

**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Single Audit Reports

June 30, 2003



**Auditor of State
Betty Montgomery**

Board of Directors
Great Oaks Institute of Technology and Career Development
Cincinnati, Ohio

We have reviewed the Independent Auditor's Report of the Great Oaks Institute of Technology and Career Development, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period July 1, 2002 through June 30, 2003. 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 Great Oaks Institute of Technology and Career Development is responsible for compliance with these laws and regulations.

Betty Montgomery

BETTY MONTGOMERY
Auditor of State

December 22, 2003

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**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

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**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Schedule of Prior Audit Findings

Year Ended June 30, 2003

The prior audit disclosed no instances of noncompliance that were required to be reported in accordance with *Government Auditing Standards* or noncompliance with requirements of major federal programs. In addition, no reportable conditions or material weaknesses with respect to internal controls over financial reporting or internal controls over compliance were reported in the prior year.

**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2003

<u>Federal Grantor/Program Title</u>	<u>Pass Through Entity Number</u>	<u>Federal CFDA Number</u>	<u>Federal Revenues</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
(Passed through Ohio Department of Education)				
Nutrition Cluster:				
Food Donation	03-PU	10.550	\$ 19,922	19,922
National School Lunch Program	VGS1	10.555	<u>101,752</u>	<u>101,752</u>
Total U.S. Department of Agriculture			<u>121,674</u>	<u>121,674</u>
<u>U.S. Department of Justice:</u>				
Public Safety Partnership and Community Policing Grants				
	N/A	16.710	<u>516,036</u>	<u>506,193</u>
Total U.S. Department of Justice			<u>516,036</u>	<u>506,193</u>
<u>U.S. Department of Education:</u>				
Federal Pell Grant Program	N/A	84.063	640,093	640,093
(Passed through Ohio Department of Education)				
Adult Education - State Grant Program	ABSL	84.002	503,938	442,762
Vocational Education - Basic Grants to States	20C2	84.048	2,062,583	1,814,269
Safe and Drug-Free Schools and Communities - State Grants	DRS1	84.186	7,248	7,248
Goals 2000 - State and Local Education Systemic Improvement Grants	G2S6	84.276	-	15,032
Eisenhower Professional Development State Grants	MSS1	84.281	1,769	7,798
Innovative Education Program Strategies	C2S1	84.298	39,855	20,300
Comprehensive School Reform Demonstration	RFS2	84.332	57,101	62,489
Improving Teacher Quality State Grants	TRS1	84.367	<u>17,342</u>	<u>17,342</u>
Total U.S. Department of Education			<u>3,329,929</u>	<u>3,027,333</u>
Total Federal Awards			\$ <u>3,967,639</u>	<u>3,655,200</u>

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The schedule of expenditures of federal awards is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors
Great Oaks Institute of Technology & Career Development:

We have audited the financial statements of Great Oaks Institute of Technology & Career Development as of and for the year ended June 30, 2003, and have issued our report thereon dated October 23, 2003. 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 Great Oaks Institute of Technology & Career Development'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 Great Oaks Institute of Technology & Career Development'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 operations that we consider to be material weaknesses.

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

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
October 23, 2003

Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

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

To the Board of Directors
Great Oaks Institute of Technology & Career Development:

Compliance

We have audited the compliance of Great Oaks Institute of Technology & Career Development 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, 2003. Great Oaks Institute of Technology & Career Development's major federal programs are identified in the summary of auditors' 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 Institute's management. Our responsibility is to express an opinion on the Institute'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 Great Oaks Institute of Technology & Career Development'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 Institute's compliance with those requirements.

In our opinion, Great Oaks Institute of Technology & Career Development 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, 2003.

Internal Control Over Compliance

The management of Great Oaks Institute of Technology & Career Development is responsible for establishing and maintaining effective control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Great Oaks Institute of Technology & Career Development'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.

We have audited the basic financial statements of Great Oaks Institute of Technology & Career Development as of and for the year ended June 30, 2003, and have issued our report thereon dated October 23, 2003. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements of Great Oaks Institute of Technology & Career Development. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Clark, Schaefer, Haskett & Co.

Cincinnati, Ohio
October 23, 2003

**GREAT OAKS INSTITUTE OF TECHNOLOGY
AND CAREER DEVELOPMENT**

Schedule of Findings and Questioned Costs

Year Ended June 30, 2003

Section I - Summary of Auditors' Results

Financial Statements

Type of report issued on financial statements:	unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	none
Reportable condition(s) identified not considered to be material weaknesses?	none
Noncompliance material to financial statements noted?	none

Federal Awards

Internal Control over major programs:	
Material weakness(es) identified?	none
Reportable condition(s) identified not considered to be material weaknesses?	none
Type of auditors' report issued on compliance for major programs:	unqualified
Any audit findings that are required to be reported in accordance with Circular A-133, Section .510(a)?	none
Identification of major programs: <i>CFDA 16.710 Public Safety Partnership and Community Policing Grants</i> <i>CFDA 84.048 Vocational Education-Basic Grants to States</i>	
Dollar threshold to distinguish between Type A and Type B Programs:	\$300,000
Auditee qualified as low-risk auditee?	yes

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.

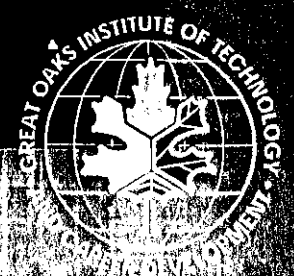
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Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2003

GREAT OAKS

INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

An Alliance of Business and Education



• Live Oak • Diamond Oaks • Scarlet Oaks

Great Oaks Institute of Technology and Career Development

Cincinnati, Ohio

Comprehensive Annual Financial Report

For The Fiscal Year Ended June 30, 2003

**Issued By
The Executive Management Team**

**Dr. Robin White
President/CEO**

**Mr. Steve Jackson
Senior Vice President**

**Mr. John Wahle
Chief Financial Officer**

**Mr. Jon Quatman
Vice President of Performance and Outcomes**

**Mr. Bob Havrilla
Vice President of Property/Assets**

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GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Comprehensive Annual Financial Report

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GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

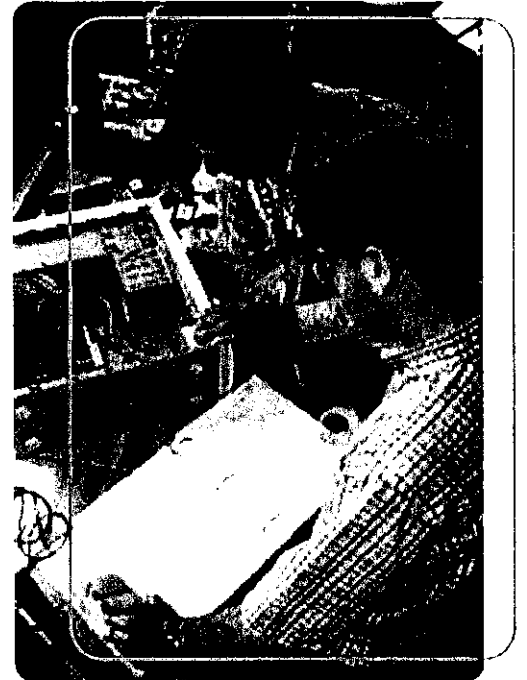
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INTRODUCTORY SECTION



November 2, 2003

Members of the Board of Directors
Great Oaks Institute of Technology and Career Development

The Great Oaks Institute of Technology and Career Development is pleased to submit to you the twelfth Comprehensive Annual Financial Report (CAFR) of the District. The report covers the fiscal year ended June 30, 2003. This CAFR includes financial statements and other financial and statistical data and conforms to accounting principles generally accepted in the United States of America as they apply to governmental entities. Accuracy of the data presented, as well as the completeness and fairness of the presentation, including all disclosures, are the responsibility of the District.

This report will provide the taxpayers of the Great Oaks Institute of Technology and Career Development with comprehensive financial data in a format that will enable them to gain a true understanding of the financial affairs of the District. Hard copies will be made available to:

Butler County Auditor
Clermont County Auditor
Clinton County Auditor
Fayette County Auditor
Greene County Auditor
Hamilton County Auditor
Highland County Auditor
Ross County Auditor
Warren County Auditor
Public Library of Cincinnati and Hamilton County
Procter and Gamble
Dun and Bradstreet
Association of School Business Officials
Ohio Government Finance Officers Association
Government Finance Officers Association
Treasury Management Association
Teeters Consulting
Clark, Schaefer, Hackett & Company
Fifth Third Bank
Cincinnati Business Courier
Cincinnati Enquirer
Cincinnati Post

Record Herald
 Wilmington News Journal
 Seasongood & Mayer
 Moody's Investors Service
 State of Ohio Division of Computer Service
 State of Ohio Department of Education
 State of Ohio Auditor's Office
 U.S. Department of Education Office of Student Financial
 Assistance Programs
 Members of the Great Oaks Council of Technology and Career
 Development
 Ohio Municipal Advisory Council
 Bloomberg Municipal Repository
 DPC Data, Inc.
 FT Interactive Data
 Standard & Poor's J.J. Kenny Repository

It is the intent of the Great Oaks Institute of Technology and Career Development to improve financial reporting based on management experience and suggestions from those with expertise in the area of such reporting. Comments on this CAFR are respectfully solicited.

Financial Statement Format

This Comprehensive Annual Financial Statement is divided into the following three sections:

SECTION	CONTENTS
I. Introductory Section	Table of Contents Letter of Transmittal List of Principal Officers School District Organizational Chart Awards for Financial Reporting
II. Financial Section	Independent Auditor's Report Management's Discussion and Analysis Basic Financial Statements and Notes Required Supplemental Information Combining Statements by Fund Type Other Schedules Providing Detailed Information
III. Statistical Section	Financial Trends Economic Data Demographic Data

Great Oaks Institute of Technology and Career Development

In the mid-1960's, Ohio established the system of joint vocational school districts to provide all public high school students with access to career-technical education programs that would prepare them for entry level jobs and/or postsecondary education upon high school graduation. While many comprehensive school districts had some career-technical programs in place, the creation of the joint vocational school districts – districts that would serve as the career-technical education department for several affiliated school districts – meant that students would have a wider range of programs available to them, and that this highly specialized education could be provided more efficiently and economically.

In October of 1968, the Hamilton County Joint Vocational School District, which would later become the Great Oaks Institute of Technology and Career Development, held its first meeting. Initially, twenty-one school districts participated in the jointure: except for Cincinnati Public Schools, Northwest Local School District and Princeton City School District, all districts in Hamilton County were included. In addition, Mason Local School District (Warren County) and Milford Exempted School District (Clermont County) were part of the jointure.

When citizens of the District passed a ten-year 1.85 mil dual-purpose levy in May, 1970, funds became available to build, equip and operate the District. Plans originally called for two career centers, one to be located on the western side of Hamilton County, and the other in central Hamilton County. However, before any facilities could be built, several additional school districts asked to become part of the jointure. By the end of 1971, the District had grown to include 35 affiliated districts. Thus the District became the largest of its type in the nation, covering 2,200 square miles and serving all or parts of twelve counties in southwestern Ohio. The governing body – a thirty-five member Board of Education – is also the largest school board in the nation. The District became known as the Great Oaks Joint Vocational School District in 1973. On July 1, 1993, the name was changed to the Great Oaks Institute of Technology and Career Development because the name more truly reflects the Great Oaks mission to provide quality programs and services to meet the needs of its customers.

Two of the District's facilities were provided by the U.S. Department of Health, Education and Welfare (H.E.W.). In the fall of 1970, only months after the initial levy was passed, H.E.W. provided 85.8 acres of land in Sharonville, Ohio. Currently located on this site are the Corporate Offices, Scarlet Oaks Career Development Campus, the Center for Employment Resources and the Instructional Resource Center. H.E.W. granted the former Clinton County Air Force Base, in Wilmington, to the District in June 1972. Along with the grant came the request that the facility be ready to open for educational purposes by the end of August. In less than three months, the former military base was converted and Laurel Oaks Career Development Campus was the first Great Oaks facility to become operational. Three more campuses – Diamond Oaks, in western Hamilton County, Scarlet Oaks, in Sharonville, and Live Oaks, in Milford – opened a year later.

Providing high school career-technical education is Great Oaks' primary function, but in addition, Great Oaks has established a strong tradition of cooperating with and responding to the needs of area employers, agencies dealing with economic and human resource development, and the community. As a result, various programs, services and facilities have evolved to fill those

needs. In addition to offering over forty career-technical program options for high school students, the District offers a wide range of full- and part-time courses for adults; an adult literacy program that provides services in our own facilities, in community locations and in the workplace; and customized assessment and training services for business and industry. For FY 03, enrollment in Adult Workforce Development programs exceeded 70,000. The District's Public Safety Services Training Program is one of the largest in the nation: nearly 12,000 students were served in FY 03. Area law enforcement personnel are served through the Great Oaks Police Academy, the Tri-State Regional Policing Institute and a state-of-the-art indoor firing range.

Enrollment in high school workforce development programs for 2002-03 was approximately 2,900. Over 4,000 additional students were served through technical foundations programs and other services in the affiliated schools. Quality and viability of the programs offered are maintained by continually seeking information and ideas from business and industry through the Great Oaks Council of Technology and Career Development, the Business Partnership Council at each campus, craft advisory councils for each career-technical program, employers and others. This information guides the District as decisions are made regarding program implementation and disinvestment, curriculum development, equipment and materials purchases, etc.

Recognized for Excellence

Aggressive pursuit of excellence, flexibility and innovation are some of the characteristics that have earned national and international recognition for Great Oaks as a premier career-technical organization. The District has been featured in newspaper and magazine articles, on national TV, and in an exhibit about America's system of career-technical education that was displayed in U.S. embassies throughout the world. In 1991, the National Center for Research in Vocational Education identified Great Oaks as one of fifteen secondary and postsecondary exemplary career-technical education institutions in America.

In 2001, the National Dissemination Center for Career and Technical Education recognized four of the District's programs: the Culinary Arts and Hospitality Services program at Scarlet Oaks received an Exemplary Award, and the Animal Science and Management program at Live Oaks, the Great Oaks School of Practical Nursing, and the Computerized Office Skills Training Program all received Promising Awards. Two programs were identified as Promising Programs in 2002: the Animal Science and management program at Live Oaks and the Milford High School Marketing Co-Op satellite.

School Governance

Great Oaks is governed by a thirty-five member board of directors representing city, local and exempted village school districts located in suburban and rural areas. Twenty-nine of the affiliated districts have direct representation through board members who are elected to their home board and appointed to serve on the Great Oaks board for a one-year term. Representation of the remaining seven districts is accomplished through members of the county boards of education. One-year terms of office notwithstanding, most members of the Great Oaks Board of

Directors serve for several years. Currently, the average length of service is just short of seven years.

The Reporting Entity and Services Provided

The Great Oaks Institute of Technology and Career Development CAFR includes all funds, agencies, boards, commissions and authorities that are controlled by or dependent on the executive body, the Board of Directors. City, library and member schools' operations are not part of this report.

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

The President/CEO is the chief administrative officer of the District, responsible for the total education and support operations. The CFO is the chief financial officer of the District, responsible for maintaining records of all financial matters, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds and investing idle funds as specified by Ohio Law. Other board appointed officials include the Vice President of Performance and Outcomes, the Vice President of Program Design and Development, the Vice President of Property and Assets, Deans and Directors of various educational and support services and career-technical supervisors.

The District provides a wide range of instruction and support services as mandated by state statute or public desires. The instruction provided by the District includes the activities dealing directly with the teaching of pupils and the interaction between teacher and pupils. Support services are essential to complete the education process. These services include administrative, technical (such as guidance and health), and to a lesser degree, community services. Proprietary fund types are limited to the intra-district services fund and an enterprise fund encompassing childcare services.

Economic Conditions and Outlook

Great Oaks covers twelve counties and thirty-six school districts in southwest Ohio and as a result of this is less vulnerable to sudden shifts in revenue due to economic development moving from the immediate area.

The most comprehensive economic report we have is the Greater Cincinnati Chamber of Commerce's 2004 Economic Outlook "A Forecast for Greater Cincinnati and an Overview of the National Economy". The following paragraphs have been reproduced from this report, which was prepared by the Greater Cincinnati Center for Economic Education. We believe this is the best area economic document because currently we receive the majority of our tax revenue from this area.

Greater Cincinnati Outlook

Although the recession of 2001 is over, little economic growth has occurred since then. Now, the key questions on everyone's mind are: when will the recovery show real momentum and when will employment start to grow again?

While areas of weakness remain, especially in the manufacturing sector, there are signs that the expansion is taking hold. Indicators point to better times ahead nationally as well as locally. Over the longer term, the Cincinnati economy will again track the national economy fairly. It is this fundamental linkage, adjusted for current local events, that forms the basis for this economic outlook.

Gross Regional Product

Gross Regional Product (GRP) provides an overall measure of economic activity for the region. The GRP of Greater Cincinnati has a close linkage to GDP of the United States, since major local industries that serve as engines of growth are affected by demand outside the region. Real GRP is expected to grow 2.8% in 2003 and 4.0% in 2004 as the national economy gains strength.

Cincinnati Employment

Although Greater Cincinnati's employment growth has tended to follow the national trend closely, the employment in Cincinnati has actually been rising since December 2001 against the continuous decline nationally. Local employment is projected to increase 0.6% in 2003. The rebound should pick up speed towards the end of this year due to the acceleration of national economic growth and continue through 2004 when employment is expected to grow 1.3%.

Unemployment rates are higher than in last year's forecast, but below national levels. The unemployment rate in Greater Cincinnati is expected to be 5.1 percent in 2003 and 4.9 percent in 2004.

Manufacturing Employment

Manufacturing represents a greater proportion of the economy in the Cincinnati region than nationally. Today, manufacturing employment represents 15 percent of total employment in Greater Cincinnati.

The long-term decline in manufacturing employment, exacerbated by both the recent recession and technological improvements in manufacturing processes, is expected to continue in 2003, decreasing by 1.3 percent. However, this trend is partially offset by a number of positive factors including foreign investment in manufacturing facilities for a variety of industries, especially those that provide parts for the Toyota facility in Boone County, and the strength of the Canadian economy encouraging greater exports to Canada from the region. Local employment in manufacturing is expected to decrease by 0.2 percent in 2004.

Construction

Regionally, the residential portion of the construction sector continues at a steady pace, performing relatively well, despite the economic downturn. Residential construction activity should continue on its steady path of 12,000 units in 2003 with a slight rise to 12,500 units in 2004. Low interest rates have supported a consistent level of activity in the new-home market as well as strong sales of existing homes.

On the other hand, non-residential construction activity remains low, although it is accelerating slowly. Recent non-residential construction activity has firmed with square footage up over 30% so far this year, especially in retail stores, manufacturing plants and educational facilities. Non-residential construction is projected to be 11.5 million square feet in 2003 and 12.5 million level in 2004 as the national economy picks up strength.

Construction tied to new or relocated firms in the technology sector has real potential due to access to research universities and relatively cheap land, but the region also needs to focus on developing the amenities that act as an attraction for employees of technology business.

Interest Rates and Inflation

Interest rates remain very low as the Federal Reserve continues to use every monetary tool available to support the economy. Recent improvements in the economy have led to a modest increase in long-term rates. With the economy expected to regain momentum in the second half of 2003, the Federal Reserve will slowly move to raise the interest rates in 2004.

The primary reason that the Federal Reserve can keep rates low is the lack of inflationary pressures. The inflation rate is expected to remain a moderate 2.0 percent during 2003, with slight decrease to 1.9 percent in 2004.

Major District Initiatives

A search for a new President/CEO was conducted during the fall of 2002. Clifford A. Migal, the third individual to serve as the District's leader, retired at the end of 2002. Robin (Roberta) White, Ph.D., was selected after a search that involved many stakeholders.

Programs and Services

Consistent with the District's philosophy and in accordance with the District's mission and goals, Great Oaks provides instructional programs and related services that are necessary to enable high school youth, out-of-school youth and adults achieve their educational and career goals. Each career-technical development program is driven by the needs of the local labor market and developed with advice from business, industry, labor and other appropriate agencies. Great Oaks has established a tradition of being future-oriented and flexible in meeting the needs of all stakeholders.

District Priorities

At Great Oaks, the focus is on raising the bar so that program completers are well prepared to succeed on the job and in a postsecondary educational program. The following is an overview of major District initiatives.

Accreditation

The Great Oaks Institute of Technology and Career Development has been very aggressive in seeking accreditation from a wide variety of organizations with the highest standards. The accreditation process ensures quality programming because it allows the District and the specific division seeking accreditation to benchmark current practices and determine where there is room for improvement. Great Oaks is accredited by:

- Air Conditioning and Refrigeration Institute (ARI)
- American Culinary Federation (ACF)
- Automotive Service Excellence (ASE)
- CARF (The Rehabilitation Accreditation Commission)
- National Board on Fire Service Professional Qualifications (NBFSPQ)
- National Center for Construction Education and Research (NCCER)
- The National League for Nursing (NLN)
- North Central Association Commission on Accreditation and School Improvement (NCA CASI)

Articulation Agreements

As of June 2003, the Great Oaks Institute of Technology and Career Development had nearly 100 articulation agreements in place with postsecondary institutions and apprenticeship organizations. By providing students with credit towards a college degree or apprenticeship for work that was done in high school, the agreements encourage students to pursue higher education and provide them with substantial savings in tuition costs.

Associate Development

The key to providing quality programs and services is a dedicated, well-prepared staff. Great Oaks associates' commitment to the organization and its goals is reflected in the 98.92% attendance rate and 94% retention rate for FY 2003. The emphasis in Associate Development programs has been on raising student achievement and technology training. One hundred and sixty-nine classes to support technology growth were offered to staff. Fifteen instructional associates received advanced degrees. In 1999, Great Oaks established the Leadership Academy, which is designed to prepare certificated associates for leadership roles in the District. To date, eleven leadership academy graduates have assumed administrative or supervisory positions.

Continuous Improvement and School Reform

The concept of Continuous Improvement was formally introduced at Great Oaks in 1991. Since then, Continuous Improvement has become embedded in the District's culture, philosophy and

operations. At the heart of the Great Oaks Continuous Improvement Plan are eleven goals that were developed with input from all stakeholders.

The goals address issues in the areas of student success; technology; program offerings; partnerships; meeting the needs of business, industry and labor; providing educational access for all learners; economic development; human resources development; promoting career and technical education; and fostering leadership development opportunities for associates.

- The goals are linked to the Great Oaks Mission and Core Values and several initiatives that are tied to school reform. These include:
- High Schools That Work Key Practices, which are designed to improve student achievement by improving curriculum and instruction;
- North Central Association Transitions Endorsement Accreditation, which is designed to ensure that every student can go from high school to postsecondary education and/or the workplace with no remediation;
- Carl T. Perkins Legislation and Funding to Support Career and Technical Education, which provides funds that support programs focused on developing students' academic, vocational and technical skills;
- Ohio Department of Education Performance Measures, which ensure accountability in career and technical education; and

The development of all of these initiatives is tied back to the Continuous Improvement Plan, which is carefully monitored and reviewed regularly.

Industry-Standard Certifications and Licenses

Curriculum in many programs is designed to prepare students to take industry-standard certification or licensing exams. Not only does this practice raise the bar for students, it ensures that graduates meet employers' needs and expectations for qualified employees. Following is a partial list of certifications or licenses that students (adult and/or high school) may prepare for:

- A+
- Access ACF (American Culinary Federation)
- APICS (American Production and Inventory Control Society)
- ASE (Automotive Service Excellence)
- BLS Health Care Provider
- CIW (Certified Internet Webmaster) Foundations/iNet+
- CIW Site Designer
- CNA (Certified Nurse Aide)
- Cosmetology (Ohio Board of Cosmetology Exam)
- CPR
- Dental Assisting
- Emergency Service Telecommunications Operators
- EMT Basic
- FAA Airframe
- FAA Powerplant
- FAA Professional Pilot

Fire Safety Inspector
Fire Service Instructor
Fire Officer
Firefighter
MCSA (Microsoft Certified Systems Administrator)
MCSE (Microsoft Certified Systems Engineer)
MOUS (Microsoft Office User Specialist)
NCA CASI, North Central Association Commission on Accreditation and School Improvement, Transition Endorsement
NCLEX Exam (Practical Nursing)
Network+
Ohio Peace Officer
ONLA (Ohio Nursery and Landscape Association) Certified Nursery Technician
Sanitation and Safety
Structured Query Language

Partnerships

Career and technical education programs and economic development programs cannot be effective if they are developed in isolation. Partnerships allow the parties involved to capitalize on each other's strengths and they provide for maximum creativity and flexibility in addressing stakeholders' needs. Throughout its thirty-two-year history, Great Oaks has entered into partnerships that strengthen the District's programs and the communities we serve. Partners include business, industry and labor; postsecondary institutions and other educational organizations; agencies; and governmental entities. Listed below are a few of these successful partnerships:

- *Associate Degree Program with Hocking College*
The program provides individuals who have a journeyperson certificate in construction trades with the opportunity to earn up to thirty-six hours of advanced standing toward an associate's degree in construction management. A similar program allows individuals in the automotive field to earn advanced standing toward an associate's degree in automotive merchandising management for ASE (Automotive Service Excellence) certifications. The courses are available at Scarlet Oaks Career Development Campus.
- *AYES (Automotive Youth Educational Systems) with GM, Chrysler, Snap-On Tools and others*
Major automobile companies have partnered with schools to encourage students to pursue careers in the automotive industry. Currently, the Live Oaks automotive technology program is an AYES partner.
- *The Chamber Training Alliance with The Greater Cincinnati Chamber of Commerce and Cincinnati State Technical and Community College*

The Chamber's Workforce Solutions Group was created to address workforce development on a regional basis. Great Oaks and Cincinnati State are the key providers of training for this Chamber enterprise.

- *Carpentry: Qualified Framing Program with Greater Cincinnati Home Builders Association*

The members of the Greater Cincinnati Home Builders Association work closely with the instructor of this full-time adult program to provide hands-on learning opportunities for students. The association also provides a stipend for students.

- *New Product Technology Academy Partnership with ZF Batavia, 3M Precision, KDI, Milacron, Clermont County Chamber of Commerce, UC Clermont College, Cincinnati State Technical and Community College, Southwest Ohio Tech Prep Consortium, Batavia High School, Southern Hills Career Center, U.S. Grant Career Center*

The purpose of this partnership is to develop and implement a highly skilled workforce to supply manufacturing companies in the region. The partnership will serve students in grades 7-16, providing them with multiple entry and exit points and leading to associate or engineering degrees in manufacturing.

- *Oracle Internet Academy, Oracle Workforce Development Program with Oracle Corporation*

The Oracle Corporation has partnered with Great Oaks to provide the Oracle Internet Academy for high school students and the Oracle Workforce Development program for adults.

- *Project SEARCH with Children's Hospital Medical Center, Clinton Memorial Hospital*

Project SEARCH is a program that provides students with disabilities with the opportunity to explore and prepare for careers in healthcare. The program, which originated with a partnership between Great Oaks and Children's Hospital, has been replicated in other places and is the model used for the development of a similar program for the banking industry.

- *Project SEARCH with Provident Bank*

Modeled after the partnership with Children's Hospital Medical Center, this program is designed to prepare students with disabilities for jobs in the banking industry.

- *Tri-State Regional Community Policing Institute with the National Conference for Community and Justice (NCCJ), Cincinnati Police Division and the Ohio Crime Prevention Association*

The Tri-State RCPI has had many successes and is considered by the US Department of Justice, which provides funding, to be one of the top COPS (Community Oriented Policing Services) programs in the nation. Since the program was implemented in 1997, technical assistance and training have been provided to more than 30,000 individuals in law enforcement agencies, non-profit organizations,

government agencies, citizens groups, and business and industry. COPS services have been provided within the region and in many other states. Locally, they have provided assistance in Madisonville and Evanston (communities within the city of Cincinnati), working with groups to improve relations and conditions in those communities. They have also worked with members of the Evendale community (a suburb of Cincinnati) to help them resolve a community conflict situation.

- *Turning Point Applied Learning Center with 20 partners including Weastec, Ohio Rehabilitation Services Commission and Southern State Community College*
The Turning Point Applied Learning Center prepares the hard-core unemployed for the workforce by providing academic instruction and real world, hands-on work experience.
- *Workforce Initiative Training Partnership with Cincinnati State Technical and Community College*
This partnership provides workforce development services and programs to employers throughout the region. The WITP was selected to provide training to more than 1,100 ZF Batavia employees as the plant prepares to manufacture a new type of transmission: continuously variable automatic transmission (CVT), which is designed for engines of up to three liters. The Ohio Department of Development provided a grant to help fund the project.

Performance Measures and Placement

The Profiles were developed by the Ohio Department of Education's Division of Career-Technical and Adult Education as a continuous improvement initiative. They contain statistical data on demographics and performance measures for each of Ohio's 92 CTPDs and also provide statistical averages for the state. The reports are based on EMIS data and provide a snapshot of the performance across entire CTPD.

The Performance Profile for CTPD 044 (Great Oaks) indicates the following:
Attendance Rate improved by 2.1% over the 2001-02 school year. The rate for 2002-03 is 92.5%, which meets the average for the state.

The Proficiency Test Passage Rate for 2002-03 was 89.3%, a 1% decline over the previous year and significantly lower than the state average of 95.8%.

The High School Graduation Rate for 2002-03 rose by .9% over the previous year, but is below the 94.9% state average.

Post-Program Placement Rate of 97.3% was down .3% from the previous year, but well above the 92.4% state average.

The Related Employment and Educational Experiences Rate of 71.8% was 1.9% lower than the previous year, but 4.1% above the state average of 67.7%

The Continuing Education Enrollment Rate of 34.9% was an increase of .6% over the previous year, but well below the state average of 46.9%

Great Oaks Council of Technology and Career Development

The Great Oaks Council of Technology and Career Development is charged with providing advice and guidance in these areas:

- Development and expansion of activities;
- Updating the programs and services offered by Great Oaks;
- Quality of the overall program;
- Promotion of the District.

Business Partnership Councils

A Business Partnership Council was established at each operational center during FY '99 to better serve local workforce development needs. Each council assists in studying, evaluating, advising and recommending the total program at the center it serves. Representatives from business, industry, labor, local government, agencies, affiliated school districts and the community serve as members of these councils. One member from each council serves as a representative to the Great Oaks Council of Technology and Career Development. Each of the councils has been actively involved in promoting the operational centers in the local community.

Great Oaks Foundation

The Great Oaks Foundation was established as a 501(c)(3) non-profit organization in FY '00. Its mission is to expand access to quality career-technical programs and services for youth and adults, and to enhance community awareness throughout the Great Oaks District. During FY '02, an annual giving campaign was launched. Funds will benefit many areas, including student scholarships and financial assistance, staff recognition, image building, awareness and community involvement.

Curriculum and Instruction

To better serve stakeholder needs, comply with state and federal requirements, and operate as efficiently and effectively as possible, Great Oaks is continuously engaged in reviewing and improving the competency-based curriculum and the delivery system. During FY '03, major efforts included:

- Implementing the new Achievement Academy at Scarlet Oaks.
- Implementing the new Heavy Equipment Operations and Engineering program at Live Oaks.
- Implementing the new Marketing Technology satellite program at Indian Hill High School.
- Expanding programs offered in the affiliated high schools to include ten Information Technology foundation programs.

Environment and Facilities

A Feasibility Study is planned in order to ensure that facilities meet the needs of all stakeholders.

Safe Schools Initiative

The Crisis Prevention and Management Plan was developed in FY '01 by the Great Oaks Task Force on Public Safety. Since then measures have been implemented to ensure a safe, positive atmosphere for learning and working. The Safe Schools Helpline was implemented and various security devices were installed at the operational centers. As of FY '01, all campuses have a School Resource Officer on board. These officers are members of the local police departments and work with staff and students on a variety of topics as well as providing for extra security.

Student Services

To enhance the learning environment and increase positive outcomes for students, new approaches were developed in the areas of student services/student readiness. Campuses continued to expand initiatives such as the Professional Development Day for Students, Student of the Month Recognition, etc.

The role of Parent Liaison was created as a result of the market research. The role of the parent liaison is to inform parents of student in grades 8-10 of the opportunities available in career and technical education and to provide support for the parents of students enrolled in a Great Oaks Program.

The Achievement Academy, which has two components, will be implemented at the beginning of FY 2004. The Opportunity Center will serve students who do not meet high school graduation requirements. The Alternative Center will be an alternative to suspension or expulsion from a Great Oaks campus for a non-violent infraction. The academy is designed to accelerate students in the core academic areas, with a career focus, and help them attain a high school diploma and a career technical certificate.

Department or Activity Services Efforts and Accomplishments

Adult Workforce Development: Adults have access to many different programs and services:

- Full- and part-time classes are offered in many occupational areas. In many programs, flexible scheduling makes it easier for individuals to meet work and family responsibilities while attending school.
- ABLE (Adult Basic and Literacy Education) classes provide basic skills instruction at Great Oaks facilities as well as at community locations and through workplace literacy programs.

Apprenticeship, Internship and Early Placement: High school students who meet the grade and attendance requirements have the opportunity to begin work before high school graduation. Students have the added advantage of developing skills beyond those provided in the curriculum.

Competency-based curriculum and assessment: Critical skill competencies have been identified for each career major offered by the Great Oaks Institute of Technology and Career Development. Assessment instruments, including a mix of writings, projects, portfolio grading,

and paper and pencil tests, are being developed to measure competency for each instructional module. WorkKeys and the Ohio Competency Assessment Program have been implemented to measure learning gains in the academic and occupational disciplines.

Employer satisfaction: An Employer Satisfaction Study is conducted each year.

JROTC Programs

By the end of the 1995-96 school year, students at every campus had access to a Junior ROTC program. The Army JROTC program, which was implemented at Live Oaks at the beginning of the 1993-94 school year, was the first in the District. Today it serves students in a nearby affiliated high school as well as the students at Live Oaks. The following year, the Air Force JROTC program was implemented at Laurel Oaks, and in 1995-96, Marine and Navy JROTC programs were established at Diamond Oaks and Scarlet Oaks respectively. JROTC complements career training and offers students the opportunity to develop citizenship and leadership skills. All units have been recognized for the quality of the respective programs.

Options and Services for At-Risk Youth: Great Oaks offers several programs designed to serve the needs of students who have dropped out of school or who are likely to do so. These include YOU (Youth Opportunities Unlimited), which serves students who are at least 16 years of age and two or more grade levels behind in school; New Directions, which serves students who have dropped out of school; Renewed Opportunities, which serves students who have truancy problems and are referred by the juvenile court system; and the Connections program, which provides assistance to at-risk students in the affiliated high schools.

Special Needs: Approximately 20% of the students served have special needs associated with their educational, mental, physical and/or social development. Special needs students are mainstreamed into career technical programs and receive the support and assistance necessary to maximize their success in school and, in some instances, in the transition from school to work. The Special Needs Division developed a strategic plan to ensure that students are receiving the support they need to be successful. The plan focuses on maximizing human resources and providing support for instructors. Instructional aids are available to work with students.

Career Technical Student Organizations: All students belong to a Career Technical Student Organization. This provides students with the opportunity to further develop leadership skills, responsibility, and organizational skills.

Warranty Program: Great Oaks warrants students' skills. Students who do not meet their employer's expectations in verified competencies during their first year on the job will be retrained at no cost to the employer.

Work values, habits and attitudes: Considerable attention is also given to helping students develop a work ethic that will serve them and their employers well. Attendance, safety, organizational skills, critical thinking skills, efficiency, productivity and team work are only a few of the personal qualities and concepts stressed across the District.

Other Services

The Great Oaks Center for Employment Resources, in Sharonville; the Center for Economic Opportunity, in Washington Court House; and the IDEA (Individual Development and Economic Advancement) Center, in Hillsboro, serve the training and assessment needs of business and industry. They also offer computer-related adult workforce development classes to the community.

Risk Management

Great Oaks Institute of Technology and Career Development has a blanket building, contents and miscellaneous property policy with the Cincinnati Insurance Company. The policy has a \$1,000 deductible.

Vehicles are covered under a business auto policy by the Cincinnati Insurance Company with a \$250 deductible on collision and \$50 on all other occurrences. All employees are covered under a District blanket liability policy with Nationwide Insurance Company. The limits of liability are \$1,000,000 each occurrence and \$1,000,000 aggregate. In addition, Great Oaks covers all employees under another District excess liability policy with American Alliance Insurance Company with \$4,000,000 each occurrence and \$4,000,000 aggregate.

The board members, President/CEO, CFO, all administrative team individuals and all employees who handle money are covered with perpetual position schedule bonds for \$20,000 by Cincinnati Insurance Company. All other Great Oaks employees are covered by a \$10,000 blanket bond.

Pension Plans

All District employees are covered by the state-wide School Employees Retirement System of Ohio (SERS) or the State Teachers Retirement System of Ohio (STRS). The District's employer contributions for both systems are based on a percentage of the employees' salaries. State law requires the District to pay the employer share as determined by each retirement system. The District's 2003 employer contributions to STRS and SERS, were approximately \$3,639,000 and \$851,000, respectively. See Note 8 to the basic financial statements for complete details.

Legal Compliance/Independent Audit

The financial statements of the Great Oaks Institute of Technology and Career Development have been audited by the firm of Clark, Schaefer, Hackett & Co. The audit has been conducted in accordance with auditing standards generally accepted in the United States of America including a review of internal accounting controls and tests of compliance with Federal and State laws and regulations. The Independent Auditors' Report is included in the Comprehensive Annual Financial Report.

Also, in accordance with *Government Auditing Standards*, the auditors have issued a separately bound report on the Great Oaks Institute of Technology and Career Development's internal control over financial reporting and 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 the audit.

Management's Discussion and Analysis of the financial statements begins on page F-3.

Certificate of Achievement

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to The Great Oaks Institute of Technology and Career Development for the year ending June 30, 2002. In order to be awarded a Certificate of Achievement, a governmental unit must publish a Comprehensive Annual Financial Report whose contents and format conform to program standards. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO Certificate

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to The Great Oaks Institute of Technology and Career Development for the year ending June 30, 2002. In order to be awarded a Certificate of Excellence in Financial Reporting, a school district must publish a Comprehensive Annual Financial Report which substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. The award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials. Management believes the Comprehensive Annual Financial Report for fiscal year ended June 30, 2002, which will be submitted to ASBO for review, will conform to ASBO's principles and standards.

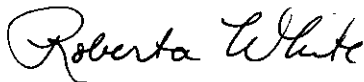
Acknowledgments

It is with great pride and pleasure that we submit this Comprehensive Annual Financial Report for review and wish to express appreciation to the members of the Board of Directors for supporting us in this endeavor and to the staff of the business office and various administrators and associates of the Great Oaks Institute of Technology and Career Development who contributed their time and effort to complete this project.

A note of appreciation is extended to Teeters Consulting and Research Service for their assistance in required research for this report.

A final thanks to the District's external auditors, Clark, Schaefer, Hackett & Co, for their effort in assisting with this report.

Sincerely,



Dr. Roberta White
President/CEO



John R. Wahle
CFO

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
List of Principal Officials

Members of the Board of Directors

January 2003

Mr. Tim Young, Chair
Batavia local School District

Dr. Kathryn Lorenz, Vice Chair
Loveland City School District

Mr. William Brandenburgh	Hamilton County Educational Service Center
Ms. Marilee Broscheid	Hamilton County Educational Service Center
Ms. Mary Brown	Hillsboro City School District
Mr. David Carle	Wyoming City School District
Mr. Steve Cox	Lockland City School District
Ms. Carole Ellis	Mt. Healthy
Ms. Cindy Emmert	Winton Woods City School District
Ms. Patti English	Indian Hill Exempted School District
Mr. Leo Ford	Clinton-Fayette-Highland Educational Service District
Mr. Ronald Friend	Fairfield Local School District
Mr. Frank Fullam	Hamilton County Educational Service Center
Ms. Debi Gay	Norwood City School District
Mr. Jay Groenke	Madeira City School District
Mr. Ronald Harmon	North College Hill City School District
Ms. Barbara Hartman	West Clermont Local School District
Mr. Pete Hershberger	Sycamore Community School District
Mr. Carl Hoerth	Clermont Northeastern Local School District
Mr. Mark Lemen	Princeton City School District

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
List of Principal Officials

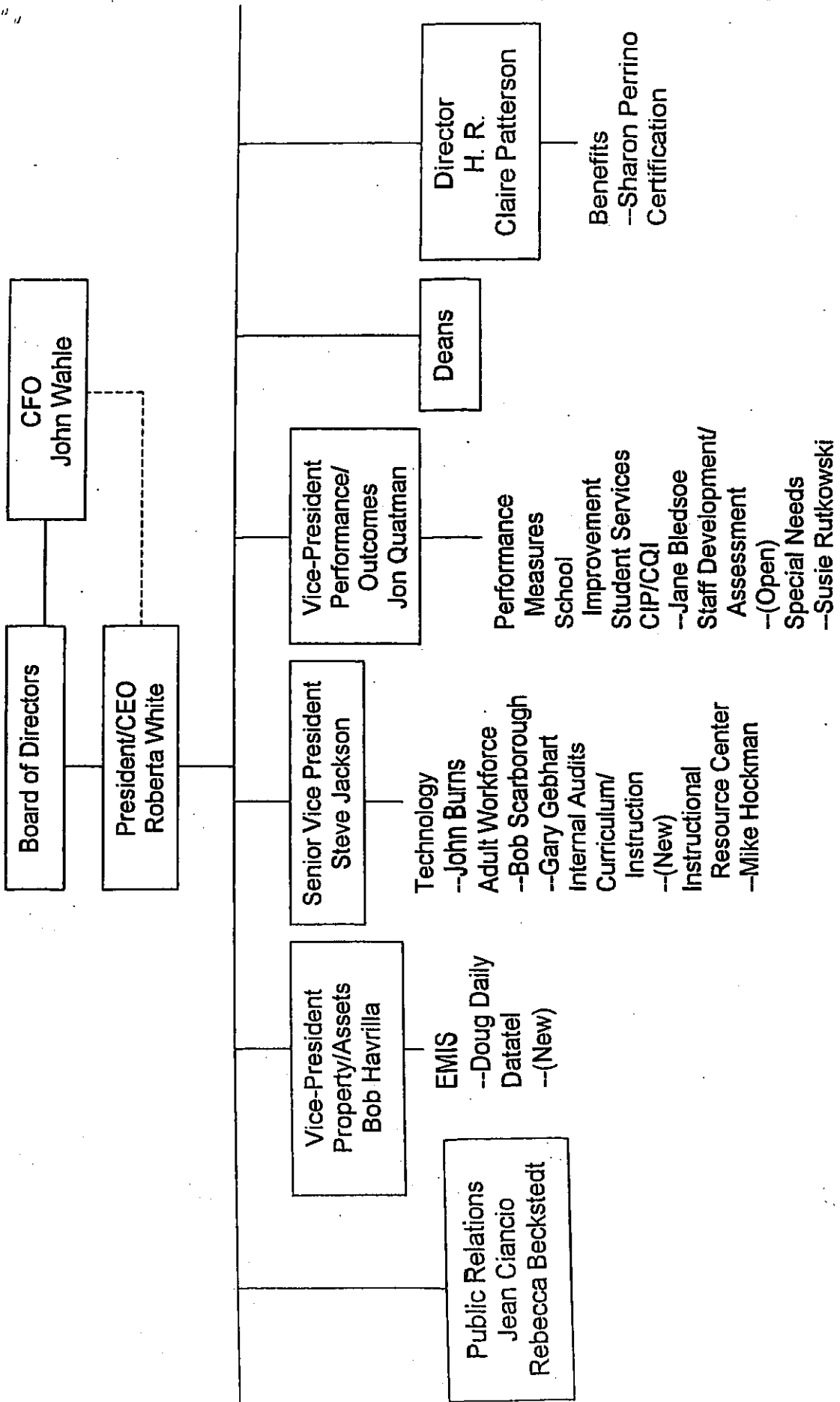
Mr. David Lenert	Mason City School District
Mr. Steve Lewis	Greenfield Exempted Village School District
Mr. Stanley Markey	Lynchburg-Clay Local School District
Mr. Gordon McCarty	Miami Trace Local School District
Mr. Kenneth Memke	Hamilton County Educational Service Center
Mr. David Moreton, Jr.	Mariemont City School District
Ms. Barbara Parry	Hamilton County Educational Service Center
Mr. Steve Smith	Deer Park Community City School District
Ms. Vicki Solomon	Reading Community City School District
Ms. Micki Spears	St. Bernard-Elmwood Place City School District
Mr. J.B. Stamper	Wilmington City School District
Ms. Sue Steele	Goshen Local School District
Mr. Tom Terrell	East Clinton Local School District
Ms. Mary Cay West	Washington Court House City School District
Mr. David Yockey	Milford Exempted Village School District

District Administration

Dr. Robin White	President/CEO
Mr. Steve Jackson	Senior Vice President
Mr. Bob Havrilla	Vice President of Property/Assets
Dr. Jon Quatman	Vice President of Performance and Outcomes
Mr. John Wahle	Chief Financial Officer

Great Oaks Institute of Technology and Career Development

Adopted February 2003



Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Great Oaks Institute
of Technology and Career
Development, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2002

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.



William Patrick Bate

President

Jeffrey R. Emer

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

GREAT OAKS INSTITUTE OF TECHNOLOGY & CAREER DEVELOPMENT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2002

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

President

Executive Director





Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Great Oaks Institute of Technology and Career Development:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Great Oaks Institute of Technology and Career Development (the District) as of and for the year ended June 30, 2003, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Great Oaks Institute of Technology and Career Development as of June 30, 2003, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 23, 2003 on our consideration of the Great Oaks Institute of Technology and Career Development's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and statistical information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

The Management's Discussion and Analysis and the budgetary information on pages F-3 to F-10 and F-40 to F-42, respectively, are not a required part of the basic financial statements but are supplementary information required by the Government Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Clark, Schaefer, Hachett & Co.

Cincinnati, Ohio
October 23, 2003

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Management's Discussion and Analysis

For the Fiscal Year Ended June 30, 2003

Un-audited

The Great Oaks Institute of Technology and Career Development management team is presenting the following discussion and analysis in order to provide an overall review of the School District's financial activities for the fiscal year ended June 30, 2003.

Financial Highlights

Major financial highlights for fiscal year 2003 are listed below:

- Total General Fund revenue increased from \$55,819,381 in fiscal year 2002 to \$57,719,645 in fiscal year 2003. This is a \$1,900,264 or a 3.4% increase.
- Total General Fund expenses increased from \$37,688,156 in fiscal year 2002 to \$40,869,422 in fiscal year 2003. This is a \$3,181,266 increase or just over 8.4 % increase.
- The fund balance of the General Fund increased from \$63,087,214 in fiscal year 2002 to \$71,622,010 in fiscal year 2003. This is an \$8,534,796 increase or a 13.5% increase.
- In total, net assets increased by \$10,339,005. All of the net asset increases were in governmental activities.
- The District had \$60 million in expenses related to governmental activities; only \$12.6 million of these expenses were offset by program specific charges for services, grants or contributions. General revenue of \$57.8 million, made up primarily of property taxes and State Foundation payments, were adequate to provide for these programs.

Reviewing the Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of audited financial statements, notes to those statements and un-audited statistical data. The Letter of Transmittal is written to support the reader in understanding the District from a historical perspective as well as what is currently happening in the District. In addition, the Letter explains the current economic situation in the Great Oaks regional area.

The audited statements are organized so the reader can understand Great Oaks Institute of Technology and Career Development as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The un-audited statistical section attempts to support the reviewer with a better understanding of the area the District serves as well as providing other data related directly to the District's operation.

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole School District, and are an aggregate view of the District's finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other non-major funds presented in total in one column.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2003
Un-audited**

In the case of Great Oaks Institute of Technology and Career Development, the General Fund is by far the most significant fund. The Board of Directors and management team continuously review the Adult Education Fund because of the dollar volume and the importance placed on this part of the District's business. A more detailed explanation of the District's financial statements can be found in the Notes to the Basic Financial Statements.

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

The District's Comprehensive Annual Financial Report contains financial information on all of the funds used by the District to provide programs and services. The Statement of Net Assets and the Statement of Activities look at the District as a whole presenting information that allows the reader to determine how the District has done in fiscal year 2003. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies.

These two statements report the District's net assets and changes in those assets. The change in net assets is a way for anyone reading the statements to determine if the District as a complete entity has increased or decreased its financial position. There are many factors that can cause the net assets to change. Some of the factors are financial and some are non-financial. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions and un-funded mandates that affect the District operation. The District does not classify any of its activities as business-type activities and therefore all expenses are reported as governmental activities.

Reporting the District's Most Significant Funds

Fund Financial Statements

The analysis of the District's major funds begins on page F-14. The fund financial reports provide information about the District's major funds. At Great Oaks there are over 28 different funds that account for the large amounts of financial transactions. The major fund financial statements focus on the District's most significant funds. The major funds are the General Fund, Vocational Adult Education Fund and the Capital Projects Fund.

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

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Management's Discussion and Analysis
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relationship (or differences) between Governmental Activities (reported in the Statement of Net Assets and the Statement of Activities) and Governmental Funds is reconciled in the Financial Statements.

The School District as a Whole

The Statement of Net Assets provides the perspective of the District as a whole.

Table 1 below provides a summary of the District's net assets for fiscal years ended 2003 and 2002:

Table 1	Fiscal Year 2003	Fiscal Year 2002	Increase/ Decrease
Assets			
Current and Other Assets	\$104,935,068	\$98,754,861	\$6,180,207
Capital Assets	36,656,613	36,448,464	208,149
Total Assets	141,591,681	135,203,325	6,388,356
Liabilities			
Long-Term Liabilities	7,811,059	8,619,628	(808,569)
Other Liabilities	29,311,258	32,453,338	(3,142,080)
Total Liabilities	37,122,317	41,072,966	(3,950,649)
Net Assets			
Invested in Capital Assets			
Net of Debt	30,416,613	29,318,464	1,098,149
Restricted	3,375,247	2,707,970	667,277
Unrestricted	70,677,504	62,103,925	8,573,579
Total Net Assets	\$104,469,364	\$94,130,359	\$10,339,005

Total Assets increased by \$6.4 million to \$141.6 million. Current and Other Assets increased by \$6.2 million to \$104.9; this increase is the result of being on the front end of a 10-year levy. Capital Assets increased slightly to \$36.7 million. We record the capital assets into two categories: non-depreciable capital assets, which total \$2.6 million, and depreciable capital assets of \$34.1 million.

Total Liabilities decreased by \$3.95 million to \$37.1 million. The majority of this decrease was in other liabilities and was caused from a lower amount booked to defer revenues for future real estate tax collections. Deferred revenues decreased from \$28 million to \$24.7 million. Long-term liabilities decreased by \$800 thousand from the retiring of the current year portion of our Energy Conservation Bonds.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT**Management's Discussion and Analysis****For the Fiscal Year Ended June 30, 2003****Un-audited**

Net Assets of the District's activities were \$104.5 million, a \$10.3 million increase. Of this, \$70.7 million is unrestricted for future use. Table 2 shows the changes in Net Assets for the fiscal year ended June 30, 2003. This shows that the District's current financial position is increasing. This increase in financial position is the direct result of being on the front end of a 2.7 mil ten-year tax levy that was passed in November 1998. In fiscal year 2003 the School District received the third full year of collection from this levy. The tax revenue collected made up 51.1% of all revenue received by the District in fiscal year 2003.

Table 2 Change in Net Assets For Governmental Activities

	Fiscal Year 2003	Fiscal Year 2002	Increase/ Decrease
Revenues			
Program Revenues:			
Charges for services and sales	\$6,012,350	\$5,081,642	\$930,708
Operating grants	6,619,430	5,823,338	796,092
General Revenues:			
Property taxes	36,675,228	34,224,860	2,450,368
Grants and entitlements	18,640,150	17,948,052	692,098
Other	2,441,882	3,633,190	(1,191,308)
Total Revenues	70,389,040	66,711,082	3,677,958
Program Expenses			
Instruction	32,958,191	29,372,330	3,585,861
Support Services:			
Pupil and Instructional staff	6,597,110	6,555,406	41,704
Bd of Education, Fiscal, Administration and Business	5,734,466	5,286,718	447,748
Operating and Maintenance of plant	8,387,850	6,490,930	1,896,920
Pupil transportation and Central	3,467,264	2,564,389	902,875
Food service	786,852	716,292	70,560
Other	2,118,302	1,299,021	819,281
Total Expenses	60,050,035	52,285,086	7,764,949
Increase in Net Assets	\$10,339,005	\$14,425,996	(\$4,086,991)

The District expects that net assets will continue to increase during the first half of the levy and then decrease during the second half as the result of a lack of revenue growth associated with the levy. This lack of growth is due to the way property taxes are collected in Ohio and the fact that they don't necessarily increase solely as a result of inflation. For example, a homeowner with a

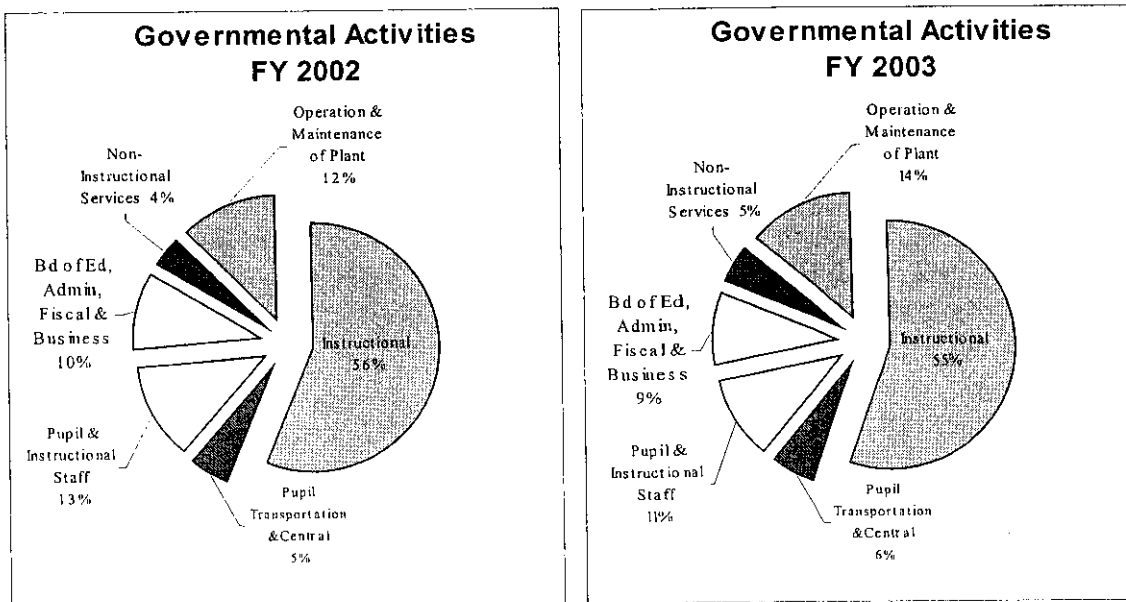
GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
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home valued at \$100,000 and taxed at 2.0 mils would pay \$70.00 annually in taxes. If four years later the home were reappraised to \$200,000, the effective tax rate would become 1 mil and the owner would still pay \$70.00.

Thus the District is dependent upon its ten-year property tax levy and hampered by the lack of revenue growth from the levy. It is imperative that the District plan and budget effectively to assure that a surplus is budgeted in the early years of the levy to increase its net asset balance. This increased net asset balance will supplement the annual increase in expenses in the later years of the levy.

Table 2 also shows the different sources of revenue the District receives as a whole. The District's revenue for services and sales increased by 18.3% to \$6 million. Most of this revenue comes from fees charged for the District's Adult Workforce Development classes and the other fees are received from high school students who live outside of the District (service fee students). The significant increase is attributed to the District's current partnership with ZF Batavia, in which the District is providing adult educational training to ZF Batavia work force. Operating grants and contributions plus general revenue grants and entitlements increased approximately \$1 million, which accounted for \$24.8 million in revenue. Included in this total is the monthly State Foundation payment from the State of Ohio. The State Foundation payment is the amount that the State reimburses the District for the cost of educating the students. The total amount of State Foundation funding received in fiscal year 2003 was \$15.3 million. The biggest part of funding for the District, as mentioned earlier, is the \$36.7 million received from property taxes.

Table 2 and the two pie charts following show where the District expenditures occurred during the last two years.



GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

**Management's Discussion and Analysis
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Instructional expenditures made up 55% of the Total Expenditures for the District; this is down 1% from the prior year. Instructional activities are designed primarily to prepare students to be productive workers in their chosen occupational field as well as effective family members and contributing members of society. Support Services Pupils and Instructional Staff accounted for 11% of all expenditures, a 2% decrease from the prior year. Support Services Pupils are those activities that are designed to assess and improve the well being of pupils and to supplement the teaching process, while Support Services Instructional Staff are those activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils. Operation and Maintenance of plant expenditures increased by 2% from the prior year. Support Services Operation and Maintenance of Plant are those activities concerned with keeping the physical plant open, comfortable and safe for use, and keeping the grounds, buildings and equipment in an effective working condition and state of repair. All other areas combined account for 20% of the Total Expenditures, same as in fiscal year 2002.

The District's Funds

A description of how the District's major funds preformed during the year begins on page F-14. These statements break out the major funds and are accounted for using the modified accrual basis of accounting. Total Governmental Revenue for All Funds was \$69.9 million and Total Expenditures were \$61.1 million. The General Fund by far changed the most, with an increase of \$8.5 million. Total net change for the District, as a whole was an \$8.9 million increase. As previously discussed, the increase in the General Fund is due to being on the front end of the ten-year 2.7 mil tax levy that was passed in November 1998.

General Fund Budgeting Highlights

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. A more in-depth description of the budgeting process can be found in the Notes to the Basic Financial Statements.

A look at the General Fund, which is the District's most significant fund, the original budget for revenues increased by \$1.14 million, while the final actual revenue received was \$1.27 million of the final budget. Significant increase in the revenue was in the area of tax revenue, which increased by \$1 million over the prior year and in the area of intergovernmental, in which our state foundation revenue increased by \$455 thousand. Tuition and fees decreased from the prior year amount. The budget for interest decreased by \$1 million from the prior year due to falling interest rates.

On the expenditure side, the District ended the year \$4.2 million under the final budgeted amounts. The District uses site-based budgeting and the budgeting systems are designed to tightly control total site budgets but provide flexibility for the campus management team. At the beginning of the school year, the District budgets for positions that are currently vacant but are intended to be filled during the year, and it also budgets for those positions where a retirement is likely to occur. Due to several positions not being filled until the later part of the year and others

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not being filled at all, total salaries were several percentage points below the budgeted amount. The operation and maintenance of plant budget finished significantly below budget due to an increase in the utility budgets. This was based on having to consider the variance in winters in this area and the variances in natural gas prices.

Vocational Adult Education

Actual revenue received for Vocational Adult Education activities was \$180 thousand below the final revenue estimates. The significant variance was in classroom materials and fees. This was a result of program demands increasing from the prior year.

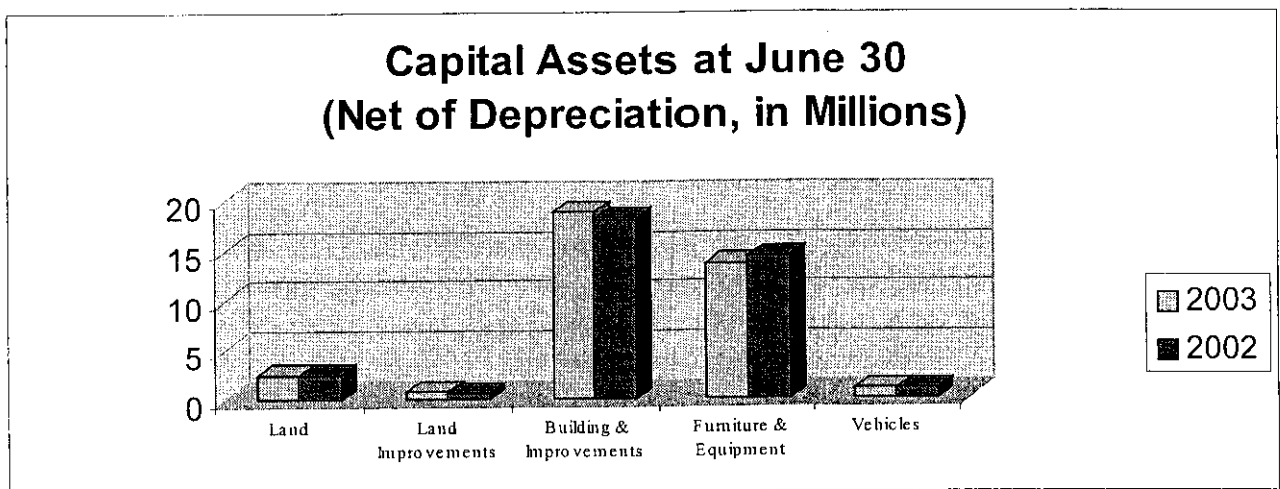
Actual expenditures ended \$945 thousand below the final budgeted amount. These expenditures were planned to support the major programs mentioned above.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2003 the District had \$36.7 million invested in land, buildings, machinery and equipment. We increased the value of our assets by \$200 thousand: See Note 6 to the financial statements.

The chart below shows fiscal 2003 balances compared to 2002:



Debt

At June 30, 2003 the District had \$6,240,000 in energy conservation bonds outstanding, with \$930,000 due within one year. The bonds were issued for the purpose of financing the purchase and installation of new equipment, remodeling of buildings and other modifications in order to significantly reduce energy consumption costs. The bond issue sold at coupon rates from 4.40%

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Management's Discussion and Analysis

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to 5.25% with the effective E rates from 4.35% to 4.68%, and matures from June 1, 2001 to June 1, 2009. See Note 11 to the financial statements.

The Future of Great Oaks

We are unique in that we have only one ten-year tax levy supporting the District and we do not have a permanent tax levy. In effect, if we cannot pass a levy near the end of our current ten-year period we would be forced to close the District. As a result of operating using this method, we must bank significant money in the early years to carry the District through the last few years of the ten-year levy.

It should be obvious to the reader of this financial report that currently our plan is working because we are building a balance that should sustain us in the future years. According to our ten-year Board approved planning document, Great Oaks will continue to build a balance until the fiscal year 2006 and at that time this balance will continue to be reduced leaving only a small balance in fiscal year 2009.

Great Oaks' second largest revenue line item is the State of Ohio's school foundation program. This revenue stream continues to be challenged by the suit mentioned in the Notes to the Basic Financial Statements on page F-39. This is the Supreme Court case charging that the State of Ohio has failed to provide the revenue necessary to provide for an "adequate or equitable funding system for schools in Ohio." This revenue, amounting to \$15.3 million, is of concern and could possibly have an impact on Great Oaks in funding the entire ten-year plan.

With all of this in mind, Great Oaks continues to monitor and review the ten-year planning document both at the Board of Director level and the Executive Management Team level.

Great Oaks uses the principles of Continuous Quality Management as a basis for managing the District and this continues to be demonstrated by the fact that we implemented GASB 34 two years early. In addition, we have received both the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting continuously since 1991.

District Contact Information

This Comprehensive Annual Financial Report is available to all of the citizens, taxpayers, investors and creditors that may have an interest in the finances of the Great Oaks Institute of Technology and Career Development. Anyone having questions regarding this report or desiring additional information may contact John R. Wahle, Chief Financial Officer at Great Oaks Institute of Technology and Career Development, 3254 East Kemper Rd., Cincinnati, OH, 45241 or email at wahlej@greatoaks.com.

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**BASIC
FINANCIAL
STATEMENTS**

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Net Assets

June 30, 2003

	<u>Governmental Activities</u>
ASSETS:	
Equity in pooled cash and investments	\$ 67,479,776
Receivables:	
Taxes	34,531,224
Accounts	599,564
Intergovernmental	588,919
Interest	443,201
Prepaid items	770,486
Supplies inventory	486,922
Debt issuance costs	34,976
Nondepreciable capital assets	2,603,636
Depreciable capital assets, net	<u>34,052,977</u>
TOTAL ASSETS	<u>141,591,681</u>
LIABILITIES:	
Accounts payable	1,023,707
Accrued wages	3,050,033
Intergovernmental payable	512,031
Deferred revenue	24,664,724
Accrued interest payable	24,143
Unamortized bond premium	36,620
Noncurrent liabilities:	
Due within one year	1,008,600
Due within more than one year	<u>6,802,459</u>
TOTAL LIABILITIES	<u>37,122,317</u>
NET ASSETS:	
Invested in capital assets, net of related debt	30,416,613
Restricted for:	
Capital projects	1,958,910
Other purposes	1,416,337
Unrestricted	<u>70,677,504</u>
Total Net Assets	<u>\$ 104,469,364</u>

See accompanying notes to the basic financial statements.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Activities

For the Fiscal Year Ended June 30, 2003

	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Current:				
Instruction:				
Regular	\$ 401,060	\$ 120,875	\$ 168,225	\$ (111,960)
Vocational education	24,082,827	8,100	261,477	(23,813,250)
Adult/Continuing	8,474,304	4,702,840	2,826,837	(944,627)
Support Services:				
Pupil	2,675,726	8,672	694,559	(1,972,495)
Instructional staff	3,921,384	6,097	1,037,926	(2,877,361)
Board of Education	150,645	-	-	(150,645)
Administration	3,633,897	7,084	517,755	(3,109,058)
Fiscal	1,587,109	224	2,379	(1,584,506)
Business	362,815	-	-	(362,815)
Operation and maintenance of plant	8,387,850	230,034	43,235	(8,114,581)
Pupil transportation	204,909	-	45,000	(159,909)
Central	3,262,355	-	524,397	(2,737,958)
Non-instructional services:				
Food Service	786,852	602,270	101,007	(83,575)
Community services	59,488	-	-	(59,488)
Enterprise operations	530,602	324,663	-	(205,939)
Building & Construction	762,276	-	-	(762,276)
Pass through payments	435,324	1,491	396,633	(37,200)
Debt Service:				
Interest and fiscal charges	330,612	-	-	(330,612)
Total Governmental Activities	<u>\$ 60,050,035</u>	<u>\$ 6,012,350</u>	<u>\$ 6,619,430</u>	<u>\$ (47,418,255)</u>

General Revenues:

Property taxes levied for general purposes	36,675,228
Grants and entitlements not restricted to specific programs	18,640,150
Investment earnings	1,283,931
Miscellaneous	1,157,951
Total general revenues	<u>57,757,260</u>

Change in net assets	10,339,005
Net assets beginning of year	94,130,359
Net assets end of year	<u>\$ 104,469,364</u>

See accompanying notes to the basic financial statements.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Balance Sheet

Governmental Funds

June 30, 2003

	General	Vocational Adult Education	Capital Projects Fund	Other Governmental Funds
ASSETS:				
Equity in pooled cash and investments	\$ 63,472,259	\$ 524,094	\$ 2,212,515	\$ 1,270,908
Receivables:				
Taxes	34,531,224	-	-	-
Accounts	2,138	458,157	-	139,269
Accrued interest	443,201	-	-	-
Intergovernmental	25,727	2,700	-	560,492
Interfund receivables	505,000	-	-	-
Prepaid items	735,696	8,371	1,078	25,341
Supplies inventory	337,319	-	-	149,603
TOTAL ASSETS	100,052,564	993,322	2,213,593	2,145,613
LIABILITIES AND FUND BALANCES:				
LIABILITIES:				
Accounts payable	723,767	16,824	254,683	28,433
Accrued wages and benefits	2,634,961	260,518	-	154,554
Intergovernmental payable	407,102	57,250	-	47,679
Interfund payable	-	332,000	-	173,000
Deferred revenue	24,664,724	2,700	-	458,492
TOTAL LIABILITIES	28,430,554	669,292	254,683	862,158
FUND BALANCES:				
Reserved for:				
Encumbrances	180,471	63,505	679,144	90,467
Prepaid items	735,696	8,371	1,078	25,341
Inventory	337,319	-	-	149,603
Property taxes	9,866,500	-	-	-
Unreserved, reported in:				
General Fund	60,502,024	-	-	-
Special Revenue Funds	-	252,154	-	1,018,044
Capital Projects Funds	-	-	1,278,688	-
TOTAL FUND BALANCES	71,622,010	324,030	1,958,910	1,283,455
TOTAL LIABILITIES AND FUND BALANCES	\$ 100,052,564	\$ 993,322	\$ 2,213,593	\$ 2,145,613

See accompanying notes to the basic financial statements.

Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
June 30, 2003

Total Governmental Funds			
	Total Governmental Fund Balances	\$	75,188,405
\$ 67,479,776			
34,531,224	Amounts reported for governmental activities in the statement of net assets are different because		
599,564			
443,201	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	36,656,613	
588,919			
505,000			
770,486	Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	461,192	
486,922			
<u>105,405,092</u>			
	Bond premiums are other financing sources and debt issuance costs are expenditures in the fund statements.	(1,644)	
1,023,707			
3,050,033	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
512,031			
505,000			
25,125,916			
<u>30,216,687</u>			
	General Obligation Bonds	6,240,000	
	Compensated Absences	1,571,059	
	Accrued interest payable	<u>24,143</u>	
1,013,587			
770,486	Total	<u>(7,835,202)</u>	
486,922			
9,866,500	Net Assets of Governmental Activities	\$	<u>104,469,364</u>
60,502,024			
1,270,198			
1,278,688			
<u>75,188,405</u>			
<u>\$ 105,405,092</u>			

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPME

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Fiscal Year Ended June 30, 2003

	General	Vocational Adult Education	Capital Project Fund	Other Governmental Funds
REVENUES:				
Taxes	\$ 36,675,228	\$ -	\$ -	\$ -
Tuition and fees	220,937	4,056,361	-	117,035
Interest	1,283,881	-	-	50
Intergovernmental	18,640,150	898,640	-	5,259,598
Food services	-	-	-	677,656
Classroom materials and fees	-	367,185	-	324,663
Miscellaneous	899,449	360,520	-	108,880
TOTAL REVENUES	57,719,645	5,682,706	-	6,487,882
EXPENDITURES:				
Current:				
Instruction:				
Regular	-	-	-	401,670
Vocational education	21,809,537	-	37,923	351,050
Adult/Continuing	-	6,637,543	-	1,822,209
Support Services:				
Pupil	1,929,897	-	28,750	604,024
Instructional staff	2,964,408	-	-	912,421
Board of Education	150,645	-	-	-
Administration	3,036,370	-	-	470,526
Fiscal	1,526,074	-	-	2,379
Business	396,686	-	-	-
Operation and maintenance of plant	5,736,676	220,504	1,013,987	102,680
Pupil transportation	202,044	-	-	-
Central	1,684,630	-	562,382	494,611
Non-instructional services:				
Food Service	-	-	-	790,201
Community services	59,488	-	-	-
Enterprise operations	149,780	-	-	380,822
Building & Construction	-	-	59,569	-
Pass through payments	-	-	-	435,324
Capital outlay	1,223,187	-	3,616,405	66,550
Debt Service:				
Principal	-	-	-	890,000
Interest and fiscal charges	-	-	-	328,880
TOTAL EXPENDITURES	40,869,422	6,858,047	5,319,016	8,053,347
Excess of revenues over (under) expenditures	16,850,223	(1,175,341)	(5,319,016)	(1,565,465)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,229,600	5,300,000	1,854,098
Transfers out	(8,383,698)	-	-	-
Sale of general capital assets	66,394	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(8,317,304)	1,229,600	5,300,000	1,854,098
Excess of revenues and other sources over (under) and other uses	8,532,919	54,259	(19,016)	288,633
Fund balances beginning of year	63,087,214	269,771	1,977,926	995,898
Increase (decrease) in reserve for inventory	1,877	-	-	(1,076)
FUND BALANCES END OF YEAR	\$ 71,622,010	\$ 324,030	\$ 1,958,910	\$ 1,283,455

See accompanying notes to the basic financial statements.

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2003

Total Governmental Funds			
	Net Change in Fund Balances - Total Governmental Funds	\$	8,856,795
\$ 36,675,228	Amounts reported for governmental activities in the statement of activities are different because		
4,394,333			
1,283,931	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
24,798,388			
677,656	Capital outlay		3,040,291
691,848	Depreciation expense		(2,798,133)
1,368,849			
69,890,233			
	Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		890,000
401,670			
22,198,510	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		461,192
8,459,752			
2,562,671	In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		3,264
3,876,829			
150,645	Some expenses reported in the statement of activities, such as compensated absences do not require the use current financial resources and therefore are not reported as expenditures in governmental funds.		(80,630)
3,506,896			
1,528,453	In the statement of activities, only the gain on sale of capital assets is reported whereas the proceeds from sale are not reported in the funds.		(34,009)
396,686			
7,073,847	Bond premiums are other financing sources and debt issuance costs are expenditures in the fund statements.		235
202,044			
2,741,623	Change in Net Assets of Governmental Activities	\$	<u>10,339,005</u>
790,201			
59,488			
530,602			
59,569			
435,324			
4,906,142			
890,000			
328,880			
61,099,832			
8,790,401			
8,383,698			
(8,383,698)			
66,394			
66,394			
8,856,795			
66,330,809			
801			
\$ 75,188,405			

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Assets and Liabilities

Fiduciary Funds

June 30, 2003

	<u>Agency Funds</u>
ASSETS	
Equity in pooled cash and investments	\$ 359,241
Total assets	<u>359,241</u>
LIABILITIES	
Due to student groups	119,257
Due to others	239,984
Total Liabilities	<u>\$ 359,241</u>

See accompanying notes to the basic financial statements.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Note 1--Summary of Significant Accounting Policies

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

A. Reporting Entity

The District is a joint vocational school district organized under Section 3311.18 of the Ohio Revised Code. The District provides vocational education for thirty-six school districts serving the population of approximately 600,000 throughout 2,200 square miles of southwest Ohio. A 35-member Board of Directors governs the District, which is supported by a 2.70 mill operating levy assessed over a \$16.9 billion tax duplicate and by funds from the State of Ohio School Foundation Program. The District fosters cooperative relationships with business and industry, professional organizations, participating school districts, and other interested, concerned groups and organizations to consider, plan and implement educational programs designed to meet the common needs and interests of students.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the District. Component units are legally separate organizations for which the District is financially accountable. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of their debt, or the levying of their taxes. The District has no component units.

The School District is associated with an organization, the Sheakley Inc. Workers' Compensation Group Rating Plan, which is an insurance purchasing pool. This organization is presented in Note 14 to the basic financial statements.

B. Fund Accounting

The District uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the District are grouped into the categories governmental and fiduciary. ***Governmental Funds*** focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

General Fund - The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Vocational Adult Education Special Revenue Fund - The vocational adult education fund accounts for revenues and expenditures involved in upgrading and retraining out-of-school youth and adults for the purpose of improving their skills and knowledge in their current or planned occupation.

Capital Projects Fund - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by trust funds.

Fiduciary Funds report on net assets and changes in net assets. The District's fiduciary funds consist of agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. Basis of Presentation

Government-wide Financial Statements The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government except for fiduciary funds. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities. The District has no business-type activities.

The government-wide statements are prepared using the economic resources measurement focus, which differs from the manner in which the governmental fund financial statements are prepared. Therefore, the governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Fund Financial Statements Fund financial statements report detailed information about the District. The focus of governmental financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

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

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements and relates to the timing of the measurements made. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

Fiduciary funds are custodial in nature (assets equals liabilities) and do not involve measurement of results of operations. Fiduciary funds are accounted for using the accrual basis of accounting.

Revenues - Exchange and Non-exchange transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues is recorded in the fiscal years in which they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" 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 for the District is sixty days after fiscal year end.

Non-exchange transactions, in which the District receives value without directly giving value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes were levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, interest, tuition, student fees, and grants.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Deferred Revenue Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria 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, 2003 which are intended to finance fiscal year 2004 operations, and delinquent property taxes whose availability is indeterminable, have been recorded as deferred revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

E. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the 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. The legal level of budgetary control has been established by the Board of Directors at the object level within each fund and function. Any budgetary modifications at this level may only be made by resolution of the Board of Directors.

Tax Budget Prior to January 15, the Superintendent and Treasurer submit to the Board of Directors 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 Hamilton County Budget Commission for rate determination.

Estimated Resources Prior to April 1, the Board of Directors accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate 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 any 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

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

District Chief Financial Officer. The amounts reported as the original budgeted amount in the required supplementary information budgetary schedules reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts reflect the amounts in the final amended certificate issued during fiscal year 2003.

Appropriations Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution is legally enacted by the Board of Directors. 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 appropriate resolutions, 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 Directors.

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. The amounts reported as the original budgeted amounts in the required supplementary information budgetary schedules reflect the appropriation in the first complete appropriated budget, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions. The Board passed supplemental appropriations during the fiscal year.

Encumbrances As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On fund financial statements, encumbrances outstanding at fiscal year end are reported as a reservation of fund balance for subsequent-year expenditures for governmental funds. A reserve for encumbrances is not reported on the government-wide financial statements.

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

F. Cash and Cash Equivalents

Cash received by the District is pooled for investment purposes. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the balance sheet. During fiscal year 2003, investments were limited to STAROhio, commercial paper notes,

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

repurchase agreements mutual funds and federal agency securities. Investments are reported at fair value, which is based on quoted market prices.

The School District has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2003. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on June 30, 2003.

Under existing Ohio statutes, all investment earnings accrue to the general fund except those specifically related to agency funds, and those other funds individually authorized by Board resolution. Interest earnings are allocated to these funds based on average monthly cash balance.

For presentation on the financial statements, investments with an original maturity of three months or less at the time they are purchased by the District are considered to be cash equivalents.

G. Prepaid Items

Payments made to vendors that will benefit periods beyond June 30, 2003, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

H. Inventory

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost determined on a first-in, first-out basis. Inventories consist of expendable items and are recorded using the purchase method of reporting. Inventories on hand at year end are reported as an asset with a corresponding reserve for inventory in fund balance.

I. Capital Assets

General capital assets are those assets not specifically related to activities reported in proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

five thousand dollars. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets except land are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

Buildings and building improvements	25 years
Machinery and equipment other than vehicles	10 years
Vehicles	5 years

J. Interfund Balances

On fund financials, receivables and payables resulting from short-term interfund loans are classified as "interfund receivable/payable." These amounts are eliminated in the governmental activities column of the statement of net assets.

K. Compensated Absences

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

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

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, a liability is recorded only for the portion of unpaid compensated absences that has matured, for example, as a result of employee resignations and retirements.

L. Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current available expendable financial resources.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

M. Fund Balance Reserves

The District records reservations for portions of fund equity that are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balances indicates that portion of fund equity that is available for appropriation in future periods. Fund equity reserves are established for encumbrances, property taxes, inventories of materials and supplies, and prepaids. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriations under State statutes.

N. Net Assets

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

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

O. Estimates

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

Note 2--Fund Balance Deficits

At June 30, 2003, the following special revenue funds had deficit fund balances:

Public School Preschool	\$48,848
State Grants	\$39,156
Adult Basic Education	\$4,270
Chapter 2	\$1,708
Child Care Services	\$14,869

The deficits were created by the application of generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Note 3--Property Taxes

Property taxes are levied and assessed on a calendar year basis while the District's fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year and second half distributions occur in the following fiscal year. The District currently operates under a 2.7 mill, 10-year tax levy that was passed in November 1998.

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the District. Property tax revenue received during calendar 2003 for real and public utility property taxes represents collections of calendar 2002 taxes. Property tax payments received during calendar 2003 for personal property is for calendar 2002 taxes.

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% 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 varying percentages of true value and on real property at 35% 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% of true value.

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

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or 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 the various counties in the District. The County Auditors periodically advance to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2003, are available to finance fiscal year 2003 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable represents delinquent taxes outstanding and real property, tangible personal property, and public utility taxes that became measurable as of June 30, 2003. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current fiscal year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available as an advance at June 30, 2003, was \$9,866,500 in the General Fund.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2003

The assessed values upon which fiscal year 2003 taxes were collected are:

	<u>2002 Second- Half Collections</u>		<u>2003 First- Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 13,001,955,520	84.10%	14,413,250,740	85.40%
Public Utility	561,265,670	3.63%	576,459,452	3.42%
Tangible Personal Property	<u>1,897,279,022</u>	12.27%	<u>1,888,179,515</u>	11.19%
Total Assessed Value	\$ <u>15,460,500,212</u>	100.00%	<u>16,877,889,707</u>	100.00%
Tax rate per \$1,000 of assessed valuation		\$2.70		\$2.70

Note 4--Deposits and Investments

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

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

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

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

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2003

2. Bonds, notes, debentures, or any other obligations or securities issued by the federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

The following information classifies deposits and investments by categories of risk as defined in GASB Statement 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements". Cash deposits and investments of the District as of June 30, 2003 are comprised of the following:

Investments:	
STAROhio	\$ 5,388,056
Repurchase agreement	1,328,119
Commercial Paper	1,999,240
U.S. Treasury Money Market	4,675
U.S. Government Obligations	<u>58,008,458</u>
	<u>66,728,548</u>
Deposits:	
Demand Deposit Accounts	<u>1,109,468</u>
Petty cash	<u>1,000</u>
Total	\$ <u>67,839,016</u>

Deposits: At year-end, the carrying amount of the District's deposits was \$1,109,468 and the bank balance was \$1,109,468. Of the bank balance, \$100,000 was covered by federal depository insurance and \$1,009,468 was covered by collateral held by third party trustees in single financial institution collateral pools, but not in the District's name, collateralizing all public funds on deposit with the specific depository institution. In accordance with Section 135.18 of the Ohio Revised Code, all deposits with eligible financial institutions must be collateralized in an amount equal to 105% of uninured deposits.

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 counter party'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 counter party, or by its trust department or agent but not in the District's name.

The commercial paper, repurchase agreement and U.S. government obligations are categorized for credit risk purposes as Category 3. The District's investments in STAROhio and U.S. Treasury Money Market are unclassified because they are not evidenced by securities that exist in physical or book entry form.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

Note 5--Interfund Transactions

On the fund financial statements, the General Fund has a receivable of \$505,000 that consists of \$332,000 due from the Vocational Adult Education Fund and \$173,000 from non-major governmental funds. These interfund loans were made to provide operating capital.

Interfund transfers for the year ended June 30, 2003, consisted of transfers from the General Fund to the following:

Vocational Adult Education	\$	1,229,600
Capital Projects Fund		5,300,000
Non-major Governmental Funds		<u>1,854,098</u>
Total	\$	<u>8,383,698</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 6--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. The District has a blanket building, contents and miscellaneous property policy with a \$1,000 deductible. The limits of liability \$1,000,000 each occurrence and \$1,000,000 aggregate. The District also covers all employees under another District excess liability policy with limits of \$4,000,000 each occurrence and \$4,000,000 aggregate. All policies are purchased from commercial insurance carriers. Settled claims have not exceeded this commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

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

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

The District is partial self-insured for employee medical and dental coverage. The purpose of self-insurance plan is to pay medical and dental claims of employees and their covered dependents and minimize the total cost of annual medical and dental insurance to the District. Medical claims exceeding \$110,000 per individual or \$3,348,935 in the aggregate in a given year are covered through a private insurance carrier.

The claims liability of \$597,429 reported as accounts payable in the General Fund at June 30, 2003 is based on the requirements of GASB Statement No. 10 which requires that a liability for unpaid claims costs be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the General Fund's claims liability amount for the past two years were:

	<u>2003</u>	<u>2002</u>
Unpaid claims, beginning of year	\$ 421,139	-
Incurred claims (including IBNR)	2,526,829	2,427,646
Claim payments	<u>(2,350,539)</u>	<u>(2,006,507)</u>
Unpaid claims, end of year	\$ <u>597,429</u>	<u>421,139</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2003

Note 7--Capital Assets

Capital asset activity for the fiscal year ended June 30, 2003 was as follows:

	Balance 7/1/02	Additions	Disposals	Balance 6/30/03
Governmental Activities				
Non-depreciable:				
Land	\$ 2,514,957	-	-	2,514,957
Depreciable:				
Land improvements	656,429	288,809	-	945,238
Building and improvements	46,758,442	1,751,235	-	48,509,677
Furniture and equipment	22,472,179	727,785	(356,931)	22,843,033
Vehicles	2,303,878	265,840	(179,134)	2,390,584
Other	82,057	6,622	-	88,679
Subtotal	<u>72,272,985</u>	<u>3,040,291</u>	<u>(536,065)</u>	<u>74,777,211</u>
Totals at historical cost	<u>74,787,942</u>	<u>3,040,291</u>	<u>(536,065)</u>	<u>77,292,168</u>
Less accumulated depreciation:				
Land improvements	126,330	104,767	-	231,097
Building and improvements	28,740,757	1,033,700	-	29,774,457
Furniture and equipment	8,075,748	1,482,596	(346,328)	9,212,016
Vehicles	1,396,643	177,070	(155,728)	1,417,985
Total accumulated depreciation	<u>38,339,478</u>	<u>2,798,133</u>	<u>(502,056)</u>	<u>40,635,555</u>
Capital assets, net	<u>\$ 36,448,464</u>	<u>242,158</u>	<u>(34,009)</u>	<u>36,656,613</u>

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Vocational	\$ 1,049,658
Adult/continuing	9,776
Support services:	
Pupil	10,234
Administration	175,196
Fiscal	2,487
Operation and maintenance of plant	1,064,620
Pupil transportation	2,865
Central	<u>483,297</u>
Total depreciation expense	<u>\$ 2,798,133</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003**

Note 8--Defined Benefit Pension Plans

School Employees Retirement System

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit 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 for SERS. The report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, Ohio 43215-3634.

Plan members are required to contribute 9% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 14% of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts by the SERS's Retirement Board. The District's required contributions to SERS for the fiscal years ended June 30, 2003, 2002, and 2001 were approximately \$851,000, \$778,000, and \$735,000 respectively. One hundred percent of the required contributions have been made for all three years.

State Teachers Retirement System

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer defined benefit retirement system administered by the State Teachers Retirement Board. STRS provides basis 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 issued a publicly available financial report that includes financial statements and required supplementary information for STRS. The report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5% of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan.

DC and Combined Plan members will transfer to the Defined Benefit Plan during their fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003**

one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Plan members are required to contribute 9.3% of their annual covered salary and the District is required to contribute 14%. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10% for members and 14% for employers. The District's required contributions to STRS for the fiscal years ended June 30, 2003, 2002, and 2001 were approximately \$3,639,000, \$3,329,000, and \$3,227,000 respectively. One hundred percent of the required contributions have been made for all three years.

Note 9--Postemployment Benefits

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

STRS has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By Ohio law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14% of covered payroll. For the year ended June 30, 2003, the board allocated employer contributions equal to 4.50% of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled approximately \$1,170,000 during fiscal year 2003. STRS pays health care benefits from the Health Care Reserve Fund. The balance in the fund was \$3.011 billion at June 30, 2002. For the year ended June 30, 2002, net health care costs paid by STRS were \$354.7 million and STRS had 105,300 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more years of qualifying service credit, disability, and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than twenty-five years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75% of the premium. Employer contributions to fund health care benefits were 8.54% of covered payroll.

In addition, SERS levies a surcharge to fund health care benefits equal to 14% of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2003, the minimum pay has been established at \$12,400. The surcharge rate added to the unallocated portion of the 14% employer contribution rate provides for maintenance of the asset target level for the health care fund.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

The target level for the health care reserve is 150% of annual health care expenses. Expenses for health care for the year ended June 30, 2002 were \$182.9 million and the target level was \$242.2 million. At June 30, 2002, SERS' net assets available for payment of health care benefits was \$335.2 million. SERS has approximately 50,000 participants currently receiving health care benefits. For the District, this amount to fund health care benefits, including the surcharge, equaled approximately \$519,000 during the 2003 fiscal year.

Note 10--Employee Benefits

Compensated Absences

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

All teachers, administrators, and classified employees earn sick leave at a rate based on their length of contract ranging from 15 days per year to 19 days per year. Sick leave may be accumulated to a maximum depending on the employees' contract. Upon retirement, payment is made for 32% of the employee's accumulated sick leave up to a maximum based on the length of the employee's contract ranging from 66 to 89 days.

Note 11--Long-Term Liabilities

The changes in the District's long-term obligations during fiscal year 2003 were as follows:

	Principal Outstanding 7/1/02	Additions	Reductions	Principal Outstanding 6/30/03	Amounts Due in One Year
Governmental					
Activities					
General Obligation					
Bonds:					
Energy Conservation	\$ 7,130,000	-	(890,000)	6,240,000	930,000
Compensated absences					78,600
	<u>1,489,628</u>	<u>1,198,652</u>	<u>(1,117,221)</u>	<u>1,571,059</u>	
Total	\$ <u>8,619,628</u>	<u>1,198,652</u>	<u>(2,007,221)</u>	<u>7,811,059</u>	<u>1,008,600</u>

Energy Conservation Bonds - In July 2000, the District issued unvoted bonds in the amount of \$8,850,000 with coupon interest rates from 4.40% to 5.25% and a maturity of June 1, 2009. The proceeds of the bonds were used to implement building, equipment repair and improvements that

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

provide energy savings. This project was approved by the Ohio Department of Education in accordance with House Bill 264.

Principal and interest requirements to retire the Energy Conservation Bonds outstanding at June 30, 2003, are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004	\$	930,000	289,720	1,219,720
2005		970,000	248,800	1,218,800
2006		1,015,000	205,635	1,220,635
2007		1,060,000	159,960	1,219,960
2008		1,105,000	111,730	1,216,730
2009		<u>1,160,000</u>	<u>60,900</u>	<u>1,220,900</u>
Total	\$	<u>6,240,000</u>	<u>1,076,745</u>	<u>7,316,745</u>

The District's voted legal debt margin was \$1,512,770,074 with an unvoted debt margin of \$10,637,890 at June 30, 2003.

Note 12--Contingencies

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 could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2003.

Litigation

The District is party to legal proceedings and is of the opinion that the ultimate disposition of claims will not have a material effect, if any, on the financial condition of the District.

Note 13--Required Set-Asides

The District is required by State Statute to annually set aside in the general fund an amount based on the statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years. The following cash basis information describes the change in the year-end set aside amounts for

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

textbooks, capital acquisition, and budget stabilization. Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Improvements</u>
Set-aside balance as of June 30, 2002	\$ (1,404,111)	-
Current year set-aside requirement	449,434	449,434
Less qualifying disbursements and offsets	<u>(2,206,700)</u>	<u>(4,550,142)</u>
Total	<u>(3,161,377)</u>	<u>(4,100,708)</u>
Balance carried to FY2004	<u>(3,161,377)</u>	-
Cash balance as of June 30, 2003	<u>\$ -</u>	<u>-</u>

Since the District had offsets and qualifying disbursements during the year that reduced the set-aside amount for textbooks and instructional materials to below zero, these extra amounts may be used to reduce the set-aside requirements of future years. However, the excess qualifying disbursements of the capital improvement set-aside may not be used to reduce the capital improvement set aside requirements of future years.

Note 14--Insurance Purchasing Pool

The School District participates in the Sheakley Inc. Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

Note 15--School Funding Decision

On September 6, 2001, the Ohio Supreme Court issued an 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.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2003

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

The State of Ohio, in a motion filed September 17, 2001, asked the Court to reconsider and clarify the parts of the decision changing the school districts that are used as the basis for determining the base cost support amount and the requirement that changes be made retroactive to July 1, 2001. In November 2001, the Court granted the request for reconsideration, but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement. On December 11, 2002 the Court found the State's school funding system unconstitutional but declined to retain jurisdiction of the matter meaning the decision included no timeline for compliance or accountability for lack of compliance.

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

**REQUIRED
SUPPLEMENTAL
INFORMATION**

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended June 30, 2003

	General Fund				Vocational Adult Education Fund			
	Budget Amount			Variance With Final Budget	Budget Amount			Variance With Final Budget
	Original	Final	Actual		Original	Final	Actual	
REVENUES:								
Taxes	\$33,632,509	\$33,632,509	\$34,755,828	\$1,123,319	\$ -	\$ -	\$ -	\$0
Tuition and fees	320,500	320,500	220,937	(99,563)	4,632,744	3,995,414	4,056,361	60,947
Interest	1,653,532	1,653,532	1,625,122	(28,410)	-	-	-	-
Intergovernmental	17,342,004	18,480,286	18,672,690	192,404	898,714	906,714	898,640	(8,074)
Classroom materials and fees	-	-	-	-	423,050	530,175	367,185	(162,990)
Refund of prior year expenditures	5,000	5,000	-	(5,000)	-	-	-	-
Miscellaneous	673,270	674,870	757,265	82,395	219,870	430,423	360,520	(69,903)
TOTAL REVENUES	53,626,815	54,766,697	56,031,842	1,265,145	6,174,378	5,862,726	5,682,706	(180,020)
EXPENDITURES:								
Current:								
Instruction:								
Vocational education	23,018,346	22,939,125	22,164,096	775,029	-	-	-	-
Adult/Continuing	-	-	-	-	7,530,984	7,448,332	6,617,963	830,369
Support Services:								
Pupil	2,177,888	2,227,988	2,048,910	179,078	-	-	-	-
Instructional staff	3,688,556	3,638,556	2,997,730	640,826	-	-	-	-
Board of Education	215,800	215,800	145,031	70,769	-	-	-	-
Administration	3,748,367	3,766,588	3,116,980	649,608	-	-	-	-
Fiscal	1,816,910	1,816,410	1,567,191	249,219	-	-	-	-
Business	602,395	632,395	359,364	273,031	-	-	-	-
Operation and maintenance of plant	6,552,210	6,567,210	5,879,149	688,061	335,500	335,500	220,504	114,996
Pupil transportation	237,775	277,775	201,682	76,093	-	-	-	-
Central	2,426,547	2,426,547	1,907,401	519,146	-	-	-	-
Non-instructional services:								
Community services	71,650	71,650	59,662	11,988	-	-	-	-
Enterprise operations	198,492	198,492	152,309	46,183	-	-	-	-
TOTAL EXPENDITURES	44,754,936	44,778,536	40,599,505	4,179,031	7,866,484	7,783,832	6,838,467	945,365
Excess of revenues over (under) expenditures and other uses	8,871,879	9,988,161	15,432,337	5,444,176	(1,692,106)	(1,921,106)	(1,155,761)	765,345
OTHER FINANCING SOURCES (USES):								
Operating transfers in	-	-	-	-	1,229,600	1,229,600	1,229,600	-
Operating transfers out	(8,632,818)	(8,632,818)	(8,431,698)	201,120	-	-	-	-
Advances in	450,000	450,000	450,000	-	110,000	332,000	332,000	-
Advances out	(560,000)	(560,000)	(505,000)	55,000	(110,000)	(110,000)	(110,000)	-
Sale of general fixed assets	66,500	66,500	66,394	(106)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES):	(8,676,318)	(8,676,318)	(8,420,304)	256,014	1,229,600	1,451,600	1,451,600	-
Excess of revenues and other sources over (under) expenditures	195,561	1,311,843	7,012,033	5,700,190	(462,506)	(469,506)	295,839	765,345
Fund balances beginning of year	55,084,661	55,084,661	55,084,661	-	772,429	772,429	772,429	-
Prior year carryover appropriations	206,120	206,120	206,120	-	20,772	20,772	20,772	-
FUND BALANCES - END OF YEAR	\$55,486,342	\$56,602,624	\$62,302,814	\$ 256,014	\$ 330,695	\$ 323,695	\$ 1,089,040	\$ -

See accompanying notes to required supplemental information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Notes to Required Supplementary Information

For the Fiscal Year Ended June 30, 2003

Note A Budgetary Basis of Accounting

While the District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) is 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:

Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Encumbrances are treated as expenditures for all funds (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis).

The following tables summarize the adjustments necessary to reconcile the excess of revenues and other sources over (under) expenditures and other uses on the GAAP statements and the budgetary basis schedule:

	<u>General</u>	<u>Vocational Adult Education</u>
GAAP basis	\$ 8,532,919	54,259
Revenue accruals	(1,687,803)	-
Expenditure accruals	450,388	83,085
Other sources	(103,000)	222,000
Encumbrances	<u>(180,471)</u>	<u>(63,505)</u>
Budgetary basis	\$ <u>7,012,033</u>	<u>295,839</u>

**COMBINING
STATEMENTS AND
INDIVIDUAL FUND
SCHEDULES**

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

General Fund

The **General Fund** accounts for those resources traditionally associated with the general governmental operations that are not required to be accounted for by another fund. The District uses the General Fund to account for income generated and expenditures incurred in connection with providing services to the public as part of the District's high school vocational educational programs. Further, the District accounts for operations that provide goods or services to other governmental units on a cost-reimbursement basis, such as workshops and building rentals, in the General Fund.

Special Revenue Funds

Special Revenue funds are established to account for revenue from specific sources, which are restricted, legally or otherwise, to expenditures for specific purposes. During the fiscal year ended June 30, 2003, the District utilized the following Special Revenue funds:

The **Food Services Fund** accounts for the financial transactions related to the food service operation of the School District.

The **Uniform School Supplies Fund** accounts for the purchase and sale of school supplies, such as workbooks and toolkits, as adopted by the Board of Directors for use in the District.

The **District Managed Student Activity Fund** accounts for those student activity programs which have student participation in the activity but do not have student management of the program.

The **Economic Education Fund** accounts for state monies received and expended in conjunction with Consumer Education projects funded by the State of Ohio, Ohio Department of Education, Consumer Education Unit.

The **Career Education Fund** accounts for state monies received and expended in conjunction with making students aware of employment opportunities. A portion of these monies flows through to the affiliate school districts.

The **Vocational Adult Education Fund** accounts for revenues and expenditures involved in upgrading and retraining out-of-school youth and adults for the purpose of improving their skills and knowledge in their current or planned occupation.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

The **Excellence in Education Fund** accounts for pupil competency assessment and instructional development in English Composition, Mathematics and Reading as required by the minimum standards for Ohio schools. This fund is also provided to account for examples related to the Ohio Science Olympics and to the International Science and Engineering Fair.

The **Management Information Systems Fund** is used to account for state funds provided to finance, in part, additional costs associated with state-legislated reporting requirements.

The **Public School Preschool Fund** accounts for state resources provided to assist the District with the cost of preschool programs for three- and four-year-old children.

The **SchoolNet Fund** accounts for wiring to all classrooms in the state and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

The **Data Communications Fund** accounts for money appropriated for Ohio Educational Computer Network Connections.

The **SchoolNet Professional Development Fund** accounts for a limited number of professional development subsidy grants.

The **Interactive Video Distance Learning Fund** accounts for State money used to finance the interactive distance learning project.

The **Vocational Education Enhancement Fund** accounts for Vocational Education Enhancements that: 1) expand the number of students enrolled in Tech Prep programs, 2) enable students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills, and credentials to present to future employers, universities, and other training institutes and 3) replace or update equipment essential for the instruction of students in job skills taught as part of vocational program of programs approved for such instruction by the State Board of Education.

The **Special Services Fund** accounts for receipts and expenditures for special needs testing and placement.

The **Miscellaneous State Grants Fund** accounts for various monies received from state agencies which are not classified elsewhere.

The **Adult Basic Education Fund** accounts for federal monies used to provide for instructional programs for persons 16 years of age and older who are not enrolled in

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

school and who have less than a twelfth-grade education or its equivalent. Funds are expended for development of basic educational skills; increase of opportunities for useful employment; improvement of attitudes toward self, family and community.

The **Title II (N D E A) Fund** accounts for funds for strengthening instruction in various subjects through acquisitions of laboratory and other special equipment and materials and through minor remodeling.

The **Vocational Education Amendment Fund** is used to account for the development of vocational education programs in the following categories: secondary, post-secondary, adult, disadvantaged and handicapped persons, exemplary programs, cooperative education, ancillary services, research, advisory committees, and work-study projects.

The **Federal Grants Thru State Fund** accounts for financial assistance to State and Local educational agencies to meet special needs of educational deprived children.

The **Chapter 2 Fund** accounts for transactions related to federal revenue which supports the implementation of a variety of programs such as computer education, gifted and talented programs, in-service training and staff development.

The **Drug-free School Grant Fund** is used to provide funds to local educational agencies and consortia of these agencies to establish, operate and improve local programs of drug abuse prevention, early intervention, rehabilitation referral and education in elementary and secondary schools, and to engage in development, training, technical assistance and coordination activities.

The **Reducing Class Size Fund** is used to account for monies to hire additional classroom teachers, so that the number of students per teachers will be reduced.

The **Miscellaneous Federal Grants Fund** accounts for various monies received directly from the federal government which are not classified elsewhere.

The **Child Care Services Fund** accounts for operations of child care for students and is financed partly through user charges.

Debt Service Fund

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

The **Debt Retirement Fund** accounts the accumulation of resources and payment of the general obligation bonds' principal and interest.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Description of Funds

Capital Projects Fund

These funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

The **Capital Projects Fund** was established and utilized to account for transactions related to the acquisition or construction of major capital facilities. Such projects which are financed by a proprietary fund are accounted for separately in that fund, rather than in the Capital Projects Fund.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2003

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:			
Cash and equity in pooled cash and investments	\$ 1,270,908	\$ -	\$ 1,270,908
Receivables:			
Accounts	139,269	-	139,269
Intergovernmental	560,492	-	560,492
Prepaid items	25,341	-	25,341
Supplies Inventory	149,603	-	149,603
TOTAL ASSETS	<u>2,145,613</u>	<u>-</u>	<u>2,145,613</u>
LIABILITIES AND FUND BALANCES:			
LIABILITIES:			
Accounts payable	28,433	-	28,433
Accrued wages and benefits	154,554	-	154,554
Intergovernmental payable	47,679	-	47,679
Interfund payable	173,000	-	173,000
Deferred revenue	458,492	-	458,492
TOTAL LIABILITIES	<u>862,158</u>	<u>-</u>	<u>862,158</u>
FUND BALANCES:			
Reserved for:			
Encumbrances	90,467	-	90,467
Prepaid items	25,341	-	25,341
Inventory	149,603	-	149,603
Unreserved, reported in:			
Special Revenue Funds	1,018,044	-	1,018,044
TOTAL FUND BALANCES	<u>1,283,455</u>	<u>-</u>	<u>1,283,455</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,145,613</u>	<u>\$ -</u>	<u>\$ 2,145,613</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Fiscal Year Ended June 30, 2003

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:			
Tuition and fees	\$ 117,035	\$ -	\$ 117,035
Interest	50	-	50
Intergovernmental	5,259,598	-	5,259,598
Food services	677,656	-	677,656
Classroom materials and fees	324,663	-	324,663
Miscellaneous	108,880	-	108,880
TOTAL REVENUES	<u>6,487,882</u>	<u>-</u>	<u>6,487,882</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular	401,670	-	401,670
Vocational	351,050	-	351,050
Adult/Continuing	1,822,209	-	1,822,209
Support Services:			
Pupil	604,024	-	604,024
Instructional staff	912,421	-	912,421
Administration	470,526	-	470,526
Fiscal	2,379	-	2,379
Operation and maintenance of plant	102,680	-	102,680
Central	494,611	-	494,611
Non-instructional services:			
Food service	790,201	-	790,201
Enterprise operations	380,822	-	380,822
Pass through payments	435,324	-	435,324
Capital Outlay	66,550	-	66,550
Debt Services:			
Principal	-	890,000	890,000
Interest and fiscal charges	-	328,880	328,880
TOTAL EXPENDITURES	<u>6,834,467</u>	<u>1,218,880</u>	<u>8,053,347</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(346,585)</u>	<u>(1,218,880)</u>	<u>(1,565,465)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	635,218	1,218,880	1,854,098
TOTAL OTHER FINANCING SOURCES (USES)	<u>635,218</u>	<u>1,218,880</u>	<u>1,854,098</u>
Excess of revenues and other sources over (under)			
expenditures	288,633	-	288,633
Fund balances beginning of year	995,898	-	995,898
Decrease in reserve for inventory	(1,076)	-	(1,076)
FUND BALANCES END OF YEAR	<u>\$ 1,283,455</u>	<u>\$ -</u>	<u>\$ 1,283,455</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Balance Sheet

Nonmajor Special Revenue Funds

June 30, 2003

	Food Services	Uniform School Supplies	District Managed Student Activity	Economic Education	Career Education
ASSETS:					
Cash and equity in pooled cash and investments	\$ 15,068	\$ 27,903	\$ 38,164	\$ -	\$ -
Receivables:					
Accounts	-	2,330	-	-	-
Intergovernmental	-	-	-	-	-
Prepaid items	390	-	-	-	-
Supplies Inventory	24,087	125,516	-	-	-
TOTAL ASSETS	<u>39,545</u>	<u>155,749</u>	<u>38,164</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES:					
LIABILITIES:					
Accounts payable	667	3,832	-	-	-
Accrued wages and benefits	10,756	-	-	-	-
Intergovernmental payable	21,662	-	-	-	-
Interfund payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
TOTAL LIABILITIES	<u>33,085</u>	<u>3,832</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES:					
Reserved for:					
Encumbrances	-	9,821	800	-	-
Prepaid items	390	-	-	-	-
Inventory	24,087	125,516	-	-	-
Unreserved, reported in:					
Special Revenue Funds	(18,017)	16,580	37,364	-	-
TOTAL FUND BALANCES	<u>6,460</u>	<u>151,917</u>	<u>38,164</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 39,545</u>	<u>\$ 155,749</u>	<u>\$ 38,164</u>	<u>\$ -</u>	<u>\$ -</u>

Excellence In Education	Mgmt. Info. Systems	Public School Preschool	SchoolNet	Data Commun.	SchoolNet Profess.	Interactive Video
\$ -	\$ 8,455	\$ 24,939	\$ 36,000	\$ 10,000	\$ -	\$ -
-	-	-	-	-	-	-
-	-	88,379	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>8,455</u>	<u>113,318</u>	<u>36,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
-	-	15,000	-	-	-	-
-	-	7,611	-	-	-	-
-	-	1,176	-	-	-	-
-	-	50,000	-	10,000	-	-
-	-	88,379	-	-	-	-
<u>-</u>	<u>-</u>	<u>162,166</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
-	-	15,065	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	8,455	(63,913)	36,000	-	-	-
-	8,455	(48,848)	36,000	-	-	-
<u>\$ -</u>	<u>\$ 8,455</u>	<u>\$ 113,318</u>	<u>\$ 36,000</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Balance Sheet (Continued)

Nonmajor Special Revenue Funds

June 30, 2003

	Vocational Ed Enhancement	Special Services	Misc. State Grants	Adult Basic Education	Title II (NDEA)
ASSETS:					
Cash and equity in pooled cash and investments	\$ 18,260	\$ 137,842	\$ 1,000	\$ 5,916	\$ 857
Receivables:					
Accounts	-	136,101	-	-	-
Intergovernmental	33,643	-	59,063	-	-
Prepaid items	-	1,270	19,844	-	-
Supplies Inventory	-	-	-	-	-
TOTAL ASSETS	<u>51,903</u>	<u>275,213</u>	<u>79,907</u>	<u>5,916</u>	<u>857</u>
LIABILITIES AND FUND BALANCES:					
LIABILITIES:					
Accounts payable	-	978	-	(934)	-
Accrued wages and benefits	5,734	50,770	-	9,632	-
Intergovernmental payable	886	7,844	-	1,488	-
Interfund payable	-	28,000	60,000	-	-
Deferred revenue	33,643	-	59,063	-	-
TOTAL LIABILITIES	<u>40,263</u>	<u>87,592</u>	<u>119,063</u>	<u>10,186</u>	<u>-</u>
FUND BALANCES:					
Reserved for:					
Encumbrances	2,411	1,704	-	291	-
Prepaid items	-	1,270	19,844	-	-
Inventory	-	-	-	-	-
Unreserved, reported in:					
Special Revenue Funds	9,229	184,647	(59,000)	(4,561)	857
TOTAL FUND BALANCES	<u>11,640</u>	<u>187,621</u>	<u>(39,156)</u>	<u>(4,270)</u>	<u>857</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 51,903</u>	<u>\$ 275,213</u>	<u>\$ 79,907</u>	<u>\$ 5,916</u>	<u>\$ 857</u>

Vocational Education Amend.	Federal Grants Thru State	Chapter 2	Drug-free School Grant	Reducing Class Size	Misc. Federal Grant	Child Care Services	Total
\$ 640,050	\$ 5,420	\$ 3,627	\$ -	\$ -	\$ 281,549	\$ 15,858	\$1,270,908
-	-	-	-	-	-	838	139,269
271,283	-	1,743	-	-	106,381	-	560,492
175	934	-	-	-	2,728	-	25,341
-	-	-	-	-	-	-	149,603
<u>911,508</u>	<u>6,354</u>	<u>5,370</u>	<u>-</u>	<u>-</u>	<u>390,658</u>	<u>16,696</u>	<u>2,145,613</u>
6,160	-	335	-	-	2,395	-	28,433
53,499	-	-	-	-	5,495	11,057	154,554
8,266	-	-	-	-	849	5,508	47,679
-	5,000	5,000	-	-	-	15,000	173,000
271,283	-	1,743	-	-	4,381	-	458,492
<u>339,208</u>	<u>5,000</u>	<u>7,078</u>	<u>-</u>	<u>-</u>	<u>13,120</u>	<u>31,565</u>	<u>862,158</u>
42,583	3,000	35	-	-	14,360	397	90,467
175	934	-	-	-	2,728	-	25,341
-	-	-	-	-	-	-	149,603
529,542	(2,580)	(1,743)	-	-	360,450	(15,266)	1,018,044
<u>572,300</u>	<u>1,354</u>	<u>(1,708)</u>	<u>-</u>	<u>-</u>	<u>377,538</u>	<u>(14,869)</u>	<u>1,283,455</u>
<u>\$ 911,508</u>	<u>\$ 6,354</u>	<u>\$ 5,370</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,658</u>	<u>\$ 16,696</u>	<u>\$2,145,613</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Food Services	Uniform School Supplies	District Managed Student Activity	Economic Education	Career Education
REVENUES:					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	50	-	-	-	-
Intergovernmental	66,289	-	-	-	-
Food services	677,656	-	-	-	-
Classroom materials and fees	-	324,663	-	-	-
Miscellaneous	-	-	8,100	-	-
TOTAL REVENUES	743,995	324,663	8,100	-	-
EXPENDITURES:					
Current:					
Instruction:					
Regular	-	-	-	-	-
Vocational	-	-	91,742	-	5,651
Adult/Continuing	-	-	-	-	-
Support Services:					
Pupil	-	-	-	2,516	-
Instructional staff	-	-	-	-	-
Administration	-	-	-	-	-
Fiscal	-	-	-	-	-
Operation and maintenance of plant	94,900	-	-	-	-
Central	-	-	-	-	-
Non-instructional services:					
Food service	751,269	-	-	-	-
Enterprise operations	-	380,822	-	-	-
Pass through payments	-	-	-	-	-
Capital Outlay	11,782	-	-	-	-
TOTAL EXPENDITURES	857,951	380,822	91,742	2,516	5,651
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(113,956)	(56,159)	(83,642)	(2,516)	(5,651)
OTHER FINANCING SOURCES (USES):					
Transfers in	130,000	40,000	120,500	-	-
TOTAL OTHER FINANCING SOURCES (USES)	130,000	40,000	120,500	-	-
Excess of revenues and other sources over (under) expenditures and other uses	16,044	(16,159)	36,858	(2,516)	(5,651)
Fund balances beginning of year	(14,575)	174,143	1,306	2,516	5,651
Decrease in reserve for inventory	4,991	(6,067)	-	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ 6,460	\$ 151,917	\$ 38,164	\$ -	\$ -

Excellence In Education	Mgmt. Info. Systems	Public School Preschool	SchoolNet	Data Commun.	SchoolNet Profess.	Interactive Video	Vocational Ed Enhancement
\$ -	\$ -	\$ 16,858	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	12,068	167,361	-	14,000	4,600	-	190,646
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,264	-	-	-	-	-
-	12,068	187,483	-	14,000	4,600	-	190,646
-	-	166,982	-	-	-	-	-
-	-	-	-	-	-	4,800	-
-	-	-	-	-	-	-	-
-	-	1,421	-	-	-	-	107,177
13	-	33,794	-	-	-	-	-
-	-	7,030	-	-	-	-	-
-	-	2,379	-	-	-	-	-
-	-	2,200	-	-	-	-	-
-	24,958	-	-	24,415	8,050	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	151,903
-	5,000	-	-	10,273	-	1,700	-
13	29,958	213,806	-	34,688	8,050	6,500	259,080
(13)	(17,890)	(26,323)	-	(20,688)	(3,450)	(6,500)	(68,434)
-	20,000	15,068	-	-	-	-	84,650
-	20,000	15,068	-	-	-	-	84,650
(13)	2,110	(11,255)	-	(20,688)	(3,450)	(6,500)	16,216
13	6,345	(37,593)	36,000	20,688	3,450	6,500	(4,576)
-	-	-	-	-	-	-	-
\$ -	\$ 8,455	\$ (48,848)	\$ 36,000	\$ -	\$ -	\$ -	\$ 11,640

(Continued)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Special Services	Misc. State Grants	Adult Basic Education	Title II (NDEA)	Vocational Education Amend.
REVENUES:					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Intergovernmental	1,186,269	379,233	750,976	1,769	1,768,360
Food services	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-
Miscellaneous	70,915	5,000	-	-	-
TOTAL REVENUES	1,257,184	384,233	750,976	1,769	1,768,360
EXPENDITURES:					
Current:					
Instruction:					
Regular	-	5,000	-	-	-
Vocational	-	9,098	-	-	154,764
Adult/Continuing	1,099,148	-	401,634	-	105,629
Support Services:					
Pupil	-	87,336	-	-	385,864
Instructional staff	-	1,910	262,526	7,798	382,792
Administration	-	251,249	24,834	-	90,413
Fiscal	-	-	-	-	-
Operation and maintenance of plant	-	5,580	-	-	-
Central	-	-	-	-	437,188
Non-instructional services:					
Food service	-	-	-	-	-
Enterprise operations	-	-	-	-	-
Pass through payments	23,501	42,500	-	-	217,000
Capital Outlay	18	37,402	-	-	-
TOTAL EXPENDITURES	1,122,667	440,075	688,994	7,798	1,773,650
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	134,517	(55,842)	61,982	(6,029)	(5,290)
OTHER FINANCING SOURCES (USES):					
Transfers in	100,000	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	100,000	-	-	-	-
Excess of revenues and other sources over (under) expenditures and other uses	234,517	(55,842)	61,982	(6,029)	(5,290)
Fund balances beginning of year	(46,896)	16,686	(66,252)	6,886	577,590
Decrease in reserve for inventory	-	-	-	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ 187,621	\$ (39,156)	\$ (4,270)	\$ 857	\$ 572,300

Federal Grants Thru State	Chapter 2	Drug-free School Grant	Reducing Class Size	Misc. Federal Grant	Child Care Services	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,177	\$ 117,035
-	-	-	-	-	-	50
57,101	39,855	7,248	17,342	596,481	-	5,259,598
-	-	-	-	-	-	677,656
-	-	-	-	-	-	324,663
-	-	-	-	8,096	13,505	108,880
57,101	39,855	7,248	17,342	604,577	113,682	6,487,882
-	-	-	-	-	229,688	401,670
64,695	20,300	-	-	-	-	351,050
-	-	-	-	215,798	-	1,822,209
-	-	-	-	1,097	18,613	604,024
-	-	7,248	17,342	198,998	-	912,421
-	-	-	-	97,000	-	470,526
-	-	-	-	-	-	2,379
-	-	-	-	-	-	102,680
-	-	-	-	-	-	494,611
-	-	-	-	38,932	-	790,201
-	-	-	-	-	-	380,822
-	-	-	-	420	-	435,324
-	-	-	-	-	375	66,550
64,695	20,300	7,248	17,342	552,245	248,676	6,834,467
(7,594)	19,555	-	-	52,332	(134,994)	(346,585)
-	-	-	-	-	125,000	635,218
-	-	-	-	-	125,000	635,218
(7,594)	19,555	-	-	52,332	(9,994)	288,633
8,948	(21,263)	-	-	325,206	(4,875)	995,898
-	-	-	-	-	-	(1,076)
\$ 1,354	\$ (1,708)	\$ -	\$ -	\$ 377,538	\$ (14,869)	\$ 1,283,455

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Statement of Assets and Liabilities

Fiduciary Funds

June 30, 2003

	<u>Special Activity</u>	<u>Youth Clubs</u>	<u>Total</u>
ASSETS			
Equity in pooled cash and investments	\$ 239,984	\$ 119,257	\$ 359,241
Total assets	<u>239,984</u>	<u>119,257</u>	<u>359,241</u>
LIABILITIES			
Due to student groups	-	119,257	119,257
Due to others	239,984	-	239,984
Total Liabilities	<u>\$ 239,984</u>	<u>\$ 119,257</u>	<u>\$ 359,241</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Statement of Changes in Assets and Liabilities

Agency Funds

For year ended June 30, 2003

	<u>Beginning Balance</u>	<u>Special Activities</u>		<u>Youth Clubs</u>		<u>Ending Balance</u>
		<u>Additions</u>	<u>Deletions</u>	<u>Additions</u>	<u>Deletions</u>	
ASSETS						
Equity in pooled cash and investments	\$ 227,473	\$ 705,182	\$ 581,163	\$ 243,552	\$ 235,803	\$ 359,241
Total assets	<u>227,473</u>	<u>705,182</u>	<u>581,163</u>	<u>243,552</u>	<u>235,803</u>	<u>359,241</u>
LIABILITIES						
Due to student groups	111,508	-	-	243,552	235,803	119,257
Due to others	115,965	705,182	581,163	-	-	239,984
Total Liabilities	<u>\$ 227,473</u>	<u>\$ 705,182</u>	<u>\$ 581,163</u>	<u>\$ 243,552</u>	<u>\$ 235,803</u>	<u>\$ 359,241</u>

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Schedule of Revenues, Expenditures and Changes in Fund Balance--

Budget and Actual (Non-GAAP Budgetary Basis)-- General Fund

For the Fiscal Year Ended June 30, 2003

	General	
	Budget	Actual
REVENUES:		
Taxes	\$ 33,632,509	\$ 34,755,828
Tuition and fees	320,500	220,937
Interest	1,653,532	1,625,122
Intergovernmental	18,480,286	18,672,690
Refund of prior year expenditures	5,000	-
Miscellaneous	674,870	757,265
TOTAL REVENUES	54,766,697	56,031,842
EXPENDITURES:		
Current:		
Instruction:		
Vocational		
Salaries	15,157,362	15,157,079
Benefits	5,089,225	4,629,215
Purchased service	566,712	405,097
Supplies & material	1,119,526	995,756
Capital outlay-equipment	680,800	673,274
Capital outlay-replacement	324,000	302,180
Miscellaneous	1,500	1,495
Support Services:		
Pupil		
Salaries	1,375,633	1,305,973
Benefits	327,850	297,714
Purchased service	455,000	391,660
Supplies & materials	39,300	34,083
Capital outlay-equipment	3,500	2,485
Capital outlay-replacement	25,000	16,995
Miscellaneous	1,705	-
Instructional staff		
Salaries	2,490,572	2,091,829
Benefits	882,134	707,626
Purchased service	95,400	59,935
Supplies & materials	146,450	116,248
Capital outlay-equipment	12,000	11,797
Capital outlay-replacement	12,000	10,295
Board of Education		
Salaries	43,000	39,270
Benefits	2,000	1,838
Purchased service	80,500	43,531
Supplies & materials	3,300	1,312
Miscellaneous	87,000	59,080
Administration		
Salaries	2,545,362	2,190,546
Benefits	612,514	519,731
Purchased service	353,390	286,089
Supplies & materials	62,321	45,106
Capital outlay-equipment	140,000	56,072
Capital outlay-replacement	45,000	12,311
Miscellaneous	8,000	7,125

(Continued)	General	
	Budget	Actual
Fiscal		
Salaries	613,124	491,543
Benefits	138,976	136,272
Purchased services	195,500	173,474
Supplies & materials	70,150	31,697
Capital outlay - equip	10,000	9,862
Capital outlay - replace	24,000	18,922
Miscellaneous	764,660	705,421
Business		
Salary & wages	473,186	287,523
Benefits	70,809	51,052
Purchase services	66,500	14,260
Supplies & materials	11,000	476
Capital outlay - equip	10,000	5,848
Miscellaneous	900	205
Operation and maintenance of plant		
Salaries	1,934,786	1,767,497
Benefits	528,125	476,222
Purchased service	3,212,000	2,850,289
Supplies & materials	728,500	636,071
Capital outlay-replacement	17,000	3,831
Miscellaneous	146,800	145,239
Pupil transportation		
Salaries	25,275	421
Benefits	5,500	-
Purchased service	220,000	192,035
Supplies & materials	17,000	9,226
Capital outlay - replace	10,000	-
Central		
Salaries	433,616	371,102
Benefits	197,431	139,065
Purchased service	1,398,300	1,113,600
Supplies & materials	233,766	170,282
Capital outlay - equipment	65,000	52,282
Capital outlay - replace	75,434	58,618
Miscellaneous	23,000	2,452
Non-instructional services:		
Community services		
Miscellaneous	71,650	59,662
Enterprise operations		
Supplies & materials	193,292	149,495
Miscellaneous	5,200	2,814
TOTAL EXPENDITURES	44,778,536	40,599,505
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	9,988,161	15,432,337
OTHER FINANCING SOURCES (USES):		
Operating transfers out	(8,632,818)	(8,431,698)
Advances in	450,000	450,000
Advances out	(560,000)	(505,000)
Sale of general fixed assets	66,500	66,394
TOTAL OTHER FINANCING SOURCES (USES)	(8,676,318)	(8,420,304)
Excess of revenues and other sources over (under) expenditures and other uses	1,311,843	7,012,033
Fund balances (deficits) beginning of year	55,084,661	55,084,661
Appropriation for prior year encumbrances	206,120	206,120
FUND BALANCES END OF YEAR	\$ 56,602,624	\$ 62,302,814

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Food		Uniform School		District Managed	
	Services		Supplies		Student Activity	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	50	-	-	-	-
Intergovernmental	131,700	66,289	-	-	-	-
Food services	918,000	677,656	-	-	-	-
Classroom materials and fees	-	-	380,000	324,663	-	-
Miscellaneous	-	-	-	-	15,000	8,100
TOTAL REVENUES	1,049,700	743,995	380,000	324,663	15,000	8,100
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	7,100	6,490
Supplies & material	-	-	-	-	5,500	3,465
Capital outlay-equipment	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	94,000	82,587
Adult/Continuing						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Food		Uniform School		District Managed	
	Services		Supplies		Student Activity	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	100,000	94,900	-	-	-	-
Capital outlay-equipment	25,000	11,782	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	303,080	298,695	-	-	-	-
Benefits	69,938	65,580	-	-	-	-
Purchased service	31,200	8,751	-	-	-	-
Supplies & materials	464,400	376,711	-	-	-	-
Capital outlay-equipment	4,000	-	-	-	-	-
Capital outlay-replacement	4,000	-	-	-	-	-
Miscellaneous	1,400	1,138	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	400,000	386,801	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	1,003,018	857,557	400,000	386,801	106,600	92,542
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	46,682	(113,562)	(20,000)	(62,138)	(91,600)	(84,442)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	130,000	130,000	40,000	40,000	120,500	120,500
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	-	-	-	-
Advances out	(10,000)	(10,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	120,000	120,000	40,000	40,000	120,500	120,500
Excess of revenues and other sources over (under) expenditures	166,682	6,438	20,000	(22,138)	28,900	36,058
Fund balances (deficits) beginning of year	2,577	2,577	872	872	(1,257)	(1,257)
Appropriations for prior year encumbrances	3,119	3,119	-	-	299	299
FUND BALANCES (DEFICIT)						
END OF YEAR	\$ 172,378	\$ 12,134	\$ 20,872	\$ (21,266)	\$ 27,942	\$ 35,100

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Economic		Career		Vocational	
	Education		Education		Adult Education	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ 3,995,414	\$ 4,056,361
Interest	-	-	-	-	-	-
Intergovernmental	-	-	-	-	906,714	898,640
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	530,175	367,185
Miscellaneous	80	-	-	-	430,423	360,520
TOTAL REVENUES	80	-	-	-	5,862,726	5,682,706
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	5,651	5,651	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	4,477,947	4,266,577
Benefits	-	-	-	-	837,467	790,505
Purchased service	-	-	-	-	1,266,953	846,889
Supplies & materials	-	-	-	-	860,193	710,085
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	5,772	3,907
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	2,595	2,595	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Economic		Career		Vocational	
	Education		Education		Adult Education	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	-	-	-	-	335,500	220,504
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	2,595	2,595	5,651	5,651	7,783,832	6,838,467
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,515)	(2,595)	(5,651)	(5,651)	(1,921,106)	(1,155,761)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	1,229,600	1,229,600
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	-	-	332,000	332,000
Advances out	-	-	-	-	(110,000)	(110,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	1,451,600	1,451,600
Excess of revenues and other sources over (under) expenditures	(2,515)	(2,595)	(5,651)	(5,651)	(469,506)	295,839
Fund balances (deficits) beginning of year	3,400	3,400	18,199	18,199	772,429	772,429
Appropriations for prior year encumbrances	-	-	-	-	20,772	20,772
FUND BALANCES END OF YEAR	\$ 885	\$ 805	\$ 12,548	\$ 12,548	\$ 323,695	\$ 1,089,040

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--
Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds
For the Fiscal Year Ended June 30, 2003

	Excellence In		Mgmt Info.		Public School	
	Education		Systems		Preschool	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	15,000	16,858
Interest	-	-	-	-	-	-
Intergovernmental	-	-	12,000	12,068	257,558	167,361
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	2,200	3,264
TOTAL REVENUES	-	-	12,000	12,068	274,758	187,483
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	50,216	42,176
Benefits	-	-	-	-	20,861	15,448
Purchased services	-	-	-	-	135,915	95,697
Supplies & materials	-	-	-	-	9,637	5,656
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	4,990	4,849
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	474	474
Supplies & materials	-	-	-	-	947	947
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	35,365	28,364
Benefits	-	-	-	-	6,918	5,430
Purchased service	-	-	-	-	-	-
Supplies & materials	13	13	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Excellence In		Mgmt Info.		Public School	
	Education		Systems		Preschool	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	6,900	6,030
Benefits	-	-	-	-	1,000	1,000
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	2,239	2,239
Benefits	-	-	-	-	140	140
Operation and maintenance of plant						
Salaries	-	-	-	-	2,200	2,200
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	15,000	14,000	-	-
Supplies & materials	-	-	11,000	9,595	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	5,000	5,000	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	13	13	31,000	28,595	277,802	210,650
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(13)	(13)	(19,000)	(16,527)	(3,044)	(23,167)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	20,000	20,000	15,068	15,068
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	-	-	50,000	50,000
Advances out	-	-	-	-	(45,000)	(45,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	20,000	20,000	20,068	20,068
Excess of revenues and other sources over (under) expenditures	(13)	(13)	1,000	3,473	17,024	(3,099)
Fund balances (deficits) beginning of year	-	-	6,653	6,653	16,304	16,304
Appropriations for prior year encumbrances	-	-	-	-	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ (13)	\$ (13)	\$ 7,653	\$ 10,126	\$ 33,328	\$ 13,205

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	SchoolNet		Data		SchoolNet	
			Communications			
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-	-
Intergovernmental	-	-	14,000	14,000	4,600	4,600
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	-	-	14,000	14,000	4,600	4,600
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	SchoolNet		Data		SchoolNet	
			Communications		Professional	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	14,000	14,000	8,050	8,050
Supplies & materials	-	-	10,414	10,414	-	-
Capital outlay - equip	-	-	10,274	10,274	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	34,688	34,688	8,050	8,050
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(20,688)	(20,688)	(3,450)	(3,450)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	10,000	10,000	-	-
Advances out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	10,000	10,000	-	-
Excess of revenues and other sources over (under) expenditures	-	-	(10,688)	(10,688)	(3,450)	(3,450)
Fund balances (deficits) beginning of year	36,000	36,000	72	72	3,450	3,450
Appropriations for prior year encumbrances	-	-	20,688	20,688	-	-
FUND BALANCES END OF YEAR	\$ 36,000	\$ 36,000	\$ 10,072	\$ 10,072	\$ -	\$ -

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Interactive		Vocational		Special	
	Video		Ed Enhancement		Services	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ 19,250	\$ -
Interest	-	-	-	-	-	-
Intergovernmental	-	-	254,289	190,646	1,498,318	1,186,269
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	105,500	70,915
TOTAL REVENUES	-	-	254,289	190,646	1,623,068	1,257,184
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	4,800	4,800	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	1,700	1,700	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	1,165,503	885,004
Benefits	-	-	-	-	249,198	164,986
Purchased service	-	-	-	-	189,595	98,568
Supplies & materials	-	-	-	-	55,786	13,348
Capital outlay-equipment	-	-	-	-	8,800	18
Miscellaneous	-	-	-	-	6,500	3,864
Payment to other Organizations	-	-	-	-	35,000	23,501
Support Services:						
Pupil						
Salaries	-	-	79,885	74,151	-	-
Benefits	-	-	19,571	18,403	-	-
Purchased service	-	-	16,442	16,442	-	-
Supplies & materials	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	151,903	151,903	-	-
Instructional staff						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Interactive		Vocational		Special	
	Video		Ed Enhancement		Services	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	6,500	6,500	267,801	260,899	1,710,382	1,189,289
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,500)	(6,500)	(13,512)	(70,253)	(87,314)	67,895
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	84,650	84,650	100,000	100,000
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	-	-	28,000	28,000
Advances out	-	-	(5,000)	(5,000)	(130,000)	(130,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	79,650	79,650	(2,000)	(2,000)
Excess of revenues and other sources over (under) expenditures	(6,500)	(6,500)	66,138	9,397	(89,314)	65,895
Fund balances (deficits) beginning of year	4,800	4,800	3,314	3,314	207,808	207,808
Appropriations for prior year encumbrances	1,700	1,700	3,220	3,220	2,827	2,827
FUND BALANCES END OF YEAR	\$ -	\$ -	\$ 72,672	\$ 15,931	\$ 121,321	\$ 276,530

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Misc.		Adult Basic		Title II	
	State Grants		Education		(NDEA)	
	Budget	Active	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	491,330	424,233	780,976	750,976	1,769	1,769
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	5,000	5,000	-	-	-	-
TOTAL REVENUES	496,330	429,233	780,976	750,976	1,769	1,769
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	1,000	1,000	-	-	-	-
Supplies & materials	4,000	4,000	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	1,751	1,751	-	-	-	-
Benefits	347	347	-	-	-	-
Purchased service	6,000	6,000	-	-	-	-
Supplies & material	1,000	1,000	-	-	-	-
Capital outlay-equipment	37,402	37,402	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	332,841	332,590	-	-
Benefits	-	-	54,468	52,911	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	18,000	14,366	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	5,500	5,500	-	-	-	-
Benefits	1,500	1,500	-	-	-	-
Purchased service	93,013	84,979	-	-	-	-
Supplies & materials	11,428	11,428	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Instructional staff						
Salaries	-	-	198,468	198,450	7,798	7,798
Benefits	-	-	38,995	36,094	-	-
Purchased service	-	-	33,219	26,678	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	1,200	-	-	-
Miscellaneous	-	-	4,437	3,877	-	-

(Continued)	Misc.		Adult Basic		Title II	
	State Grants		Education		(NDEA)	
	Budget	Active	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	16,300	16,262	-	-
Benefits	-	-	4,400	4,100	-	-
Purchased service	150,000	150,000	-	-	-	-
Supplies & materials	29,375	29,375	-	-	-	-
Capital outlay-equipment	-	-	19,446	4,471	-	-
Miscellaneous	71,875	71,875	-	-	-	-
Payment to other organizations	42,500	42,500	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	5,580	5,580	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	462,271	454,237	721,774	689,799	7,798	7,798
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	34,059	(25,004)	59,202	61,177	(6,029)	(6,029)
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	60,000	60,000	-	-	-	-
Advances out	(45,000)	(45,000)	(60,000)	(60,000)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	15,000	15,000	(60,000)	(60,000)	-	-
Excess of revenues and other sources over (under) expenditures	49,059	(10,004)	(798)	1,177	(6,029)	(6,029)
Fund balances (deficits) beginning of year	617	617	9,838	9,838	5,380	5,380
Appropriations for prior year encumbrances	9,742	9,742	179	179	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ 59,418	\$ 355	\$ 9,219	\$ 11,194	\$ (649)	\$ (649)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Vocational Ed		Federal Grants		Chapter 2	
	Amendment		Thru State		Budget	Actual
	Budget	Actual	Budget	Actual		
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	2,295,583	2,024,300	66,496	57,101	41,598	39,855
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	2,295,583	2,024,300	66,496	57,101	41,598	39,855
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	41,678	41,678	16,500	11,966	-	-
Benefits	10,420	10,420	2,318	1,840	-	-
Purchased service	22,000	22,000	48,486	46,780	-	-
Supplies & material	80,840	80,840	5,000	4,902	20,335	20,335
Capital outlay-equipment	-	-	-	-	-	-
Payment to other schools	27,000	27,000	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	97,705	86,468	-	-	-	-
Benefits	24,419	21,800	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	234,042	205,292	-	-	-	-
Benefits	58,194	49,389	-	-	-	-
Purchased service	46,102	46,102	-	-	-	-
Supplies & materials	99,277	99,277	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other schools	190,000	190,000	-	-	-	-
Instructional staff						
Salaries	307,580	294,068	-	-	-	-
Benefits	73,084	69,508	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	40,000	40,000	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-

(Continued)	Vocational Ed		Federal Grants		Chapter 2	
	Amendment		Thru State			
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	68,856	68,856	-	-	-	-
Benefits	21,557	21,557	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	283,045	283,045	-	-	-	-
Benefits	69,025	69,025	-	-	-	-
Purchased service	16,659	16,659	-	-	-	-
Supplies & materials	75,000	75,000	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	1,886,483	1,817,984	72,304	65,488	20,335	20,335
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	409,100	206,316	(5,808)	(8,387)	21,263	19,520
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	-	-	15,000	5,000	20,000	5,000
Advances out	-	-	(5,000)	(5,000)	(25,000)	(25,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	10,000	-	(5,000)	(20,000)
Excess of revenues and other sources over (under) expenditures	409,100	206,316	4,192	(8,387)	16,263	(480)
Fund balances (deficits) beginning of year	406,978	406,978	3,831	3,831	(10,964)	(10,964)
Appropriations for prior year encumbrances	11,117	11,117	6,977	6,977	122	122
FUND BALANCES (DEFICIT)						
END OF YEAR	\$ 827,195	\$ 624,411	\$ 15,000	\$ 2,421	\$ 5,421	\$ (11,322)

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Drug-free		Reducing		Misc.	
	School Grant		Class Size		Federal Grants	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest	-	-	-	-	-	-
Intergovernmental	7,248	7,248	17,342	17,342	1,054,536	611,517
Food services	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	5,000	8,096
TOTAL REVENUES	7,248	7,248	17,342	17,342	1,059,536	619,613
EXPENDITURES:						
Current:						
Instruction:						
Regular						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Vocational						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & material	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Payment to other schools	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Adult/Continuing						
Salaries	-	-	-	-	111,000	46,055
Benefits	-	-	-	-	17,411	7,561
Purchased service	-	-	-	-	250,197	160,038
Supplies & materials	-	-	-	-	29,218	14,050
Capital outlay-equipment	-	-	-	-	2,500	-
Miscellaneous	-	-	-	-	4,000	3,129
Payment to other Organizations	-	-	-	-	-	-
Support Services:						
Pupil						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	1,580	1,580
Miscellaneous	-	-	-	-	-	-
Payment to other schools	-	-	-	-	420	420
Instructional staff						
Salaries	-	-	-	-	227,561	160,913
Benefits	-	-	-	-	77,650	41,583
Purchased service	7,248	7,248	17,342	17,342	107	107
Supplies & materials	-	-	-	-	3	3
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	9,071	9,071

(Continued)	Drug-free		Reducing		Misc.	
	School Grant		Class Size		Federal Grants	
	Budget	Actual	Budget	Actual	Budget	Actual
Administration						
Salaries	-	-	-	-	98,521	73,936
Benefits	-	-	-	-	23,115	19,691
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Miscellaneous	-	-	-	-	5,851	5,851
Payment to other organizations	-	-	-	-	-	-
Fiscal						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Operation and maintenance of plant						
Salaries	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Capital outlay-equipment	-	-	-	-	-	-
Central						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	-	-
Capital outlay - equip	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Non-instructional services:						
Food service						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased service	-	-	-	-	-	-
Supplies & materials	-	-	-	-	82,500	39,078
Capital outlay-equipment	-	-	-	-	-	-
Capital outlay-replacement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Community services						
Supplies & materials	-	-	-	-	-	-
Enterprise operations						
Supplies & materials	-	-	-	-	-	-
Repayment of Debt Service						
Miscellaneous	-	-	-	-	-	-
TOTAL EXPENDITURES	7,248	7,248	17,342	17,342	940,705	583,066
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	-	-	-	-	118,831	36,547
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Advances in	15,000	-	15,000	-	-	-
Advances out	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	15,000	-	15,000	-	-	-
Excess of revenues and other sources over (under)						
expenditures	15,000	-	15,000	-	118,831	36,547
Fund balances (deficits) beginning of year	-	-	-	-	230,966	230,966
Appropriations for prior year encumbrances	-	-	-	-	5,113	5,113
FUND BALANCES (DEFICIT)						
END OF YEAR	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ 354,910	\$ 272,626

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances--

Budget and Actual (Non-GAAP Budgetary Basis)-- All Special Revenue Funds

For the Fiscal Year Ended June 30, 2003

	Child Care		TOTALS	
	Service		Budget	Actual
	Budget	Actual		
REVENUES:				
Tuition and fees	\$ 111,000	\$ 100,177	\$4,140,664	\$4,173,396
Interest	-	-	-	50
Intergovernmental	-	-	7,836,057	6,474,214
Food services	-	-	918,000	677,656
Classroom materials and fees	-	-	910,175	691,848
Miscellaneous	25,000	13,505	588,203	469,400
TOTAL REVENUES	136,000	113,682	14,393,099	12,486,564
EXPENDITURES:				
Current:				
Instruction:				
Regular				
Salaries	179,169	179,169	229,385	221,345
Benefits	42,685	42,685	63,546	58,133
Purchased services	6,250	5,056	143,165	101,753
Supplies & materials	-	-	13,637	9,656
Capital outlay-equipment	500	375	500	375
Miscellaneous	3,500	2,317	8,490	7,166
Vocational				
Salaries	-	-	59,929	55,395
Benefits	-	-	13,085	12,607
Purchased service	-	-	94,037	91,721
Supplies & material	-	-	112,675	110,542
Capital outlay-equipment	-	-	39,102	39,102
Payment to other schools	-	-	27,000	27,000
Miscellaneous	-	-	94,000	82,587
Adult/Continuing				
Salaries	-	-	6,184,996	5,616,694
Benefits	-	-	1,182,963	1,037,763
Purchased service	-	-	1,706,745	1,105,495
Supplies & materials	-	-	963,197	751,849
Capital outlay-equipment	-	-	11,300	18
Miscellaneous	-	-	16,272	10,900
Payment to other Organizations	-	-	35,000	23,501
Support Services:				
Pupil				
Salaries	-	-	319,427	284,943
Benefits	-	-	79,265	69,292
Purchased service	40	40	156,071	148,037
Supplies & materials	5,030	5,028	120,857	120,855
Miscellaneous	20,000	13,093	20,000	13,093
Payment to other schools	-	-	342,323	342,323
Instructional staff				
Salaries	-	-	776,772	689,593
Benefits	-	-	196,647	152,615
Purchased service	-	-	57,916	51,375
Supplies & materials	-	-	40,016	40,016
Capital outlay-equipment	-	-	1,200	-
Miscellaneous	-	-	13,508	12,948

(Continued)	Child Care		TOTALS	
	Service		Budget	Actual
	Budget	Actual		
Administration				
Salaries	-	-	190,577	165,084
Benefits	-	-	50,072	46,348
Purchased service	-	-	150,000	150,000
Supplies & materials	-	-	29,375	29,375
Capital outlay-equipment	-	-	19,446	4,471
Miscellaneous	-	-	77,726	77,726
Payment to other organizations	-	-	42,500	42,500
Fiscal				
Salaries	-	-	2,239	2,239
Benefits	-	-	140	140
Operation and maintenance of plant				
Salaries	-	-	2,200	2,200
Purchased service	-	-	441,080	320,984
Capital outlay-equipment	-	-	25,000	11,782
Central				
Salaries	-	-	283,045	283,045
Benefits	-	-	69,025	69,025
Purchased service	-	-	53,709	52,709
Supplies & materials	-	-	96,414	95,009
Capital outlay - equip	-	-	10,274	10,274
Capital outlay-replacement	-	-	5,000	5,000
Non-instructional services:				
Food service				
Salaries	-	-	303,080	298,695
Benefits	-	-	69,938	65,580
Purchased service	-	-	31,200	8,751
Supplies & materials	-	-	546,900	415,789
Capital outlay-equipment	-	-	4,000	-
Capital outlay-replacement	-	-	4,000	-
Miscellaneous	-	-	1,400	1,138
Community services				
Supplies & materials	-	-	-	-
Enterprise operations	-	-	-	-
Supplies & materials	-	-	400,000	386,801
Repayment of Debt Service				
Miscellaneous	-	-	-	-
TOTAL EXPENDITURES	257,174	247,763	16,031,366	13,833,357
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(121,174)	(134,081)	(1,638,267)	(1,346,793)
OTHER FINANCING SOURCES (USES):				
Operating transfers in	125,000	125,000	1,864,818	1,864,818
Operating transfers out	-	-	-	-
Advances in	15,000	15,000	560,000	505,000
Advances out	(15,000)	(15,000)	(450,000)	(450,000)
TOTAL OTHER FINANCING SOURCES (USES)	125,000	125,000	1,974,818	1,919,818
Excess of revenues and other sources over (under) expenditures	3,826	(9,081)	336,551	573,025
Fund balances (deficits) beginning of year	66,099	66,099	1,787,366	1,787,366
Appropriations for prior year encumbrances	-	-	85,875	85,875
FUND BALANCES END OF YEAR	\$ 69,925	\$ 57,018	\$ 2,209,792	\$ 2,446,266

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Schedule of Revenues, Expenditures, and Changes in Fund Balance--
Budget and Actual (Non-GAAP Budgetary Basis)--Debt Service Fund
For the Fiscal Year Ended June 30, 2003

	Budget	Actual
REVENUES:		
Premium & Accrued Interest	\$ -	\$ -
TOTAL REVENUES	-	-
EXPENDITURES:		
Current:		
Repayment of Debt Service		
Miscellaneous	1,260,000	1,218,880
TOTAL EXPENDITURES	1,260,000	1,218,880
EXCESS OF REVENUES OVER (UNDER)		
EXPENDITURES	(1,260,000)	(1,218,880)
OTHER FINANCING SOURCES (USES):		
Operating transfers in	1,260,000	1,218,880
Sale of Bonds	-	-
Operating transfer out	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,260,000	1,218,880
Excess of revenues and other sources over (under)		
expenditures	-	-
Fund balances (deficits) beginning of year	-	-
Appropriation for prior year encumbrances	-	-
FUND BALANCES (DEFICIT) END OF YEAR	\$ -	\$ -

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Schedule of Revenues, Expenditures and Changes in Fund Balance--
Budget and Actual (Non-GAAP Budgetary Basis)-- Capital Projects Fund
For the Fiscal Year Ended June 30, 2003

	Budget	Actual
REVENUES:		
Interest	\$ -	\$ -
TOTAL REVENUES	-	-
EXPENDITURES:		
Current:		
Instruction:		
Vocational		
Purchased services	264,785	37,923
Capital outlay-equipment	2,237,165	1,547,613
Capital outlay-replacement	289,346	
Support Services:		
Pupil		
Supplies & materials	2,594	-
Administration		
Capital outlay-replacement	35,404	35,260
Operation and Maintenance of Plant		
Purchased service	1,223,278	1,109,075
Capital outlay-equipment	562,508	447,408
Capital outlay-replacement	255,656	248,365
Central		
Purchased service	563,668	562,381
Capital outlay-equipment	16,055	10,336
Building & construction		
Purchased service	59,569	59,569
Capital outlay-replacement	2,301,550	2,224,896
TOTAL EXPENDITURES	7,811,578	6,282,826
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(7,811,578)	(6,282,826)
OTHER FINANCING SOURCES (USES):		
Operating transfers in	5,300,000	5,300,000
TOTAL OTHER FINANCING SOURCES (USES)	5,300,000	5,300,000
Excess of revenues and other sources over (under) expenditures	(2,511,578)	(982,826)
Fund balances (deficits) beginning of year	849,424	849,424
Appropriation for prior year encumbrances	1,601,343	1,601,343
FUND BALANCES (DEFICIT) END OF YEAR	\$ (60,811)	\$ 1,467,941

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STATISTICAL SECTION



GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

General Fund Expenditures by Function

Last Ten Years

Year	Instruction	Support Services	Facilities Acquisition and Construction Services	Debt Service	Total
2003 Fiscal	\$21,809,537	\$17,836,698	\$1,223,187	\$0	\$40,869,422
2002 Fiscal	19,829,262	16,555,702	1,303,192	0	37,688,156
2001 Fiscal	18,342,995	16,206,149	1,202,228	0	35,751,372
2000 Fiscal	18,023,934	14,991,339	1,200,105	0	34,215,378
1999 Fiscal	16,964,734	14,323,475	1,181,612	0	32,469,821
1998 Fiscal	15,986,419	13,021,085	1,054,360	0	30,061,864
1997 Fiscal	15,193,168	12,156,250	977,510	0	28,326,928
1996 Fiscal	13,933,406	11,332,668	978,977	0	26,245,051
1995 Fiscal	12,673,632	10,733,583	685,363	0	24,092,578
1994 Fiscal	11,715,177	10,118,258	499,687	0	22,333,122

Source: District Records

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

General Fund Revenues by Source

Last Ten Years

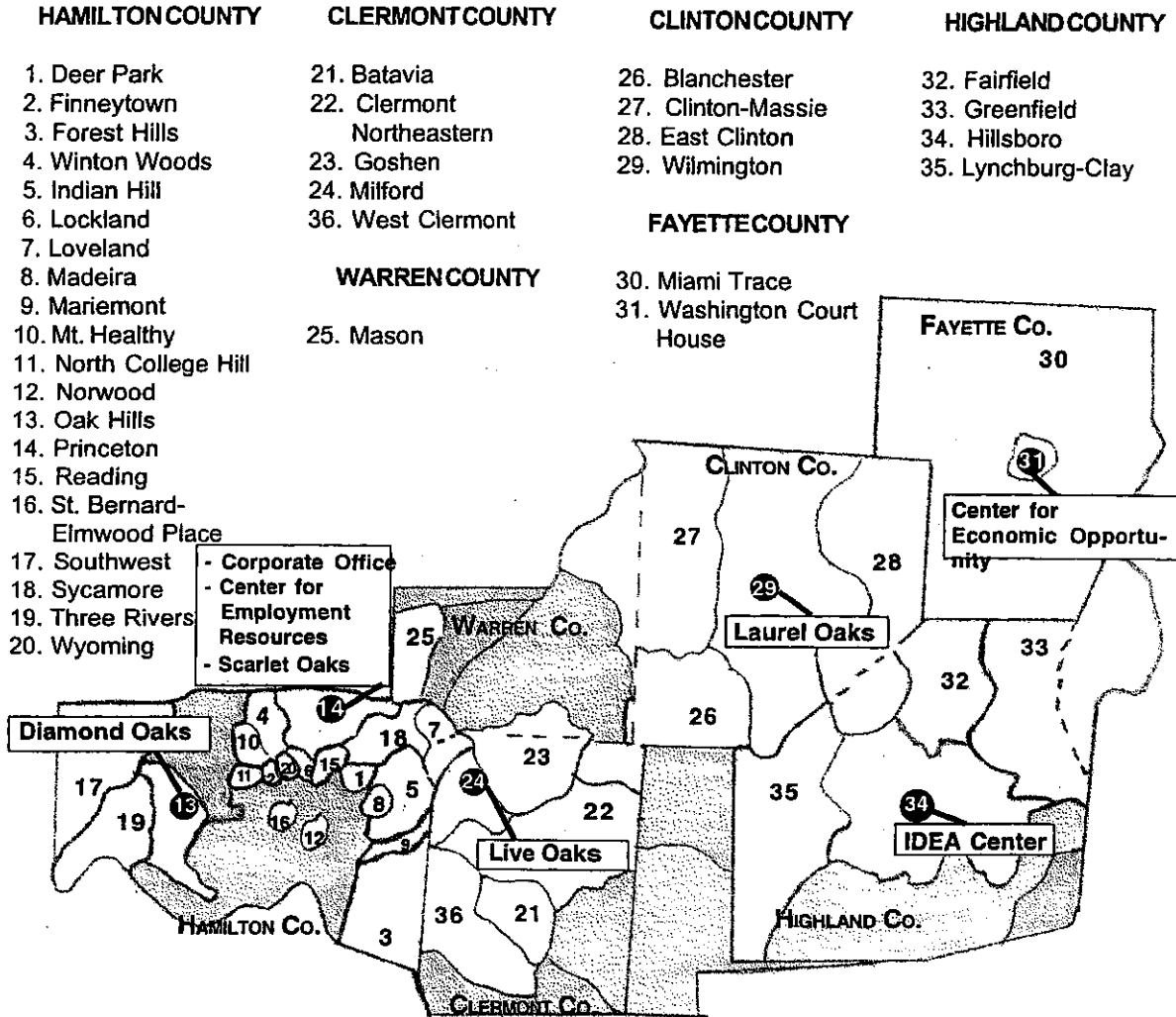
Year	Taxes *	Tuition	Earnings on Investments	Inter- governmental	Other	Total
2003 Fiscal	\$36,675,228	\$220,937	\$1,283,881	\$18,640,150	\$899,449	\$57,719,645
2002 Fiscal	34,224,860	318,937	2,322,222	17,948,052	1,005,310	55,819,381
2001 Fiscal	29,748,922	296,989	3,790,638	15,800,207	663,398	50,300,154
2000 Fiscal	34,210,615	130,785	2,125,298	14,835,923	694,510	51,997,131
1999 Fiscal	24,751,541	16,208	1,898,331	12,772,216	712,407	40,150,703
1998 Fiscal	25,243,582	26,673	2,070,708	12,397,288	921,988	40,660,239
1997 Fiscal	25,678,117	12,821	2,123,819	10,819,280	754,400	39,388,437
1996 Fiscal	23,191,881	16,110	1,957,117	9,856,763	536,461	35,558,332
1995 Fiscal	21,368,556	47,013	1,611,836	8,723,823	425,334	32,176,562
1994 Fiscal	20,977,288	12,725	786,262	9,833,822	394,047	32,004,144

Source: District Records

* Taxes change from 1999-2001 due to the passage of a new 2.7 mil 10-year levy.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

District Service Area



Campus Service Areas

DIAMOND OAKS	LAURELOAKS	LIVE OAKS	SCARLETOAKS
Finneytown (2)	Blanchester (26)	Forest Hills (3)	Deer Park (1)
Mt. Healthy (10)	Clinton-Massie (27)	Indian Hill (5)	Winton Woods (4)
North College Hill (11)	East Clinton (28)	Loveland (7)	Lockland (6)
Oak Hills (13)	Wilmington (29)	Madeira (8)	Norwood (12)
Southwest (17)	Miami Trace (30)	Mariemont (9)	Princeton (14)
Three Rivers (19)	Washington C. H. (31)	Batavia (21)	Reading (15)
	Fairfield (32)	Clermont NE (22)	St. Bernard- Elmwood Pl. (16)
	Greenfield (33)	Goshen (23)	Sycamore (18)
	Hillsboro (34)	Milford (24)	Wyoming (20)
	Lynchburg-Clay (35)	West Clermont (36)	Mason (25)

Note: Shaded areas of map are not part of Great Oaks

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--All Counties

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$36,613,593	\$1,778,625	\$38,392,218	\$35,654,246	97.38%	\$565,359	\$36,219,605	98.92%
2002	36,296,106	1,757,058	38,053,164	35,379,442	97.47%	537,999	35,917,441	98.96%
2001	37,077,609	1,382,738	38,460,347	36,475,942	98.38%	798,973	37,274,915	100.53%
2000	36,233,598	1,206,167	37,439,765	35,341,168	97.54%	643,614	35,984,782	99.31%
1999	27,874,615	1,079,010	28,953,625	27,165,819	97.46%	644,159	27,809,978	99.77%
1998	27,406,544	1,127,847	28,534,391	26,044,268	95.03%	611,874	26,656,142	97.26%
1997	26,460,399	1,400,633	27,861,032	24,997,934	94.47%	857,474	25,855,408	97.71%
1996	25,140,182	1,102,797	26,242,979	23,602,002	93.88%	532,865	24,134,867	96.00%
1995	24,695,928	1,022,595	25,718,523	23,592,854	95.53%	520,418	24,113,272	97.64%
1994	22,676,811	1,081,110	23,757,921	22,050,106	97.24%	753,001	22,803,107	100.56%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Brown County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$4,537	N/A	\$4,537	\$4,248	93.63%	N/A	\$4,248	93.63%
2002	4,537	N/A	4,537	4,522	99.67%	N/A	4,522	99.67%
2001	4,537	N/A	4,537	4,522	99.67%	N/A	4,522	99.67%
2000	3,971	N/A	3,971	3,971	100.00%	N/A	3,971	100.00%
1999	3,950	N/A	3,950	3,950	100.00%	N/A	3,950	100.00%
1998	3,883	N/A	3,883	3,576	92.09%	N/A	3,576	92.09%
1997	3,154	N/A	3,154	2,872	91.06%	N/A	2,872	91.06%
1996	3,050	N/A	3,050	2,933	96.16%	N/A	2,933	96.16%
1995	2,940	N/A	2,940	2,550	86.73%	N/A	2,550	86.73%
1994	2,480	N/A	2,480	2,389	96.33%	N/A	2,389	96.33%

Source:

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Butler County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$266,186	N/A	\$266,186	\$239,790	90.08%	\$3,428	\$243,218	91.37%
2002	261,045	3,515	264,560	257,275	98.56%	3,515	260,790	99.90%
2001	347,279	N/A	347,279	347,201	99.98%	0	347,201	99.98%
2000	343,640	N/A	343,640	341,550	99.39%	0	341,550	99.39%
1999	194,713	7,786	202,499	193,961	99.61%	3,313	197,274	101.32%
1998	356,222	N/A	356,222	325,996	91.51%	0	325,996	91.51%
1997	332,548	N/A	332,548	222,293	66.85%	0	222,293	66.85%
1996	237,058	N/A	237,058	207,888	87.69%	0	207,888	87.69%
1995	219,701	N/A	219,701	174,303	79.34%	0	174,303	79.34%
1994	166,905	8,840	175,745	163,022	97.67%	7,443	170,465	102.13%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Clermont County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$5,995,874	\$228,734	\$6,224,608	\$5,811,943	96.93%	\$185,356	\$5,997,299	100.02%
2002	5,687,249	205,155	5,892,404	5,522,869	97.11%	158,630	5,681,499	99.90%
2001	6,021,882	N/A	6,021,882	6,020,966	99.98%	N/A	6,020,966	99.98%
2000	5,916,177	N/A	5,916,177	5,885,365	99.48%	N/A	5,885,365	99.48%
1999	4,655,001	N/A	4,655,001	4,456,010	95.73%	N/A	4,456,010	95.73%
1998	4,500,005	N/A	4,500,005	3,626,371	80.59%	N/A	3,626,371	80.59%
1997	4,282,293	N/A	4,282,293	3,570,681	83.38%	N/A	3,570,681	83.38%
1996	3,755,877	N/A	3,755,877	2,976,065	79.24%	N/A	2,976,065	79.24%
1995	3,615,297	N/A	3,615,297	3,400,588	94.06%	N/A	3,400,588	94.06%
1994	1,977,484	N/A	1,977,484	1,827,554	92.42%	23,966	1,851,520	93.63%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Clinton County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$1,593,434	N/A	\$1,593,434	\$1,592,842	99.96%	N/A	\$1,592,842	99.96%
2002	1,438,017	N/A	1,438,017	1,438,017	100.00%	N/A	1,438,017	100.00%
2001	1,748,851	N/A	1,748,851	1,747,666	99.93%	N/A	1,747,666	99.93%
2000	1,704,939	N/A	1,704,939	1,678,745	98.46%	N/A	1,678,745	98.46%
1999	1,005,406	N/A	1,005,406	984,122	97.88%	N/A	984,122	97.88%
1998	900,542	N/A	900,542	898,445	99.77%	N/A	898,445	99.77%
1997	894,742	N/A	894,742	891,657	99.66%	N/A	891,657	99.66%
1996	1,029,621	N/A	1,029,621	989,755	96.13%	N/A	989,755	96.13%
1995	1,008,692	N/A	1,008,692	987,452	97.89%	N/A	987,452	97.89%
1994	905,669	N/A	905,669	835,511	92.25%	N/A	835,511	92.25%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Fayette County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$1,207,542	N/A	\$1,207,542	\$1,197,218	99.14%	\$0	\$1,197,218	99.14%
2002	1,225,687	N/A	1,225,687	1,206,334	98.42%	0	1,206,334	98.42%
2001	1,189,397	N/A	1,189,397	1,188,101	99.89%	0	1,188,101	99.89%
2000	1,038,215	16,125	1,054,340	1,005,321	96.83%	12,355	1,017,676	98.02%
1999	793,445	18,030	811,475	775,848	97.78%	17,755	793,603	100.02%
1998	790,603	17,167	807,770	768,992	97.27%	0	768,992	97.27%
1997	652,799	9,847	662,646	646,508	99.04%	11,285	657,793	100.77%
1996	796,162	13,556	809,718	784,112	98.49%	10,806	794,918	99.84%
1995	618,635	11,699	630,334	603,555	97.56%	10,002	613,557	99.18%
1994	618,635	12,479	631,114	602,235	97.35%	9,203	611,438	98.84%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Charges and collections are estimated.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Greene County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$1,173	\$22	\$1,195	\$1,184	100.94%	\$22	\$1,206	102.81%
2002	1,200	20	1,220	1,213	101.08%	20	1,233	102.75%
2001	1,145	N/A	1,145	1,154	100.79%	0	1,154	100.79%
2000	1,126	9	1,135	1,126	100.00%	9	1,135	100.80%
1999	764	N/A	764	764	100.00%	N/A	764	100.00%
1998	779	N/A	779	779	100.00%	N/A	779	100.00%
1997	821	N/A	821	821	100.00%	N/A	821	100.00%
1996	817	N/A	817	815	99.76%	N/A	815	99.76%
1995	830	N/A	830	830	100.00%	N/A	830	100.00%
1994	866	N/A	866	866	100.00%	N/A	866	100.00%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Hamilton County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$24,096,576	\$1,462,991	\$25,559,567	\$23,445,552	97.30%	\$585,788	\$24,031,339	99.73%
2002	24,054,463	1,543,244	25,597,707	23,339,682	97.03%	\$372,602	23,712,284	98.58%
2001	24,138,688	1,382,738	25,521,426	23,551,421	97.57%	798,973	24,350,394	100.88%
2000	24,260,170	1,159,754	25,419,924	23,565,284	97.14%	628,553	24,193,837	99.73%
1999	19,091,661	1,024,383	20,116,044	18,665,565	97.77%	599,757	19,265,322	100.91%
1998	18,811,416	1,079,754	19,891,170	18,414,384	97.89%	586,281	19,000,665	101.01%
1997	18,457,954	1,387,468	19,845,422	17,921,880	97.10%	843,758	18,765,638	101.67%
1996	17,638,774	1,086,484	18,725,258	17,001,612	96.39%	520,393	17,522,005	99.34%
1995	17,656,891	1,007,716	18,664,607	16,906,216	95.75%	507,692	17,413,908	98.62%
1994	17,616,050	1,056,688	18,672,738	17,281,732	98.10%	710,164	17,991,896	102.13%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** The delinquent charge and delinquent collections are estimated.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Highland County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$1,113,132	N/A	\$1,113,132	\$1,105,591	99.32%	N/A	\$1,105,591	99.32%
2002	1,113,605	N/A	1,113,605	1,109,660	99.65%	N/A	1,109,660	99.65%
2001	1,112,658	N/A	1,112,658	1,101,522	99.00%	N/A	1,101,522	99.00%
2000	921,937	N/A	921,937	897,445	97.34%	N/A	897,445	97.34%
1999	811,520	N/A	811,520	791,687	97.56%	N/A	791,687	97.56%
1998	778,642	N/A	778,642	762,813	97.97%	N/A	762,813	97.97%
1997	696,996	N/A	696,996	646,155	92.71%	N/A	646,155	92.71%
1996	650,071	N/A	650,071	628,609	96.70%	N/A	628,609	96.70%
1995	630,639	N/A	630,639	600,024	95.15%	N/A	600,024	95.15%
1994	601,334	N/A	601,334	559,770	93.09%	N/A	559,770	93.09%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Madison County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$1,344	N/A	\$1,344	\$1,344	100.00%	\$0	\$1,344	100.00%
2002	1,347	N/A	1,347	1,347	100.00%	0	1,347	100.00%
2001	1,347	N/A	1,347	1,347	100.00%	0	1,347	100.00%
2000	1,338	134	1,472	1,338	100.00%	4	1,342	100.30%
1999	675	0	675	675	100.00%	0	675	100.00%
1998	639	0	639	639	100.00%	0	639	100.00%
1997	639	149	788	639	100.00%	149	788	123.32%
1996	657	21	678	657	100.00%	21	678	103.20%
1995	643	0	643	397	61.74%	N/A	397	61.74%
1994	959	162	1,121	764	79.67%	N/A	764	79.67%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Estimated

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Pickaway County
Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$21,471	N/A	\$21,471	\$20,767	96.72%	\$0	\$20,767	96.72%
2002	20,020	N/A	20,020	19,532	97.56%	0	19,532	97.56%
2001	22,921	N/A	22,921	22,001	95.99%	0	22,001	95.99%
2000	23,221	0	23,221	22,110	95.22%	0	22,110	95.22%
1999	16,420	1,231	17,651	17,651	107.50%	445	18,096	110.21%
1998	16,227	1,163	17,390	15,528	95.69%	725	16,253	100.16%
1997	16,105	1,053	17,158	15,300	95.00%	780	16,080	99.84%
1996	14,963	1,125	16,088	14,147	94.55%	335	14,482	96.79%
1995	13,630	1,270	14,900	9,340	68.53%	1,050	10,390	76.23%
1994	12,904	823	13,727	12,080	93.61%	550	12,630	97.88%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

*** Estimated

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Ross County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$59,262	\$6,627	\$65,889	\$55,794	94.15%	\$3,953	\$59,747	100.82%
2002	55,541	5,124	60,665	52,305	94.17%	3,232	\$55,537	99.99%
2001	55,509	N/A	55,509	55,040	99.16%	0	55,040	99.16%
2000	52,940	4,268	57,208	50,171	94.77%	2,613	52,784	99.71%
1999	43,529	3,686	47,215	42,963	98.70%	2,301	45,264	103.99%
1998	37,397	3,515	40,912	35,738	95.56%	2,771	38,509	102.97%
1997	36,685	2,116	38,801	33,240	90.61%	1,502	34,742	94.70%
1996	34,470	1,611	36,081	29,522	85.65%	1,310	30,832	89.45%
1995	31,759	1,910	33,669	28,634	90.16%	1,674	30,308	95.43%
1994	29,521	2,118	31,639	28,284	95.81%	1,675	29,959	101.48%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Levies and Collections*--Warren County

Last Ten Calendar Years**

Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection as a Percent of Current Levy
2003	\$2,277,571	N/A	\$2,277,571	\$2,252,915	98.92%	\$0	\$2,252,915	98.92%
2002	2,433,395	N/A	2,433,395	2,435,001	100.07%	0	2,435,001	100.07%
2001	2,433,395	N/A	2,433,395	2,435,001	100.07%	0	2,435,001	100.07%
2000	1,965,924	25,877	1,991,801	1,888,742	96.07%	0	1,888,742	96.07%
1999	1,257,531	23,894	1,281,425	1,232,623	98.02%	20,588	1,253,211	99.66%
1998	1,210,189	26,248	1,236,437	1,191,007	98.41%	22,097	1,213,104	100.24%
1997	1,085,663	N/A	1,085,663	1,045,888	96.34%	N/A	1,045,888	96.34%
1996	978,662	N/A	978,662	965,887	98.69%	N/A	965,887	98.69%
1995	896,271	0	896,271	878,965	98.07%	0	878,965	98.07%
1994	744,004	0	744,004	735,899	98.91%	0	735,899	98.91%

Source: County Auditors

* Real estate taxes include Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenues.

** Data is presented on a calendar year basis, which is consistent with the method by which the County Auditors maintain this information.

N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--All Counties

Last Ten Calendar Years*

Year	Agricultural and Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$11,016,777,970	\$3,396,472,770	\$576,459,452	\$1,888,179,515	\$16,877,889,707	\$49,309,893,912	34.23%
2002	9,873,583,770	3,128,371,750	561,265,670	1,897,279,022	15,460,500,212	45,298,826,100	34.13%
2001	9,612,870,590	3,031,516,190	790,679,090	1,814,308,393	15,249,374,263	44,174,732,034	34.52%
2000	9,172,769,080	2,914,009,340	831,131,030	1,840,218,620	14,758,128,070	42,725,658,138	34.54%
1999	7,919,427,570	2,616,926,890	846,249,070	1,760,901,943	13,143,505,473	37,993,726,729	34.59%
1998	7,722,434,300	2,563,190,540	823,798,565	1,718,078,322	12,827,501,727	37,083,611,397	34.59%
1997	7,414,055,580	2,511,163,240	846,863,920	1,632,034,042	12,404,116,782	35,732,768,144	34.71%
1996	6,726,380,710	2,419,160,895	844,018,610	1,570,063,523	11,559,623,738	33,254,391,573	34.76%
1995	6,485,585,150	2,409,414,150	874,474,790	1,593,238,949	11,362,713,039	32,661,714,298	34.79%
1994	5,879,059,150	2,123,840,430	780,024,120	1,552,342,224	10,335,265,924	29,756,650,015	34.73%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Brown County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$1,817,830	\$0	\$148,420	\$29,390	\$1,995,640	\$5,459,780	36.55%
2002	1,766,020	0	81,740	35,800	1,883,560	5,270,711	35.74%
2001	1,684,880	0	178,110	39,169	1,902,159	5,148,729	36.94%
2000	1,468,390	0	175,410	1,880	1,645,680	4,378,330	37.59%
1999	1,467,640	0	206,160	2,510	1,676,310	4,409,457	38.02%
1998	1,465,320	0	207,750	6,990	1,680,060	4,422,339	37.99%
1997	1,285,960	0	213,960	1,443	1,501,363	3,893,903	38.56%
1996	1,271,470	0	185,920	1,700	1,459,090	3,825,491	38.14%
1995	1,271,290	0	146,680	1,740	1,419,710	3,785,897	37.50%
1994	1,009,240	0	140,030	140	1,149,410	3,024,133	38.01%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Butler County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$52,672,000	\$55,899,700	\$1,474,610	\$23,888,919	\$133,935,229	\$407,235,143	32.89%
2002	47,478,230	58,478,900	1,714,710	30,965,087	138,636,927	428,309,715	32.37%
2001	46,891,290	57,795,440	2,984,240	32,079,431	139,750,401	430,406,907	32.47%
2000	45,369,960	60,337,280	2,823,350	28,568,262	137,098,852	419,117,084	32.71%
1999	40,841,700	49,650,640	3,019,140	25,142,468	118,653,948	362,138,555	32.76%
1998	39,893,510	47,576,320	2,893,050	25,399,890	115,762,770	354,406,410	32.66%
1997	36,939,050	49,968,530	2,994,790	25,033,364	114,935,734	351,435,617	32.70%
1996	33,496,170	48,038,110	3,003,870	21,972,182	106,510,332	323,847,684	32.89%
1995	31,805,090	46,065,880	3,093,880	18,875,709	99,840,559	301,085,202	33.16%
1994	30,275,910	44,825,150	2,996,430	19,508,672	97,606,162	295,605,575	33.02%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Clermont County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$2,026,510,630	\$599,740,420	\$92,480,350	\$189,126,489	\$2,907,857,889	\$8,352,560,735	34.81%
2002	1,768,374,060	528,464,340	89,844,870	184,494,334	2,571,177,604	7,390,217,635	34.79%
2001	1,691,648,710	502,526,630	125,780,400	176,323,874	2,496,279,614	7,100,148,296	35.16%
2000	1,620,576,460	488,299,610	124,107,210	186,952,825	2,419,936,105	6,897,278,710	35.09%
1999	1,413,437,980	463,894,130	128,782,880	179,075,902	2,185,190,892	6,208,892,517	35.19%
1998	1,351,255,560	449,414,180	128,639,550	183,784,351	2,113,093,641	6,008,547,640	35.17%
1997	1,296,143,170	440,035,790	131,787,080	168,196,121	2,036,162,161	5,765,082,878	35.32%
1996	1,096,653,510	363,148,660	130,884,850	160,432,129	1,751,119,149	4,943,476,709	35.42%
1995	1,030,389,750	364,652,210	133,848,270	158,148,196	1,687,038,426	4,752,275,225	35.50%
1994	608,376,010	147,652,190	75,436,160	87,255,604	918,719,964	2,584,539,147	35.55%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Clinton County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$482,032,130	\$127,734,530	\$37,333,140	\$123,431,768	\$770,531,568	\$2,273,250,669	33.90%
2002	444,036,940	122,358,000	35,523,110	127,111,626	729,029,676	2,162,240,871	33.72%
2001	431,879,710	116,227,490	43,626,860	122,853,247	714,587,307	2,101,060,419	34.01%
2000	418,511,650	112,438,560	49,538,220	109,046,002	689,534,432	2,002,722,828	34.43%
1999	319,218,290	96,374,330	49,850,160	96,787,830	562,230,610	1,624,408,966	34.61%
1998	308,434,010	93,720,980	43,837,020	97,109,260	543,101,270	1,581,288,317	34.35%
1997	295,582,500	88,356,120	43,298,120	91,099,616	518,336,356	1,504,664,070	34.45%
1996	266,060,950	82,633,180	40,446,980	78,411,002	467,552,112	1,350,359,931	34.62%
1995	257,920,880	79,160,170	52,490,080	68,448,260	458,019,390	1,289,371,834	35.52%
1994	250,949,290	78,006,460	47,962,890	65,500,848	442,419,488	1,249,839,853	35.40%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Fayette County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$320,144,300	\$80,351,140	\$38,660,040	\$61,079,760	\$500,235,240	\$1,427,251,766	35.05%
2002	315,490,580	68,555,010	38,293,850	58,083,810	480,423,250	1,367,902,204	35.12%
2001	309,721,240	75,193,010	46,123,930	56,729,986	487,768,166	1,372,798,874	35.53%
2000	257,744,420	54,806,130	49,847,990	56,833,325	419,231,865	1,170,182,861	35.83%
1999	252,336,530	53,415,390	49,681,980	51,902,734	407,336,634	1,130,869,830	36.02%
1998	247,152,820	52,017,990	46,987,160	48,735,529	394,893,499	1,096,703,019	36.01%
1997	213,848,880	51,689,390	49,802,560	44,585,309	359,926,139	986,824,567	36.47%
1996	209,748,140	47,749,715	58,943,400	42,766,290	359,207,545	965,716,717	37.20%
1995	159,882,470	38,432,610	46,795,880	33,424,754	278,535,714	747,109,410	37.28%
1994	159,882,470	38,432,610	46,795,880	33,424,754	278,535,714	747,109,410	37.28%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Greene County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$541,210	\$0	\$19,300	\$100,670	\$661,180	\$1,968,294	33.59%
2002	496,360	0	18,860	132,880	648,100	1,968,551	32.92%
2001	450,570	0	18,820	142,250	611,640	1,875,163	32.62%
2000	446,450	0	21,910	390	468,750	1,299,041	36.08%
1999	350,660	0	23,100	10,720	384,480	1,067,866	36.00%
1998	350,050	0	29,230	8,670	387,950	1,064,053	36.46%
1997	368,640	0	30,950	5,360	404,950	1,105,647	36.63%
1996	365,450	0	31,800	0	397,250	1,075,943	36.92%
1995	364,690	0	27,430	0	392,120	1,069,401	36.67%
1994	368,460	0	20,720	0	389,180	1,073,463	36.25%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Hamilton County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$6,926,396,750	\$2,292,565,650	\$352,686,940	\$1,270,602,120	\$10,842,251,460	\$31,774,987,991	34.12%
2002	6,168,511,540	2,113,878,340	347,548,250	1,285,572,970	9,915,511,100	29,153,811,216	34.01%
2001	6,087,418,990	2,057,620,030	505,761,740	1,261,987,700	9,912,788,460	28,825,252,597	34.39%
2000	6,008,773,540	2,025,076,910	540,580,880	1,293,140,960	9,867,572,290	28,667,003,149	34.42%
1999	5,160,687,400	1,784,071,400	546,833,460	1,254,873,460	8,746,465,720	25,408,495,300	34.42%
1998	5,115,913,180	1,756,847,210	535,702,230	1,225,913,490	8,634,376,110	25,075,814,447	34.43%
1997	5,045,961,680	1,744,059,980	557,157,530	1,183,859,480	8,531,038,670	24,692,657,336	34.55%
1996	4,636,529,940	1,749,735,620	550,330,890	1,163,308,640	8,099,905,090	23,450,038,479	34.54%
1995	4,557,135,420	1,760,091,250	577,201,920	1,217,538,220	8,111,966,810	23,496,573,857	34.52%
1994	4,460,950,890	1,708,675,290	550,285,560	1,251,672,245	7,971,583,985	23,086,307,539	34.53%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Highland County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$345,468,590	\$61,556,850	\$22,629,980	\$56,793,009	\$486,448,429	\$1,412,731,845	34.43%
2002	337,879,080	62,233,010	19,696,510	54,377,640	474,186,240	1,380,384,470	34.35%
2001	328,682,820	60,515,550	23,279,270	48,112,830	460,590,470	1,327,725,933	34.69%
2000	267,808,690	47,215,210	24,740,120	50,680,754	390,444,774	1,127,531,422	34.63%
1999	257,849,270	46,505,040	26,896,830	48,769,990	380,021,130	1,091,560,533	34.81%
1998	247,778,280	44,214,200	25,856,860	50,054,896	367,904,236	1,060,340,673	34.70%
1997	201,827,330	41,873,660	26,022,020	41,605,640	311,328,650	888,733,123	35.03%
1996	196,747,700	38,588,450	25,757,750	38,723,455	299,817,355	853,040,570	35.15%
1995	193,077,870	36,426,500	26,851,720	35,349,634	291,705,724	823,977,027	35.40%
1994	162,981,800	32,035,200	25,151,370	33,431,048	253,599,418	716,066,991	35.42%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Madison County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$636,350	\$0	\$1,260	\$400	\$638,010	\$1,821,003	35.04%
2002	578,740	0	1,400	0	580,140	1,654,943	35.05%
2001	568,620	0	5,130	110	573,860	1,630,199	35.20%
2000	555,100	0	5,250	4,740	565,090	1,610,210	35.09%
1999	440,370	0	5,670	9,270	455,310	1,300,950	35.00%
1998	377,690	0	5,630	32,410	415,730	1,214,384	34.23%
1997	383,430	0	4,900	14,990	403,320	1,160,374	34.76%
1996	316,140	0	9,180	0	325,320	912,437	35.65%
1995	316,140	0	5,060	10	321,210	908,357	35.36%
1994	314,020	0	10,040	40	324,100	907,400	35.72%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Pickaway County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$7,845,280	\$743,360	\$541,910	\$505,230	\$9,635,780	\$27,101,801	35.55%
2002	7,760,200	741,020	532,480	505,035	9,538,735	26,841,820	35.54%
2001	7,836,470	741,020	635,490	372,603	9,585,583	26,633,016	35.99%
2000	7,677,930	728,350	713,570	448,482	9,568,332	26,525,441	36.07%
1999	6,495,600	457,960	745,980	466,375	8,165,915	22,478,794	36.33%
1998	6,398,150	671,760	740,900	486,701	8,297,511	22,887,447	36.25%
1997	6,326,510	677,150	748,810	417,940	8,170,410	22,431,027	36.42%
1996	5,474,470	506,120	748,320	337,460	7,066,370	19,185,560	36.83%
1995	5,399,730	504,750	736,530	281,760	6,922,770	18,733,513	36.95%
1994	5,334,140	504,750	419,470	256,460	6,514,820	18,127,853	35.94%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Ross County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$23,643,870	\$305,060	\$2,133,490	\$113,640	\$26,196,060	\$71,013,564	36.89%
2002	22,992,640	307,460	1,654,960	94,730	25,049,790	68,605,594	36.51%
2001	20,955,350	276,050	2,029,790	82,530	23,343,720	63,021,053	37.04%
2000	19,486,820	276,830	2,101,890	490,000	22,355,540	60,529,461	36.93%
1999	18,352,800	273,810	2,311,410	399,560	21,337,580	57,128,536	37.35%
1998	15,011,060	230,810	2,152,850	445,270	17,839,990	47,482,130	37.57%
1997	14,417,270	214,320	2,203,650	501,590	17,336,830	46,014,553	37.68%
1996	13,971,200	216,740	1,908,410	336,850	16,433,200	43,792,781	37.52%
1995	12,370,700	208,160	1,997,270	318,870	14,895,000	39,212,350	37.99%
1994	11,860,260	196,430	1,935,070	540,620	14,532,380	38,545,236	37.70%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Assessed and Estimated Actual Value of Taxable Property--Warren County

Last Ten Calendar Years*

Year	Agricultural And Residential Real Estate	Other Real Estate	Public Utility Personal	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2003	\$829,069,030	\$177,576,060	\$28,350,012	\$162,508,120	\$1,197,503,222	\$3,554,511,321	33.69%
2002	758,219,380	173,355,670	26,354,930	155,905,110	1,113,835,090	3,311,618,370	33.63%
2001	685,131,940	160,620,970	40,255,310	115,584,663	1,001,592,883	2,919,030,848	34.31%
2000	524,349,670	124,830,460	36,475,230	114,051,000	799,706,360	2,347,479,601	34.07%
1999	447,949,330	122,284,190	37,892,300	103,461,124	711,586,944	2,080,975,425	34.19%
1998	388,404,670	118,497,090	36,746,335	86,100,865	629,748,960	1,829,440,538	34.42%
1997	300,971,160	94,288,300	32,599,550	76,713,189	504,572,199	1,468,765,049	34.35%
1996	265,745,570	88,544,300	31,767,240	63,773,815	449,830,925	1,299,119,271	34.63%
1995	235,651,120	83,872,620	31,280,070	60,851,796	411,655,606	1,187,612,225	34.66%
1994	186,756,660	73,512,350	28,870,500	60,751,793	349,891,303	1,015,503,415	34.45%

Source: County Auditors

* Data is presented on a calendar year basis, which is consistent with the method by which the county auditors maintain this information.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Great Oaks Joint Vocational School District</u>	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
<u>Counties:</u>										
Brown County	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	7.00
Butler County	8.45	8.45	8.45	8.45	8.44	8.44	8.44	7.44	7.45	7.44
Clermont County	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75
Library District	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.60
Clinton County	9.30	9.30	9.30	9.30	9.30	8.30	8.30	8.35	6.65	7.65
Fayette County	8.45	8.45	8.45	8.45	8.45	6.70	6.70	6.70	6.70	6.70
Greene County	9.08	9.08	9.08	9.08	8.78	8.78	8.78	8.78	8.78	8.78
Hamilton County	21.87	20.83	20.83	20.83	19.54	19.01	19.44	18.30	18.30	18.56
Highland County	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
Madison County	8.30	8.30	8.30	8.30	8.30	8.30	8.30	8.50	6.70	6.70
Pickaway County	7.80	7.80	7.80	7.80	7.50	7.50	7.50	6.90	6.90	6.90
Ross County	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40	9.40
Warren County	4.00	4.00	4.00	4.00	4.75	5.00	5.00	6.57	6.57	7.10
Joint Emergency Service	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.80	1.80
Mental Health	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<u>Cities--Clinton County:</u>										
Wilmington City	8.35	8.35	8.35	8.35	8.35	7.35	8.35	8.35	8.35	8.35
<u>Cities--Clermont County:</u>										
Loveland City	9.55	9.55	9.55	9.55	9.55	9.55	9.91	9.91	9.91	9.93
Milford City	13.70	13.70	13.70	14.30	14.30	14.30	14.80	14.80	14.80	14.80
<u>Cities--Fayette County:</u>										
Washington Court House	9.85	9.85	9.85	8.10	8.10	8.10	8.10	8.10	8.10	8.10
<u>Cities--Hamilton County:</u>										
Addyston City	5.59	5.59	5.59	7.59	7.59	7.59	7.59	7.59	6.59	6.58
Arlington Heights City	9.52	10.82	10.82	10.82	10.82	10.82	10.77	10.77	10.81	11.00
Blue Ash City	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Cincinnati City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Finneytown S.D.	8.31	8.44	8.44	8.58	9.14	9.14	9.14	9.14	11.46	11.46
Forest Hills S.D.	9.49	9.62	9.62	9.76	10.32	10.32	10.85	10.85	11.46	11.46
Madeira S.D.	10.56	10.69	10.69	10.83	11.39	11.39	11.39	11.39	11.46	11.46
Norwood S.D.	11.51	10.64	10.64	10.78	11.34	11.34	11.34	11.34	11.46	11.46
Oak Hills S.D.	8.26	8.39	8.39	8.53	9.09	9.09	9.09	9.09	11.46	11.46
Cleves City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Three Rivers S.D.	13.66	17.41	17.41	20.71	20.71	23.71	19.72	19.72	16.72	16.72
Southwest S.D.	13.30	17.05	17.05	20.35	20.35	23.35	19.36	19.36	19.36	16.36

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Cities--Hamilton County (Continued):										
Deer Park City	3.55	3.55	3.55	3.55	4.50	7.20	6.58	6.58	6.68	6.84
Elmwood Place City	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78	17.78
Evendale City	0.00	0.00	0.00	0.00	3.34	3.34	3.34	3.34	3.34	3.34
Fairfax City	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76
Forest Park City	12.76	8.01	8.01	8.01	8.01	8.01	8.01	8.01	8.01	8.00
Glendale City	22.61	21.65	21.65	21.93	19.66	22.34	23.68	23.68	25.38	26.98
Greenhills City	27.98	25.99	25.99	25.99	26.47	26.22	21.54	21.54	18.04	18.28
Harrison City	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Indian Hill City	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	0.96	1.30
Lincoln Heights City	26.33	20.08	20.08	20.08	20.08	20.08	20.08	20.08	10.08	24.34
Lockland City	6.02	6.02	6.02	6.02	6.02	6.02	6.02	6.02	6.02	6.02
Loveland City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Loveland City S.D.	12.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.72
Sycamore S.D.	11.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.92	9.64
Madeira City	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Mariemont City	12.44	12.44	12.44	12.44	12.44	8.94	8.94	8.94	8.94	8.94
Milford City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Milford City S.D.	12.00	12.00	12.00	12.60	12.60	12.60	13.10	13.10	13.10	13.10
Mariemont S.D.	12.44	12.00	12.00	12.44	12.60	12.60	13.10	13.10	13.10	13.10
Indian Hill S.D.	12.00	12.00	12.00	12.60	12.60	12.60	13.10	13.10	13.10	13.10
Montgomery City	10.05	10.75	10.75	10.75	9.15	9.15	9.15	9.15	9.15	9.14
Mt. Healthy City	8.11	8.11	8.11	6.61	7.11	7.11	7.11	7.11	7.11	4.60
Newtown City	10.37	6.87	6.87	6.87	8.87	8.87	8.87	8.87	8.87	8.86
North Bend City	10.09	10.09	10.09	10.38	14.88	17.88	17.88	17.88	16.59	15.40
North College Hill City	7.98	7.98	7.98	7.98	7.98	6.68	6.18	6.18	6.18	6.18
Norwood City	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
Reading City	3.52	3.52	3.52	1.76	1.76	1.76	1.76	1.76	1.76	3.52
St. Bernard City	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28	2.28
Silverton City	8.15	8.15	8.15	8.15	8.15	11.15	11.15	11.15	11.15	6.14
Springdale City	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08	3.08
Terrace Park City	14.86	14.86	14.86	14.86	14.86	14.86	14.86	14.86	14.86	21.96
Woodlawn City	5.08	5.08	5.08	5.08	5.08	5.08	4.08	4.08	4.08	4.08
Wyoming City	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Cities--Highland County:										
Greenfield City	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Hillsboro City	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Cities--Warren County:</u>										
Loveland City	11.57	9.72	9.72	9.57	9.57	9.57	9.72	9.57	N/A	9.69
<u>Villages--Clinton County:</u>										
Blanchester Village	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	5.40	5.40
Clarksville Village	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.30	9.90
Martinsville Village	4.00	4.00	4.00	4.00	4.00	4.00	4.00	2.00	5.00	5.00
Midland Village	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
New Vienna Village	9.40	9.40	9.40	9.40	9.40	9.40	9.40	12.00	12.00	12.70
Port William Village	7.50	7.50	7.50	7.50	7.50	9.40	9.40	10.80	6.80	6.80
Sabina Village	6.60	6.60	6.60	6.60	6.60	6.60	6.60	10.20	10.20	10.20
<u>Villages--Clermont County:</u>										
Batavia Village	1.80	6.50	6.50	6.50	6.50	6.50	6.20	6.20	5.60	5.60
Owensville Village	14.10	14.10	14.10	14.10	14.10	14.10	14.10	14.10	11.10	11.10
Newtownsville Village	2.60	2.60	2.60	2.60	2.60	2.60	2.50	2.50	2.50	2.60
<u>Villages--Fayette County:</u>										
Bloomington Village	9.45	9.45	9.45	9.45	9.45	9.45	9.45	10.65	10.65	10.65
Jeffersonville Village	2.40	2.40	2.40	5.30	5.30	5.30	5.30	5.30	5.30	5.30
Milledgeville Village	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
New Holland Village	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Octa Village	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
<u>Villages--Highland County:</u>										
Highland Village	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70
Leesburg Village	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45	5.45
Lynchburg Village	6.50	6.50	6.50	14.50	14.50	14.50	14.50	14.50	14.50	11.50
<u>Villages--Pickaway County:</u>										
New Holland Village	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
<u>Villages--Ross County:</u>										
South Salem Village	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
<u>Villages--Warren County:</u>										
Blanchester Village	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	5.40	5.40
Harveysburg Village	5.82	5.82	5.82	5.82	5.82	6.32	6.32	8.32	8.32	9.30
Mason Village	7.32	7.32	7.32	7.82	6.44	1.89	1.89	1.89	1.89	1.90
Pleasant Plain Village	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.80
<u>Schools--Brown County:</u>										
Blanchester L.S.D.	57.44	57.44	57.44	36.04	33.45	33.45	33.45	33.80	33.90	34.15
Lynchburg-Clay L.S.D.	27.22	27.22	27.22	27.22	27.22	27.22	22.80	22.80	22.80	22.80
Northeastern L.S.D.	36.50	36.50	36.50	36.50	36.50	36.50	36.00	36.90	36.90	34.30

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Schools--Butler County:</u>										
Mason City S.D.	64.57	64.57	64.57	61.95	61.95	62.36	62.36	53.26	51.00	51.00
Princeton City S.D.	43.34	46.19	46.19	46.19	42.24	42.24	42.24	42.24	42.24	42.24
Southwest L.S.D.	47.88	47.88	47.88	48.22	48.22	44.77	44.77	45.13	45.13	45.13
<u>Schools--Clermont County:</u>										
Batavia L.S.D.	48.40	48.40	48.40	48.40	48.40	48.40	49.00	49.00	49.00	42.70
Blanchester L.S.D.	57.44	57.44	57.44	36.04	33.45	33.45	33.90	33.90	33.90	34.16
Clermont Northeastern L.S.D.	36.50	36.50	36.50	36.50	36.50	36.50	36.90	36.90	36.90	36.90
Forest Hills L.S.D.	50.44	50.44	50.44	51.16	50.84	50.84	48.70	48.70	48.98	42.61
Goshen L.S.D.	30.40	30.40	30.40	30.40	26.40	26.40	30.40	30.40	30.40	30.40
Loveland City S.D.	69.68	69.68	69.68	63.33	63.75	59.12	54.58	54.58	55.27	55.83
Milford E.V.S.D.	59.10	59.10	59.10	59.10	59.10	59.10	57.50	57.50	57.50	57.60
<u>Schools--Clinton County:</u>										
Blanchester L.S.D.	48.40	48.40	48.40	36.04	33.45	33.45	33.45	36.50	36.60	36.85
Clinton Massie L.S.D.	30.00	30.00	30.00	36.04	31.80	31.80	31.80	35.20	35.25	35.40
East Clinton L.S.D.	37.06	37.06	37.06	33.50	35.15	36.15	36.15	38.10	38.10	33.90
Fairfield L.S.D.	32.35	32.35	32.35	32.35	32.85	28.00	31.50	34.20	34.20	39.70
Lynchburg Clay L.S.D.	27.22	27.22	27.22	27.22	27.22	27.22	22.80	25.50	25.50	25.50
Miami Trace L.S.D.	33.50	33.50	33.50	36.95	36.95	30.55	30.75	30.35	34.80	34.80
Wilmington City S.D.	32.05	32.05	32.05	31.63	35.35	35.70	33.20	36.30	36.40	36.95
<u>Schools--Fayette County:</u>										
East Clinton L.S.D.	37.06	37.06	37.06	33.50	35.15	37.85	35.15	35.40	35.40	31.50
Miami Trace L.S.D.	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.73	32.10
Washington City S.D.	40.90	40.90	40.90	41.60	41.60	42.05	42.05	38.35	38.35	38.35
<u>Schools--Greene County:</u>										
Clinton Massie L.S.D.	30.00	30.00	30.00	36.04	31.80	31.80	31.80	32.50	32.55	32.70
Wilmington City S.D.	32.05	32.05	32.05	31.63	35.35	35.70	33.20	53.60	33.70	34.25
<u>Schools--Hamilton County:</u>										
Deer Park City S.D.	70.00	70.00	70.00	62.01	62.01	62.01	62.01	62.01	55.10	55.10
Finneytown L.S.D.	80.34	72.39	72.39	72.39	72.39	72.39	68.64	68.64	68.70	69.42
Forest Hills L.S.D.	55.87	50.97	50.97	51.16	51.37	51.37	49.23	49.23	49.51	43.16
Indian Hill E.V.S.D.	47.10	47.10	47.10	42.92	42.92	44.51	44.58	44.58	44.63	42.92
Lockland City S.D.	37.09	55.95	55.95	56.59	57.96	59.07	35.89	35.89	35.12	27.68
Loveland City S.D.	70.14	70.14	70.14	56.59	64.21	59.58	55.44	55.44	56.13	57.46
Madeira City S.D.	79.47	80.22	80.22	71.71	72.13	72.13	68.97	68.97	68.97	61.28
Mariemont City S.D.	85.42	85.15	85.15	82.92	84.92	74.97	74.97	74.97	67.97	67.96

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

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Property Tax Rates--Direct And Overlapping Governments
Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Schools--Hamilton County (Continued):</u>										
Milford E.V.S.D.	63.20	59.10	59.10	59.10	59.10	59.10	57.50	57.50	57.50	51.90
Mt. Healthy City S.D.	61.63	61.66	61.66	61.85	61.98	54.99	55.77	55.77	55.79	56.06
North College Hill City S.D.	57.47	57.47	57.47	57.47	53.57	53.57	53.57	53.57	53.97	54.14
Norwood City S.D.	49.90	52.80	52.80	48.57	48.82	48.90	49.92	49.92	46.63	49.18
Oak Hills L.S.D.	46.74	46.97	46.97	46.97	46.97	40.20	40.20	40.20	40.20	35.30
Princeton City S.D.	45.79	46.19	46.19	56.59	42.24	42.24	42.24	42.24	42.24	42.24
Reading City S.D.	57.18	57.18	57.18	57.18	57.18	57.18	51.28	51.28	51.28	43.30
St. Bernard Elmwood Place City S.D.	43.07	43.25	43.25	34.97	34.97	35.72	36.67	36.67	36.67	39.04
Southwest L.S.D.	47.44	47.88	47.88	48.22	48.22	44.74	45.13	45.13	45.13	29.90
Sycamore City S.D.	60.49	60.84	60.84	60.84	61.53	54.14	54.14	54.14	54.14	54.14
Three Rivers L.S.D.	39.95	39.95	39.95	37.26	37.48	37.54	36.96	36.96	32.06	39.40
Wyoming City S.D.	79.79	70.39	70.39	71.03	73.18	64.98	64.98	64.98	64.98	63.02
<u>Schools--Highland County:</u>										
East Clinton L.S.D.	37.06	37.06	37.06	33.50	35.15	35.15	35.15	35.40	35.40	31.20
Fairfield L.S.D.	32.35	32.35	32.35	32.35	32.85	28.00	31.50	31.50	31.50	37.00
Greenfield E.V.S.D.	27.22	27.22	27.22	27.22	27.22	28.97	25.45	26.70	26.70	26.70
Hillsboro City S.D.	30.85	30.85	30.85	26.50	26.50	26.50	26.50	26.50	26.50	26.50
Lynchburg-Clay L.S.D.	27.22	27.22	27.22	27.22	27.22	27.22	22.80	22.80	22.80	22.80
Miami Trace L.S.D.	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10	32.10
<u>Schools--Madison County:</u>										
Miami Trace L.S.D.	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10	32.10
<u>Schools--Pickaway County:</u>										
Miami Trace L.S.D.	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10	32.10
<u>Schools--Ross County:</u>										
Greenfield E.V.S.D.	27.22	27.22	27.22	27.22	27.22	25.45	25.45	26.70	26.70	26.70
Miami Trace L.S.D.	33.50	33.50	33.50	36.95	34.25	30.55	30.75	30.35	32.10	32.10
<u>Schools--Warren County:</u>										
Blanchester L.S.D.	57.44	57.44	57.44	36.04	33.45	33.45	33.45	36.50	33.90	34.15
Clinton Massie L.S.D.	30.00	30.00	30.00	36.04	31.80	31.80	31.80	35.20	32.55	32.70
Goshen L.S.D.	30.40	30.40	30.40	30.40	26.40	30.40	30.40	30.40	30.40	30.40
Loveland City S.D.	70.14	70.14	70.14	63.33	64.21	60.14	60.14	55.44	43.65	56.69
Mason City S.D.	64.57	64.57	64.57	61.95	61.95	62.36	62.36	53.28	50.78	51.00
Princeton City S.D.	45.79	46.19	46.19	56.59	42.24	42.24	42.24	42.24	42.24	42.24
<u>Townships--Brown County:</u>										
Perry Township	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40	6.40

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

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Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Townships--Butler County:</u>										
Morgan Township	6.22	6.22	6.22	6.22	6.22	5.22	5.22	5.22	5.22	5.22
<u>Townships--Clermont County:</u>										
Batavia Township	2.40	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Batavia Village	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Goshen Township	21.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60	17.60
Jackson Township	10.40	10.40	10.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
Miami Township	22.11	22.11	22.11	22.10	22.10	22.11	18.00	18.00	17.10	17.10
Stonelick Township	10.60	10.60	10.60	8.10	8.10	8.10	8.10	8.10	8.10	8.10
Owensville Village	9.00	9.00	9.00	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Union Township	21.40	17.40	17.40	17.40	17.40	17.40	17.40	17.40	15.50	15.50
Wayne Township	12.70	10.70	10.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70
Newtonsville Village	11.50	9.50	9.50	7.50	7.50	7.50	7.50	7.50	7.50	7.60
Williamsburg Township	8.70	8.70	8.70	5.80	5.80	5.80	5.80	5.80	5.80	4.90
<u>Townships--Clinton County:</u>										
Adams Township	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	2.40
Chester Township	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70
Clark Township	4.58	4.58	4.58	3.75	3.75	3.75	3.75	3.75	3.50	3.50
Martinsville Village	3.88	3.88	3.88	3.05	3.05	3.05	3.05	2.05	2.80	2.80
Green Township	2.60	2.60	2.60	2.60	2.60	2.60	2.60	4.10	4.10	4.10
New Vienna Village	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Jefferson Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	1.00	1.40
Midland Village	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	1.00	0.60
Liberty Township	4.70	4.70	4.70	4.70	4.70	4.70	4.70	3.60	3.60	3.60
Port William Village	3.00	3.00	3.00	3.00	3.00	3.00	3.00	0.50	0.50	0.50
Marion Township	3.10	3.10	3.10	3.10	3.10	3.10	3.80	3.80	1.00	6.10
Blanchester Village	2.30	2.30	2.30	2.30	2.30	2.30	3.10	3.10	1.00	5.40
Richland Township	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	1.00	2.30
Sabina Village	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.00	1.60
Union Township	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.20	1.00	4.20
Vernon Township	5.30	5.30	5.30	5.30	5.30	5.30	5.30	4.80	1.00	2.60
Clarksville Village	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.10	1.00	0.60
Washington Township	5.85	5.85	5.85	5.85	5.85	5.85	5.85	4.35	1.00	3.40
Wayne Township	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	1.00	2.30
Wilson Township	2.60	2.60	2.60	2.60	2.60	2.60	2.60	4.40	1.00	4.40

Source: County Treasurers

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Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Townships--Fayette County:</u>										
Concord Township	7.05	7.05	7.05	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Green Township	7.55	7.55	7.55	5.80	5.80	5.80	5.80	3.80	3.80	3.80
Jasper Township	5.55	5.55	5.55	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Milledgeville Corp.	3.45	3.45	3.45	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Octa Corp.	3.45	3.45	3.45	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Jefferson Township	9.05	9.05	9.05	5.80	5.80	5.80	5.80	5.80	5.30	5.30
Jeffersonville Corp.	6.65	6.65	6.65	3.40	3.40	3.40	3.40	3.40	2.90	2.90
Octa Corp.	6.65	6.65	6.65	3.40	3.40	3.40	3.40	3.40	2.90	2.90
Madison Township	7.65	7.65	7.65	5.40	5.40	5.40	5.40	5.40	5.40	5.40
Marion Township	6.95	6.95	6.95	5.20	5.20	5.20	5.20	5.20	5.20	5.20
New Holland Corp.	4.95	4.95	4.95	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Paint Township	4.65	4.65	4.65	2.90	2.90	2.90	2.90	2.90	2.90	2.90
Bloomingburg Corp.	3.10	3.10	3.10	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Perry Township	5.75	5.75	5.75	4.00	4.00	4.00	4.00	3.50	3.50	3.50
Union Township	7.30	7.30	7.30	5.55	5.55	5.55	5.55	5.55	5.55	5.25
Wayne Township	5.80	5.80	5.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
<u>Townships--Greene County:</u>										
Ceasarcreek Township	5.10	5.10	5.10	5.80	5.80	5.80	4.80	4.80	4.80	3.80
Jefferson Township	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60
Spring Valley Township	14.50	14.50	14.50	14.50	14.50	14.50	14.50	11.50	11.60	11.60
<u>Townships--Hamilton County:</u>										
Anderson Township	14.15	14.15	14.15	12.18	12.18	11.18	11.18	11.18	11.18	9.52
Colerain Township	16.18	15.18	15.18	12.34	12.34	12.34	12.34	12.34	12.34	12.34
Columbia Township	11.46	11.46	11.46	11.46	11.46	11.46	11.46	11.46	0.06	11.26
Kenwood F.D.	17.96	17.96	17.96	17.96	17.96	17.96	17.96	17.96	17.96	19.66
Little Miami F.D.	17.96	17.96	17.96	1.96	17.96	17.96	17.96	17.96	17.96	19.04
Madison Place F.D.	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.56
Crosby Township	9.24	9.24	9.24	9.24	9.24	9.24	9.24	9.24	9.24	9.24
Delhi Township	20.46	19.92	19.92	20.46	20.46	20.46	20.46	20.46	20.46	16.86
Green Township	8.31	8.81	8.81	8.81	8.81	8.81	8.81	8.81	8.81	7.06
Harrison Township	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74	3.74
Miami Township	9.91	7.45	7.45	6.00	6.45	6.85	6.85	6.85	5.56	5.20
Springfield Township	20.30	14.30	14.30	6.45	14.30	9.80	9.80	9.80	9.80	9.80
Forest Park F.D.	N/A	N/A	N/A	N/A	N/A	13.67	13.67	13.67	13.30	12.30
Golfway	N/A	N/A	N/A	N/A	N/A	13.54	13.54	13.54	13.54	11.54
Lakeview	N/A	N/A	N/A	N/A	N/A	11.80	11.80	11.80	11.80	11.80

Source: County Treasurers

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<u>Townships--Hamilton County (Continued):</u>										
N.H.F.D.	N/A	N/A	N/A	N/A	N/A	14.30	14.30	14.30	14.30	12.80
New Burlington F.D.	N/A	N/A	N/A	N/A	N/A	15.67	15.67	15.67	15.67	15.66
West College Hill F.D.	N/A	N/A	N/A	N/A	N/A	15.02	15.02	15.02	15.02	15.02
Sycamore Township	7.75	7.75	7.75	7.50	7.50	7.60	7.60	7.60	N/A	N/A
Montgomery Community F.D.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.60	7.74
Rossmoyne Community F.D.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.60	6.80
Southwest F.D.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.87	6.02
Symmestown Township	11.75	11.75	11.75	11.90	11.90	11.00	11.00	11.00	11.00	10.30
Whitewater Township	11.44	10.84	10.84	10.84	10.84	10.84	10.84	10.84	10.84	10.84
<u>Townships--Highland County:</u>										
Brushcreek Township	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Clay Township	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Concord Township	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Dodson Township	1.60	1.60	1.60	2.10	2.10	2.10	2.60	2.60	2.10	2.10
Lynchburg Village	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
Fairfield Township	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Highland Village	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Leesburg Village	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Hamer Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
Jackson Township	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60
Liberty Township	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Hillsboro City	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20	0.20
Madison Township	3.50	3.50	3.50	3.50	3.50	3.50	2.50	2.50	2.50	2.50
Greenfield City	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Marshall Township	4.65	4.65	4.65	4.15	4.15	4.15	4.15	4.15	4.15	4.15
New Market Township	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
Paint Township	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40	3.40
Penn Township	3.30	3.30	3.30	3.00	3.00	3.00	3.00	3.00	3.00	2.50
Salem Township	1.80	1.80	1.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Union Township	2.00	2.00	2.00	3.50	3.50	3.50	3.50	3.50	3.50	3.00
Washington Township	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Whiteoak Township	1.80	1.80	1.80	2.30	2.30	2.30	2.30	2.30	2.30	2.30
Mowrystown Village	0.50	0.50	0.50	1.75	1.75	1.75	1.75	9.25	1.75	1.75
<u>Townships--Madison County:</u>										
Pleasant Township	2.80	2.80	2.80	2.30	2.30	2.30	2.30	3.00	3.00	3.00
Range Township	5.20	5.20	5.20	4.70	4.70	4.70	4.70	4.70	4.70	4.70

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Tax Rates--Direct And Overlapping Governments

Last Ten Years

	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
<u>Townships--Pickaway County:</u>										
Perry Township	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30	5.30
<u>Townships--Ross County:</u>										
Buckskin Township	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80	3.80
South Salem Village	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10	3.10
Concord Township	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Paint Township	4.10	4.10	4.10	4.10	4.40	4.40	4.40	4.40	4.40	4.40
<u>Townships--Warren County:</u>										
Deerfield Township	10.60	9.75	9.75	4.30	4.30	4.30	4.30	5.80	7.05	7.05
Mason Village	0.00	0.00	0.00	0.00	0.00	0.00	0.86	2.36	3.61	3.65
Hamilton Township	10.30	10.30	10.30	10.30	10.30	1.30	10.30	8.30	8.30	8.30
Harlen Township	8.72	8.72	8.72	7.22	7.22	7.22	7.22	8.22	8.22	8.20
Blanchester Village	7.01	7.01	7.01	5.51	5.51	5.51	5.51	5.51	5.51	5.50
Pleasant Plain Village	7.01	7.01	7.01	5.51	5.51	5.51	5.51	5.51	5.51	5.50
Massie Township	8.03	8.03	8.03	8.03	8.03	8.03	8.03	8.03	8.03	2.70
Harveysburg Village	5.91	5.91	5.91	5.91	5.91	5.91	5.91	8.32	5.91	5.90
Turtlecreek Township	5.62	5.62	5.62	5.62	5.62	5.62	5.62	0.61	0.61	5.60
Union Township	9.20	6.20	6.20	5.20	5.20	5.20	5.20	5.20	6.20	6.20
Washington Township	4.78	4.78	4.78	4.78	4.78	4.78	4.78	4.78	4.78	3.76
Wayne Township	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.07	7.05

Source: County Treasurers

Note: Rates are stated per \$1,000 of assessed value. "N/A" indicates that information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--All Counties

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Cinergy	\$224,140,440	1.33%
Cincinnati Bell, Inc.	74,893,830	0.44%
Duke Associates	53,307,670	0.32%
Concordia Properties, LLC	52,568,800	0.31%
Duke Realty LTD, PTR.	48,864,420	0.29%
Procter & Gamble	37,501,950	0.22%
Dayton Power and Light	28,249,430	0.17%
Eastgate Company	21,725,570	0.13%
Cincinnati Bell Wireless	18,507,610	0.11%
G & I Executive Centre LLC	<u>17,500,020</u>	<u>0.10%</u>
Total	<u>\$577,259,740</u>	<u>3.42%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Brown County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Thomas Wolfer	\$93,142	*
Norman Baker	63,109	*
Bernard Suttles	<u>55,251</u>	<u>*</u>
Total	<u>\$211,502</u>	<u>*</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Butler County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Dugan Financing LLC	\$14,093,890	0.08%
Buschman Co.	3,932,500	0.02%
Equitable Life Assurance	3,497,510	0.02%
Kraft Foodservice, Inc.	3,201,440	0.02%
Duke Realty	3,181,290	0.02%
Cabot Industrial Properties	2,724,440	0.02%
Dry Ridge Capital	2,722,350	0.02%
Cambridge Park Apartments	2,454,640	0.01%
Crescent Village	1,885,740	0.01%
CTH Enterprises	1,479,490	0.01%
Total	<u>\$39,173,290</u>	<u>0.23%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Clermont County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Eastgate Company	\$21,725,570	0.13%
ZF Batavia LLC	13,605,590	0.08%
Aquiport Milford LLC	9,406,940	0.06%
Meijer	7,840,000	0.05%
Ameristop Biggs Place LLC	6,965,000	0.04%
OTR	6,047,320	0.04%
Eastgate Pavillion Ltd.	5,340,520	0.03%
Regency Center LP	5,079,900	0.03%
Teachers Insurance	4,892,260	0.03%
Parkway Properties	4,888,280	0.03%
Total	<u>\$85,791,380</u>	<u>0.51%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Clinton County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Dayton Power and Light	\$24,062,270	0.14%
Wilmington Air Park, Inc.	16,130,980	0.10%
Verizon North	6,445,320	0.04%
EWE Warehouse Investments	5,960,370	0.04%
RLR Investments LLC	5,019,440	0.03%
Roberts Development Corp.	5,034,660	0.03%
Texas Eastern	4,220,980	0.03%
Eastern Retail Holdings	3,099,440	0.02%
Wilmington Commerce Park	2,926,850	0.02%
American SHOWA, Inc.	2,399,600	0.01%
Total	<u>\$75,299,910</u>	<u>0.45%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Fayette County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Martin Land Company	\$5,526,300	0.03%
Steelox Systems Inc.	2,808,900	0.02%
Kenneth Walter	2,088,300	0.01%
John & Roma Leland	2,036,700	0.01%
Frank & Janet Sellars	1,828,500	0.01%
Millar Farms	1,793,200	0.01%
Mac Tools	1,658,000	0.01%
Marie Marchant	1,530,800	0.01%
J.H. Persinger	291,100	*
John Ackerman	241,000	*
Total	<u>\$19,802,800</u>	<u>0.12%</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Greene County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Middle Atlantic Corp	\$140,350	*
Von Ruffer Limited Partnership	120,480	*
Beam D. Malcom	75,590	*
Beal Harold R.	74,530	*
Ellis Richard Dale et al	47,210	*
Petty J. Donald	45,430	*
Prudential Insurance Co.	44,710	*
Early Kenneth D.	36,870	*
Cosgray Robert E.	32,800	*
Laura Marie Martin	<u>30,670</u>	<u>*</u>
Total	<u>\$648,640</u>	<u>*</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Hamilton County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Cinergy	\$224,140,440	1.33%
Cincinnati Bell, Inc.	74,893,830	0.44%
Duke Associates	53,307,670	0.32%
Concordia Properties, LLC	52,568,800	0.31%
Procter & Gamble	20,915,250	0.12%
Cincinnati Bell Wireless	18,507,610	0.11%
G & I Executive Centre LLC	17,500,020	0.10%
Norwood Real Estate	16,536,890	0.10%
Rookwood Commons LLC	14,001,500	0.08%
Governors Hill Partners	12,305,260	0.07%
Total	<u>\$504,677,270</u>	<u>2.99%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Real Estate Property Tax--Highland County
Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Columbus & Southern Ohio	\$5,721,310	0.03%
South Central Power Co	4,522,570	0.03%
Ohio Bell Telephone Co.	4,001,730	0.02%
Dayton Power and Light	3,561,510	0.02%
Troy CMBS Property LLC	2,541,210	0.02%
QTE North Corp.	1,972,820	0.01%
Bright Local School District	1,679,230	0.01%
Sunshine Agricultural, Inc.	1,534,770	0.01%
Gershman Properties LLC	1,490,420	0.01%
Lancaster Colony Corp.	1,397,580	0.01%
Total	\$28,423,150	0.17%

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Madison County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Ralph & Lisa Satterfield	\$74,760	*
Jeffrey A. & Lee A. Carroll	42,320	*
Robert W. & Florence P. Reno	47,660	*
Charles A. Potts	44,710	*
Frank L. & Jacquelyn R. McAlkick	31,960	*
Mindora Harris	33,420	*
Neil A. & Harriett V. DePugh	29,590	*
Thomas D. & Sharon L. Caudill	29,450	*
John & Ellen Delay	30,920	*
Total	<u>\$364,790</u>	<u>*</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Pickaway County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Dayton Power and Light	\$397,310	*
Whispering Wind Farms	241,620	*
A. W. Kirkpatrick	229,640	*
John R & Paul Zurmehly	175,390	*
Clarksburg New Holland, LTD	141,710	*
Victor Wolf	139,940	*
John Koeing	114,660	*
Ohio Bell Telephone Co.	100,890	*
Total	<u>\$1,541,160</u>	<u>0.01%</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Ross County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Columbus Southern Power	\$1,274,010	0.01%
Verizon North	312,850	*
South Central Power	255,720	*
Dayton Power and Light	228,340	*
Bryon & Marilyn Dawson	207,420	*
Mabel S. Drummond	200,480	*
John Arthur Courtney Drake	188,040	*
Brian and Chris Barton	162,150	*
Franklin & Janice Lucas	160,280	*
George and Martha Walker	149,960	*
Total	<u>\$3,139,250</u>	<u>0.02%</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Real Estate Property Tax--Warren County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Duke Realty LTD, PTR.	\$45,683,130	0.27%
Procter & Gamble	16,586,700	0.10%
Mason Christian Village	6,210,290	0.04%
Cintas Sales Corp.	5,739,450	0.03%
North East Cincinnati Hotel	5,534,350	0.03%
Hills Real Estate	4,255,970	0.03%
Community Insurance	3,543,620	0.02%
Kenwood Lincoln Mercury	3,381,150	0.02%
A Mold Corp.	2,452,880	0.01%
Zaring Homes Inc.	<u>2,117,720</u>	<u>0.01%</u>
Total	<u>\$95,505,260</u>	<u>0.57%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--All Counties

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Procter and Gamble	\$109,326,790	0.71%
General Electric	83,100,110	0.54%
Ford	63,615,900	0.41%
Bayer	29,856,470	0.19%
Cognis Corp	25,120,270	0.16%
ABX Air, Aviation Field	22,583,380	0.15%
Time Warner	20,967,550	0.14%
Cargill, Inc.	20,896,980	0.14%
American Showa, Inc.	18,997,430	0.12%
Ethicon Endo Surgery, Inc.	<u>17,705,970</u>	<u>0.11%</u>
Total	<u>\$412,170,850</u>	<u>2.67%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Brown County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
No returns filed.		
Total	\$0	0.00%

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Butler County
Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Drees Company	\$4,470,740	0.03%
CP Limited Partnership	3,779,960	0.02%
Buschman Company	2,954,410	0.02%
CTL Aerospace, Inc.	2,128,360	0.01%
Time Warner Ent.	1,868,920	0.01%
Bobcat Enterprises, Inc.	1,428,730	0.01%
Chase Industries Inc.	1,061,110	0.01%
United Stationers	929,620	0.01%
Askren, Paul E.	356,900	0.00%
Stone Container	211,350	0.00%
Total	\$19,190,100	0.12%

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Clermont County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
3M Precision Optics Inc.	\$13,041,850	0.08%
ZF Batavia LLC	10,839,350	0.07%
Mike Castrucci Ford, Chevrolet, Olds	6,768,686	0.04%
Jeff Wyler	5,277,340	0.03%
Meijer	4,736,350	0.03%
Georgia Pacific Corp	3,636,450	0.02%
Wal Mart	2,850,470	0.02%
Home Depot	2,841,580	0.02%
Sun Chemical	2,835,230	0.02%
Unigraphics Solutions Inc.	2,568,510	0.02%
Total	<u>\$55,395,816</u>	<u>0.36%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Clinton County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
ABX Air, Aviation Field	\$22,583,380	0.15%
American Showa, Inc.	18,997,430	0.12%
New Sabina Industries, Inc.	9,371,880	0.06%
Wilmington Air Park	9,299,530	0.06%
Ahresty Wilmington Corp	7,355,980	0.05%
Micro Warehouse Inc.	5,978,880	0.04%
Crane Plastics Company	5,959,080	0.04%
Irwin Company	5,056,000	0.03%
Kautex Inc	4,580,200	0.03%
ABC Inc	4,484,400	0.03%
Total	<u>\$93,666,760</u>	<u>0.61%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Fayette County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Cargill, Inc.	\$20,896,980	0.14%
Central Soya company	8,215,320	0.05%
YUSA Corp	5,502,300	0.04%
Steelox Systems	3,442,230	0.02%
TFO Tech, Inc.	3,246,480	0.02%
Saint Gobain Calmer Inc	3,170,390	0.02%
Advance Stores Company	2,728,870	0.02%
Doane Pet Care Company	2,451,290	0.02%
TI Group Automotive	2,226,500	0.01%
Mead Corp.	1,834,910	0.01%
Total	<u>\$53,715,270</u>	<u>0.35%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Greene County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Fleetleasing	\$83,020	*
Waste Management	10,510	*
Graves Inc	2,610	*
Wharf Marine Corp.	2,490	*
Total	<u>\$98,630</u>	<u>*</u>

Source: County Auditors - Estimated

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT
Principal Taxpayers--Tangible Personal Property Tax--Hamilton County
Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Procter and Gamble	\$95,314,910	0.62%
General Electric	83,100,110	0.54%
Ford	63,615,900	0.41%
Bayer	29,856,470	0.19%
Cognis Corp	25,120,270	0.16%
Time Warner	20,967,550	0.14%
Ethicon Endo Surgery, Inc.	17,705,970	0.11%
Merrill Pharm.	17,314,250	0.11%
Formica	16,734,950	0.11%
Csenco Products	12,790,600	0.08%
Total	<u>\$382,520,980</u>	<u>2.47%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Highland County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Lancaster Colony Corp.	\$7,853,170	0.05%
Hobart Corporation	6,295,019	0.04%
Weastec, Inc	5,377,894	0.03%
Praxair Surface Tech. Inc.	1,965,288	0.01%
Martin Marietta Materials, Inc	1,890,860	0.01%
K Mart Corporation	1,635,096	0.01%
Time Warner Co.	1,597,483	0.01%
Banta Publications	1,486,290	0.01%
Hoover Universal, Inc	960,564	0.01%
Jerry Haag Motors	893,992	0.01%
Total	<u>\$29,955,656</u>	<u>0.19%</u>

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Madison County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
No returns filed.		
Total	\$0	0.00%

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Pickaway County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Royster Clark Resources	\$172,330	*
IMC Agri Business Inc.	156,470	*
Drake Gas	131,220	*
Kirks Furniture	59,260	*
New Holland Engineer, Inc.	18,370	*
Ag Consultants, Inc.	22,190	*
Koenig, Michael & Sandra	14,930	*
Total	<u>\$574,770</u>	<u>*</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Ross County

Tax Year 2002

Name of Taxpayer	Assessed Value	Percent of Assessed Value
Arnold E. Smith	\$11,540	*
HY Tek Material Handling	10,140	*
Garmen Feed Co.	8,290	*
Tony And Bradley Walters	5,120	*
John & Linda Parker	4,850	*
Level Propane Gases	3,510	*
Beverly Wiley	3,310	*
Marilyn Woolever	2,440	*
Frontier Operating Partners, Inc.	2,300	*
Timothy Dreher	2,280	*
Total	<u>\$53,780</u>	<u>*</u>

Source: County Auditors

* Percent of assessed value is less than .01%.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Principal Taxpayers--Tangible Personal Property Tax--Warren County

Tax Year 2002

<u>Name of Taxpayer</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
Mitsubishi Electric	\$17,381,970	0.11%
Cintas Corp.	14,477,760	0.09%
A Mold Corp.	14,453,870	0.09%
Procter and Gamble	14,011,880	0.09%
Facs Group	4,210,470	0.03%
Kenwood Lincoln Mercury	4,200,300	0.03%
Blackhawk Automotive Plastics	3,379,640	0.02%
Leggett & Platt	3,357,970	0.02%
Kings Toyota	3,193,560	0.02%
Hi Tek Manufacturing	<u>2,853,450</u>	<u>0.02%</u>
Total	<u>\$81,520,870</u>	<u>0.53%</u>

Source: County Auditors - Estimated

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Legal Debt Margin

June 30, 2003

Assessed Valuation	<u>\$16,877,889,707</u>
Voted Debt Limit - 9% of Assessed Value *	\$1,519,010,074
Amount of Debt Applicable to Debt Limit:	
Net Bonded Debt	<u>\$6,240,000</u>
Voted Debt Margin	<u>\$1,512,770,074</u>
Unvoted Debt Limit - 0.1% of Assessed Value *	\$16,877,890
Amount of Debt Applicable	<u>6,240,000</u>
Unvoted Debt Margin	<u>\$10,637,890</u>

Source: County Auditor and School District Records

* Ohio Bond Law sets a limit of 9% for voted debt and 0.1% for unvoted debt.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita

Last Ten Years

Year	Net General Bonded Debt	Assessed Value	Population	Ratio of Net Debt To Assessed Value	Net Debt Per Capita
2003	\$6,240,000	\$16,877,889,707	1,980,777	0.04%	\$3.15
2002	\$7,130,000	\$15,460,500,212	1,980,777	0.05%	\$3.60
2001	\$7,975,000	\$15,249,374,263	2,062,150	0.05%	\$4.01
2000	\$0	\$14,758,128,070	1,988,998	0.00%	\$0.00
1999	\$0	\$13,143,505,473	1,988,998	0.00%	\$0.00
1998	\$0	\$12,827,501,727	1,987,000	0.00%	\$0.00
1997	\$0	\$12,404,116,782	1,949,168	0.00%	\$0.00
1996	\$0	\$11,559,623,738	1,939,696	0.00%	\$0.00
1995	\$0	\$11,360,478,642	1,930,800	0.00%	\$0.00
1994	\$0	\$10,335,265,924	1,917,910	0.00%	N/A

Source: County Auditors and School District Records
N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Ratio of Annual Debt Service Expenditures For General Obligation

Bonded Debt to Total General Fund Expenditures

Last Ten Years

Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Ratio to Debt Service to General Fund Expenditures (Percentage)
2003	\$890,000	\$328,880	\$1,218,880	\$40,271,993	3.03%
2002	\$845,000	\$371,130	\$1,216,130	\$37,688,156	3.23%
2001	\$875,000	\$414,178	\$1,289,178	\$35,751,372	3.61%
2000	\$0	\$0	\$0	\$34,215,378	0.00%
1999	\$0	\$0	\$0	\$32,469,821	0.00%
1998	\$0	\$0	\$0	\$30,061,864	0.00%
1997	\$0	\$0	\$0	\$28,326,928	0.00%
1996	\$0	\$0	\$0	\$26,245,051	0.00%
1995	\$0	\$0	\$0	\$24,092,578	0.00%
1994	\$0	\$0	\$0	\$22,333,122	0.00%

Source: School District Records
 N/A Information was not available.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Demographic Statistics--All Counties

Last Ten Years

Annual Average Unemployment Percentage:

Year	Brown	Butler	Clermont	Clinton	Fayette	Greene
2002	6.00%	3.00%	3.60%	3.10%	3.80%	3.40%
2001	5.00%	4.30%	3.50%	2.90%	3.80%	3.30%
2000	5.00%	4.30%	3.50%	2.90%	3.80%	3.30%
1999	6.00%	4.00%	4.50%	3.75%	5.20%	3.90%
1998	5.60%	3.50%	4.10%	3.40%	5.00%	3.70%
1997	6.00%	4.10%	4.50%	4.00%	5.50%	3.90%
1996	5.80%	4.00%	4.30%	4.40%	5.50%	3.70%
1995	6.50%	5.30%	5.10%	5.10%	5.20%	4.40%
1994	9.30%	6.50%	6.30%	6.70%	6.60%	4.70%
1993	9.00%	6.60%	6.60%	7.40%	8.10%	5.60%

Per Capita Income:

Year	Brown	Butler	Clermont	Clinton	Fayette	Greene
2002	\$32,567	\$43,841	\$41,118	\$35,696	\$30,480	\$44,926
2001	32,567	43,841	41,118	35,696	30,480	44,926
2000	29,346	38,568	37,640	31,767	27,446	40,029
1999	25,286	32,440	32,465	27,157	22,704	35,116
1998	21,355	27,540	26,745	24,313	20,041	29,524
1997	17,423	22,640	21,024	21,468	17,377	23,931
1996	16,910	21,527	20,089	20,543	16,747	22,909
1995	15,551	19,758	18,408	18,786	16,603	20,959
1994	14,807	18,852	17,499	17,377	15,620	19,796
1993	14,630	18,211	17,023	16,748	14,877	18,728

Population:

Year	Brown	Butler	Clermont	Clinton	Fayette	Greene
2002	42,285	332,807	177,977	40,543	28,433	147,886
2001	43,530	361,610	182,300	43,180	30,300	150,200
2000	40,770	335,600	172,400	40,610	29,300	147,300
1999	40,770	335,560	172,400	40,610	29,300	147,300
1998	40,243	326,749	173,163	39,318	28,599	139,704
1997	39,358	323,579	169,670	38,645	28,395	139,936
1996	38,850	315,601	166,941	38,019	28,431	141,181
1995	38,270	312,835	164,012	37,666	28,215	139,906
1994	N/A	N/A	N/A	N/A	N/A	N/A
1993	36,410	305,041	158,161	36,685	27,872	140,120

Source: Ohio Department of Development

N/A Information was not available.

Hamilton	Highland	Madison	Pickaway	Ross	Warren
3.60%	4.80%	2.20%	3.10%	5.10%	2.90%
3.40%	5.00%	2.50%	3.30%	5.80%	3.00%
3.40%	5.00%	2.50%	3.30%	5.80%	3.00%
3.80%	6.50%	3.40%	3.90%	5.90%	3.80%
3.60%	6.00%	2.90%	3.70%	5.80%	3.20%
4.10%	6.70%	3.10%	3.90%	6.10%	3.80%
4.00%	6.00%	3.10%	3.60%	5.80%	3.80%
4.80%	6.30%	4.40%	5.00%	6.50%	5.30%
5.50%	7.90%	6.90%	5.60%	7.70%	6.10%
5.70%	9.20%	5.80%	6.20%	8.80%	6.20%

Hamilton	Highland	Madison	Pickaway	Ross	Warren
\$46,910	\$30,439	\$39,622	\$35,759	\$33,619	\$46,011
46,910	30,439	39,622	35,759	33,619	46,011
38,826	26,446	34,979	32,187	29,653	42,175
29,498	21,505	29,935	28,403	24,286	36,728
29,094	18,827	23,963	22,834	20,934	30,310
28,690	16,149	17,990	17,264	17,581	23,891
27,323	15,281	17,267	16,895	16,831	22,589
25,090	14,666	16,414	16,195	16,271	20,513
23,711	13,976	15,579	15,050	15,215	19,415
22,855	13,671	15,211	15,082	14,611	18,926

Hamilton	Highland	Madison	Pickaway	Ross	Warren
845,303	40,875	40,213	52,727	73,345	158,383
875,800	43,650	43,970	56,480	79,100	152,030
873,800	40,930	41,470	53,500	74,800	138,518
873,300	40,930	41,470	53,500	74,800	137,060
851,599	39,814	41,486	53,218	75,195	140,080
857,616	39,388	41,184	52,727	74,407	134,791
863,908	39,245	40,878	52,510	73,941	131,295
867,728	38,479	39,831	51,547	72,764	126,657
N/A	N/A	N/A	N/A	N/A	N/A
872,026	37,203	38,952	50,325	71,492	119,816

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Overlapping Debt

June 30, 2003

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable To School District	Amount Applicable To School District
Brown County	\$2,400,000	0.40%	\$9,557
Butler County	\$76,181,600	2.25%	\$1,714,086
Clermont County:	\$19,468,000	80.04%	\$15,582,187
Milford City	3,335,000	3.17%	105,679
Batavia Village	183,000	0.93%	1,699
Batavia L.S.D.	7,644,701	0.93%	70,961
Clermont-Northeastern L.S.D.	4,229,985	1.14%	48,286
Goshen L.S.D.	6,470,000	0.71%	45,922
Milford S.D.	43,603,218	3.17%	1,381,695
West Clermont S.D.	12,959,000	3.17%	410,644
Subtotal	\$97,892,904	18.03%	\$17,647,073
Clinton County:	\$3,361,000	99.48%	\$2,302,962
Wilmington City	5,070,000	0.98%	49,568
Blanchester L.S.D.	4,594,000	0.42%	19,260
Clinton Massie L.S.D.	17,528,990	0.37%	64,497
East Clinton L.S.D.	3,095,000	0.44%	13,773
Wilmington S.D.	15,820,000	1.82%	287,408
Subtotal	\$49,468,990	5.53%	\$2,737,468
Fayette County:	\$3,243,530	106.56%	\$3,456,299
Jeffersonville Village	140,000	0.10%	140
Washington City	3,458,000	0.95%	32,960
Subtotal	\$6,841,530	51.00%	\$3,489,399
Greene County	\$11,941,750	0.02%	\$2,657

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Overlapping Debt

June 30, 2003

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable To School District	Amount Applicable To School District
Hamilton County:	\$130,790,000	61.41%	\$80,321,750
Blue Ash City	575,000	0.66%	3,808
Cincinnati City	370,952,000	0.04%	134,919
Deer Park City	2,900,000	0.00%	0
Forest Park City	7,840,000	87.70%	6,875,680
Harrison City	3,210,000	0.66%	21,257
Indian Hill City	575,000	1.02%	5,848
Maderia City	1,970,000	1.02%	20,037
Montgomery City	9,885,000	1.78%	176,415
Mount Healthy	1,735,781	0.40%	6,971
North College Hill City	1,420,000	0.62%	8,750
Norwood City	5,637,857	1.70%	95,715
Reading City	1,302,500	1.13%	14,764
Sharonville City	27,350,000	2.65%	723,680
Silverton City	417,477	0.34%	1,429
Springdale City	7,000,000	2.43%	170,268
Wyoming City	3,431,716	1.09%	37,493
Glendale Village	660,000	0.04%	275
Greenhills Village	4,730,000	0.00%	223
Lincoln Heights Village	11,000	0.01%	1
Woodlawn Village	3,500,000	0.59%	20,622
Colerain Township	10,770,000	5.20%	559,616
West Chester Township	28,135,000	0.59%	165,768
Symmes Township	791,500	8.29%	65,615
Lockland S.D.	8,899,999	0.87%	77,783
Loveland C.S.D.	40,190,734	1.97%	791,054
Lockland Village	1,205,000	0.00%	23
Madeira C.S.D.	3,340,803	1.04%	34,818
Mariemont C.S.D.	7,560,722	1.23%	93,091
Indian Hill S.D.	48,225,000	5.73%	2,762,958
Southwest S.D.	20,849,992	2.33%	486,460

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Computation of Overlapping Debt

June 30, 2003

Jurisdiction	General Obligation Debt Outstanding	Percentage Applicable To School District	Amount Applicable To School District
<u>Hamilton County (Continued):</u>			
Oak Hills S.D.	48,585,000	6.67%	3,239,564
Forest Hills S.D.	22,505,000	1.38%	311,151
Sycamore S.D.	44,843,599	7.45%	3,341,953
Wyoming S.D.	23,420,000	1.09%	255,875
Finneytown L.S.D.	8,240,000	0.93%	76,379
Forest Hills L.S.D.	23,975,000	5.46%	1,308,975
Subtotal	\$927,430,680	11.02%	\$102,210,990
Highland County:	\$4,362,300	89.11%	\$3,887,246
Greenfield City	0	0.00%	0
Hillsboro City	270,000	0.44%	1,190
Greenfield E. V. S.D.	3,430,000	0.46%	15,905
Hillsboro C.S.D.	13,650,000	0.12%	16,382
Lynchburg-Clay L.S.D.	2,035,000	0.31%	6,250
Lynchburg Village	67,500	0.04%	29
Fairfield L.S.D.	2,490,000	0.21%	5,163
Subtotal	\$26,304,800	14.95%	\$3,932,164
Madison County	\$14,500	0.13%	\$19
Pickaway County	\$606,500	1.12%	\$6,793
Ross County	\$10,170,000	2.44%	\$248,148
Warren County:	\$4,010,870	29.29%	\$1,242,239
Lebanon City	8,471,120	0.04%	3,423
Mason City	11,125,000	1.86%	207,438
Harveysburg Village	11,600	0.02%	3
Subtotal	\$23,618,590	6.15%	\$1,453,103
Total All Counties	\$1,232,871,844	10.82%	\$133,451,458

Source: County Auditors

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--All Counties

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$16,877,889,707	8,443	\$1,011,409,961	N/A	N/A	N/A	N/A	\$85,104,929
2001	15,460,500,212	8,443	1,011,409,961	N/A	N/A	N/A	N/A	85,104,929
2000	15,249,374,263	10,116	1,219,673,583	N/A	N/A	N/A	N/A	81,521,983
1999	14,758,166,380	8,598	1,026,476,238	N/A	N/A	N/A	N/A	52,647,025
1998	13,143,505,473	11,691	1,144,337,540	N/A	N/A	N/A	N/A	32,004,578
1997	12,827,501,727	10,394	972,224,000	N/A	N/A	N/A	N/A	24,926,783
1996	12,404,116,782	10,268	988,843,000	N/A	N/A	N/A	N/A	23,563,805
1995	11,559,623,738	9,493	866,386,000	N/A	N/A	N/A	N/A	24,109,925
1994	11,360,478,642	10,729	1,047,029,000	546	266,282,000	125	73,173,000	21,152,957
1993	9,524,079,609	10,343	986,336,000	339	192,586,000	93	44,031,000	23,606,490

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Brown County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$1,995,640	88	\$6,842,528	N/A	N/A	N/A	N/A	\$104,566
2001	1,883,560	88	6,842,528	N/A	N/A	N/A	N/A	104,566
2000	1,902,159	56	4,354,336	N/A	N/A	N/A	N/A	102,736
1999	1,683,990	57	4,432,092	N/A	N/A	N/A	N/A	91,473
1998	1,676,310	53	3,898,500	N/A	N/A	N/A	N/A	86,786
1997	1,680,060	48	3,778,000	N/A	N/A	N/A	N/A	84,015
1996	1,501,363	44	2,913,000	N/A	N/A	N/A	N/A	98,588
1995	1,459,090	72	2,456,000	N/A	N/A	N/A	N/A	90,239
1994	1,419,710	72	2,433,000	47	929,000	0	0	82,280
1993	1,149,410	61	3,479,000	11	1,572,000	4	1,090,000	88,608

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Butler County

Last Ten Years

Year	Property Value	Residential Number of Units	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$133,935,229	1,955	\$230,226,665	N/A	N/A	N/A	N/A	\$1,175,888
2001	138,636,927	1,955	230,226,665	N/A	N/A	N/A	N/A	1,175,888
2000	139,750,401	2,005	236,114,815	N/A	N/A	N/A	N/A	1,146,859
1999	137,098,852	1,995	234,937,185	N/A	N/A	N/A	N/A	923,585
1998	118,653,948	2,766	299,884,400	N/A	N/A	N/A	N/A	877,325
1997	115,762,770	2,454	225,440,000	N/A	N/A	N/A	N/A	825,082
1996	114,935,734	2,806	265,089,000	N/A	N/A	N/A	N/A	918,777
1995	106,510,332	2,215	217,168,000	N/A	N/A	N/A	N/A	806,926
1994	97,606,162	2,439	260,111,000	165	53,975,000	66	29,577,000	750,113
1993	97,606,162	2,635	258,067,000	60	17,586,000	13	4,272,000	713,488

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Clermont County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$2,907,857,889	1,226	\$141,654,492	N/A	N/A	N/A	N/A	\$74,525
2001	2,571,177,604	1,226	141,654,492	N/A	N/A	N/A	N/A	74,525
2000	2,496,279,614	1,306	150,897,852	N/A	N/A	N/A	N/A	76,118
1999	2,419,936,105	1,286	148,587,012	N/A	N/A	N/A	N/A	50,721
1998	2,185,190,892	1,385	149,855,200	N/A	N/A	N/A	N/A	47,750
1997	2,113,093,641	1,282	131,873,000	N/A	N/A	N/A	N/A	45,124
1996	2,036,162,161	1,445	152,627,000	N/A	N/A	N/A	N/A	41,314
1995	1,751,119,149	1,687	130,241,000	N/A	N/A	N/A	N/A	987,059
1994	1,687,038,426	1,584	152,018,000	35	8,186,000	10	4,471,000	899,991
1993	918,719,964	1,287	125,092,000	35	4,274,000	4	1,783,000	783,951

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Clinton County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$770,531,568	201	\$23,192,787	N/A	N/A	N/A	N/A	\$0
2001	729,029,676	201	23,192,787	N/A	N/A	N/A	N/A	0
2000	714,587,307	256	29,539,072	N/A	N/A	N/A	N/A	517,707
1999	689,534,432	203	23,423,561	N/A	N/A	N/A	N/A	478,574
1998	562,230,610	185	21,555,400	N/A	N/A	N/A	N/A	458,990
1997	543,101,270	179	20,011,000	N/A	N/A	N/A	N/A	492,051
1996	518,336,356	245	22,583,000	N/A	N/A	N/A	N/A	449,866
1995	467,552,112	200	20,497,000	N/A	N/A	N/A	N/A	416,261
1994	458,019,390	186	20,132,000	11	897,000	0	0	337,264
1993	442,419,588	188	18,003,000	9	569,000	0	0	313,342

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Fayette County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) **
2002	\$500,235,240	105	\$10,361,085	N/A	N/A	N/A	N/A	\$0
2001	480,423,250	105	10,361,085	N/A	N/A	N/A	N/A	0
2000	487,768,166	128	12,630,656	N/A	N/A	N/A	N/A	0
1999	419,231,865	109	10,755,793	N/A	N/A	N/A	N/A	0
1998	407,336,634	138	9,565,400	N/A	N/A	N/A	N/A	0
1997	394,893,499	142	10,333,000	N/A	N/A	N/A	N/A	0
1996	359,926,139	96	7,723,000	N/A	N/A	N/A	N/A	0
1995	359,207,545	112	8,497,000	N/A	N/A	N/A	N/A	0
1994	278,535,714	96	7,557,000	0	0	0	0	0
1993	278,535,714	81	6,150,000	2	519,000	1	362,000	0

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

** No commercial banks are located in Fayette County.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Greene County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$661,180	562	\$68,380,788	N/A	N/A	N/A	N/A	\$0
2001	648,100	562	68,380,788	N/A	N/A	N/A	N/A	0
2000	611,640	803	97,704,222	N/A	N/A	N/A	N/A	0
1999	468,750	723	87,970,302	N/A	N/A	N/A	N/A	0
1998	384,480	1,130	86,977,300	N/A	N/A	N/A	N/A	135,880
1997	387,950	963	73,605,000	N/A	N/A	N/A	N/A	134,623
1996	404,950	757	78,549,000	N/A	N/A	N/A	N/A	156,283
1995	397,250	944	110,461,000	N/A	N/A	N/A	N/A	278,207
1994	392,120	1,008	120,890,000	61	45,837,000	8	1,280,000	278,384
1993	389,180	1,079	104,585,000	27	24,789,000	1	150,000	247,182

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Hamilton County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$10,842,251,460	1,378	\$194,087,166	N/A	N/A	N/A	N/A	\$82,445,720
2001	9,915,511,100	1,378	194,087,166	N/A	N/A	N/A	N/A	82,445,720
2000	9,912,788,460	1,866	262,820,502	N/A	N/A	N/A	N/A	78,381,382
1999	9,867,572,290	1,140	160,565,580	N/A	N/A	N/A	N/A	49,236,213
1998	8,746,465,720	2,214	194,500,600	N/A	N/A	N/A	N/A	28,625,396
1997	8,634,376,110	1,781	176,193,000	N/A	N/A	N/A	N/A	21,886,037
1996	8,531,038,670	2,050	190,086,000	N/A	N/A	N/A	N/A	20,515,207
1995	8,099,905,090	2,011	168,845,000	N/A	N/A	N/A	N/A	20,217,176
1994	8,111,966,810	2,817	255,765,000	129	63,320,000	21	12,282,000	17,533,516
1993	7,160,397,570	2,843	265,282,000	100	63,332,000	44	19,178,000	20,249,023

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Highland County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$486,448,429	59	\$4,443,526	N/A	N/A	N/A	N/A	\$235,666
2001	474,186,240	59	4,443,526	N/A	N/A	N/A	N/A	235,666
2000	460,590,470	56	4,217,584	N/A	N/A	N/A	N/A	245,555
1999	390,444,774	36	2,711,304	N/A	N/A	N/A	N/A	860,096
1998	380,021,130	52	2,464,100	N/A	N/A	N/A	N/A	848,976
1997	367,904,236	41	2,040,000	N/A	N/A	N/A	N/A	557,812
1996	311,328,650	44	3,049,000	N/A	N/A	N/A	N/A	550,316
1995	299,817,355	38	2,789,000	N/A	N/A	N/A	N/A	522,968
1994	291,705,724	89	3,600,000	17	4,668,000	1	52,000	496,654
1993	253,599,418	78	2,096,000	20	2,738,000	3	256,000	482,484

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Madison County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$638,010	184	\$21,063,584	N/A	N/A	N/A	N/A	\$0
2001	580,140	184	21,063,584	N/A	N/A	N/A	N/A	0
2000	573,860	287	32,854,612	N/A	N/A	N/A	N/A	0
1999	565,090	211	24,154,436	N/A	N/A	N/A	N/A	38,293
1998	455,310	220	24,745,200	N/A	N/A	N/A	N/A	0
1997	415,730	192	17,943,000	N/A	N/A	N/A	N/A	0
1996	403,320	218	21,532,000	N/A	N/A	N/A	N/A	0
1995	325,320	165	16,731,000	N/A	N/A	N/A	N/A	0
1994	321,210	282	23,698,000	11	2,482,000	2	570,000	0
1993	324,100	243	23,750,000	16	3,416,000	0	0	0

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Pickaway County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$9,635,780	205	\$23,467,580	N/A	N/A	N/A	N/A	\$242,556
2001	9,538,735	205	23,467,580	N/A	N/A	N/A	N/A	242,556
2000	9,585,583	249	28,504,524	N/A	N/A	N/A	N/A	225,306
1999	9,568,332	193	22,093,868	N/A	N/A	N/A	N/A	209,435
1998	8,165,915	235	24,880,700	N/A	N/A	N/A	N/A	197,306
1997	8,297,511	177	19,330,000	N/A	N/A	N/A	N/A	191,289
1996	8,170,410	247	26,078,000	N/A	N/A	N/A	N/A	185,384
1995	7,066,370	241	25,748,000	N/A	N/A	N/A	N/A	178,447
1994	6,922,770	251	24,326,000	1	5,000	0	0	168,581
1993	6,514,820	200	17,595,000	6	1,652,000	0	0	168,019

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Ross County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$26,196,060	55	\$6,164,235	N/A	N/A	N/A	N/A	\$218,560
2001	25,049,790	55	6,164,235	N/A	N/A	N/A	N/A	218,560
2000	23,343,720	79	8,854,083	N/A	N/A	N/A	N/A	219,907
1999	22,355,540	55	6,164,235	N/A	N/A	N/A	N/A	208,502
1998	21,337,580	63	3,988,040	N/A	N/A	N/A	N/A	201,923
1997	17,839,990	58	3,661,000	N/A	N/A	N/A	N/A	189,239
1996	17,336,830	51	4,305,000	N/A	N/A	N/A	N/A	178,103
1995	16,433,200	43	4,575,000	N/A	N/A	N/A	N/A	168,701
1994	14,895,000	54	5,109,000	17	12,306,000	5	1,307,000	158,326
1993	14,532,380	44	3,221,000	17	5,805,000	7	532,000	153,560

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Property Value, Construction and Bank Deposits--Warren County

Last Ten Years

Year	Property Value	Residential Number of Units *	Construction Value *	Commercial Number of Units	Construction Value	Industrial Number of Units	Construction Value	Bank Deposits (000's) *
2002	\$1,197,503,222	2,425	\$281,525,525	N/A	N/A	N/A	N/A	\$607,448
2001	1,113,835,090	2,425	281,525,525	N/A	N/A	N/A	N/A	607,448
2000	1,001,592,883	3,025	351,181,325	N/A	N/A	N/A	N/A	606,413
1999	799,706,360	2,590	300,680,870	N/A	N/A	N/A	N/A	550,133
1998	711,586,944	3,250	322,022,700	N/A	N/A	N/A	N/A	524,246
1997	629,748,960	3,077	288,017,000	N/A	N/A	N/A	N/A	521,511
1996	504,572,199	2,265	214,309,000	N/A	N/A	N/A	N/A	469,967
1995	449,830,925	1,765	158,378,000	N/A	N/A	N/A	N/A	443,941
1994	411,655,606	1,851	171,390,000	52	73,677,000	12	23,634,000	447,848
1993	349,891,303	1,604	159,016,000	36	66,334,000	16	16,408,000	406,833

Source: Federal Reserve

N/A Information was not available.

* 2001 data was used for 2002.

GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

Enrollment and Cost Per Pupil Information

Last Ten Years

Year	General Fund Expenditures	Average Daily Membership	Cost Per Pupil
2003 Fiscal	\$40,869,422	3,073	\$13,300
2002 Fiscal	37,688,156	3,002	12,554
2001 Fiscal	35,751,372	3,028	11,807
2000 Fiscal	34,215,378	3,093	11,062
1999 Fiscal	32,469,821	3,027	10,727
1998 Fiscal	30,061,864	3,165	9,498
1997 Fiscal	28,326,928	3,134	9,039
1996 Fiscal	26,245,051	3,276	8,011
1995 Fiscal	24,092,578	2,942	8,189
1994 Fiscal	22,333,122	2,731	8,178

Education and Experience of Classroom Instructors

2002-2003 School Year

Degree	Diamond Oaks	Laurel Oaks	Live Oaks	Scarlet Oaks	District
EDUCATION:					
Bachelor's Degree*	26	30	17	20	93
Bachelor's + 15*	4	3	5	5	17
Bachelor's + 30	8	8	8	16	40
Master's Degree	23	19	26	37	105
Master's + 30	4	3	8	2	17
Master's + 45	5	3	3	1	12
Ph.D.	0	0	0	0	0
Total	70	66	67	81	284
EXPERIENCE:					
0 - 4 years	11	5	5	8	29
5 - 9 years	6	11	9	19	45
10 years and over	53	50	53	54	210
Total	70	66	67	81	284

Source: District Records

* Includes teachers with an equivalent experience base.

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GREAT OAKS INSTITUTE OF TECHNOLOGY AND CAREER DEVELOPMENT

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 6, 2004**