>\$ 19,817,585</u>	<u>\$ 1,238,403</u>
<u>Teacher Development</u>				
Assets:				
Equity in Pooled Cash and Cash				
Equivalents	\$ 2,380,670	\$ 3,108,031	\$ 3,762,996	\$ 1,725,705
Total Assets	<u>\$ 2,380,670</u>	<u>\$ 3,108,031</u>	<u>\$ 3,762,996</u>	<u>\$ 1,725,705</u>
Liabilities:				
Accounts Payable	\$ 768,549	\$ 660,678	\$ 768,549	\$ 660,678
Accrued Wages and Benefits	121,378	6,920	121,378	6,920
Undistributed Money	<u>1,490,743</u>	<u>2,440,433</u>	<u>2,873,069</u>	<u>1,058,107</u>
Total Liabilities	<u>\$ 2,380,670</u>	<u>\$ 3,108,031</u>	<u>\$ 3,762,996</u>	<u>\$ 1,725,705</u>

(continued)

South-Western City School District
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Fiscal Year Ended June 30, 2001
(continued)

	Beginning Balance June 30, 2000	Additions	Deductions	Ending Balance June 30, 2001
<u>Workers' Compensation</u>				
Assets:				
Equity in Pooled Cash and Cash				
Equivalents	\$ 617,620	\$ 828,209	\$ 979,735	\$ 466,094
Accounts Receivable	94,687	34,779	94,687	34,779
Total Assets	<u>\$ 712,307</u>	<u>\$ 862,988</u>	<u>\$ 1,074,422</u>	<u>\$ 500,873</u>
Liabilities:				
Accounts Payable	\$ 501,126	\$ 179,607	\$ 501,126	\$ 179,607
Undistributed Money	211,181	683,381	573,296	321,266
Total Liabilities	<u>\$ 712,307</u>	<u>\$ 862,988</u>	<u>\$ 1,074,422</u>	<u>\$ 500,873</u>
 <u>All Agency Funds</u>				
Assets:				
Equity in Pooled Cash and Cash				
Equivalents	\$ 4,098,589	\$ 24,657,147	\$ 25,009,100	\$ 3,746,636
Accounts Receivable	\$ 96,362	37,541	96,362	37,541
Total Assets	<u>\$ 4,194,951</u>	<u>\$ 24,694,688</u>	<u>\$ 25,105,462</u>	<u>\$ 3,784,177</u>
Liabilities:				
Accounts Payable	\$ 1,298,666	\$ 865,182	\$ 1,298,666	\$ 865,182
Accrued Wages and Benefits	121,378	6,920	121,378	6,920
Interfund Loans Payable	71,410	97,424	71,410	97,424
Undistributed Money	2,703,497	23,725,162	23,614,008	2,814,651
Total Liabilities	<u>\$ 4,194,951</u>	<u>\$ 24,694,688</u>	<u>\$ 25,105,462</u>	<u>\$ 3,784,177</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all sites, buildings, equipment and vehicles not used in the operations of the Proprietary Funds. The majority of the District's assets are reflected in the General Fixed Assets Account Group.

South-Western City School District
 Schedule of General Fixed Assets - By Source
 June 30, 2001

General Fixed Assets:	
Land/Improvements	\$ 11,284,619
Buildings	125,388,677
Furniture/Equipment	22,791,175
Buses	8,041,545
Vehicles - Other	1,156,037
Construction in Progress	37,145,681
Total General Fixed Assets	<u>\$ 205,807,734</u>
Investments in General Fixed Assets From:	
General Fund Revenues	\$ 20,177,189
Capital Projects Fund	135,397,517
State/Federal Grants	6,421,009
Donations	1,504,235
Acquired prior to July 1, 1988	42,307,784
Total Investment in General Fixed Assets	<u>\$ 205,807,734</u>

South-Western City School District
Schedule of General Fixed Assets - Function and Activity
June 30, 2001

<u>Function and Activity</u>	<u>Land/ Improvements</u>	<u>Buildings</u>	<u>Furniture/ Equipment</u>	<u>Buses</u>	<u>Vehicles - Other</u>	<u>Total</u>
Instruction:						
Regular	\$ -	\$ -	\$ 8,746,520	\$ -	\$ 1,287	\$ 8,747,807
Special	-	753	843,378	-	90,470	934,601
Vocational	-	-	3,876,617	-	-	3,876,617
Other	-	-	397	-	-	397
Total Instruction	<u>-</u>	<u>753</u>	<u>13,466,912</u>	<u>-</u>	<u>91,757</u>	<u>13,559,422</u>
Support Services:						
Pupil	-	880	119,829	-	-	120,709
Instructional Staff	-	-	2,038,654	-	-	2,038,654
Board of Education	-	-	827	-	-	827
Administration	-	58,853	2,288,669	-	-	2,347,522
Fiscal	-	-	68,592	-	-	68,592
Business	-	-	50,824	-	-	50,824
Operations and Maintenance	95,620	316,635	1,533,952	-	771,185	2,717,392
Pupil Transportation	-	-	329,693	8,041,545	228,333	8,599,571
Central	<u>10,624,487</u>	<u>118,780,609</u>	<u>1,583,403</u>	<u>-</u>	<u>19,862</u>	<u>131,008,361</u>
Total Support Services	<u>10,720,107</u>	<u>119,156,977</u>	<u>8,014,443</u>	<u>8,041,545</u>	<u>1,019,380</u>	<u>146,952,452</u>
Community Services	465,270	6,128,552	816,919	-	44,900	7,455,641
Extracurricular Activities	<u>99,242</u>	<u>102,395</u>	<u>492,901</u>	<u>-</u>	<u>-</u>	<u>694,538</u>
Total	<u>11,284,619</u>	<u>125,388,677</u>	<u>22,791,175</u>	<u>8,041,545</u>	<u>1,156,037</u>	<u>168,662,053</u>
Construction in Progress	-	-	-	-	-	37,145,681
Total General Fixed Assets	<u>\$ 11,284,619</u>	<u>\$125,388,677</u>	<u>\$ 22,791,175</u>	<u>\$ 8,041,545</u>	<u>\$ 1,156,037</u>	<u>\$205,807,734</u>

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

<u>Function</u>	<u>General Fixed Assets June 30, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets June 30, 2001</u>
Instruction:				
Regular	\$ 6,743,770	\$ 2,503,038	\$ 499,001	\$ 8,747,807
Special	879,454	189,038	133,891	934,601
Vocational	3,607,270	645,651	376,304	3,876,617
Other	397	-		397
Total Instruction	<u>11,230,891</u>	<u>3,337,727</u>	<u>1,009,196</u>	<u>13,559,422</u>
Support Services:				
Pupil	107,611	20,160	7,062	120,709
Instructional Staff	1,441,077	746,458	148,881	2,038,654
Board of Education	1,936		1,109	827
Administration	1,964,151	618,340	234,969	2,347,522
Fiscal	70,432	1,988	3,828	68,592
Business	34,262	20,637	4,075	50,824
Operations and Maintenance	3,118,793	667,353	1,068,754	2,717,392
Pupil Transportation	7,310,087	1,390,621	101,137	8,599,571
Central	80,681,290	50,681,870	354,799	131,008,361
Total Support Services	<u>94,729,639</u>	<u>54,147,427</u>	<u>1,924,614</u>	<u>146,952,452</u>
Community Services	7,463,856	5,467	13,682	7,455,641
Extracurricular Activities	676,183	33,342	14,987	694,538
Construction in Progress	44,306,830	43,155,116	50,316,265	37,145,681
Total General Fixed Assets	<u>\$ 158,407,399</u>	<u>\$ 100,679,079</u>	<u>\$ 53,278,744</u>	<u>\$ 205,807,734</u>

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STATISTICAL SECTION

South-Western City School District
 General Fund Expenditures by Function
 Last Ten Fiscal Years

	Fiscal 2001	Fiscal 2000	Fiscal 1999	Fiscal 1998	Fiscal 1997	Fiscal 1996	Fiscal 1995	Fiscal 1994	Fiscal 1993	Fiscal 1992
Instruction:										
Regular	\$ 54,132,589	\$ 50,553,336	\$ 47,490,805	\$ 45,173,936	\$ 42,683,610	\$ 39,922,094	\$ 37,094,734	\$ 35,878,594	\$ 32,705,603	\$ 30,446,978
Special	10,828,745	9,323,302	9,684,269	8,219,162	8,135,577	6,073,950	5,573,931	5,333,174	4,913,902	4,414,456
Vocational	3,836,439	3,795,074	3,717,091	3,621,744	3,534,832	3,486,900	3,411,456	3,532,014	3,451,242	2,942,950
Other	117,047	111,936	102,405	62,922	72,219	988,834	790,621	817,976	759,746	603,902
Support Services:										
Pupil	5,054,682	4,775,095	4,403,439	4,265,340	3,970,682	3,791,883	3,554,236	3,503,695	3,286,490	3,044,239
Instructional Staff	9,144,722	7,868,800	7,454,951	6,779,116	5,934,357	5,747,840	5,288,899	5,971,025	5,596,077	4,571,857
Board of Education	220,905	198,957	204,843	202,947	190,188	212,642	242,581	216,932	213,192	263,496
Administration	9,553,137	8,697,820	7,931,227	7,008,561	6,796,032	6,288,392	5,808,049	5,898,621	5,918,272	5,512,971
Fiscal	2,595,935	2,321,657	2,699,919	2,112,083	1,957,283	2,498,294	2,475,435	2,196,593	1,569,116	1,640,510
Business	819,113	727,262	832,269	510,486	584,603	510,541	534,637	432,880	540,310	386,090
Operations and Maintenance	11,742,314	12,155,861	8,584,160	7,752,638	7,673,496	6,827,854	5,980,482	6,413,798	6,108,367	6,476,673
Pupil Transportation	6,302,708	5,184,355	5,212,170	3,928,342	3,757,958	3,637,803	3,554,154	3,497,892	3,470,639	3,092,257
Central	1,937,416	1,835,522	1,885,573	1,839,888	1,459,915	1,135,676	981,563	1,069,328	1,060,727	1,203,612
Community Services	209,574	271,779	-	-	-	-	-	-	-	-
Extracurricular Activities	341,656	356,441	315,465	313,878	257,789	248,118	234,371	228,114	256,007	699,163
Miscellaneous	177,695	127,567	117,798	-	53,403	79,307	260,273	301,507	121,276	89,241
Capital Outlay	2,165,623	1,883,656	1,868,051	2,541,252	1,325,828	756,576	378,569	1,303,677	693,895	1,932,130
Pass Thru Grants	325,000	300,000	300,000	348,606	-	-	-	-	-	-
Debt Service	359,177	398,951	450,013	395,806	711,586	422,864	312,900	135,379	61,146	63,794
Total Expenditures	<u>\$119,864,477</u>	<u>\$110,887,371</u>	<u>\$103,254,448</u>	<u>\$ 95,076,707</u>	<u>\$ 89,099,358</u>	<u>\$ 82,629,568</u>	<u>\$ 76,476,891</u>	<u>\$ 76,731,199</u>	<u>\$ 70,726,007</u>	<u>\$ 67,384,319</u>

Source: School District Comprehensive Annual Financial Report

South-Western City School District
 General Fund Revenues by Source
 Last Ten Fiscal Years

	Fiscal 2001	Fiscal 2000	Fiscal 1999	Fiscal 1998	Fiscal 1997	Fiscal 1996	Fiscal 1995	Fiscal (1) 1994	Fiscal 1993	Fiscal 1992
Revenues										
Taxes	\$ 64,147,057	\$ 66,579,291	\$ 60,154,425	\$ 54,057,378	\$ 50,172,388	\$ 52,521,120	\$ 45,082,777	\$ 38,690,934	\$ 37,240,471	\$ 28,681,706
Tuition	370,993	206,029	116,264	340,628	366,903	194,253	417,810	110,361	7,891	376,118
Interest	3,436,812	2,656,159	2,067,933	1,539,023	1,462,480	1,064,080	706,935	480,675	520,298	702,624
Intergovernmental - State	55,556,934	50,154,517	47,416,508	43,705,799	39,695,247	37,205,452	32,315,797	35,413,751	31,439,095	29,286,121
Intergovernmental - Federal	381,051	306,305	262,415	223,198	325,201	99,162	68,527	73,648	55,197	34,955
Other	1,414,068	755,685	429,325	565,630	264,275	294,136	357,985	218,388	554,385	336,843
Total Revenues	<u>\$125,306,915</u>	<u>\$120,657,986</u>	<u>\$110,446,870</u>	<u>\$ 100,431,656</u>	<u>\$ 92,286,494</u>	<u>\$ 91,378,203</u>	<u>\$ 78,949,831</u>	<u>\$ 74,987,757</u>	<u>\$ 69,817,337</u>	<u>\$ 59,418,367</u>

Source: School District Comprehensive Annual Financial Report

(1) Reflects restated amounts due to a change in accounting principle.

South-Western City School District
Property Tax Levies and Collections
Last Ten Years

Tax Year/ Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Total Levy	Delinquent Taxes Receivable	Tax Year/ Collection Year
2000/2001 (1)	\$84,797,133	\$ 6,383,257	\$91,180,390	\$82,882,592	97.74%	\$3,924,217	\$ 86,806,809	95.20%	\$ -	2000/2001
1999/2000 (1)	89,837,034	5,482,545	95,319,579	79,192,486	88.15%	3,147,122	82,339,608	86.38%	5,431,851	1999/2000
1998/1999 (1)	75,816,300	4,890,024	80,706,324	74,698,742	98.53%	2,824,094	77,522,836	96.06%	5,514,324	1998/1999
1997/1998 (1)	65,222,021	5,970,823	71,192,844	63,612,455	97.53%	2,850,394	66,462,849	93.36%	5,349,378	1997/1998
1996/1997 (1)	63,457,650	5,057,702	68,515,352	61,642,680	97.14%	2,293,063	63,935,743	93.32%	5,757,230	1996/1997
1995/1996 (1)	60,310,628	3,686,008	63,996,636	59,544,988	98.73%	1,691,898	61,236,886	95.69%	4,736,586	1995/1996
1994/1995 (2)	58,995,564	3,272,891	62,268,455	58,486,921	99.14%	1,126,435	59,613,356	95.74%	3,495,909	1994/1995
1993/1994 (2)	44,955,103	3,637,914	48,593,017	43,267,904	96.25%	2,854,550	46,122,454	94.92%	3,431,037	1993/1994
1992/1993 (2)	41,172,107	3,250,556	44,422,663	39,709,706	96.45%	1,698,038	41,407,744	93.21%	3,429,583	1992/1993
1991/1992 (2)	40,584,700	2,627,455	43,212,155	39,407,516	97.10%	1,964,011	41,371,527	95.74%	3,131,027	1991/1992

Source: Franklin 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) Does not include November Personal Property reimbursement from the State of Ohio.

(2) Includes Homestead/Rollback on Real and reimbursement on personal property taxes assessed locally, but distributed through the State and reported as Intergovernmental revenues.

South-Western City School District
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection Years

Collection Year	Real Property (1)		Tangible Personal Property (2)		Public Utility (3)		Total		Collection Year
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
	2001	\$1,686,914,280	\$ 4,819,755,086	\$ 320,534,386	\$1,282,137,544	\$94,580,280	\$ 189,160,560	\$ 2,102,028,946	
2000	1,602,009,470	4,577,169,914	290,640,778	1,162,563,112	95,575,700	191,151,400	1,988,225,948	5,930,884,426	2000
1999	1,351,762,160	3,862,177,600	286,032,773	1,144,131,092	91,164,590	182,329,180	1,728,959,523	5,188,637,872	1999
1998	1,303,642,930	3,724,694,085	276,769,393	1,107,077,572	90,550,140	181,100,280	1,670,962,463	5,012,871,937	1998
1997	1,249,075,420	3,568,786,914	249,281,118	997,124,472	89,660,060	179,330,120	1,588,016,598	4,745,241,506	1997
1996	1,124,661,530	3,213,318,657	233,340,206	933,360,824	89,584,970	179,169,940	1,447,586,706	4,325,849,421	1996
1995	1,067,683,010	3,050,522,886	231,193,746	924,774,984	109,326,320	217,484,574	1,408,203,076	4,192,782,444	1995
1994	1,044,663,540	2,984,752,971	238,943,671	955,774,684	92,926,750	184,860,640	1,376,533,961	4,125,388,295	1994
1993	916,916,100	2,619,760,286	245,755,695	983,022,780	88,722,770	177,445,540	1,251,394,565	3,780,228,606	1993
1992 (4)	883,533,500	2,524,381,429	241,947,878	930,568,761	82,026,680	164,053,360	1,207,508,058	3,619,003,550	1992

Source: Franklin County Auditor

- (1) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax commissioner.
- (2) The rate at which tangible personal property used in business is assessed for purposes of ad valorem property taxation decreased one percent each year from 29 percent in 1990 to 25 percent in 1993. 1994, 1995, 1996, 1997, 1998 and 1999 are also at 25 percent.
- (3) Assumes public utilities are assessed at true value, which is 50% of estimated actual value.
- (4) Includes correction of taxes paid to Columbus CSD on behalf of The Dispatch Printing Company in Fiscal Year 1991 that should have been paid to South-Western City School District.

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

Tax Year/ Collection Year	CITIES			South-Western City School District			VILLAGES			TOWNSHIPS				
	Franklin County	City of Columbus	City of Grove City	Voted		Unvoted	Village of Harrisburg	Village of New Rome	Village of Urbancrest	Franklin Township	Jackson Township	Pleasant Township	Harrisburg- Pleasant Township	Prairie Township
				General Fund	Bond Fund	General Fund								
2000/2001	17.64 (13.71) (15.43)	3.14 (3.14) (3.14)	4.50 (4.50) (4.50)	46.10 (22.10) (33.29)	6.97 (6.97) (6.97)	3.90 (3.90) (3.90)	1.00 (1.00) (1.00)	1.20 (1.20) (1.20)	0.60 (0.60) (0.60)	13.05 (9.19) (12.17)	20.20 (10.87) (11.25)	16.20 (8.21) (8.08)	15.80 (7.81) (7.68)	14.20 (11.62) (13.60)
1999/2000	17.64	3.14	4.60	46.10	6.97	3.90	1.00	1.20	0.60	13.05	20.20	16.20	15.80	14.20
1998/1999	17.54	3.14	4.70	46.10	7.18	3.90	1.00	1.20	5.60	13.05	20.20	16.20	15.80	14.20
1997/1998	15.22	3.14	4.80	46.10	2.30	3.90	5.00	1.20	5.60	13.05	20.20	16.20	15.80	14.20
1996/1997	15.12	3.14	4.90	46.10	2.36	3.90	5.00	1.20	5.60	13.05	20.20	16.20	20.80	14.00
1995/1996	14.82	3.14	4.90	46.10	2.48	3.90	5.00	1.20	5.60	13.05	20.20	16.20	15.80	14.00
1994/1995	14.57	3.14	5.00	46.10	2.70	3.85	5.00	1.20	5.60	13.05	20.20	16.20	15.80	14.00
1993/1994	14.57	3.14	5.10	37.20	2.75	3.85	5.00	1.20	5.60	13.05	20.20	16.20	15.80	14.00
1992/1993	14.32	3.14	5.54	37.20	1.18	3.85	5.00	1.20	5.60	13.05	20.20	16.20	15.80	14.00
1991/1992	11.87	3.14	5.54	37.20	1.51	3.85	5.00	1.20	5.60	13.05	20.20	16.20	15.80	11.80

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

Figures in parenthesis reflect "effective" millage for residential/agricultural (upper) and commercial/industrial (lower) for the current collection year only.
All other figures reflect voted millage.

South-Western City School District
Percent of Net General Obligation Bonded Debt to
Assessed Value, Net Bonded Debt per Capita and per Average Daily Membership
Last Ten Collection Years

Year	(1) Estimated Population	(2) Average Daily Membership	(3) Assessed Value	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Percentage of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Average Daily Membership
2001	95,632	19,070	\$ 2,102,028,946	\$147,692,665	\$ 3,673,813	\$144,018,852	6.85%	\$ 1,505.97	\$ 7,552.12
2000	95,632	18,594	1,988,225,948	153,444,448	2,318,444	151,126,004	7.60%	1,580.29	8,127.68
1999	95,632	18,224	1,728,959,523	159,265,330	4,847,954	154,417,376	8.93%	1,614.70	8,473.30
1998	95,632	18,558	1,670,962,463	41,901,816	3,679,940	38,221,876	2.29%	399.68	2,059.59
1997	95,632	18,220	1,588,016,598	44,719,803	4,579,315	40,140,488	2.53%	419.74	2,203.10
1996	92,000	17,844	1,447,586,706	46,448,816	4,561,556	41,887,260	2.89%	455.30	2,347.41
1995	92,000	17,136	1,408,203,076	46,867,316	4,748,365	42,118,951	2.99%	457.81	2,457.92
1994	92,000	16,799	1,376,533,961	48,938,327	3,047,966	45,890,361	3.33%	498.81	2,731.73
1993	82,370	16,364	1,251,394,565	12,666,000	2,497,494	10,168,506	0.81%	123.45	621.39
1992	82,370	15,445	1,207,508,058	14,023,000	2,772,438	11,250,562	0.93%	136.59	728.43

(1) Ohio Municipal Advisory Council - population is estimated by this organization. No update in fiscal year 200 due to Council waiting on 2000 census figures.

(2) Per District records - State report OCCD-5 for Fiscal Year 1989 through Fiscal Year 1992; Educational Management Information System for Fiscal Year 1993 through Fiscal Year 1998.

(3) Franklin County Auditor

South-Western City School District
Computation of Legal Debt Margin
June 30, 2001

Assessed Valuation	\$2,102,028,946	
Bonded Debt Limit - 9% of Assessed Value	\$ 189,182,605	
Amount of Debt Applicable to 9% Debt Limit:	<u>151,862,665</u>	
9% Voted Debt Margin		<u>\$ 37,319,940</u>
Bonded Debt Limit - .10% of Assessed Value	\$ 2,102,029	
Amount of Debt Applicable to .10% Debt Limit	<u>-</u>	
.10% Unvoted Debt Margin		<u>\$ 2,102,029</u>

Source: Franklin County Auditor and School District financial records

Note: Voted debt margins are determined without reference of applicable monies
in the District's Bond Retirement Fund.

South-Western City School District
 Computation of Direct and Overlapping General Obligation Bonded Debt
 June 30, 2001

<u>Governmental Unit</u>	<u>Gross Debt Outstanding</u>	<u>Percent Applicable to School District</u>	<u>Amount Applicable to School District</u>
South-Western City School District	\$ 147,692,665	100.00%	\$ 147,692,665
Franklin County	167,894,525	9.69%	16,268,979
City of Columbus	5,733,604	6.99%	400,779
City of Grove City	5,733,604	100.00%	5,733,604
Village of New Rome	70,000	100.00%	70,000
Jackson Township	424,000	100.00%	424,000
Total Net Overlapping Debt	<u>\$ 327,548,398</u>		<u>\$ 170,590,027</u>

Note: Percent 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 subdivisions.
 The valuations used were for the 2001 collection year

Source: Ohio Municipal Advisory Council - Governmental Unit Finance Office

South-Western City School District
Ratio of Annual Debt Service Expenditures for Voted General Obligation Bonded
Debt to Total General Fund Expenditures
Last Ten Years

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Percent of Debt Service to General Fund Expenditures</u>
2001	\$ 5,283,783	\$ 7,569,267	\$ 12,853,050	\$ 119,864,477	10.72%
2000	5,090,882	7,565,888	12,656,770	110,859,371	11.42%
1999	1,442,107	4,019,851	5,461,958	103,254,448	5.29%
1998	1,850,000	1,741,440	3,591,440	95,076,707	3.78%
1997	1,580,000	1,811,480	3,391,480	89,099,358	3.81%
1996	1,930,000	1,880,068	3,810,068	82,629,568	4.61%
1995	1,560,000	2,042,768	3,602,768	76,209,668	4.73%
1994	600,000	1,202,643	1,802,643	76,731,199	2.35%
1993	925,000	834,390	1,759,390	70,726,007	2.49%
1992	925,000	896,673	1,821,673	67,384,319	2.70%

Source: School District Financial Records

South-Western City School District
 New Construction, Property Value and Bank Deposits (3)
 Last Ten Years

Tax Year	New Construction (1)			Property Value (2)			Tax Year
	Agricultural/ Residential	Commercial/ Industrial	Total New Construction	Real Property	Tangible Personal	Public Utility(4)	
2001	\$ 45,122,230	\$ 16,047,580	\$ 61,169,810	\$4,819,755,086	\$1,282,137,544	\$ 189,160,560	2001
2000	39,851,280	27,273,130	67,124,410	4,577,169,914	1,162,563,112	191,151,400	2000
1999	42,823,980	24,486,650	67,310,630	3,862,177,600	1,144,131,092	182,329,180	1999
1998	33,412,620	16,634,300	50,046,920	3,724,694,085	1,107,077,572	181,100,280	1998
1997	31,076,770	22,794,020	53,870,790	3,568,786,914	997,124,472	179,330,120	1997
1996	31,055,330	15,471,280	46,526,610	3,213,318,657	933,360,824	179,169,940	1996
1995	35,245,180	12,823,230	48,068,410	3,050,522,886	924,774,984	217,484,574	1995
1994	31,338,200	10,134,190	41,472,390	2,984,752,971	955,774,684	184,860,640	1994
1993	31,427,640	18,748,830	50,176,470	2,619,760,286	983,022,780	177,445,540	1993
1992	23,009,110	11,629,220	34,638,330	2,524,381,429	930,568,761	164,053,360	1992

Source: Franklin County Auditor

(1) New Construction data in District boundaries.

(2) Represents Estimated Actual Value

(3) Bank Deposit information unavailable for District. Information for Franklin County would be irrelevant.

(4) Public Utility property taxes are assessed on tangible personal property at 88 percent of true value. Telecommunication equipment was reduced to 25 percent of true value.

South-Western City School District
Principal Taxpayers
December 31, 2000

	Total Assessed <u>Valuation</u>	% of Total Assessed <u>Valuation</u>
<u>Public Utilities</u>		
1. Columbus Southern Power Company	\$ 52,381,020	2.49
2. Columbia Gas of Ohio Inc.	14,837,630	0.71
3. Ohio Bell Telephone Co.	14,458,560	0.69
<u>Real Estate</u>		
1. Distribution Fulfillment Services Inc.	\$ 12,299,350	0.59
2. Meridian Ind Trust	10,710,990	0.51
3. Dispatch Printing Co.	10,696,000	0.51
4. Port West Associates L P	9,782,500	0.47
5. Columbus West Joint Venture	8,686,200	0.41
6. Security Capital Ind Trust	6,990,940	0.33
7. Consolidated Stores International Corp.	5,949,650	0.28
8. Realty Associates Fund V	5,195,750	0.25
9. Fairfield Holt Road LP	4,813,240	0.23
10. Feder Road Associates	4,410,000	0.21
<u>Tangible Personal Property</u>		
1. Sears Roebuck & Company	\$ 16,857,920	0.80
2. IBM Credit Corporation	14,794,520	0.70
3. Merck Medco RX Services of Ohio	13,516,565	0.64
4. Consolidated Stores	12,914,210	0.61
5. Kal Kan Foods Inc.	12,825,610	0.61
6. Wal Mart Stores	11,595,670	0.55
7. Delphi Automotive Systems LLC	11,495,640	0.55
8. Dispatch Printing Company	11,087,690	0.53
9. Holt Company of Ohio	10,272,110	0.49
10. Nationsrent USA	6,872,350	0.33
All Others	<u>1,818,584,831</u>	<u>86.52</u>
Total Assessed Valuation	<u>\$ 2,102,028,946</u>	<u>100.00</u>

South-Western City School District
 Ten Year Attendance Data (1)

School Year End	Number Of Graduates	Elementary Schools Enrollment	(2)	Middle Schools Enrollment	High Schools Enrollment	Total Enrollment
			Intermediate Schools Enrollment			
2001	856	7,619	3,118	2,985	5,348	19,070
2000	996	9,064	N/A	4,273	5,257	18,594
1999	936	8,753	N/A	4,292	5,179	18,224
1998	826	8,898	N/A	4,461	5,150	18,509
1997	1,034	8,749	N/A	4,268	5,203	18,220
1996	1,005	8,625	N/A	4,137	5,059	17,821
1995	984	8,249	N/A	4,020	4,886	17,155
1994	915	7,957	N/A	4,042	4,810	16,809
1993	997	7,901	N/A	3,896	4,767	16,564
1992	1,045	7,896	N/A	3,766	4,690	16,352

Source: State Report ADM-1 (1992)
 Superintendent's Annual Closing Spring Report

(1) As of Fiscal Year 1993 data has been submitted through the State of Ohio's
 Education Management Information System (Pupil Personnel ADMHIST.XLS)

(2) The intermediate buildings, which house the District's 5th and 6th grade students, were opened in January 2001.
 5th and 6th grade students were removed from the elementary schools and middle schools, respectively.

South-Western City School District
 Certified Staff by Training
 as of April 2001

	<u>Non-Degree</u>	<u>B.S.</u>	<u>B.S. + 30</u>	<u>M.A.</u>	<u>M.A. +30</u>	<u>Total</u>
<u>Pupil Personnel</u>						
Number		5	3	13	30	51
Percentage of Total		9.80%	5.88%	25.49%	58.82%	100.00%
<u>High School</u>						
Number	2	117	33	140	52	344
Percentage of Total	0.58%	34.01%	9.59%	40.70%	15.12%	100.00%
<u>Middle School</u>						
Number		79	27	73	33	212
Percentage of Total		37.26%	12.74%	34.43%	15.57%	100.00%
<u>Elementary</u>						
Number		262	53	198	60	573
Percentage of Total		45.72%	9.25%	34.55%	10.47%	100.00%
<u>Federal Programs</u>						
Number		15	3	18	7	43
Percentage of Total		34.88%	6.98%	41.86%	16.28%	100.00%
<u>Total</u>						
Number	2	478	119	442	182	1,223
Percentage of Total	0.16%	39.08%	9.73%	36.14%	14.88%	100.00%

Source: School district personnel records.

South-Western City School District
 Schedule of Property and Casualty Insurance in Force
 June 30, 2001

Company	Policy Period		Coverage	Liability Limits	Deductible	Annual Premium
	From	To				
Nationwide Agribusiness	07/01/00	07/01/01	General Liability Fire Medical Expense Limit	\$1,000,000/\$3,000,000 \$100,000/fire \$5,000/person	\$0	\$ 54,843
Nationwide Agribusiness	07/01/00	07/01/01	Umbrella Coverage	\$3,000,000	\$10,000	\$ 33,677
Nationwide Agribusiness	07/01/00	07/01/01	Fleet	\$1,000,000	\$250 Comprehensive \$1,000 Collision	\$ 69,636
Indiana	07/01/00	07/01/01	Property/Building Content Inland Marine Cargo Boiler/Machinery Employee Dishonesty	Replacement Cost \$ 176,065,300 \$ - \$5,000/accident \$10,000 \$17,500 (excess/specific) \$500,000 (claim)	\$1,000 \$1,000	\$ 66,829
			Commercial Property Photography/Musical Instruments Athletic Equipment Mobile Classrooms Cellular Phones/Mobile Radios Contractor's Equipment Builders Risk		\$10,000 \$250 \$25 \$250 \$100 \$250 \$10,000	

Source: School district records.

South-Western City School District
 State Basic Aid and South-Western Per Pupil Cost
 Last Ten Years

<u>Year</u>	<u>Proposed State Basic Aid Per Pupil (1) (3)</u>	<u>Percentage Change</u>	<u>Actual State Basic Aid Per Pupil Received</u>	<u>Percentage Change</u>	<u>South-Western Cost Per Pupil in ADM (2)</u>	<u>Percentage Increase</u>
2000/2001	\$ 4,294	11.5%	\$ 2,525	17.7%	N/A	N/A
1999/2000	4,052	5.2%	2,206	2.8%	6,890	5.3%
1998/1999	3,851	5.1%	2,145	25.3%	6,546	24.1%
1997/1998	3,663	4.7%	1,712	6.5%	5,275	3.7%
1996/1997	3,500	5.6%	1,607	7.0%	5,087	4.3%
1995/1996	3,315	9.2%	1,502	12.3%	4,879	3.1%
1994/1995	3,035	5.7%	1,338	-1.3%	4,732	0.8%
1993/1994	2,871	1.9%	1,356	-1.5%	4,695	5.1%
1992/1993	2,817	3.9%	1,377	1.4%	4,466	6.3%
1991/1992	2,710	2.8%	1,358	N/A	4,202	4.3%

Source: School district financial records.
 Ohio Department of Education

- (1) Actual state revenue increase percent is less than reflected. This chart shows statewide per student allotment which is then adjusted for individual school district characteristics.
- (2) Previous years information for General Fund only. Beginning in fiscal year 1999, the Ohio Department of Education does not provide expenditure per pupil information for the General Fund only. Information for fiscal year 1998-99 is expenditure per pupil information for all funds.
- (3) Increase to state basic aid per pupil are misleading without noting the corresponding increases to the local charge off requirement. For Fiscal Year 1993-1994 and prior the local charge off was 20 mills of local effort. During Fiscal Year 1994-1995 that charge off requirement was increased to 21 mills and for Fiscal Year 1995-1996 it was increased to 22 mills of the local effort

South-Western City School District
 General Fund - Operating Expenditures Necessary to Educate
 a District Student for Graduation in June, 2001
 (Actual Dollars Expended by Year)

		Grade	South-Western City School District	State Average for All School Districts	Franklin County Average
		<u>Level</u>			
Elementary School					
	1987-88	K	3,120	3,622	3,753
	1988-89	1	3,547	4,019	4,059
	1989-90	2	3,788	4,349	4,558
	1990-91	3	4,029	4,386	4,741
	1991-92	4	4,202	4,473	4,835
	1992-93	5	4,466	4,437	5,068
Secondary School					
Enter Middle School					
	1993-94	6	4,695	4,640	5,426
	1994-95	7	4,732	4,758	5,299
	1995-96	8	4,879	4,940	5,626
Enter High School					
	1996-97	9	5,087	5,113	5,635
	1997-98	10	5,275	5,369	6,046
	1998-99 (1)	11	6,546	6,642	7,167
	1999-00 (1)	12	6,890	7,057	7,636
Total			<u>\$ 61,256</u>	<u>\$ 63,805</u>	<u>\$ 69,849</u>

Source: District Financial Records
 General Fund Costs per Pupil-State of Ohio Department of Education.

(1) Previous year information for General Fund only. Beginning in fiscal year 1999, the Ohio Department of Education does not provide expenditure per pupil information for the General Fund only. Information for fiscal year 1998-99 is expenditure per pupil information for all funds.

South-Western City School District
Facility Inventory

		<u>Original Construction</u>	<u>Addition (s) Date (s)</u>	<u>Building Area (Sq. Ft.)</u>	<u>Acreage</u>	<u>Student Capacity</u>
<u>Elementary Schools</u>						
Alton Hall	Basic	1960	1961, 1964, 1996	36,958	9.90	500
	Portable	1977		1,718		
	Portable	1989		1,596		
	Portable	1995		1,596		
Buckeye Woods	Basic	1995		68,000	20.10	725
Darbydale	Basic	1958		31,143	7.15	249
	Portable (1)	1977		1,704		
Darby Woods	Basic	1995		68,000	8.80	725
East Franklin	Basic	1956	1963, 1997	36,638	6.16	450
Finland	Basic	1964	1995	36,636	8.60	475
Harmon	Basic	1950	1997	43,362	12.00	500
	Portable (1)	1953		3,336		
Harrisburg	Basic	1939	1951	16,390	4.60	175
	Portable (1)	1967		793		
Highland Park	Basic	1969	1997	42,002	14.59	525
Monterey	Basic	1956	1995	36,636	10.10	475
	Portables (2)	1990		3,192		
North Franklin	Basic	1920	1938	38,387	5.40	425
Prairie Lincoln	Basic	1956	1961, 1962	43,058	19.40	525
	Portable (1)	1995		1,596		
Prairie Norton	Basic	1950		39,721	10.90	575
	Portable (1)	1967		793		
	Portable (1)	1995		1,596		
Richard Avenue	Basic	1957		44,718	10.30	525
J. C. Sommer	Basic	1956	1959	36,964	8.70	561
	Portable (2)	1967		1,586		
Stiles	Basic	1963	1995	36,636	10.77	475
	Portable (2)	1988		3,192		
West Franklin	Basic	1955	1997	47,813	9.70	575

		<u>Original Construction</u>	<u>Addition (s) Date (s)</u>	<u>Building Area (Sq. Ft.)</u>	<u>Acreage</u>	<u>Student Capacity</u>
<u>Intermediate Schools</u>						
Franklin Woods	Basic	2000		87,981	21.45	800
Galloway Ridge	Basic	2000		87,981	6.95	800
Holt Crossing	Basic	2000		87,981	20.70	800
Park Street	Basic	2000		87,981	5.00	800
<u>Middle Schools</u>						
Brookpark	Basic	1953	1997	82,422	16.20	725
	Portable (2)	1964		1,668		
Finland	Basic	1964	1975, 1995	91,098	17.30	786
	Portable (1)	1989		1,596		
	Portable (1)	1991		1,596		
Norton	Basic	1953	1995	87,204	15.00	680
	Portable (1)	1964		1,668		
	Portable (1)	1990		1,596		
Park Street	Basic	1928	1953, 1957, 1959, 1964	95,734	5.00	743
Pleasant View	Basic	1958	1963	138,702	40.00	924
<u>High Schools</u>						
Franklin Heights	Basic	1955	1956, 1957, 1963 1974, 1975, 1976 1986, 1997	152,983	37.02	1,172
Grove City	Basic	1970	1971, 1976, 1983 1985, 2000	198,348	53.30	1,843
Westland	Basic	1970	1971, 1976, 1982 1985, 2000	197,154	54.65	1,861
<u>Additional Schools</u>						
Kingston	Basic	1949		13,180	2.00	70
Hayes Tech	Basic	1966	1981, 1982, 1986	58,677	10.80	520
	Modular	1991		4,150		
Hayes Tech Annex	Basic	1950		10,000	1.17	60
<u>Recreation Centers</u>						
Falcons Nest		1986		37,507		
Grove City		1986		37,507		
Cougar Community		1986		37,507		
<u>Miscellaneous</u>						
Administrative	Basic	1973		13,105	2.60	<u>Occupancy</u> 56
Darbydale Distribution		1930-1940		4,170	1.63	5
Transportation		1986		16,594	10.00	109
2 Houses - offices		1960 est		5,000	1.50	8
Norton Road Head Start		1975		4,300		46
Stiles Family Center		1994		4,510		206
Tech Services - Garage		1960 est		2,000	0.50	3

South-Western City School District
 Educational Statistics
 Last Four Fiscal Years

Percentage of Students Passing:	Fiscal Year 1997	Fiscal Year 1998	Fiscal Year 1999	Fiscal Year 2000
<u>4th Grade</u>				
Citizenship	35.6%	43.9%	59.9%	49.0%
Mathematics	24.4%	26.0%	57.6%	42.1%
Reading	41.4%	35.7%	51.8%	48.6%
Writing	58.8%	52.3%	62.8%	75.1%
Science	27.7%	33.9%	40.6%	33.8%
<u>6th Grade</u>				
Citizenship	54.6%	51.6%	69.3%	61.5%
Mathematics	39.6%	33.3%	41.2%	39.0%
Reading	35.0%	39.0%	44.7%	40.8%
Writing	34.1%	82.1%	78.1%	75.1%
Science	30.2%	34.4%	35.4%	39.8%
<u>9th Grade</u>				
Citizenship	77.2%	75.3%	76.5%	77.5%
Mathematics	63.9%	61.3%	62.4%	64.9%
Reading	88.1%	86.0%	86.4%	86.7%
Writing	82.5%	84.9%	89.5%	90.0%
Science	N/A	64.0%	68.8%	72.5%
<u>12th Grade</u>				
Citizenship	38.9%	44.0%	52.8%	89.4%
Mathematics	30.2%	41.9%	49.8%	80.2%
Reading	47.7%	50.3%	62.0%	95.3%
Writing	49.5%	71.4%	72.1%	96.2%
Science	36.1%	38.1%	53.6%	85.0%
<u>Student Attendance Rate</u>	94.7%	94.3%	94.1%	93.9%
<u>Average Number of Students per Teacher</u>	21.5	20.9	19.0	18.6

Source: State of Ohio School District Report Card. Information for fiscal year 2001 not available at this time.



STATE OF OHIO
OFFICE OF THE AUDITOR

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

SOUTH-WESTERN CITY SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 10, 2002**