



**Auditor of State  
Betty Montgomery**



**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Independent Accountants' Report.....	Under Separate Cover
Comprehensive Annual Financial Report .....	Under Separate Cover
Schedule of Federal Awards Expenditures.....	1
Notes to Schedule of Federal Awards Expenditures .....	2
Independent Accountants' Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i> .....	3
Independent Accountants' Report on Compliance with Requirements Applicable to Major Federal Programs and Internal Control over Compliance in Accordance with <i>OMB Circular A-133</i> .....	5
Schedule of Findings.....	7

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**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2003**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Disbursements	Non-Cash Disbursements
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>						
<i>Passed Through Ohio Department of Education.</i>						
Nutrition Cluster:						
Food Distribution Program	03-PU	10.550		\$323,439		\$323,439
National School Breakfast Program	05-PU	10.553	34,929	0	34,929	0
N National School Lunch Program	LL-P4	10.555	285,245	0	285,245	0
Total U.S. Department of Agriculture - Nutrition Cluster			<u>320,174</u>	<u>323,439</u>	<u>320,174</u>	<u>323,439</u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>						
<i>Passed Through Ohio Department of Education.</i>						
Special Education Cluster:						
Title VI-B Grant	6B-SF	84.027	451,824	0	554,023	0
Preschool Grant	PG-S1	84.173	19,112	0	22,038	0
Total Special Education Cluster			<u>470,936</u>	<u>0</u>	<u>576,061</u>	<u>0</u>
Vocational Education		84.048	7,560	0	7,038	0
Comprehensive School Reform	RF-S2	84.332	60,722	0	85,042	0
Title I Grant	C1-S1	84.010	247,624	0	332,124	0
Title VI Grant	C2-S1	84.298	16,767	0	25,149	0
Title IIA	TR-S1	84.367	80,730	0	117,299	0
Title IIIA	TJ-S1	84.318	2,498	0	1,712	0
School Renovation	AT-S3	84.352A	25,736	0	20,553	0
Continuous Improvement	G2-S8	84.276	0	0	16	0
Title III	T3-S1	84.365	599	0	0	0
Drug-Free Schools Grant	DR-S1	84.186	20,779	0	27,208	0
Total Department of Education			<u>933,951</u>	<u>0</u>	<u>1,192,202</u>	<u>0</u>
<b>Totals</b>			<u><u>\$1,254,125</u></u>	<u><u>\$323,439</u></u>	<u><u>\$1,512,376</u></u>	<u><u>\$323,439</u></u>

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

**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
JUNE 30, 2003**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

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

**NOTE B – FOOD DISTRIBUTION**

Nonmonetary assistance, such as food received from the U.S. Department of Agriculture, is reported in the Schedule at the fair value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2003, the District had no significant food commodities in inventory.

**NOTE C – MATCHING REQUIREMENTS**

Certain Federal programs require that the District contribute non-Federal funds (matching funds) to support the Federally-funded programs. The District has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the Schedule.

**NOTE D – REFUND**

The District refunded \$199 to the Ohio Department of Education for the Continuous Improvement Grant, CFDA# 84.276, which is not reflected in the accompanying Schedule. Since this is a refund of a receipt it is not reported in the Schedule as an expenditure.



## **Auditor of State Betty Montgomery**

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

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, Ohio 45240

To the Board of Education:

We have audited the basic financial statements of the Winton Woods City School District, Hamilton County, Ohio (the District), as of and for the year ended June 30, 2003, and have issued our report thereon dated January 21, 2004, in which we noted that the District adopted Governmental Accounting Standards Board Statement 34. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

#### **Compliance**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted immaterial instances of noncompliance that we have reported to the management of the District in a separate letter dated January 21, 2004.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to management of the District in a separate letter dated January 21, 2004.

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

January 21, 2004





## Auditor of State Betty Montgomery

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

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, Ohio 45240

To the Board of Education:

#### Compliance

We have audited the compliance of the Winton Woods City School District, Hamilton County, Ohio (the District), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2003. The District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2003.

#### Internal Control Over Compliance

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

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

#### **Schedule of Federal Awards Expenditures**

We have audited the basic financial statements of the District, as of and for the year ended June 30, 2003, and have issued our report thereon dated January 21, 2004, in which we noted that the District adopted Governmental Accounting Standards Board Statement 34. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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



**Betty Montgomery**  
Auditor of State

January 21, 2004

**WINTON WOODS CITY SCHOOL DISTRICT  
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
JUNE 30, 2003**

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

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

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

None

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

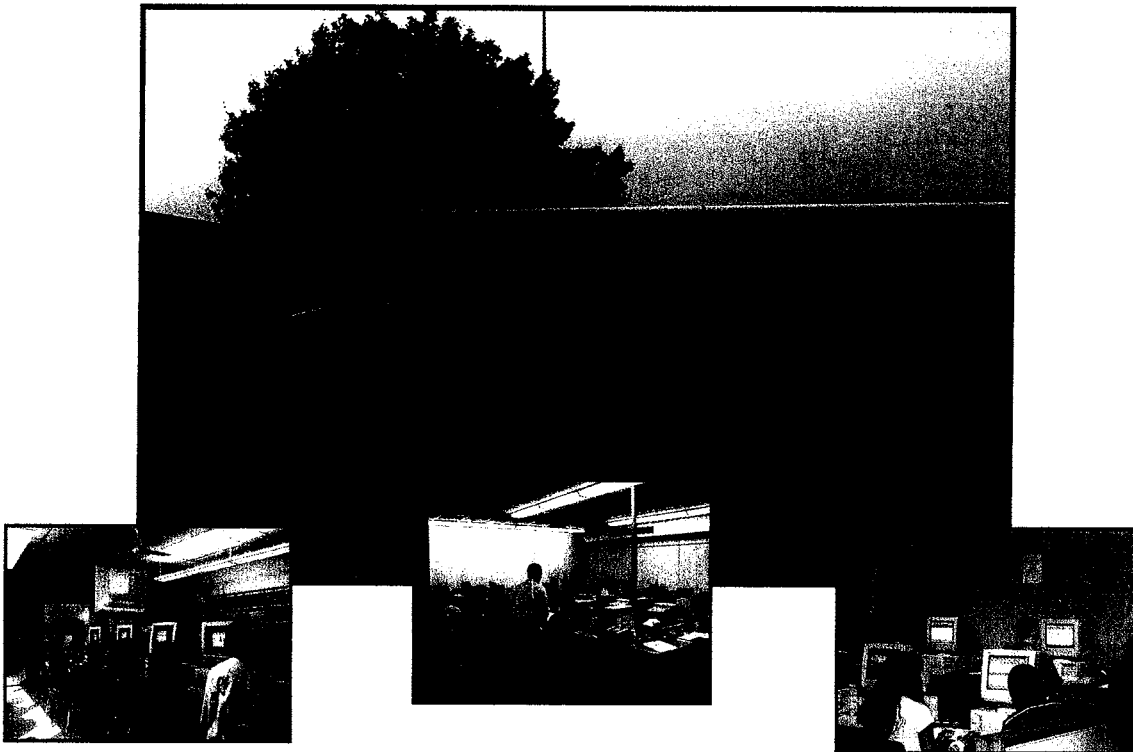
None

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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2003



**WINTON WOODS CITY  
SCHOOL DISTRICT, OHIO**

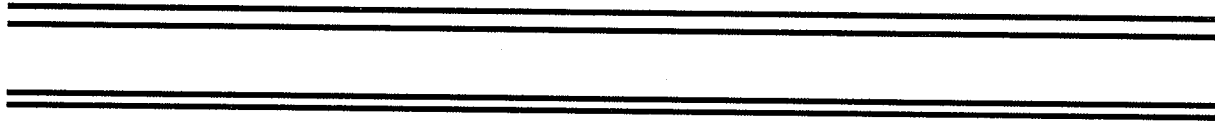
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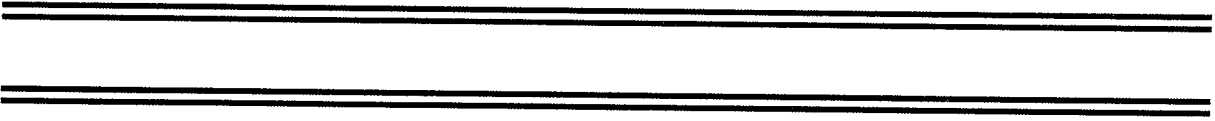
WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
CINCINNATI, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Prepared by:  
Office of the Treasurer  
Alana G. Cropper, CPA



# INTRODUCTORY SECTION





WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Fiscal Year Ended June 30, 2003

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**TABLE OF CONTENTS**

Title Page

	<u>PAGE</u>
<b>I. INTRODUCTORY SECTION</b>	
Table of Contents .....	I
Letter of Transmittal.....	IV
GFOA Certificate of Achievement for Excellence in Financial Reporting .....	XII
ASBO Certificate of Excellence in Financial Reporting .....	XIII
List of Principal Officials.....	XIV
Organizational Chart .....	XV
State of Ohio Map.....	XVI
 <b>II. FINANCIAL SECTION</b>	
Independent Accountants Report .....	1
Management's Discussion and Analysis .....	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets .....	13
Statement of Activities.....	14
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	16
Reconciliation of Total Governmental Fund Balance to Net Assets of Governmental Activities.....	17
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities.....	19
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) - General Fund.....	20

WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 For the Fiscal Year Ended June 30, 2003

**TABLE OF CONTENTS**

	<u>PAGE</u>
Statement of Net Assets – Proprietary Fund.....	21
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Fund .....	22
Statement of Cash Flows – Proprietary Fund .....	23
Notes to the Basic Financial Statements.....	24

**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

Combining Statements – Nonmajor Funds:

Fund Descriptions .....	48
Combining Balance Sheet – Nonmajor Governmental Funds .....	53
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	54
Combining Balance Sheet – Nonmajor Special Revenue Funds .....	56
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds .....	62
Combining Balance Sheet – Nonmajor Capital Projects Funds.....	68
Combining Statements of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds .....	69

Individual Fund Schedules of Revenues, Expenditures and Changes in  
Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis):

Student Activities Special Revenue Fund.....	72
School Supply Special Revenue Fund .....	73
Other Local Grants Special Revenue Fund.....	74
Public School Support Special Revenue Fund .....	75
Athletics/Music Special Revenue Fund .....	76
Auxiliary Services Special Revenue Fund.....	77
Teacher Development Special Revenue Fund.....	78
Management Information Special Revenue Fund .....	79
Disadvantaged Pupil Impact Aid Special Revenue Fund .....	80
Data Communication Special Revenue Fund .....	81
Schoolnet Staff Development Special Revenue Fund .....	82
Ohio Reads Special Revenue Fund .....	83
Summer Intervention Special Revenue Fund.....	84
Vocation Education Enhancement Special Revenue Fund.....	85
Extended Learning Opportunities Special Revenue Fund.....	86
School Conflict Management Special Revenue Fund .....	87

WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 For the Fiscal Year Ended June 30, 2003

---

**TABLE OF CONTENTS**

	<u>PAGE</u>
JTPA Special Revenue Fund .....	88
Economic Security Special Revenue Fund .....	89
Title VI-B Special Revenue Fund .....	90
Vocational Education Special Revenue Fund .....	91
Limited English Proficiency Special Revenue Fund .....	92
Title I Special Revenue Fund .....	93
Title VI Special Revenue Fund .....	94
Drug Free Schools Special Revenue Fund .....	95
Preschool Special Revenue Fund .....	96
Continuous Improvement Special Revenue Fund .....	97
Improving Teacher Quality Special Revenue Fund .....	98
School to Work Special Revenue Fund .....	99
Permanent Improvement Capital Projects Fund .....	100
SchoolNet Plus Capital Projects Fund .....	101

**III. STATISTICAL SECTION**

<i>General Governmental Expenditures by Function.....</i>	<i>104</i>
<i>General Governmental Revenues by Source.....</i>	<i>106</i>
<i>Property Tax Levies and Collections.....</i>	<i>108</i>
<i>Assessed and Estimated Actual Value of Taxable Property.....</i>	<i>110</i>
<i>Property Tax Rates.....</i>	<i>112</i>
<i>Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita .....</i>	<i>114</i>
<i>Computation of Direct and Overlapping Debt.....</i>	<i>116</i>
<i>Computation of Legal Debt Margin .....</i>	<i>117</i>
<i>Ratio of Annual Debt Service Expenditures.....</i>	<i>118</i>
<i>Construction, Bank Deposits and Property Values.....</i>	<i>119</i>
<i>Demographic Statistics .....</i>	<i>120</i>
<i>Real and Tangible Personal Property, Top Ten Principal Taxpayers.....</i>	<i>121</i>
<i>Schedule of Insurance Policies.....</i>	<i>122</i>

# WINTON WOODS

CITY SCHOOL DISTRICT

**Central Office**

1215 W. Kemper Road

Cincinnati, OH 45240

513-619-2300 Phone

513-825-5241 Fax

January 21, 2004

To the Citizens and Board of Education of the Winton Woods City School District:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Winton Woods City School District (District) for the fiscal year ended June 30, 2003. This report, prepared by the Treasurer's office, includes an opinion from the Auditor of State and conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy, completeness and fairness of this report rests with the District and more specifically, the Office of the Treasurer. This report was prepared in conformance with generally accepted accounting principles as set forth by the Governmental Accounting Standards Board (GASB) and is representative of the District's continuing commitment to provide meaningful financial information to the citizens of the District. Copies will be available upon request to taxpayers, financial rating services, banking institutions and other interested parties.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Managements Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the independent accountants' report.

This report has been divided into three sections:

The Introductory Section: includes a table of contents, this transmittal letter, a list of principal officials and the District's organizational chart, the GFOA and ASBO certificates the District received for the June 30, 2002 CAFR.

The Financial Section: includes the independent accountants' report on the financial statements, management's discussion and analysis, basic financial statements, notes to the basic financial statements, and the combining statements for nonmajor funds and other schedules that provide detailed information relative to the basic financial statements.

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



*We're on the move!*

## DESCRIPTION OF THE DISTRICT

The District is located approximately 15 miles north of Cincinnati, Ohio. It serves an area of 13.2 square miles encompassing the City of Forest Park, Village of Greenhills and a small portion of Springfield Township. The total District population has decreased from 29,165 in 1980 to 28,175, latest information available, in 2001.

During the 2002-2003 school year, the District had 3,992 students enrolled in 5 elementary schools serving grades K-6, 1 middle school serving grades 7-8 and 1 high school serving grades 9-12. This enrollment increased 19 students over the previous year. The District also operates a variety of other facilities, including a central administration building, bus garage, maintenance building and several sports fields.

The District provides a full range of programs and services for its students. These include elementary and secondary course offerings at the general, vocational and college preparatory levels. A broad range of co-curricular and extra-curricular activities to complement the students' curricular programs are also offered.

## ORGANIZATION OF THE DISTRICT

The Board of Education of the Winton Woods City School District (Board) is composed of five members elected at large by the citizens of the District. The Board serves as the taxing authority, contracting body and policy initiator of the operation of the District. The Board is also responsible for the adoption of the tax budget, the annual operating budget and approves all expenditures of the District. The Board is a body politic and corporate, as defined by Section 3313.02 of the Ohio Revised Code, and has only those powers and authority conferred upon it by the Code. The current Board members, their terms and years on the Board as of June 30, 2003 are:

<u>Board Member</u>	<u>Current Term</u>	<u>Total Years</u>
Mr. John Pennycuff	Jan. 2000 - Dec. 2003	13.5
Mrs. Lori Handler	Jan. 2002 - Dec. 2005	11.5
Ms. Cindy Emmert	Jan. 2002 - Dec. 2005	4
Mr. Robert Lee	Jan. 2002 - Dec. 2005	7
Mrs. Cynthia Richardson	Jan. 2000 - Dec. 2003	3.5

The Superintendent is the chief executive officer of the District and is responsible directly to the Board for all operations of the District. Dr. Camille Nasbe was initially appointed as Superintendent effective September 1, 2002 and her current contract will expire on August 31, 2008.

The Treasurer is the chief financial officer of the District and is directly responsible to the Board for all financial operations, investments, custody of all District funds and assets, and serves as Secretary to the Board. Ms. Alana Cropper was initially appointed Treasurer effective January 1, 1994 and her current contract will expire December 31, 2003.

All other District employees are responsible to the Superintendent and are employed by the Board upon the recommendation of the Superintendent.

## **ECONOMIC CONDITION AND OUTLOOK**

The District is located in Hamilton County, northwest of Cincinnati. Hamilton County has traditionally had a strong economy with unemployment rates consistently below state and national averages. The area has enjoyed growth during the past year in retail, business and industrial parks, and recreational facilities. Convenient access to interstate highways I-71 and I-75 and interstate connector I-275 has helped the growth of this area.

The last tax levy was passed in February of 1998. The residents of the District approved a 6.95 mill continuous property tax and a 1 mill permanent improvement levy which together generate approximately \$3 million annually. Collections of this levy began in February of 1999. The State of Ohio has no inflationary effect built into voted property tax levies. Due to no inflationary increases, the District is required to periodically present tax levies to the voters. The District is planning to submit a tax levy to the voters in the spring of 2004.

## **MAJOR INITIATIVES**

### District Goals

The following is the vision the Board has set for the District:

- To decrease the achievement gap so that all students achieve at high levels.
- To increase reading proficiency and literacy skills of every student.
- To increase parent and community support for our schools.

The administration will use these goals as benchmarks in planning for the future of the District.

## **DEPARTMENTAL FOCUS- DEPARTMENT OF CURRICULUM, INSTRUCTION, AND ASSESSMENT**

The Department of Curriculum, Instruction and Assessment provide overall management of District curriculum, instruction, staff development and assessment practices. This includes designing and implementing compliance expectations of the State of Ohio and federal standards. To facilitate this task the department is organized with an Assistant Superintendent and two K-12 Coordinators of Curriculum and Program Services. To assist the department with building level implementation there are five department facilitators for grades 7-12, in the areas of Combined Arts, Math, Language Arts, Science and Social Studies. Each has one period of the scheduled day dedicated to this task. In grades K-8 two teachers are on fulltime assignment and serve as Curriculum Content Leaders, one each for Mathematics and Literacy.

The 2002-2003 school year focused on the implementation of the new state mathematics and language arts standards. Teachers used newly developed graded courses of study and grade level guides that reflect these recently adopted state standards. The department worked cooperatively with teachers to complete these courses of study and guides. In addition, the department assisted the schools in the use of assessment data to determine areas of instructional emphasis by grade level in each of the two content areas.

The department coordinated an evaluation of the Carnegie Learning Program at grades 7-12. The result of this evaluation was the decision to move from full implementation of the Carnegie Learning Program to a more traditional approach combining a textbook with the Carnegie Learning Program software.

With the adoption by the state of the science and social studies academic content standards in December of 2002, development proceeded in these two content areas. A course of study and grade level guides were developed in science, K-10 early in 2003. Work for grades 11 and 12 will be completed in the 2003-2004 school year. Initial work was begun in the areas of social studies with the emphasis on grades 7-12. The work will be finalized during the 2003-2004 school year along with K-6.

The department has continued to provide ongoing staff development opportunities for teachers. During the summers of 2002 and 2003 elementary and middle school teachers participated in the state sponsored Intensive Summer Reading Institutes (SIRI). These institutes provided teachers with instruction in the latest research and techniques in reading instruction. In-service in using guided reading as an instructional strategy was provided for all teachers grades K-6. The department offered a year long training for teachers of grades K-3 in the teaching of reading and writing sponsored by the State Department of Education and offered through the University of Cincinnati. Participants in this training in turn presented Parent Academies on reading at each of the elementary buildings. For a second year middle school and high school English teachers participated in the Ohio Writing Project at Miami University. The department facilitated an ongoing series of meetings for fifth and sixth grade math teachers. In the spring, science workshops for teachers in grades 3-4 and 5-6 were provided.

As a result of the adoption of the new academic content standards there was a need for additional resources for elementary science. The department worked with teachers to select and purchase the appropriate materials. With improved reading performance as one of the District's three primary goals several initiatives were implemented in the area of reading. Analysis of District test data indicates that reading of informational text is an area of improvement of the District. Non-fiction trade books were purchased for individual classrooms in the elementary schools additional funds were provided to the libraries for the purchase of additional non-fiction books for their collections. Book Bags for Success were distributed to all fourth grade students as a part of the District efforts to improve student achievement on the Ohio Fourth Grade Reading Proficiency Test. Each student in grade four received a cloth bag with several age appropriate books in it to take home and read. When they finished all of them they could bring them back to school and trade them for others.

## **FINANCIAL INFORMATION**

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

### Internal Accounting and Budgetary Controls:

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

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

At the beginning of each fiscal year, the Board adopts either a temporary appropriation measure or a permanent appropriation measure for that fiscal year. If a temporary appropriation is first adopted, the permanent appropriation measure must be adopted within three months.

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

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

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

As an additional safeguard, all employees involved with receiving and depositing funds are covered by a blanket bond and certain individuals in policy-making roles are covered by a separate, higher bond.



The basis of accounting and the various funds utilized by the District are fully described in the notes to the basic financial statements. Additional information on the District's budgetary accounts can also be found in the notes to the basic financial statements.

### Financial Condition

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

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

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

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

### Cash Management

The District's cash management program addresses the issues of safety, liquidity and yield while maximizing returns. The District utilizes the Star Ohio program investment pool operated by the Treasurer of State for ready cash and yield. Certificates of deposit, treasury notes, bankers acceptances, commercial paper and repurchase agreements are utilized for longer term investments. Interest earned for all funds during the fiscal year was \$254,072.

The cash management program is designed to minimize cash on hand and maximize investment holdings. All investments are spread among available investment options to insure maximum interest rates.

The District's investment policy is to minimize market risk while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by FDIC or collateralized. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

### Risk Management

The District continues to protect its assets through a comprehensive insurance program. A schedule of insurance in force on June 30, 2003 is included in the Statistical Section of this report.

### Independent Audit

The State of Ohio requires an annual audit by either the Ohio Auditor of State or by an independent public accounting firm. The Auditor of State's unqualified opinion rendered on the District's basic financial statements, combining statements and individual fund schedules, is included in the financial section of this Comprehensive Annual Financial Report.

### Awards

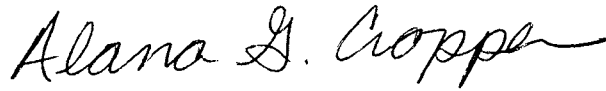
The District received the coveted Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for the 2002 Comprehensive Annual Financial Report. This year's report will also be submitted for this award. We feel that the contents of the report are easily readable, efficiently organized and conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The District believes our current report conforms to the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District will also seek the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2003. The District received the Certificate of Achievement for Excellence in Financial Reporting from ASBO for the 2002 Comprehensive Annual Financial Report. This award certifies that a Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an extensive review of the report by an expert panel of certified public accountants and practicing school business officials.

Acknowledgments

The preparation of this report was possible by the dedicated service of the entire Treasurer's staff. Sincere appreciation is extended to Martha Spiess for her efforts. Finally, the support and commitment to excellence by the Winton Woods Board of Education was vital to the continuing efforts being made to improve our financial management and reporting.

Sincerely,

A handwritten signature in black ink that reads "Alana G. Cropper". The signature is written in a cursive style with a long, sweeping tail on the final letter.

Alana G. Cropper, CPA  
Treasurer

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Winton Woods  
City School District,  
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.



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**

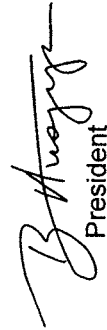


This Certificate of Excellence in Financial Reporting is presented to

**WINTON WOODS CITY SCHOOLS**

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 the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

  
President

  
Executive Director

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**LIST OF PRINCIPAL OFFICIALS**  
**JUNE 30, 2003**

**BOARD OF EDUCATION**

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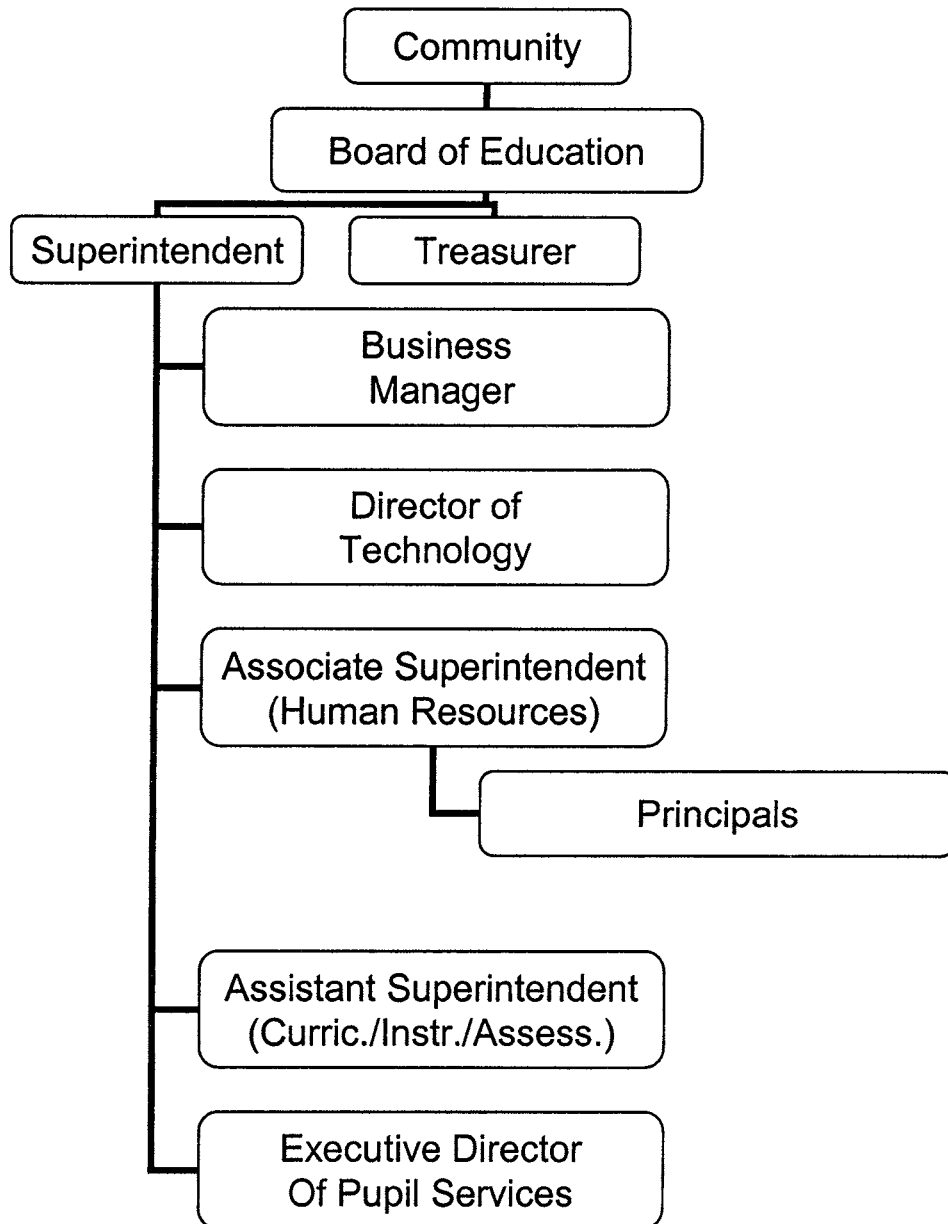
President.....Mr. John Pennycuff  
Vice President.....Mrs. Cindy Emmert  
Board Member ..... Mrs. Lori Handler  
Board Member .....Mr. Robert Lee  
Board Member ..... Mrs. Cynthia Richardson

**ADMINISTRATIVE OFFICIALS**

---

Superintendent..... Dr. Camille Nasbe  
Treasurer ..... Mrs. Alana Cropper, CPA  
Associate Superintendent .....Mrs. Annie Wade  
Assistant Superintendent .....Mr. Thomas Hausterman  
Business Manager .....Mr. Stephen Mathews

**Winton Woods Local School District  
Organizational Chart as of June 30, 2003**



WINTON WOODS CITY SCHOOL DISTRICT, OHIO

STATE OF OHIO MAP







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# FINANCIAL SECTION

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Winton Woods City School District  
Hamilton County  
1215 West Kemper Road  
Cincinnati, Ohio 45240

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Winton Woods City School District, Hamilton County, Ohio (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 an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Winton Woods City School District, Hamilton County, Ohio, as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General Fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note C, during the year ended June 30, 2003, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 21, 2004 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management Discussion and Analysis is not a required part of the basic financial statements but is supplementary information the Governmental Accounting Standards Board requires. 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.

250 W. Court St. / Suite 150 E / Cincinnati, OH 45202  
Telephone: (513) 361-8550 (800) 368-7419 Fax: (513) 361-8577  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

January 21, 2004

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2003  
(Unaudited)**

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The discussion and analysis of Winton Woods City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2003. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the District's performance.

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

**Financial Highlights**

Key financial highlights for 2003 are as follows:

- In total, net assets increased \$.84 million. Net assets of governmental activities increased \$.92 million which represents a six and three-tenths percent (6.3) increase from 2002. Net assets of business-type activities decreased \$.08 million or eleven and three-tenths percent (11.3%) from 2002.
- General revenue accounted for \$35.6 million in revenue or eighty-nine and six-tenths percent (89.6%) of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions accounted for \$4.1 million or ten and four-tenths percent (10.4%) of total revenues of \$39.7 million.
- Total assets of governmental activities decreased by \$1.1 million as taxes receivable increased by \$.96 million while cash and other receivables decreased by \$1.7 million.
- The District had \$37.9 million in expenses related to governmental activities; only \$3.2 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$35.6 million were adequate to provide for these programs.
- As the major fund, the General Fund had \$35.7 million in revenues and \$35.5 million in expenditures. The General Fund's balance increased from \$12.5 to \$12.7 million.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)**  
**For the Fiscal Year Ended June 30, 2003**  
(Unaudited)

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- Net assets for Enterprise funds decreased slightly. This decrease resulted from operating expenses of \$1 million exceeding revenues and grants of \$.9 million.

**Using this Comprehensive Annual Financial Report (CAFR)**

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

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

***Reporting the School District as a Whole***

***Statement of Net Assets and the Statement of Activities***

While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2003?" The *Statement of Net Assets* and the *Statement of Activities* answers this question. These statements include *all assets and liabilities* using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position has improved or diminished. The causes of this change may be the result of many factors, both financial and non-financial. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the *Statement of Net Assets* and the *Statement of Activities*, the District is divided into two distinct kinds of activities:

- Governmental Activities – Most of the District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)**  
**For the Fiscal Year Ended June 30, 2003**  
(Unaudited)

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- **Business-Type Activities** – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District's food service operation is reported as business activities.

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

***Fund Financial Statements***

The analysis of the District's major fund begins on page 16. Fund financial reports provide detailed information about the District's major fund. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds.

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

***Proprietary Funds*** Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

**The District as a Whole**

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

Table 1 provides a summary of the District's net assets for 2002 compared to 2003:

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)**  
**For the Fiscal Year Ended June 30, 2003**  
(Unaudited)

	Governmental Activities		Business-Type Activities		Total	
	2002	2003	2002	2003	2002	2003
<b>Assets</b>						
Current	\$30,523,048	\$29,789,578	\$670,362	\$609,271	\$31,193,410	\$30,398,849
Capital assets	7,042,857	6,647,348	157,314	146,473	7,200,171	6,793,821
<b>Total Assets</b>	<b>37,565,905</b>	<b>36,436,926</b>	<b>827,676</b>	<b>755,744</b>	<b>38,393,581</b>	<b>37,192,670</b>
<b>Liabilities</b>						
Long-term liabilities	6,794,039	5,857,954	29,132	22,584	6,823,171	5,880,538
Other Liabilities	16,321,029	15,213,796	91,840	112,599	16,412,869	15,326,395
<b>Total Liabilities</b>	<b>23,115,068</b>	<b>21,071,750</b>	<b>120,972</b>	<b>135,183</b>	<b>23,236,040</b>	<b>21,206,933</b>
<b>Net Assets</b>						
Invested in capital assets, net of debt	5,357,969	5,273,785	157,314	146,473	5,515,283	5,420,258
Restricted for:						
Special Revenue	691,908	605,604	0	0	691,908	605,604
Unrestricted	8,400,960	9,485,787	549,390	474,088	8,950,350	9,959,875
<b>Total Net Assets</b>	<b>\$14,450,837</b>	<b>\$15,365,176</b>	<b>\$706,704</b>	<b>\$620,561</b>	<b>\$15,157,541</b>	<b>\$15,985,737</b>

Total assets decreased \$1.2 million. Equity in pooled cash and cash equivalents decreased \$1.9 million. Taxes receivable increased \$.96 million. Total liabilities decreased \$2.0 million, resulting in a net asset increase of \$.8 million.

The net assets of the District business-type activities decreased by \$.08 million. The food service fund has sufficient unrestricted net assets to cover the 2003 shortfall. Management will continue to monitor the operation to ensure that this business-type activity remains self-supporting.

Table 2 shows the change in net assets for fiscal year 2003. Since this is the first year the District has prepared financial statements following GASB Statement 34, revenue and expense comparisons to fiscal year 2002 are not available.



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)**  
**For the Fiscal Year Ended June 30, 2003**  
(Unaudited)

Table 2  
Changes in Net Assets

	Governmental Activities 2003	Business-Type Activities 2003	Total 2003
<b>Revenues</b>			
<b>Program Revenues:</b>			
Charges for services & sales	\$1,150,828	\$559,422	\$1,710,250
Operating grants	1,916,378	338,847	2,255,225
Capital grants	169,002	0	169,002
<b>General Revenues:</b>			
Property taxes	19,438,011	0	19,438,011
Grants and entitlements	14,235,735	0	14,235,735
Earnings on investments	271,583	4,099	275,682
Other revenues	1,679,569	0	1,679,569
<b>Total Revenues</b>	<b>38,861,106</b>	<b>902,368</b>	<b>39,763,474</b>
<b>Program expenses</b>			
Instruction	20,903,165	0	20,903,165
<b>Support services:</b>			
Pupil and instructional staff	4,947,366	0	4,947,366
Administration	4,417,682	0	4,417,682
Operations & maintenance	4,044,340	0	4,044,340
Pupil transportation	1,698,780	0	1,698,780
Central	528,918	0	528,918
Community services	657,458	0	657,458
Extracurricular activities	670,614	0	670,614
Interest and fiscal charges	78,443	0	78,443
Food service	0	988,511	988,511
<b>Total Expenses</b>	<b>37,946,766</b>	<b>988,511</b>	<b>38,935,277</b>
<b>Increase in Net Assets</b>	<b>\$914,340</b>	<b>(\$86,143)</b>	<b>\$828,197</b>

**Governmental Activities**

The District revenues are mainly from two sources. Property taxes levied for general purposes and grants and entitlements comprised ninety-two percent (92%) of the District's revenues for governmental activities.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)**  
**For the Fiscal Year Ended June 30, 2003**  
(Unaudited)

The District depends greatly on property tax as a revenue source. The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenues generated by a levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00.

Thus Ohio districts' dependence upon property taxes are hampered by a lack of revenue growth and districts must regularly return to the voters to maintain a constant level of service. Property taxes made up fifty percent (50%) of revenue for governmental activities for the District in fiscal year 2003.

Instruction comprises fifty-five percent (55%) of governmental program expenses. Support services expenses were forty-one percent (41%) of governmental program expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements. Comparisons to 2002 have not been made since they are not available.

Table 3  
Changes in Net Assets

	Total Cost of Services 2003	Net Cost of Services 2003
	<u>2003</u>	<u>2003</u>
Instruction	\$20,903,165	\$19,552,322
Support services:		
Pupil and instructional staff	4,947,366	4,546,863
Administration	4,417,682	4,340,429
Operations & maintenance	4,044,340	3,779,170
Pupil transportation	1,698,780	1,582,965
Central	528,918	490,177
Community services	657,458	24,502
Extracurricular activities	670,614	315,687
Interest and fiscal charges	78,443	78,443
	<u>78,443</u>	<u>78,443</u>
<b>Total Expenses</b>	<u><u>\$37,946,766</u></u>	<u><u>\$34,710,558</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)  
For the Fiscal Year Ended June 30, 2003  
(Unaudited)**

---

**Business-Type Activities**

The District's only business-type activity is the food service operation. This program had revenues of \$.6 million and expenses of \$1.0 million for fiscal year 2003. Business activities receive no support from tax revenues.

**The District's Funds**

Information about the District's major funds start on page 16. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$38.7 million and expenditures of \$38.5 million. The net change in fund balance for the year was \$.19 million, only one and four-tenths of one percent (1.4%).

**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. The most significant budgeted fund is the General Fund.

During the course of fiscal 2003, the District amended its general fund budget twice, however neither were significant. During the course of the year, the District revised the budget in an attempt to deal with unexpected changes in revenues and expenditures.

For the General Fund, budget basis revenue was \$33.4 million, above original budget estimates of \$32.5 million. Of this \$.9 million difference, most was due to conservative estimate for taxes and intergovernmental revenue.

The District's ending unobligated cash balance was \$.3 million below the final budget amount.

**Capital Assets and Debt Administration**

**Capital Assets**

At the end of fiscal 2003, the District had \$6.8 million invested in land, buildings, equipment and vehicles. Table 4 shows fiscal 2003 balances compared to fiscal 2002:

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)**  
**For the Fiscal Year Ended June 30, 2003**  
(Unaudited)

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

	Governmental Activities		Business-Type Activities		Total	
	2002	2003	2002	2003	2002	2003
Land	\$880,000	\$880,000	\$0	\$0	\$880,000	\$880,000
Land improvements	884,009	765,348	0	0	884,009	765,348
Buildings & improvements	3,084,942	2,858,383	0	0	3,084,942	2,858,383
Furniture & equipment	1,596,122	1,550,297	141,202	133,753	1,737,324	1,684,050
Vehicles	597,784	593,320	16,112	12,720	613,896	606,040
<b>Total Net Assets</b>	<b>\$7,042,857</b>	<b>\$6,647,348</b>	<b>\$157,314</b>	<b>\$146,473</b>	<b>\$7,200,171</b>	<b>\$6,793,821</b>

The increase in capital assets is due to \$.7 million in acquisitions, offset by the recognition of \$1.1 million in depreciation expense and retirement of \$.17 million in assets, which were fully depreciated. This District continues its ongoing commitment to maintaining and improving its capital assets. Additional information on the District's capital assets can be found in Note H.

**Debt**

At June 30, 2003, the District had \$1,285,000 in notes outstanding, \$255,000 due within one year. Table 5 summarizes notes outstanding.

Table 5  
Outstanding Debt, at June 30

	Governmental	Governmental
	Activities	Activities
	2002	2003
General Obligation Notes:		
1993 Energy Conservation	\$150,000	\$75,000
1999 Permanent Improvement	805,000	690,000
2000 Permanent Improvement	585,000	520,000
<b>Total General Obligation Notes</b>	<b>\$1,540,000</b>	<b>\$1,285,000</b>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS – (continued)  
For the Fiscal Year Ended June 30, 2003  
(Unaudited)**

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In 1998 the District passed a 1.0 mill permanent improvement levy, providing \$.38 million for a technology and other various capital improvements.

At June 30, 2003, the District's overall legal debt margin was \$44,278,199 with an unvoted debt margin of \$491,980. Additional information on the District's debt can be found in Note J.

**For the Future**

Externally, the Ohio Supreme Court found the State of Ohio in March 1997, to be operating an unconstitutional educational system, one that was neither "adequate" nor "equitable." Since 1997, the State has directed its tax revenue growth toward school districts with little property tax wealth. In May of 2000, the Ohio Supreme Court again ruled that, while the State had made some progress, the current funding system for schools is far too dependent on property taxes which are inherently not "equitable" nor "adequate". The Court directed the Governor and the legislature to address the fundamental issues creating the inequities. In 2001, the Ohio legislature crafted a school-funding program to address the Court's concerns.

This scenario requires management to plan carefully and prudently to provide the resources to meet student needs over the next several years.

With no increase in state funding projected, the District must increase revenues by submitting an operating levy to the community in the spring of 2004. Even though the District is projecting a slight decrease in enrollment, the need for increased revenues is projected for the fiscal year 2005. This increased funding will be needed to provide all students a quality education. Financially, the future of the District is not without challenges. Management must diligently plan future expenditures.

The District has committed itself to financial excellence for many years. The District has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 1994. This report represents the first report using this new financial reporting model.

In addition, the District's system of budgeting and internal controls is well regarded. All of the District's financial abilities will be needed to meet the challenges of the future. With careful planning and monitoring of the District's finances, the District's management is confident that the District can continue to provide a quality education for our students and provide a secure financial future.

**Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Alana Cropper, Treasurer at Winton Woods City School District, 1215 W. Kemper Road, Cincinnati, Ohio 45240. Or E-mail at [cropper\\_a@hccanet.org](mailto:cropper_a@hccanet.org).

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**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2003**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS:</b>			
<b>Assets:</b>			
Equity in pooled cash and investments	\$10,978,844	\$602,364	\$11,581,208
Receivables:			
Taxes - current	17,435,142	0	17,435,142
Taxes - delinquent	991,234	0	991,234
Accounts	69,430	0	69,430
Intergovernmental - state & local	15,380	0	15,380
Intergovernmental - federal	299,548	0	299,548
Materials and supplies inventory	0	6,907	6,907
Nondepreciable capital assets	880,000	0	880,000
Depreciable capital assets, net	5,767,348	146,473	5,913,821
<b>TOTAL ASSETS</b>	<b>\$36,436,926</b>	<b>\$755,744</b>	<b>\$37,192,670</b>
<b>LIABILITIES:</b>			
<b>Liabilities:</b>			
Accounts payable	\$456,257	\$15,327	\$471,584
Accrued wages and benefits	3,041,545	55,010	3,096,555
Deferred revenue	10,753,642	0	10,753,642
Intergovernmental payable	957,358	42,262	999,620
Accrued interest payable	4,994	0	4,994
Long-term liabilities			
Due within one year	816,746	294	817,040
Due within more than one year	5,041,208	22,290	5,063,498
<b>TOTAL LIABILITIES</b>	<b>21,071,750</b>	<b>135,183</b>	<b>21,206,933</b>
<b>NET ASSETS:</b>			
Invested in capital assets, net of related debt	5,273,785	146,473	5,420,258
Restricted for:			
Special Revenue	605,604	0	605,604
Unrestricted	9,485,787	474,088	9,959,875
<b>TOTAL NET ASSETS</b>	<b>15,365,176</b>	<b>620,561</b>	<b>15,985,737</b>

See accompanying notes.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental activities:</b>				
<b>Instruction:</b>				
Regular	\$15,803,781	\$473,815	\$231,593	\$65,520
Special	4,151,984	48,994	530,921	0
Vocational	393,306	0	0	0
Other	554,094	0	0	0
<b>Support services:</b>				
Pupil	1,728,877	0	45,372	0
Instructional staff	3,218,489	0	355,131	0
General administration	45,982	0	0	0
School administration	3,567,611	127	77,126	0
Fiscal	632,495	0	0	0
Business	171,594	0	0	0
Operations & maintenance	4,044,340	259,661	5,509	0
Pupil transportation	1,698,780	11,785	548	103,482
Central	528,918	0	38,741	0
Community services	657,458	1,519	631,437	0
Extracurricular activities	670,614	354,927	0	0
<b>Debt service:</b>				
Interest and fiscal charges	78,443	0	0	0
<b>Total governmental activities</b>	<b>37,946,766</b>	<b>1,150,828</b>	<b>1,916,378</b>	<b>169,002</b>
<b>Business-Type activities:</b>				
Food service	988,511	559,422	338,847	
<b>Total Business-Type activities</b>	<b>988,511</b>	<b>559,422</b>	<b>338,847</b>	
<b>Totals</b>	<b>\$38,935,277</b>	<b>\$1,710,250</b>	<b>\$2,255,225</b>	<b>\$169,002</b>

General revenues:  
  Property taxes levied for:  
    General purposes  
    Capital projects  
    Grants and Entitlements not Restricted to Specific Programs  
    Earnings on Investments  
    Other revenues  
  Total general revenues

Change in net assets

Net assets beginning of year

Net assets end of year

See accompanying notes.



Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(\$15,032,853)	\$0	(\$15,032,853)
(3,572,069)	0	(3,572,069)
(393,306)	0	(393,306)
(554,094)	0	(554,094)
(1,683,505)	0	(1,683,505)
(2,863,358)	0	(2,863,358)
(45,982)	0	(45,982)
(3,490,358)	0	(3,490,358)
(632,495)	0	(632,495)
(171,594)	0	(171,594)
(3,779,170)	0	(3,779,170)
(1,582,965)	0	(1,582,965)
(490,177)	0	(490,177)
(24,502)	0	(24,502)
(315,687)	0	(315,687)
(78,443)	0	(78,443)
<u>(34,710,558)</u>	<u>0</u>	<u>(34,710,558)</u>
0	(90,242)	(90,242)
0	(90,242)	(90,242)
<u>(\$34,710,558)</u>	<u>(\$90,242)</u>	<u>(\$34,800,800)</u>
19,044,454	0	19,044,454
393,557	0	393,557
14,235,735	0	14,235,735
271,583	4,099	275,682
1,679,569	0	1,679,569
<u>35,624,898</u>	<u>4,099</u>	<u>35,628,997</u>
914,340	(86,143)	828,197
<u>14,450,836</u>	<u>706,704</u>	<u>15,157,540</u>
<u>\$15,365,176</u>	<u>\$620,561</u>	<u>\$15,985,737</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2003**

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND OTHER DEBITS:</b>			
<b>Assets:</b>			
Equity in pooled cash and investments	\$9,993,340	\$985,504	\$10,978,844
Receivables:			
Taxes - current	17,074,010	361,132	17,435,142
Taxes - delinquent	971,802	19,432	991,234
Accounts	57,585	11,845	69,430
Intergovernmental - state & local	0	15,380	15,380
Intergovernmental - federal	0	299,548	299,548
Interfund loans	71,052	0	71,052
<b>TOTAL ASSETS</b>	<b><u>\$28,167,789</u></b>	<b><u>\$1,692,841</u></b>	<b><u>\$29,860,630</u></b>
<b>LIABILITIES AND FUND BALANCE:</b>			
<b>Liabilities:</b>			
Accounts payable	\$351,274	\$104,983	\$456,257
Accrued wages and benefits	2,943,915	97,630	3,041,545
Interfund loans payable	0	71,052	71,052
Deferred revenue	11,495,812	350,671	11,846,483
Intergovernmental payable	694,416	0	694,416
Compensated absences payable	5,607	0	5,607
<b>Total liabilities</b>	<b><u>15,491,024</u></b>	<b><u>624,336</u></b>	<b><u>16,115,360</u></b>
<b>Fund Balances</b>			
Reserved-			
Reserved for property tax advances	6,550,000	131,500	6,681,500
Reserved for encumbrances	958,258	412,340	1,370,598
Unreserved-			
Undesignated	5,168,507	524,665	5,693,172
<b>Total fund balances</b>	<b><u>12,676,765</u></b>	<b><u>1,068,505</u></b>	<b><u>13,745,270</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$28,167,789</u></b>	<b><u>\$1,692,841</u></b>	<b><u>\$29,860,630</u></b>

See accompanying notes.

**Winton Woods City School District, Ohio**  
**Reconciliation of Total Governmental Fund Balance to**  
**Net Assets of Governmental Activities**  
**June 30, 2003**

Total Governmental Fund Balance \$13,745,270

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

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

Land and improvements	3,175,310	
Buildings and improvements	17,400,746	
Furniture and equipment	4,516,283	
Vehicles	1,886,917	
Accumulated depreciation	<u>(20,331,908)</u>	
Total Capital Assets		6,647,348

Other long-term assets that are not available to pay for current period expenditures and therefore are deferred in the funds.

Taxes - delinquent receivables	991,234	
Intergovernmental receivables	<u>101,607</u>	
Total		1,092,841

In the statement of net assets, interest is accrued, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources. (4,994)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

General obligation notes	1,285,000	
Capital lease payable	88,564	
Intergovernmental payable	262,942	
Compensated absences	<u>4,478,783</u>	
Total		<u>(6,115,289)</u>

Net Assets of Governmental Activities \$15,365,176

See accompanying notes.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	General Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>			
From local sources:			
Taxes	\$18,868,000	\$390,089	\$19,258,089
Tuition	405,796	0	405,796
Transportation fees	13,701	0	13,701
Earnings on investments	246,043	3,930	249,973
Extracurricular activities	28,016	298,662	326,678
Classroom materials and fees	124,992	2,311	127,303
Other local revenues	302,470	194,056	496,526
Intergovernmental - state and local	15,721,605	922,977	16,644,582
Intergovernmental - federal	0	1,164,488	1,164,488
<b>Total revenues</b>	<b>35,710,623</b>	<b>2,976,513</b>	<b>38,687,136</b>
<b>Expenditures:</b>			
Current:			
Instruction:			
Regular	15,383,769	471,090	15,854,859
Special	3,618,392	597,631	4,216,023
Vocational	409,579	0	409,579
Other	554,094	0	554,094
Support services:			
Pupil	1,741,496	83,239	1,824,735
Instructional staff	2,816,539	438,792	3,255,331
General administration	45,982	0	45,982
School administration	3,431,860	109,656	3,541,516
Fiscal	627,236	4,224	631,460
Business	172,887	0	172,887
Operations & maintenance	4,047,170	11,674	4,058,844
Pupil transportation	1,649,633	492	1,650,125
Central	475,073	53,231	528,304
Community services	17,519	652,931	670,450
Extracurricular activities	368,030	313,978	682,008
Capital Outlay	11,163	0	11,163
Debt service:			
Principal retirement	131,325	180,000	311,325
Interest and fiscal charges	18,841	60,628	79,469
<b>Total expenditures</b>	<b>35,520,588</b>	<b>2,977,566</b>	<b>38,498,154</b>
Excess (deficiency) of revenues over (under) expenditures	190,035	(1,053)	188,982
<b>Other financing sources (uses):</b>			
Proceeds from sale of fixed assets	8,051	0	8,051
Operating transfers in	8,347	12,110	20,457
Operating transfers (out)	0	(20,457)	(20,457)
<b>Total other financing sources (uses)</b>	<b>16,398</b>	<b>(8,347)</b>	<b>8,051</b>
Net change in Fund Balances	206,433	(9,400)	197,033
Fund balances, July 1 (restated - see Note C)	12,470,332	1,077,905	13,548,237
Fund balance, June 30	<u>\$12,676,765</u>	<u>\$1,068,505</u>	<u>\$13,745,270</u>

See accompanying notes.

**Winton Woods City School District, Ohio**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes**  
**in Fund Balance of Governmental Funds to the Statement of Activities**  
**For the Fiscal Year Ended June 30, 2003**

Net change in fund balance - Total Governmental Funds \$197,033

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

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. This is the amount by which depreciation exceeded capital outlay in the current period.

Fixed asset additions, net	518,684	
Depreciation expense	(914,193)	
Total Capital Assets		(395,509)

Other long-term assets that are not available to pay for current period expenditures and therefore are deferred in the funds.

Taxes	179,922	
Intergovernmental receivables	5,245	
Total		185,167

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Note principal	255,000	
Lease principal	56,325	
Total		311,325

In the statement of activities, interest is accrued, whereas in the governmental funds, and interest expenditure is reported when due. 1,026

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Intergovernmental payable	(16,241)	
Compensated absences	631,539	
Total		615,298

Change in net assets of governmental activities \$914,340

See accompanying notes.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
STATEMENT 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**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Taxes	\$15,981,500	\$16,563,000	\$16,563,000	\$0
Tuition	400,000	405,796	405,796	0
Transportation fees	12,000	13,701	13,701	0
Earnings on investments	525,000	246,043	246,043	0
Extracurricular activities	34,500	28,016	28,016	0
Classroom materials and fees	122,000	125,500	125,500	0
Other local revenues	425,000	290,151	290,151	0
Intergovernmental - state and local	15,000,000	15,721,605	15,721,605	0
Total revenues	<u>32,500,000</u>	<u>33,393,812</u>	<u>33,393,812</u>	<u>0</u>
Expenditures:				
Current:				
Instruction:				
Regular	15,777,313	15,419,237	15,419,237	0
Special	3,452,133	3,661,495	3,661,495	0
Vocational	416,131	404,397	404,397	0
Other	115,894	553,653	553,653	0
Support services:				
Pupil	1,588,686	1,755,255	1,755,255	0
Instructional staff	2,600,150	2,777,811	2,777,811	0
General administration	107,198	60,517	60,517	0
School administration	3,491,227	3,479,578	3,479,578	0
Fiscal	626,821	633,668	633,668	0
Business	260,272	174,054	174,054	0
Operations & maintenance	4,399,834	4,710,629	4,710,629	0
Pupil transportation	1,832,974	1,807,631	1,807,631	0
Central	493,117	473,963	473,963	0
Community services	15,683	17,519	17,519	0
Extracurricular activities	356,924	365,743	365,743	0
Capital outlay	54,854	47,565	47,565	0
Debt service				
Principal retirement	75,000	75,000	75,000	0
Interest & fiscal charges	5,456	5,456	5,456	0
Total expenditures	<u>35,669,667</u>	<u>36,423,171</u>	<u>36,423,171</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	(3,169,667)	(3,029,359)	(3,029,359)	0
Other financing sources (uses):				
Operating transfers in	0	8,347	8,347	0
Operating transfers (out)	(5,400)	0	0	0
Advance (out)	0	(71,052)	(71,052)	0
Proceeds of sale of fixed assets	0	8,051	8,051	0
Total other financing sources (uses)	<u>(5,400)</u>	<u>(54,654)</u>	<u>(54,654)</u>	<u>0</u>
Net change in fund balance	(3,175,067)	(3,084,013)	(3,084,013)	0
Fund balance, July 1	10,627,823	10,627,823	10,627,823	0
Prior year encumbrances appropriated	1,139,999	1,139,999	1,139,999	0
Fund balance, June 30	<u>\$8,592,755</u>	<u>\$8,683,809</u>	<u>\$8,683,809</u>	<u>\$0</u>

See accompanying notes.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUND**  
**JUNE 30, 2003**

	Business-Type Activities Enterprise Fund
	<u>Food Service</u>
<b>Assets:</b>	
Equity in pooled cash and investments	\$602,364
Materials and supplies inventory	<u>6,907</u>
<b>Total current assets</b>	<u>609,271</u>
<b>Depreciable capital assets, net</b>	<u>146,473</u>
<b>Total assets</b>	<u>755,744</u>
<b>Liabilities:</b>	
Accounts payable	15,327
Accrued wages and benefits	55,010
Intergovernmental payable	42,262
Compensated absences payable	<u>294</u>
<b>Total current liabilities</b>	<u>112,893</u>
<b>Long-term liabilities:</b>	
Compensated Absences	<u>22,290</u>
<b>Total liabilities</b>	<u>135,183</u>
<b>Net assets:</b>	
Invested in capital assets	146,473
Unrestricted	<u>338,905</u>
<b>Total net assets</b>	<u><u>\$620,561</u></u>

See accompanying notes.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Business-Type Activities Enterprise Fund
	<u>Food Service</u>
Operating revenues:	
Sales	<u>\$559,422</u>
Total revenues	559,422
Expenses:	
Salaries & wages	365,745
Fringe benefits	149,436
Contract services	27,821
Supplies	421,829
Depreciation	<u>23,680</u>
Total expenses	<u>988,511</u>
Operating (loss)	<u>(429,089)</u>
Nonoperating revenues:	
Investment revenue	4,099
Operating grants - state & local	16,204
Operating grants - federal	278,422
Operating grants - donated commodities	<u>44,221</u>
Total nonoperating revenues	<u>342,946</u>
Change in net assets	(86,143)
Net assets beginning of year (restated)	<u>706,704</u>
Net assets end of year	<u><u>\$620,561</u></u>

See accompanying notes.



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Business-Type Activities Enterprise Fund
	<u>Food Service</u>
Cash flows from operating activities:	
Cash received from sales	\$559,422
Cash payments for personal services	(507,752)
Cash payments for contract services	(21,260)
Cash payments for supplies	(377,153)
Net cash used by operating activities	<u>(346,743)</u>
Cash flows from noncapital financing activities:	
Cash received from operating grants	336,378
Net cash provided by noncapital financing activities	<u>336,378</u>
Cash flows from capital and related financing activities:	
Acquisition of capital assets	(12,839)
Net cash used for capital and related financing activities	<u>(12,839)</u>
Cash flows from investing activities:	
Receipts of interest	4,099
Net cash provided by investing activities	<u>4,099</u>
Net increase in cash and cash equivalents	(19,105)
Cash and cash equivalents at beginning of year	<u>621,469</u>
Cash and cash equivalents at end of year	<u>\$602,364</u>
Reconciliation operating loss to net cash provided by operating activities:	
Operating (loss)	(\$429,089)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	23,680
Donated commodities used	44,221
Changes in assets and liabilities:	
Decrease in materials and supplies inventory	234
Increase in accounts payable	10,364
Increase in accrued wages and benefits	6,154
(Decrease) in deferred revenues	(3,582)
Increase in intergovernmental payable	7,823
(Decrease) in compensated absences	(6,548)
Net cash used by operating activities	<u><u>(\$346,743)</u></u>

**Noncapital financing activities:**

During the year the Food Service Enterprise Fund used materials and supplies inventory valued at \$44,221. This inventory was donated to the District and no cash payments were made to acquire the inventory. An expense for this usage was included in the Operating Loss of the fund and therefore, Donated Commodities must be recognized as an adjustment to reconcile to net cash used by operating activities.

See accompanying notes.

## NOTES TO BASIC FINANCIAL STATEMENTS

### WINTON WOODS CITY SCHOOL DISTRICT, OHIO

June 30, 2003

#### NOTE A--DESCRIPTION OF THE DISTRICT

The District was chartered by the Ohio State Legislature. In 1853 state laws were enacted to create local Boards of Education. Today, the District operates under current standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code.

The District operates under a locally elected five member Board form of government and provides educational services as authorized by its charter or further mandated by state and/or federal agencies. This Board controls the District's instructional and support facilities staffed by 179 non-certificated personnel and 339 certificated full time teaching and administrative personnel to provide services to students and other community members.

The District is the 70th largest in the State of Ohio (among 612 Districts) in terms of enrollment and the 7th largest in Hamilton County. It currently operates 5 elementary schools, 1 middle school (grades 7-8), and 1 high school (grades 9-12).

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

#### THE REPORTING ENTITY

In accordance with Governmental Accounting Standards Board (GASB) Statement 14, the financial reporting entity consists of a primary government. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

There are no component units combined with the District for financial statement presentation purposes, and it is not included in any other governmental reporting entity. Consequently, the District's financial statements include only the funds and account groups of those organizational entities for which its elected governing body is financially accountable. The District's major operations include education, pupil transportation, food service, and maintenance of District facilities. The following activity is also included within the reporting entity.

*Nonpublic Schools* Within the District boundaries, St. Bartholomew's and Our Lady of the Rosary are operated through the Catholic diocese. The Schilling School for the Gifted is also within District boundaries. Current state legislation provides funding to these nonpublic schools. These monies are received and disbursed by the District on behalf of the nonpublic schools by the Treasurer of the District, as directed by the nonpublic schools. These transactions are reported as a governmental activity of the District.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Winton Woods City School 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 governmental and business-type activities and to its proprietary funds provided they do not conflict with or contradict GASB pronouncements. The most significant of the District's accounting policies are described below.

**BASIS OF PRESENTATION/MEASUREMENT FOCUS**

*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. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and 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 clearly 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 business segment or governmental function is self-financing or draws from the general revenues of the District.

*Fund Financial Statements* Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund 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.

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. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund is included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

FUND ACCOUNTING

The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid 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 various funds of the District are grouped into the categories governmental and proprietary.

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

*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 for any purpose provided it is expended or transferred according to the general laws of Ohio.

*Proprietary Funds* Proprietary funds focus on the determination of the changes in net assets, financial position and cash flows and are classified as either enterprise or internal service. The District has no internal service funds.

*Enterprise Funds* Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's only enterprise fund is the Food Service Fund.

*Food Service Fund* This fund accounts for the financial transactions related to the food service operations of the District.

BASIS OF ACCOUNTING

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use 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, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year-end. Non-exchange

## NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

### NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note F.) 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 considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest and grants.

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

Delinquent property taxes, not collected within the current period, and property taxes for which there is an enforceable legal claim as of June 30, 2003, but which were levied to finance fiscal year 2004 operations, have been recorded as deferred revenue on the fund statements. Delinquent property taxes at June 30, 2003 received within the current period are recorded as revenue on the government-wide financial statements. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

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

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

### CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash received by the District is pooled for investment purposes. Interest in the pool is presented as "equity in pooled cash and cash equivalents" on the financial statements.

During fiscal year 2003, investments were limited to Federal Home Loan Bank Bonds, Federal National Mortgage Notes, Certificates of Deposit, overnight Repurchase Agreements, Victory Money Market mutual fund and STAR Ohio.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposit and repurchase agreements are reported at cost.

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

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general operating funds during the current fiscal year amounted to \$249,973.

For presentation on the statement of cash flows, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

**RESTRICTED ASSETS**

Assets are reported as restricted assets when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors grantors, or laws of other government or imposed by enabling legislation.

**INVENTORY**

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

On fund financial statements, inventories of the proprietary fund are stated at the lower of cost or market. Cost is determined on a first-in, first-out basis. Inventories of the proprietary fund consist of donated food, purchased food, and school supplies held for resale and are expensed when used.

**CAPITAL ASSETS**

General capital assets are those assets not specifically related to activities reported in the 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. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective funds.

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 fifteen hundred dollars. The District possesses an insignificant amount of 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.

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

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

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	15-20 years	N/A
Buildings and Improvements	10-40 years	N/A
Furniture and Equipment	5-15 years	5-15 years
Vehicles	10 years	N/A

INTERFUND BALANCES

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets.

COMPENSATED ABSENCES

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. 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 payment 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 District records a liability for accumulated unused sick leave for all employees after twenty years of service.

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

For governmental fund financial statements, compensated absences are treated as expenditures when they are paid or, in the case of termination payments for unused leave, due for payment. These amounts unpaid at year end are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

The District's policies regarding compensated absences are determined by the state laws and/or negotiated agreements. In summary, the policies are as follows:

<u>VACATION</u>	<u>Certified</u>	<u>Administrators and Exempt</u>	<u>Non-Certificated</u>
How earned	Not Eligible	25 days	10-20 days for each service year depending on length of service.
Maximum Accumulation	Not Applicable	25 days	25 days
Vested	Not Applicable	25 days	25 days
Termination Entitlement	Not Applicable	Paid upon Termination	Paid upon Termination
<u>SICK LEAVE</u>			
How earned	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)	1 1/4 days per month of employment (15 days per year)
Maximum Accumulation	Unlimited	Unlimited	Unlimited
Vested	As Earned	As Earned	As Earned
Termination Entitlement	Per Contract	Per Contract	Per Contract

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 School 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.

OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are tuition for adult education classes, sales for food service and uniform school supplies. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund.



## NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

### NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

#### INTERFUND ACTIVITY

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

#### ENCUMBRANCES

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

#### ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, the contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Long-term notes and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements when due.

#### 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.

#### FUND EQUITY

Reserved fund balances indicate that portion of fund equity which is not available for current appropriation or is legally segregated for a specific use. Fund balances are reserved for encumbrances and property tax advances. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purpose of those funds.

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE C – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE

CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2003, the District has implemented GASB Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." GASB 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

The government-wide financial statements split the District's programs between business-type and governmental activities. Except for the restatement explained below, the beginning net asset amount for the business-type activities equals fund equity of the Enterprise Funds from last year. The beginning net asset amount for governmental programs reflects the change in fund balance for governmental funds at June 30, 2002.

RESTATEMENT OF FUND BALANCE

The implementation of these statements had the following effects on fund balance of the major and non-major funds of the District as they were previously reported. The transition from governmental fund balances to net assets of the governmental activities is also presented.

	<u>General</u>	<u>Nonmajor</u>	<u>Total</u>
Fund Balances, June 30, 2002	\$12,470,332	\$1,036,227	\$13,506,559
Fund Reclassification		41,679	41,679
Adjusted Fund Balances, June 30, 2002	<u>\$12,470,332</u>	<u>\$1,077,906</u>	13,548,238

GASB 34 Adjustments:

Capital assets	7,042,857
Accrued interest payable	(6,020)
Intergovernmental payable	(279,183)
Deferred revenue	926,922
Long-term liabilities	<u>(6,781,978)</u>
Governmental activities net assets, June 30, 2002	<u>\$14,450,836</u>

At June 30, 2002, fixed assets were restated in the Food Service Enterprise Fund due to a change in the capitalization threshold, from five hundred (\$500) to fifteen hundred dollars (\$1,500) and a prior period adjustment. The Uniform School Supply Fund was reclassified within a nonmajor fund as a governmental activity. These restatements had the following effect on fund equity as it was previously reported:

	<u>Food Service</u>	<u>Uniform School Supply</u>	<u>Total</u>
Fund Equity, June 30, 2002	\$729,480	\$11,415	\$740,895
Fixed Assets	(22,776)		(22,776)
Fund Reclassification		(11,415)	(11,415)
Adjusted net assets, June 30, 2002	<u>\$706,704</u>	<u>\$0</u>	<u>\$706,704</u>

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE C – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE - CONT'D

Also at June 30, 2002 the student activity agency fund was restated into an existing nonmajor fund as a governmental activity. This statement had the following effect on agency funds:

	Student Activity
Total assets, June 30, 2002	\$30,264
Fund Reclassification	(30,264)
Adjusted total assets, June 30, 2002	<u>\$0</u>

NOTE D--FUND BALANCE DEFICIT

The School Conflict Management Special Revenue Fund had a deficit fund balance of \$2,046 due to the timing of the reimbursement check from the Ohio State Department of Education.

NOTE E--EQUITY IN POOLED CASH AND INVESTMENTS

The District maintains a cash and investment pool used by all funds. Each fund types portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments".

State Statute requires the classification of monies held by the District into three categories:

Active Monies - Those monies required to be held in a "cash" or "near cash" status for immediate use by the District. Such monies must by law be maintained either as cash in the District treasury, in depository accounts payable or withdrawal on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive Monies - Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited 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 and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal governmental 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;

NOTE E--EQUITY IN POOLED CASH AND INVESTMENTS - CONT'D

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 by 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 obligation described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The Ohio 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 from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time; and,
8. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

At year end the unobligated or carrying amount of the District's pooled cash was \$1,825,963 and investments were \$9,755,245. The bank balance of deposits was \$2,295,106. Of the bank balance, \$200,000 was covered by federal depository insurance and other insurance and \$2,095,106 was covered by the 105% public depository pool which was collateralized with securities held by the pledging financial institution's trust department but not in the District's name pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions. Ohio Revised Code Section 135.181 Uniform Depository Act authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure payment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance. Although the pledging bank has an investment and securities pool used to collateralize all public deposits which are held in the financial institutions name, noncompliance with federal requirements could potentially subject the District to a successful claim by the FDIC. The deposits not covered by federal depository insurance are considered uninsured and uncollateralized.

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE E--EQUITY IN POOLED CASH AND INVESTMENTS - CONT'D

The district's investments are categorized to give an indication of the level of risk assumed by the entity at year end. CATEGORY 1 includes investments that are issued or registered or for securities held by the District or its agent in the District's name. CATEGORY 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the District's name. CATEGORY 3 includes uninsured and unregistered investments with securities are held by the counterparty or by its department or agent, but not in the District's name.

Based on the above criteria, the District's investments at June 30, 2003 are classified as follows:

	1	Category 2	3	Carrying Value/ Fair Value
Federal Securities		\$2,005,075		\$2,005,075
Money Market				2,207,283
Repurchase Agreement		4,436,500		4,436,500
State Treasury Pool				1,106,387
Total		<u>\$6,441,575</u>		<u>\$9,755,245</u>

<sup>1</sup> The District's investment in the Ohio State Treasurer's pool is not categorized because it is not evidenced by securities that exist in physical or book entry form.

NOTE F--PROPERTY TAXES

Property taxes include amounts levied against real, public utility and tangible personal (business) property. The assessed value, by property classification, upon which taxes collected in 2003 were based, are as follows:

Real Estate	\$446,331,300
Tangible Personal	<u>45,648,690</u>
Total assessed property value	<u>\$491,979,990</u>

In 2003, real property taxes were levied in January on the assessed values as of January 1, 2002, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. A revaluation of real property is required to be completed no less than every six years, with a statistical update every third year. The most recent revaluation was completed in January, 2002. Tangible personal property tax is assessed on equipment and inventory held by businesses. Tangible property is assessed at 25% of true value (as defined). In 2003, each business was eligible to receive a \$10,000 exemption in assessed value which was reimbursed by the State.

Real property taxes are payable annually or semi-annually. In 2003, if paid annually, payment was due by January 20th. If paid semi-annually, the first payment (at least 1/2 amount billed) was due January 20th with the remainder due June 20th.

The County Auditor remits portions of the taxes collected to all taxing Districts with periodic settlements of Real and Public Utility property taxes in February and August and Tangible

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE F--PROPERTY TAXES - CONT'D

Personal property taxes in June and October. The District records billed but uncollected property taxes as receivables at their estimated net realizable value.

Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property and public utility taxes which are measurable at June 30, 2003 and for which there is an enforceable legal claim. Property tax advances available at year end and delinquent property taxes collected within 60 days are included as a receivable and tax revenue as of June 30, 2003. All other tax receivables are recorded with an offset credit to deferred revenue, because although measurable, they are intended to finance the next fiscal year's operations.

NOTE G--RECEIVABLES

Receivables at June 30, 2003 consisted of taxes, intergovernmental, and accounts receivable. All receivables are considered collectible in full due to the ability to foreclose of the nonpayment of taxes, the stable condition of State Programs, and the current year guarantee of Federal Funds. A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental Activities	
Management Information	\$15,380
Title VI-B	93,359
Title I	117,544
Title VI	16,503
Drug Free Schools	10,302
Preschool	3,732
Improving Teacher Quality	52,138
School to Work	<u>5,970</u>
Total	<u><u>\$314,928</u></u>

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE H – CAPITAL ASSETS

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

	Restated Balance 6/30/2002	Additions	Deductions	Balance 6/30/2003
<b>Governmental Activities</b>				
Capital Assets not being depreciated:				
Land	\$880,000	\$0	\$0	\$880,000
Capital Assets being depreciated:				
Land improvements	2,295,310	0	0	2,295,310
Building and improvements	17,256,104	144,642	0	17,400,746
Furniture and equipment	4,131,973	384,310	0	4,516,283
Vehicles	1,897,185	159,205	169,473	1,886,917
Total historical cost	26,460,572	688,157	169,473	26,979,256
Less accumulated depreciation:				
Land improvements	1,411,301	118,661	0	1,529,962
Building and improvements	14,171,162	371,201	0	14,542,363
Furniture and equipment	2,535,851	430,135	0	2,965,986
Vehicles	1,299,401	163,669	169,473	1,293,597
Total accumulated depreciation	19,417,715	1,083,666	169,473	20,331,908
Governmental Activities Capital Assets, net	<u>\$7,042,857</u>	<u>(\$395,509)</u>	<u>\$0</u>	<u>\$6,647,348</u>
<b>Business-Type Activities</b>				
Furniture and equipment	\$435,645	\$12,839	\$0	\$448,484
Vehicles	16,960	0	0	16,960
Total historical cost	452,605	12,839	0	465,444
Less accumulated depreciation:				
Furniture and equipment	294,443	20,288	0	314,731
Vehicles	848	3,392	0	4,240
Total accumulated depreciation	295,291	23,680	0	318,971
Business-Type Activities Capital Assets, net	<u>\$157,314</u>	<u>(\$10,841)</u>	<u>\$0</u>	<u>\$146,473</u>

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE H – CAPITAL ASSETS – CONT'D

Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$579,549
Special	39,375
Support services:	
Instructional staff	20,190
School administration	79,267
Fiscal	1,376
Business	1,712
Operations & maintenance	143,825
Pupil transportation	170,612
Central	3,156
Community services	2,598
Extracurricular activities	<u>42,006</u>
 Total Depreciation Expense	 <u><u>\$1,083,666</u></u>

NOTE I--CAPITALIZED LEASES - LESSEE

In prior years, the District has entered into capitalized leases for the acquisition of copying machines. The terms of each agreement provide options to purchase the equipment. Each lease meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases", which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service in the Combined Financial Statements for the Governmental Funds. The original cost of the assets under capital lease was \$266,492.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of June 30, 2003.

June 2004	\$69,710
June 2005	24,648
June 2006	<u>2,113</u>
Total Payments	\$96,471
Less: Amounts representing Interest	<u>7,908</u>
Present Value of Minimum Lease Payments	<u><u>\$88,563</u></u>



NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE J – NOTES PAYABLE

In 2001, the District issued \$650,000 of general obligation notes. The purpose of the notes is to provide for the purchase of a building to be used by the high school athletic teams as a training facility and for general, ongoing permanent improvements to the District's facilities. In 2000, the District issued \$1,140,000 of general obligation notes. The purpose of the notes is to provide general, ongoing permanent improvements consisting of computer hardware and software. In 1994, the District issued \$625,000 of energy conservation notes. The proceeds of this issue were used to renovate District facilities to make them more energy efficient. All of the note issues are general obligations of the school district for which the full faith and credit of the school district is pledged for repayment. Payment of principal and interest relating to the both of the permanent improvement notes liabilities is recorded as an expenditure in the Permanent Improvement Capital Projects Fund. Payment of principal and interest relating to energy conversation note liability is recorded as an expenditure in the General Fund. The following is a description of the District's long term notes outstanding as of June 30, 2003:

<u>Purpose</u>	<u>Balance June 30, 2002</u>	<u>Additions 2003</u>	<u>Retirements 2003</u>	<u>Balance June 30, 2003</u>
Notes:				
Energy Conservation	\$150,000	\$0	\$75,000	\$75,000
Interest Rate – 4.85%				
Issue Date – 12/01/93				
Maturity Date – 12/01/04				
Permanent Improvement	805,000	0	115,000	690,000
Interest Rate – 4.82%				
Issue Date – 8/01/99				
Maturity Date – 12/01/09				
Permanent Improvement	585,000	0	65,000	520,000
Interest Rate – 4.43%				
Issue Date – 8/01/00				
Maturity Date – 12/01/11				

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

<u>Year Ending June 30</u>	<u>Notes</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2004	\$255,000	\$53,771	\$308,771
2005	180,000	43,536	223,536
2006	180,000	35,321	215,321
2007	180,000	26,992	206,992
2008-11	<u>490,000</u>	<u>34,527</u>	<u>524,527</u>
Total	<u>\$ 1,285,000</u>	<u>\$ 194,147</u>	<u>\$ 1,479,147</u>

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE K--CHANGES LONG-TERM LIABILITIES

The change in the District's long-term obligations during the year consist of the following:

	June 30, 2002	Additions	Deductions	June 30, 2003	Amounts Due in One Year
<b>Governmental Activities</b>					
Notes Payable	\$1,540,000	\$0	\$255,000	\$1,285,000	\$255,000
Compensated Absences	5,097,089	0	612,698	4,484,391	498,849
Capital Leases	144,888		56,325	88,563	62,897
<b>Total Governmental Activities Long-Term Liabilities</b>	<b><u>\$6,781,977</u></b>	<b><u>\$0</u></b>	<b><u>\$924,023</u></b>	<b><u>\$5,857,954</u></b>	<b><u>\$816,746</u></b>
<b>Business-Type Activities</b>					
Compensated Absences	<u>\$29,132</u>	<u>\$0</u>	<u>\$13,174</u>	<u>\$15,958</u>	<u>\$294</u>

Compensated absences will be paid from the fund from which the employee is paid.

NOTE L--LEGAL DEBT MARGIN

The Ohio Revised Code provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The code further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District.

The effects of these debt limitations at June 30, 2003 are a voted debt margin of \$44,278,199 and an unvoted debt margin of \$491,980.

NOTE M--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 pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 45 North Fourth Street, Columbus, and Ohio 43215-3634.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2003, 8.17 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members, and employers are established and may be amended, up to a statutory maximum amount, by the SERS' Retirement Board.

## NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

### NOTE M--DEFINED BENEFIT PENSION PLANS - CONT'D

The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2003, 2002, and 2001 were \$1,217,722, \$1,138,014, and \$1,025,248, respectively; 54 percent has been contributed for fiscal year 2003 and 100 percent for the fiscal years 2002 and 2001, \$436,675 represents the unpaid contribution for fiscal year 2003 and is recorded as a liability within the respective funds and the entire liability on the government-wide statements.

### STATE TEACHERS RETIREMENT SYSTEM

The District contributes to the State Teachers Retirement System of Ohio (STRS), a cost-sharing multiple employer public employee retirement system. STRS provides retirement and disability benefits, annual cost-of-living adjustments, and death and survivor benefits to members and beneficiaries. Benefits are established by Chapter 3307 of the Ohio Revised Code. STRS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information for STRS. That report may be obtained by writing to the State Teachers Retirement System, 275 East Broad Street, Columbus, Ohio 43215-3771.

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 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 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 survivor benefits. 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.

For the fiscal year ended June 30, 2003, plan members were required to contribute 9.3 percent of their annual covered salaries. The District is required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. The District's required contributions for pension obligations to STRS for the fiscal year ended June 30, 2003, 2002, and 2001 were \$4,212,974, \$4,076,177, and \$3,817,139, respectively, 87 percent has been contributed for fiscal year 2003 and 100 percent for the fiscal years 2002 and 2001, \$562,946 represents the unpaid contribution for fiscal year 2003 and is recorded as a liability within the respective funds and the entire liability on the government-wide statements.

## NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

### NOTE N--POST EMPLOYMENT BENEFITS

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

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS.

For STRS, most benefit recipients are required to pay a portion of 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 percent of covered payroll. The STRS Board currently allocates employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund, from which payments for health care benefits are paid. For the District, this amount equaled \$824,278 during the 2003 fiscal year. For the year ended June 30, 2002 (the latest information available), net health care costs paid by STRS were \$354,697,000 and STRS had 105,300 eligible benefit recipients.

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

For the fiscal year ended June 30, 2003, employer contributions to fund health care benefits were 8.54 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2003, the minimum pay was established at \$12,400. The surcharge rate added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. For the District, the amount contributed to fund health care benefits, including the surcharge, during the 2003 fiscal year equaled \$612,393. At June 30, 2002 (the latest information available), net health care costs paid by SERS were \$182,946,777. SERS has approximately 50,000 participants currently receiving health care benefits.

### NOTE O--BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements. A reconciliation of the nature and amounts of the adjustments necessary to convert the GAAP financial statements to the budgetary basis follows:

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE O--BUDGETARY BASIS OF ACCOUNTING – CONT'D

Net Change in Fund Balance Major Governmental Fund	
	<u>General</u>
GAAP Basis	\$206,433
Revenue accruals	(2,316,811)
Expenditure accruals	406,948
Other uses accruals	(71,052)
Encumbrances	<u>(1,309,531)</u>
Budgetary Basis	<u>(\$3,084,013)</u>

NOTE P--COMPLIANCE AND ACCOUNTABILITY

State Statute requires all funds to have expenditures and encumbrances within approved appropriation limits. All funds of the District had expenditures and encumbrances within the approved appropriations.

NOTE Q--CONTINGENT LIABILITIES

GRANTS

The District receives significant financial assistance from numerous federal, state and local agencies in the form of grants. The disbursement of funds received under these programs generally 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 effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at June 30, 2003.

NOTE R—JOINTLY GOVERNED ORGANIZATIONS

HAMILTON/CLERMONT COOPERATIVE ASSOCIATION/UNIFIED PURCHASING ASSOCIATION

The Hamilton/Clermont Cooperative Association/Unified Purchasing Association (H/CCA) is a jointly governed organization among a two county consortium of school districts. H/CCA is an association of school districts in a geographic area determined by the Ohio Department of Education. The organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member districts. The Board of H/CCA consists of one representative from each of the participating members. The District paid approximately \$57,000 for services provided during the fiscal year. The Unified Purchasing Cooperative was organized under H/CCA to benefit member districts with a more economically sound purchasing mechanism for general school, office and cafeteria supplies. The Unified Purchasing Cooperative organization is governed by

## NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

### NOTE R—JOINTLY GOVERNED ORGANIZATIONS

representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility by the participating governments. To obtain financial information write to H/CCA, at 7615 Harrison Ave., Cincinnati, OH 45231.

### NOTE S--RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the current fiscal year, the District contracted with Nationwide for general liability insurance and with Indiana Insurance for property, boiler and machinery insurance.

The District maintains an umbrella liability policy with limits of \$2,000,000 each occurrence, \$5,000,000 aggregate. Boiler and machinery coverage has a \$5,000 deductible with a \$80,412,552 limit of liability per accident. Professional liability is protected by Indiana Insurance with a \$1,000 deductible and limits ranging from \$10,000 to \$50,000 depending on the act of deception. Vehicles are covered by Nationwide Mutual with a \$0 deductible for comprehensive and a \$1,000 deductible for collision.

Public officials bond insurance is provided by Nationwide Mutual. The Treasurer is covered by a bond in the amount of \$50,000. The Superintendent, Associate and Assistant Superintendents, and Business Manager are covered by bonds in the amount of \$20,000 each.

The amounts of settlement did not exceed insurance coverage for any of the past three fiscal years.

For fiscal year 2003, the District provided employee medical/surgical benefits through Anthem Health Care, a Cincinnati based health maintenance organization.

### NOTE T—STATE SCHOOL-FUNDING DECISION

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional. The Supreme Court relinquished jurisdictions over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...".

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

### NOTE U--STATUTORY RESERVES

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similar 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 textbooks and capital acquisition. Disclosure of the information is required by State statute.

NOTES TO BASIC FINANCIAL STATEMENTS - CONTINUED

NOTE U--STATUTORY RESERVES—CONT'D

	<u>Textbooks</u>	<u>Capital Acquisition</u>	<u>Total</u>
Set-aside reserve balance as of June 30, 2002	(\$1,256,379)	\$0	(\$1,256,379)
Current year set-aside requirements	547,613	547,613	1,095,226
Current year offsets	0	348,389	348,389
Qualifying disbursements	<u>(981,124)</u>	<u>(2,229,917)</u>	<u>(3,211,041)</u>
Total	<u>(\$1,689,890)</u>	<u>(\$1,333,915)</u>	<u>(\$3,023,805)</u>
Set-aside balance carried forward to future years	<u>(\$1,689,890)</u>	<u>(\$348,389)</u>	<u>(\$2,038,279)</u>

Although the District had qualifying disbursements during the year that reduced the set-aside to below zero for textbooks and capital acquisition, only the amount for the textbooks set-aside may be used to reduce the set-aside requirement of future years. Proceeds from the permanent improvement levy may be carried forward to offset future years' capital improvements and maintenance reserve set-aside requirements.

NOTE V—INTERFUND TRANSACTIONS

Interfund transactions at June 30, 2003, consisted of the following individual fund receivables and payables:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$71,052	
Special Revenue Funds:		
Local Grants		\$2,439
School Conflict Management		3,750
Title VI-B		24,802
Title I		26,241
Title VI		2,385
Drug Free Schools		979
Preschool		1,343
Improving Teacher Quality		9,113

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**COMBINING STATEMENTS AND INDIVIDUAL  
FUND SCHEDULES**

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## COMBINING STATEMENTS – NONMAJOR FUNDS

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### **NONMAJOR SPECIAL REVENUE FUNDS:**

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

#### STUDENT ACTIVITIES

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

#### SCHOOL SUPPLY

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

#### LOCAL GRANTS

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

#### PUBLIC SCHOOL SUPPORT

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

#### ATHLETICS / MUSIC

To account for those student activity programs which have student participation in the activity, but do not have student management of the programs. This fund includes athletic programs as well as band, cheerleaders, drama clubs, and other similar types of activities.

AUXILIARY SERVICES

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

TEACHER DEVELOPMENT

To account for state funded receipts and expenditures necessary for providing assistance to local school districts for the development of in-service programs.

MANAGEMENT INFORMATION

To account for state funds provided to assist the district in implementing a staff, student, and financial reporting system as mandated by the Omnibus Education Reform Act of 1989.

DISADVANTAGED PUPIL IMPACT AID

To account for state funds which provide instructional programs and materials for disadvantaged students.

DATA COMMUNICATION

To account for state funds, which provide affordable access to communication services.

SCHOOLNET STAFF DEVELOPMENT

To account for state funds which provide training and to attend regional workshops.

OHIO READS

To account for state funds which provide literacy for kindergarten through fourth grade.

SUMMER INTERVENTION

To account for state funds, which provide professional development opportunities for teachers who are, assigned to summer intervention activities.

VOCATIONAL EDUCATION ENHANCEMENT

To account for state funds that expand the number of students enrolled in vocational education and/or replace or update equipment essential for the instruction of students in job skills.

EXTENDED LEARNING OPPORTUNITIES

To account for state funds which provide extended learning opportunities for students in grades kindergarten through three, who are at significant risk of not passing the Fourth Grade Ohio Proficiency Test in Reading when they will be required to do so.

### SCHOOL CONFLICT MANAGEMENT

To account for state funds which provide programs and educational materials for school dispute resolution and conflict management initiatives.

### JOB TRAINING PARTNERSHIP ACT PROGRAM (JTPA)

To account for federal funds used for the planning and conducting of programs that provide for the training of unemployed persons and for upgrading employment skills.

### ECONOMIC SECURITY

To account for federal funds for strengthening instruction in science, mathematics, modern foreign languages, English, the arts and computer learning.

### TITLE VI-B

To account for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels; assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

### VOCATIONAL EDUCATION

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

### LIMITED ENGLISH PROFICIENCY

To account for federal funds used to implement a program to effectively meet the educational needs of language minority students.

### TITLE I

To account for federal funds for services provided to meet special educational needs of educationally deprived children.

### TITLE VI

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

### DRUG FREE SCHOOLS

To account for federal funds for the establishment, operation and improvement programs of drug abuse prevention, early intervention, rehabilitation referral and education in schools.

### PRESCHOOL

To account for federal funds to be used to improve and expand the services to handicapped children ages three through five.

### CONTINUOUS IMPROVEMENT

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

### IMPROVING TEACHER QUALITY

To account for federal funds to be used for preparing, training, and recruiting high quality teachers and principals.

### SCHOOL TO WORK

To account for federal and state funds to be used for teacher development and the development and implementation of a curriculum program that facilitates the school to work transition.

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## **COMBINING STATEMENTS – NONMAJOR FUNDS**

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### **NONMAJOR CAPITAL PROJECTS FUNDS:**

The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings, additions to existing buildings, or for major renovation projects, including equipment purchases.

#### **PERMANENT IMPROVEMENT**

To account for all transactions related to the acquiring, constructing, or improving of the infrastructure of buildings and grounds through permanent improvements.

#### **SCHOOL NET PLUS**

To account for programs designed to help school districts obtain computers, related technology equipment and/or the necessary infrastructure for educational technology.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2003**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>			
<b>Assets:</b>			
Equity in pooled cash and investments	\$519,362	\$466,142	\$985,504
Receivables:			
Taxes - current	0	361,132	361,132
Taxes - delinquent	0	19,432	19,432
Accounts	0	11,845	11,845
Intergovernmental - state & local	15,380	0	15,380
Intergovernmental - federal	299,548	0	299,548
<b>TOTAL ASSETS</b>	<b>\$834,290</b>	<b>\$858,551</b>	<b>\$1,692,841</b>
<b>LIABILITIES AND FUND BALANCES:</b>			
<b>Liabilities:</b>			
Accounts payable	\$103,243	\$1,740	\$104,983
Accrued wages and benefits	96,914	716	97,630
Interfund loans payable	71,052	0	71,052
Deferred revenue	101,607	249,064	350,671
<b>Total liabilities</b>	<b>372,816</b>	<b>251,520</b>	<b>624,336</b>
<b>Fund Balances</b>			
<b>Reserved-</b>			
Reserved for property tax advances	0	131,500	131,500
Reserved for encumbrances	306,887	105,453	412,340
<b>Unreserved-</b>			
Undesignated	154,587	370,078	524,665
<b>Total fund balances</b>	<b>461,474</b>	<b>607,031</b>	<b>1,068,505</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$834,290</b>	<b>\$858,551</b>	<b>\$1,692,841</b>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
Revenues:			
From local sources:			
Taxes	\$0	\$390,089	\$390,089
Earnings on investments	3,930	0	3,930
Extracurricular activities	298,662	0	298,662
Classroom materials and fees	2,311	0	2,311
Other local revenues	130,620	63,436	194,056
Intergovernmental - state and local	813,738	109,239	922,977
Intergovernmental - federal	1,164,488	0	1,164,488
Total revenues	<u>2,413,749</u>	<u>562,764</u>	<u>2,976,513</u>
Expenditures:			
Current:			
Instruction:			
Regular	281,202	189,888	471,090
Special	597,631	0	597,631
Support services:			
Pupil	83,239	0	83,239
Instructional staff	433,392	5,400	438,792
School administration	102,243	7,413	109,656
Fiscal	0	4,224	4,224
Operations & maintenance	11,674	0	11,674
Pupil transportation	492	0	492
Central	31,341	21,890	53,231
Community services	652,931	0	652,931
Extracurricular activities	313,978	0	313,978
Debt service:			
Principal retirement	0	180,000	180,000
Interest and fiscal charges	0	60,628	60,628
Total expenditures	<u>2,508,123</u>	<u>469,443</u>	<u>2,977,566</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(94,374)</u>	<u>93,321</u>	<u>(1,053)</u>
Other financing sources (uses):			
Operating transfers in	12,110	0	12,110
Operating transfers (out)	(20,457)	0	(20,457)
Total other financing sources (uses)	<u>(8,347)</u>	<u>0</u>	<u>(8,347)</u>
Net change in fund balances	(102,721)	93,321	(9,400)
Fund balances, July 1 (restated)	564,195	513,710	1,077,905
Fund balance, June 30	<u>\$461,474</u>	<u>\$607,031</u>	<u>\$1,068,505</u>



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**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2003**

	<u>Student Activities</u>	<u>School Supply</u>	<u>Local Grants</u>	<u>Public School Support</u>
<b>ASSETS:</b>				
Equity in pooled cash and investments	\$29,542	\$4,760	\$42,284	\$41,994
Receivables:				
Intergovernmental - state & local	0	0	0	0
Intergovernmental - federal	0	0	0	0
<b>TOTAL ASSETS</b>	<u><u>\$29,542</u></u>	<u><u>\$4,760</u></u>	<u><u>\$42,284</u></u>	<u><u>\$41,994</u></u>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$3,100	\$94	\$53	\$2,935
Accrued wages and benefits	0	0	0	0
Interfund loans payable	0	0	2,439	0
Deferred revenue	0	0	0	0
<b>Total liabilities</b>	<u><u>3,100</u></u>	<u><u>94</u></u>	<u><u>2,492</u></u>	<u><u>2,935</u></u>
<b>Fund Balances:</b>				
Reserved-				
Reserved for encumbrances	1,226	0	6,856	263
Unreserved-				
Undesignated	25,216	4,666	32,936	38,796
<b>Total fund balances</b>	<u><u>26,442</u></u>	<u><u>4,666</u></u>	<u><u>39,792</u></u>	<u><u>39,059</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$29,542</u></u>	<u><u>\$4,760</u></u>	<u><u>\$42,284</u></u>	<u><u>\$41,994</u></u>

<u>Athletics/ Music</u>	<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Management Information</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Data Communication</u>	<u>Schoolnet Staff Development</u>
\$101,196	\$193,507	\$40	\$0	\$16,348	\$33,039	\$4,600
0	0	0	15,380	0	0	0
0	0	0	0	0	0	0
<u>\$101,196</u>	<u>\$193,507</u>	<u>\$40</u>	<u>\$15,380</u>	<u>\$16,348</u>	<u>\$33,039</u>	<u>\$4,600</u>
\$8,213	\$48,040	\$0	\$0	\$0	\$33,039	\$0
0	0	0	0	8,565	0	0
0	0	0	0	0	0	0
0	0	0	15,380	0	0	0
<u>8,213</u>	<u>48,040</u>	<u>0</u>	<u>15,380</u>	<u>8,565</u>	<u>33,039</u>	<u>0</u>
45,678	184,594	0	0	0	0	0
47,305	(39,127)	40	0	7,783	0	4,600
92,983	145,467	40	0	7,783	0	4,600
<u>\$101,196</u>	<u>\$193,507</u>	<u>\$40</u>	<u>\$15,380</u>	<u>\$16,348</u>	<u>\$33,039</u>	<u>\$4,600</u>

Continued

WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - (Continued)  
 JUNE 30, 2003

	Ohio Reads	Summer Intervention	Vocational Education Enhancement	Extended Learning Opportunities
<b>ASSETS:</b>				
Equity in pooled cash and investments	\$13,028	\$8,253	\$1,615	\$0
Receivables:				
Intergovernmental - state & local	0	0	0	0
Intergovernmental - federal	0	0	0	0
<b>TOTAL ASSETS</b>	<b>\$13,028</b>	<b>\$8,253</b>	<b>\$1,615</b>	<b>\$0</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$2,618	\$0	\$1,343	\$0
Accrued wages and benefits	0	0	0	0
Interfund loans payable	0	0	0	0
Deferred revenue	0	0	0	0
<b>Total liabilities</b>	<b>2,618</b>	<b>0</b>	<b>1,343</b>	<b>0</b>
<b>Fund Balances:</b>				
Reserved-				
Reserved for encumbrances	7,500	0	0	0
Unreserved-				
Undesignated	2,910	8,253	272	0
<b>Total fund balances</b>	<b>10,410</b>	<b>8,253</b>	<b>272</b>	<b>0</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$13,028</b>	<b>\$8,253</b>	<b>\$1,615</b>	<b>\$0</b>

<u>School Conflict Management</u>	<u>JTPA</u>	<u>Economic Security</u>	<u>Title VI-B</u>	<u>Vocational Education</u>	<u>Limited English Proficiency</u>	<u>Title I</u>
\$1,704	\$1,481	\$0	\$2,993	\$1,269	\$599	\$1,163
0	0	0	0	0	0	0
0	0	0	93,359	0	0	117,544
<u>\$1,704</u>	<u>\$1,481</u>	<u>\$0</u>	<u>\$96,352</u>	<u>\$1,269</u>	<u>\$599</u>	<u>\$118,707</u>
\$0	\$0	\$0	\$1,469	\$0	\$0	\$636
0	0	0	47,428	0	0	29,896
3,750	0	0	24,802	0	0	26,241
0	0	0	0	0	0	38,582
<u>3,750</u>	<u>0</u>	<u>0</u>	<u>73,699</u>	<u>0</u>	<u>0</u>	<u>95,355</u>
204	0	0	12,673	1,269	0	21,452
<u>(2,250)</u>	<u>1,481</u>	<u>0</u>	<u>9,980</u>	<u>0</u>	<u>599</u>	<u>1,900</u>
<u>(2,046)</u>	<u>1,481</u>	<u>0</u>	<u>22,653</u>	<u>1,269</u>	<u>599</u>	<u>23,352</u>
<u>\$1,704</u>	<u>\$1,481</u>	<u>\$0</u>	<u>\$96,352</u>	<u>\$1,269</u>	<u>\$599</u>	<u>\$118,707</u>

Continued

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS - (Concluded)**  
**JUNE 30, 2003**

	Title VI	Drug Free Schools	Preschool	Continuous Improvement
<b>ASSETS:</b>				
Equity in pooled cash and investments	\$5,642	\$6,011	\$189	\$0
Receivables:				
Intergovernmental - state & local	0	0	0	0
Intergovernmental - federal	16,503	10,302	3,732	0
<b>TOTAL ASSETS</b>	<b><u>\$22,145</u></b>	<b><u>\$16,313</u></b>	<b><u>\$3,921</u></b>	<b><u>\$0</u></b>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	\$0	\$0	\$251	\$0
Accrued wages and benefits	0	0	950	0
Interfund loans payable	2,385	979	1,343	0
Deferred revenue	9,870	2,097	0	0
<b>Total liabilities</b>	<b><u>12,255</u></b>	<b><u>3,076</u></b>	<b><u>2,544</u></b>	<b><u>0</u></b>
<b>Fund Balances:</b>				
Reserved-				
Reserved for encumbrances	5,589	13,237	0	0
Unreserved-				
Undesignated	4,301	0	1,377	0
<b>Total fund balances</b>	<b><u>9,890</u></b>	<b><u>13,237</u></b>	<b><u>1,377</u></b>	<b><u>0</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$22,145</u></b>	<b><u>\$16,313</u></b>	<b><u>\$3,921</u></b>	<b><u>\$0</u></b>

<u>Improving Teacher Quality</u>	<u>School to Work</u>	<u>Total</u>
\$2,136	\$5,969	\$519,362
0	0	15,380
<u>52,138</u>	<u>5,970</u>	<u>299,548</u>
<u><u>\$54,274</u></u>	<u><u>\$11,939</u></u>	<u><u>\$834,290</u></u>

\$139	\$1,313	\$103,243
10,075	0	96,914
9,113	0	71,052
<u>33,839</u>	<u>1,839</u>	<u>101,607</u>
<u>53,166</u>	<u>3,152</u>	<u>372,816</u>

0	6,346	306,887
<u>1,108</u>	<u>2,441</u>	<u>154,587</u>
<u>1,108</u>	<u>8,787</u>	<u>461,474</u>
<u><u>\$54,274</u></u>	<u><u>\$11,939</u></u>	<u><u>\$834,290</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	<u>Student Activities</u>	<u>School Supply</u>	<u>Local Grants</u>	<u>Public School Support</u>
<b>Revenues:</b>				
From local sources:				
Earnings on investments	\$0	\$0	\$94	\$0
Extracurricular activities	36,040	1,925	2,059	0
Classroom materials and fees	0	2,311	0	0
Other local revenues	2,059	450	20,472	77,465
Intergovernmental - state and local	0	0	0	0
Intergovernmental - federal	0	0	0	0
<b>Total revenues</b>	<u>38,099</u>	<u>4,686</u>	<u>22,625</u>	<u>77,465</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	0	0	14,577	0
Special	0	2,003	0	0
Support services:				
Pupil	0	0	0	79,246
Instructional staff	0	0	919	0
School administration	0	84	0	0
Operations and maintenance	0	0	0	0
Pupil transportation	0	0	0	0
Central	0	0	0	0
Community services	0	1,001	20,351	0
Extracurricular activities	41,925	0	0	0
<b>Total expenditures</b>	<u>41,925</u>	<u>3,088</u>	<u>35,847</u>	<u>79,246</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(3,826)</u>	<u>1,598</u>	<u>(13,222)</u>	<u>(1,781)</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	(8,347)	0	0
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>(8,347)</u>	<u>0</u>	<u>0</u>
<b>Net change in fund balances</b>	<u>(3,826)</u>	<u>(6,749)</u>	<u>(13,222)</u>	<u>(1,781)</u>
<b>Fund balances, July 1</b>	<u>30,268</u>	<u>11,415</u>	<u>53,014</u>	<u>40,840</u>
<b>Fund balances, June 30</b>	<u>\$26,442</u>	<u>\$4,666</u>	<u>\$39,792</u>	<u>\$39,059</u>



<u>Athletics/ Music</u>	<u>Auxiliary Services</u>	<u>Teacher Development</u>	<u>Management Information</u>	<u>Disadvantaged Pupil Impact Aid</u>	<u>Data Communication</u>	<u>Schoolnet Staff Development</u>
\$0	\$3,836	\$0	\$0	\$0	\$0	\$0
258,638	0	0	0	0	0	0
0	0	0	0	0	0	0
30,174	0	0	0	0	0	0
0	547,956	0	15,380	51,157	24,500	4,600
0	0	0	0	0	0	0
<u>288,812</u>	<u>551,792</u>	<u>0</u>	<u>15,380</u>	<u>51,157</u>	<u>24,500</u>	<u>4,600</u>
0	0	0	0	52,408	0	4,285
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	633	0	0	0	0
0	0	0	0	0	33,039	3,012
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	15,380	0	15,961	0
0	544,786	0	0	0	0	0
272,053	0	0	0	0	0	0
<u>272,053</u>	<u>544,786</u>	<u>633</u>	<u>15,380</u>	<u>52,408</u>	<u>49,000</u>	<u>7,297</u>
<u>16,759</u>	<u>7,006</u>	<u>(633)</u>	<u>0</u>	<u>(1,251)</u>	<u>(24,500)</u>	<u>(2,697)</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
16,759	7,006	(633)	0	(1,251)	(24,500)	(2,697)
76,224	138,461	673	0	9,034	24,500	7,297
<u>\$92,983</u>	<u>\$145,467</u>	<u>\$40</u>	<u>\$0</u>	<u>\$7,783</u>	<u>\$0</u>	<u>\$4,600</u>

Continued

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - (Continued)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Ohio Reads	Summer Intervention	Vocational Education Enhancement	Extended Learning Opportunities
<b>Revenues:</b>				
From local sources:				
Earnings on investments	\$0	\$0	\$0	\$0
Extracurricular activities	0	0	0	0
Classroom materials and fees	0	0	0	0
Other local revenues	0	0	0	0
Intergovernmental - state and local	124,964	8,250	5,584	0
Intergovernmental - federal	0	0	0	0
<b>Total revenues</b>	<b>124,964</b>	<b>8,250</b>	<b>5,584</b>	<b>0</b>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	58,951	997	0	460
Special	0	0	0	0
Support services:				
Pupil	0	0	0	0
Instructional staff	44,721	0	5,348	0
School administration	0	0	0	0
Operations and maintenance	0	0	0	0
Pupil transportation	0	0	0	0
Central	0	0	0	0
Community services	32,498	0	0	0
Extracurricular activities	0	0	0	0
<b>Total expenditures</b>	<b>136,170</b>	<b>997</b>	<b>5,348</b>	<b>460</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(11,206)</b>	<b>7,253</b>	<b>236</b>	<b>(460)</b>
<b>Other financing sources (uses):</b>				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net change in fund balances</b>	<b>(11,206)</b>	<b>7,253</b>	<b>236</b>	<b>(460)</b>
<b>Fund balances, July 1</b>	<b>21,616</b>	<b>1,000</b>	<b>36</b>	<b>460</b>
<b>Fund balances, June 30</b>	<b>\$10,410</b>	<b>\$8,253</b>	<b>\$272</b>	<b>\$0</b>

<u>School Conflict Management</u>	<u>JTPA</u>	<u>Economic Security</u>	<u>Title VI-B</u>	<u>Vocational Education</u>	<u>Limited English Proficiency</u>	<u>Title I</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
31,347	0	0	0	0	0	0
0	0	245	561,721	7,560	599	387,308
<u>31,347</u>	<u>0</u>	<u>245</u>	<u>561,721</u>	<u>7,560</u>	<u>599</u>	<u>387,308</u>
25,107	0	0	0	0	0	0
0	0	0	249,437	0	0	336,727
0	0	0	0	0	0	0
1,690	0	7,325	238,495	7,037	0	76,184
12,240	0	0	45,734	0	0	6,045
3,582	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	75	46,368	0	0	2,503
0	0	0	0	0	0	0
<u>42,619</u>	<u>0</u>	<u>7,400</u>	<u>580,034</u>	<u>7,037</u>	<u>0</u>	<u>421,459</u>
<u>(11,272)</u>	<u>0</u>	<u>(7,155)</u>	<u>(18,313)</u>	<u>523</u>	<u>599</u>	<u>(34,151)</u>
0	0	0	0	0	0	0
0	0	(6,901)	0	0	0	0
0	0	(6,901)	0	0	0	0
(11,272)	0	(14,056)	(18,313)	523	599	(34,151)
9,226	1,481	14,056	40,966	746	0	57,503
<u>(\$2,046)</u>	<u>\$1,481</u>	<u>\$0</u>	<u>\$22,653</u>	<u>\$1,269</u>	<u>\$599</u>	<u>\$23,352</u>

Continued

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - (Concluded)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Title VI	Drug Free Schools	Preschool	Continuous Improvement
<b>Revenues:</b>				
From local sources:				
Earnings on investments	\$0	\$0	\$0	\$0
Extracurricular activities	0	0	0	0
Classroom materials and fees	0	0	0	0
Other local revenues	0	0	0	0
Intergovernmental - state and local	0	0	0	0
Intergovernmental - federal	23,782	29,122	22,844	0
<b>Total revenues</b>	<b>23,782</b>	<b>29,122</b>	<b>22,844</b>	<b>0</b>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	859	5,259	0	0
Special	0	0	9,464	0
Support services:				
Pupil	0	3,993	0	0
Instructional staff	23,483	5,969	8,581	0
School administration	0	0	1,900	189
Operations and maintenance	0	8,092	0	0
Pupil transportation	0	119	373	0
Central	0	0	0	0
Community services	1,190	3,665	0	0
Extracurricular activities	0	0	0	0
<b>Total expenditures</b>	<b>25,532</b>	<b>27,097</b>	<b>20,318</b>	<b>189</b>
Excess (deficiency) of revenues over (under) expenditures	(1,750)	2,025	2,526	(189)
<b>Other financing sources (uses):</b>				
Operating transfers in	0	0	0	0
Operating transfers (out)	0	0	0	0
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net change in fund balances</b>	<b>(1,750)</b>	<b>2,025</b>	<b>2,526</b>	<b>(189)</b>
Fund balances, July 1	11,640	11,212	(1,149)	189
Fund balances, June 30	<u>\$9,890</u>	<u>\$13,237</u>	<u>\$1,377</u>	<u>\$0</u>

<u>Improving Teacher Quality</u>	<u>School to Work</u>	<u>Total</u>
\$0	\$0	\$3,930
0	0	298,662
0	0	2,311
0	0	130,620
0	0	813,738
<u>89,893</u>	<u>41,414</u>	<u>1,164,488</u>
89,893	41,414	2,413,749
87,723	30,576	281,202
0	0	597,631
0	0	83,239
12,678	329	433,392
0	0	102,243
0	0	11,674
0	0	492
0	0	31,341
494	0	652,931
<u>0</u>	<u>0</u>	<u>313,978</u>
<u>100,895</u>	<u>30,905</u>	<u>2,508,123</u>
<u>(11,002)</u>	<u>10,509</u>	<u>(94,374)</u>
12,110	0	12,110
<u>0</u>	<u>(5,209)</u>	<u>(20,457)</u>
<u>12,110</u>	<u>(5,209)</u>	<u>(8,347)</u>
1,108	5,300	(102,721)
<u>0</u>	<u>3,487</u>	<u>564,195</u>
<u>\$1,108</u>	<u>\$8,787</u>	<u>\$461,474</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR CAPITAL PROJECTS FUNDS  
 JUNE 30, 2003**

	<u>Permanent Improvement</u>	<u>Schoolnet Plus</u>	<u>Total</u>
<b>ASSETS:</b>			
Equity in pooled cash and investments	\$405,622	\$60,520	\$466,142
Receivables:			
Taxes - current	361,132	0	361,132
Taxes - delinquent	19,432	0	19,432
Accounts	11,845	0	11,845
<b>TOTAL ASSETS</b>	<u><u>\$798,031</u></u>	<u><u>\$60,520</u></u>	<u><u>\$858,551</u></u>
<b>LIABILITIES AND FUND BALANCES:</b>			
<b>Liabilities:</b>			
Accounts payable	\$1,740	\$0	\$1,740
Accrued wages and benefits	716	0	716
Deferred revenue	249,064	0	249,064
<b>Total liabilities</b>	<u><u>251,520</u></u>	<u><u>0</u></u>	<u><u>251,520</u></u>
<b>Fund Balances:</b>			
Reserved-			
Reserved for property tax advances	131,500	0	131,500
Reserved for encumbrances	44,933	60,520	105,453
Unreserved-			
Undesignated	370,078	0	370,078
<b>Total fund balances</b>	<u><u>546,511</u></u>	<u><u>60,520</u></u>	<u><u>607,031</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$798,031</u></u>	<u><u>\$60,520</u></u>	<u><u>\$858,551</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	<u>Permanent Improvement</u>	<u>Schoolnet Plus</u>	<u>Total</u>
Revenues:			
From local sources:			
Taxes	\$390,089	\$0	\$390,089
Other local revenues	63,436	0	63,436
Intergovernmental - state and local	43,719	65,520	109,239
	<u>497,244</u>	<u>65,520</u>	<u>562,764</u>
Total revenues	497,244	65,520	562,764
Expenditures:			
Current:			
Instruction:			
Regular	189,888	0	189,888
Support services:			
Instructional staff	400	5,000	5,400
School administration	7,413	0	7,413
Fiscal	4,224	0	4,224
Central	21,890	0	21,890
Debt service:			
Principal retirement	180,000	0	180,000
Interest and fiscal charges	60,628	0	60,628
	<u>464,443</u>	<u>5,000</u>	<u>469,443</u>
Total expenditures	464,443	5,000	469,443
Net change in fund balances	<u>32,801</u>	<u>60,520</u>	<u>93,321</u>
Fund balances, July 1	<u>513,710</u>	<u>0</u>	<u>513,710</u>
Fund balances, June 30	<u><u>\$546,511</u></u>	<u><u>\$60,520</u></u>	<u><u>\$607,031</u></u>

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**NON-MAJOR FUNDS**

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



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**STUDENT ACTIVITIES SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Extracurricular activities	\$50,000	\$38,099	\$38,099	\$0
Total revenues	50,000	38,099	38,099	0
Expenditures:				
Current:				
Extracurricular activities	65,984	43,151	43,151	0
Total expenditures	65,984	43,151	43,151	0
Net change in fund balance	(15,984)	(5,052)	(5,052)	0
Fund balance, July 1	29,284	29,284	29,284	0
Prior year encumbrances appropriated	984	984	984	0
Fund balance, June 30	\$14,284	\$25,216	\$25,216	\$0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**SCHOOL SUPPLY SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Extracurricular activities	\$2,000	\$1,925	\$1,925	\$0
Classroom materials and fees	2,500	2,311	2,311	0
Other local revenues	500	450	450	0
Total revenues	<u>5,000</u>	<u>4,686</u>	<u>4,686</u>	<u>0</u>
Expenditures:				
Current:				
Instruction:				
Special	2,200	2,179	2,179	0
Support services:				
School administration	100	84	84	0
Community services:	<u>2,700</u>	<u>1,001</u>	<u>1,001</u>	<u>0</u>
Total expenditures	<u>5,000</u>	<u>3,264</u>	<u>3,264</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>0</u>	<u>1,422</u>	<u>1,422</u>	<u>0</u>
Other financing uses:				
Operating transfers (out)	<u>(5,000)</u>	<u>(8,347)</u>	<u>(8,347)</u>	<u>0</u>
Total other financing uses	<u>(5,000)</u>	<u>(8,347)</u>	<u>(8,347)</u>	<u>0</u>
Net change in fund balance	(5,000)	(6,925)	(6,925)	0
Fund balance, July 1	10,975	10,975	10,975	0
Prior year encumbrances appropriated	<u>440</u>	<u>440</u>	<u>440</u>	<u>0</u>
Fund balance, June 30	<u><u>\$6,415</u></u>	<u><u>\$4,490</u></u>	<u><u>\$4,490</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
OTHER LOCAL GRANTS SPECIAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Earnings on investments	\$100	\$94	\$94	\$0
Other local revenue	22,531	22,531	22,531	0
Total revenues	<u>22,631</u>	<u>22,625</u>	<u>22,625</u>	<u>0</u>
Expenditures:				
Current:				
Instruction:				
Regular	20,000	41,439	25,318	16,121
Support services:				
Instructional staff	5,000	1,000	919	81
Community services	25,000	34,000	20,481	13,519
Total expenditures	<u>50,000</u>	<u>76,439</u>	<u>46,718</u>	<u>29,721</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(27,369)</u>	<u>(53,814)</u>	<u>(24,093)</u>	<u>29,721</u>
Other financing sources:				
Advances in	2,439	2,439	2,439	0
Total other financing sources	<u>2,439</u>	<u>2,439</u>	<u>2,439</u>	<u>0</u>
Net change in fund balance	(24,930)	(51,375)	(21,654)	29,721
Fund balance, July 1	48,857	48,857	48,857	0
Prior year encumbrances appropriated	<u>8,442</u>	<u>8,442</u>	<u>8,442</u>	<u>0</u>
Fund balance, June 30	<u><u>\$32,369</u></u>	<u><u>\$5,924</u></u>	<u><u>\$35,645</u></u>	<u><u>\$29,721</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**PUBLIC SCHOOL SUPPORT SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Other local revenue	\$70,000	\$77,465	\$77,465	\$0
Total revenues	<u>70,000</u>	<u>77,465</u>	<u>77,465</u>	<u>0</u>
Expenditures:				
Current:				
Support services:				
Pupil	74,411	80,615	80,615	0
Total expenditures	<u>74,411</u>	<u>80,615</u>	<u>80,615</u>	<u>0</u>
Net change in fund balance	<u>(4,411)</u>	<u>(3,150)</u>	<u>(3,150)</u>	<u>0</u>
Fund balance, July 1	37,535	37,535	37,535	0
Prior year encumbrances appropriated	<u>4,411</u>	<u>4,411</u>	<u>4,411</u>	<u>0</u>
Fund balance, June 30	<u><u>\$37,535</u></u>	<u><u>\$38,796</u></u>	<u><u>\$38,796</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**ATHLETICS/MUSIC SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Extracurricular activities	\$255,000	\$270,000	\$258,638	(\$11,362)
Other local revenue	30,000	38,398	30,174	(8,224)
Total revenues	<u>285,000</u>	<u>308,398</u>	<u>288,812</u>	<u>(19,586)</u>
Expenditures:				
Current:				
Extracurricular activities	301,602	343,313	323,727	19,586
Total expenditures	<u>301,602</u>	<u>343,313</u>	<u>323,727</u>	<u>19,586</u>
Net change in fund balance	<u>(16,602)</u>	<u>(34,915)</u>	<u>(34,915)</u>	<u>0</u>
Fund balance, July 1	50,618	50,618	50,618	0
Prior year encumbrances appropriated	<u>31,602</u>	<u>31,602</u>	<u>31,602</u>	<u>0</u>
Fund balance, June 30	<u><u>\$65,618</u></u>	<u><u>\$47,305</u></u>	<u><u>\$47,305</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**AUXILIARY SERVICES SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Earnings on investments	\$4,200	\$3,836	\$3,836	\$0
Intergovernmental - state & local	565,800	547,956	547,956	0
Total revenues	<u>570,000</u>	<u>551,792</u>	<u>551,792</u>	<u>0</u>
Expenditures:				
Current:				
Community services	491,097	744,637	744,637	0
Total expenditures	<u>491,097</u>	<u>744,637</u>	<u>744,637</u>	<u>0</u>
Net change in fund balance	<u>78,903</u>	<u>(192,845)</u>	<u>(192,845)</u>	<u>0</u>
Fund balance, July 1	112,620	112,620	112,620	0
Prior year encumbrances appropriated	<u>41,098</u>	<u>41,098</u>	<u>41,098</u>	<u>0</u>
Fund balance, June 30	<u><u>\$232,621</u></u>	<u><u>(\$39,127)</u></u>	<u><u>(\$39,127)</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**TEACHER DEVELOPMENT SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$2,000	\$0	\$0	\$0
Expenditures:				
Current:				
Support services:				
Instructional staff	893	853	853	0
Total expenditures	893	853	853	0
Net change in fund balance	1,107	(853)	(853)	0
Fund balance, July 1	672	672	672	0
Prior year encumbrances appropriated	221	221	221	0
Fund balance, June 30	\$2,000	\$40	\$40	\$0



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**MANAGEMENT INFORMATION SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state & local	\$13,000	\$15,380	\$15,380	\$0
<b>Total revenues</b>	<u>13,000</u>	<u>15,380</u>	<u>15,380</u>	<u>0</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Central	20,000	15,380	15,380	0
<b>Total expenditures</b>	<u>20,000</u>	<u>15,380</u>	<u>15,380</u>	<u>0</u>
<b>Net change in fund balance</b>	<u>(7,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, July 1</b>	0	0	0	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>(\$7,000)</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**DISADVANTAGED PUPIL IMPACT AID SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - state & local	\$55,000	\$53,381	\$53,381	\$0
Total revenues	<u>55,000</u>	<u>53,381</u>	<u>53,381</u>	<u>0</u>
Expenditures:				
Current:				
Instruction:				
Regular	54,000	50,895	50,895	0
Total expenditures	<u>54,000</u>	<u>50,895</u>	<u>50,895</u>	<u>0</u>
Net change in fund balance	<u>1,000</u>	<u>2,486</u>	<u>2,486</u>	<u>0</u>
Fund balance, July 1	13,862	13,862	13,862	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$14,862</u></u>	<u><u>\$16,348</u></u>	<u><u>\$16,348</u></u>	<u><u>\$0</u></u>

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**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**DATA COMMUNICATION SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - state & local	\$30,000	\$24,500	\$24,500	\$0
Total revenues	<u>30,000</u>	<u>24,500</u>	<u>24,500</u>	<u>0</u>
Expenditures:				
Current:				
Support Services				
School Administration	25,000	33,039	33,039	0
Central	0	15,961	15,961	0
Total expenditures	<u>25,000</u>	<u>49,000</u>	<u>49,000</u>	<u>0</u>
Net change in fund balance	<u>5,000</u>	<u>(24,500)</u>	<u>(24,500)</u>	<u>0</u>
Fund balance, July 1	24,500	24,500	24,500	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$29,500</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**SCHOOLNET STAFF DEVELOPMENT SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state & local	\$5,000	\$8,050	\$8,050	\$0
<b>Total revenues</b>	<u>5,000</u>	<u>8,050</u>	<u>8,050</u>	<u>0</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	4,200	4,285	4,285	0
Support services:				
School administration	2,800	3,012	3,012	0
<b>Total expenditures</b>	<u>7,000</u>	<u>7,297</u>	<u>7,297</u>	<u>0</u>
<b>Net change in fund balance</b>	<u>(2,000)</u>	<u>753</u>	<u>753</u>	<u>0</u>
<b>Fund balance, July 1</b>	3,847	3,847	3,847	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$1,847</u></u>	<u><u>\$4,600</u></u>	<u><u>\$4,600</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**OHIO READS SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state & local	\$150,000	\$124,964	\$124,964	\$0
<b>Total revenues</b>	<u>150,000</u>	<u>124,964</u>	<u>124,964</u>	<u>0</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	56,543	70,758	70,758	0
<b>Support services:</b>				
Instructional staff	63,809	52,958	52,958	0
Community services	39,300	39,996	39,996	0
<b>Total expenditures</b>	<u>159,652</u>	<u>163,712</u>	<u>163,712</u>	<u>0</u>
<b>Net change in fund balance</b>	<u>(9,652)</u>	<u>(38,748)</u>	<u>(38,748)</u>	<u>0</u>
<b>Fund balance, July 1</b>	2,008	2,008	2,008	0
<b>Prior year encumbrances appropriated</b>	<u>39,653</u>	<u>39,653</u>	<u>39,653</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$32,009</u></u>	<u><u>\$2,913</u></u>	<u><u>\$2,913</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**SUMMER INTERVENTION SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$0	\$8,250	\$8,250	\$0
Expenditures:				
Current:				
Instruction:				
Regular	1,000	997	997	0
Total expenditures	1,000	997	997	0
Net change in fund balance	(1,000)	7,253	7,253	0
Fund balance, July 1	1,000	1,000	1,000	0
Prior year encumbrances appropriated	0	0	0	0
Fund balance, June 30	\$0	\$8,253	\$8,253	\$0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 VOCATION EDUCATION ENHANCEMENT SPECIAL REVENUE FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - state & local	\$3,500	\$5,584	\$5,584	\$0
Total revenues	<u>3,500</u>	<u>5,584</u>	<u>5,584</u>	<u>0</u>
Expenditures:				
Current:				
Support services;				
Instructional staff	5,475	6,059	6,059	0
Total expenditures	<u>5,475</u>	<u>6,059</u>	<u>6,059</u>	<u>0</u>
Net change in fund balance	<u>(1,975)</u>	<u>(475)</u>	<u>(475)</u>	<u>0</u>
Fund balance, July 1	0	0	0	0
Prior year encumbrances appropriated	<u>475</u>	<u>475</u>	<u>475</u>	<u>0</u>
Fund balance, June 30	<u><u>(\$1,500)</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
EXTENDED LEARNING OPPORTUNITIES SPECIAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$5,000	\$0	\$0	\$0
Expenditures:				
Current:				
Instruction:				
Regular	5,402	2,401	2,401	0
Total expenditures	5,402	2,401	2,401	0
Net change in fund balance	(402)	(2,401)	(2,401)	0
Fund balance, July 1	0	0	0	0
Prior year encumbrances appropriated	2,401	2,401	2,401	0
Fund balance, June 30	\$1,999	\$0	\$0	\$0



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**SCHOOL CONFLICT MANAGEMENT SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state & local	\$28,750	\$38,847	\$31,347	(\$7,500)
<b>Total revenues</b>	<u>28,750</u>	<u>38,847</u>	<u>31,347</u>	<u>(7,500)</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	32,752	25,311	25,311	0
Support services:				
Instructional staff	1,700	1,690	1,690	0
School administration	2,050	12,566	12,566	0
Operations and maintenance	3,050	3,582	3,582	0
<b>Total expenditures</b>	<u>39,552</u>	<u>43,149</u>	<u>43,149</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(10,802)</u>	<u>(4,302)</u>	<u>(11,802)</u>	<u>(7,500)</u>
<b>Other financing sources:</b>				
Advances in	3,750	3,750	3,750	0
<b>Total other financing sources</b>	<u>3,750</u>	<u>3,750</u>	<u>3,750</u>	<u>0</u>
<b>Net change in fund balance</b>	(7,052)	(552)	(8,052)	(7,500)
Fund balance, July 1	0	0	0	0
Prior year encumbrances appropriated	<u>9,552</u>	<u>9,552</u>	<u>9,552</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$2,500</u>	<u>\$9,000</u>	<u>\$1,500</u>	<u>(\$7,500)</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**JTPA SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$0	\$0	\$0	\$0
Expenditures:				
Total expenditures	1,480	0	0	0
Net change in fund balance	(1,480)	0	0	0
Fund balance, July 1	1,480	1,480	1,480	0
Prior year encumbrances appropriated	0	0	0	0
Fund balance, June 30	<u>\$0</u>	<u>\$1,480</u>	<u>\$1,480</u>	<u>\$0</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**ECONOMIC SECURITY SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal	\$18,000	\$60	\$60	\$0
<b>Total revenues</b>	<u>18,000</u>	<u>60</u>	<u>60</u>	<u>0</u>
<b>Expenditures:</b>				
<b>Current:</b>				
Support services;				
Instructional staff	26,399	12,362	7,269	5,093
Community services	310	75	75	0
<b>Total expenditures</b>	<u>26,709</u>	<u>12,437</u>	<u>7,344</u>	<u>5,093</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(8,709)</u>	<u>(12,377)</u>	<u>(7,284)</u>	<u>5,093</u>
<b>Other financing sources:</b>				
Operating transfers (out)	(6,901)	(6,901)	(6,901)	0
<b>Total other financing sources</b>	<u>(6,901)</u>	<u>(6,901)</u>	<u>(6,901)</u>	<u>0</u>
<b>Net change in fund balance</b>	(15,610)	(19,278)	(14,185)	5,093
<b>Fund balance, July 1</b>	12,377	12,377	12,377	0
<b>Prior year encumbrances appropriated</b>	<u>1,808</u>	<u>1,808</u>	<u>1,808</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>(\$1,425)</u>	<u>(\$5,093)</u>	<u>\$0</u>	<u>\$5,093</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**TITLE VI-B SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal	\$424,802	\$498,718	\$449,114	(\$49,604)
<b>Total revenues</b>	<u>424,802</u>	<u>498,718</u>	<u>449,114</u>	<u>(49,604)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Special	205,573	265,883	265,883	0
<b>Support services:</b>				
Instructional staff	130,296	251,522	251,522	0
School administration	50,794	51,819	51,819	0
Community services	28,910	46,368	46,368	0
<b>Total expenditures</b>	<u>415,573</u>	<u>615,592</u>	<u>615,592</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>9,229</u>	<u>(116,874)</u>	<u>(166,478)</u>	<u>(49,604)</u>
<b>Other financing sources:</b>				
Advances in	24,802	24,802	24,802	0
<b>Total other financing sources</b>	<u>24,802</u>	<u>24,802</u>	<u>24,802</u>	<u>0</u>
<b>Net change in fund balance</b>	34,031	(92,072)	(141,676)	(49,604)
Fund balance, July 1	77,526	77,526	77,526	0
Prior year encumbrances appropriated	<u>5,573</u>	<u>5,573</u>	<u>5,573</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$117,130</u>	<u>(\$8,973)</u>	<u>(\$58,577)</u>	<u>(\$49,604)</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**VOCATIONAL EDUCATION SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - federal	\$8,000	\$7,560	\$7,560	\$0
Total revenues	<u>8,000</u>	<u>7,560</u>	<u>7,560</u>	<u>0</u>
Expenditures:				
Current:				
Support services:				
Instructional staff	7,652	8,306	8,306	0
Total expenditures	<u>7,652</u>	<u>8,306</u>	<u>8,306</u>	<u>0</u>
Net change in fund balance	<u>348</u>	<u>(746)</u>	<u>(746)</u>	<u>0</u>
Fund balance, July 1	694	694	694	0
Prior year encumbrances appropriated	<u>52</u>	<u>52</u>	<u>52</u>	<u>0</u>
Fund balance, June 30	<u><u>\$1,094</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**LIMITED ENGLISH PROFICIENCY SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$0	\$599	\$599	\$0
Expenditures:				
Total expenditures	0	0	0	0
Net change in fund balance	0	599	599	0
Fund balance, July 1	0	0	0	0
Prior year encumbrances appropriated	0	0	0	0
Fund balance, June 30	\$0	\$599	\$599	\$0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**TITLE I SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - federal	\$501,241	\$423,783	\$308,346	(\$115,437)
Total revenues	<u>501,241</u>	<u>423,783</u>	<u>308,346</u>	<u>(115,437)</u>
Expenditures:				
Current:				
Instruction:				
Special	421,345	433,845	384,374	49,471
Support services:				
Instructional staff	54,790	87,180	75,619	11,561
School administration	5,210	7,580	6,653	927
Community services	0	3,500	2,503	997
Total expenditures	<u>481,345</u>	<u>532,105</u>	<u>469,149</u>	<u>62,956</u>
Excess (deficiency) of revenues over (under) expenditures	<u>19,896</u>	<u>(108,322)</u>	<u>(160,803)</u>	<u>(52,481)</u>
Other financing sources:				
Advances in	26,241	26,241	26,241	0
Total other financing sources	<u>26,241</u>	<u>26,241</u>	<u>26,241</u>	<u>0</u>
Net change in fund balance	46,137	(82,081)	(134,562)	(52,481)
Fund balance, July 1	62,396	62,396	62,396	0
Prior year encumbrances appropriated	<u>21,346</u>	<u>21,346</u>	<u>21,346</u>	<u>0</u>
Fund balance, June 30	<u>\$129,879</u>	<u>\$1,661</u>	<u>(\$50,820)</u>	<u>(\$52,481)</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**TITLE VI SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - federal	\$34,385	\$30,375	\$25,605	(\$4,770)
Total revenues	<u>34,385</u>	<u>30,375</u>	<u>25,605</u>	<u>(4,770)</u>
Expenditures:				
Current:				
Instruction:				
Regular	850	1,050	1,050	0
Support services:				
Instructional staff	20,369	30,947	30,947	0
Community services	5,781	7,580	7,580	0
Total expenditures	<u>27,000</u>	<u>39,577</u>	<u>39,577</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,385</u>	<u>(9,202)</u>	<u>(13,972)</u>	<u>(4,770)</u>
Other financing sources:				
Advances in	2,385	2,385	2,385	0
Total other financing sources	<u>2,385</u>	<u>2,385</u>	<u>2,385</u>	<u>0</u>
Net change in fund balance	9,770	(6,817)	(11,587)	(4,770)
Fund balance, July 1	11,640	11,640	11,640	0
Prior year encumbrances appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, June 30	<u><u>\$21,410</u></u>	<u><u>\$4,823</u></u>	<u><u>\$53</u></u>	<u><u>(\$4,770)</u></u>



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**DRUG FREE SCHOOLS SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Intergovernmental - federal	\$45,979	\$25,266	\$23,308	(\$1,958)
Total revenues	<u>45,979</u>	<u>25,266</u>	<u>23,308</u>	<u>(1,958)</u>
Expenditures:				
Current:				
Instruction:				
Regular	12,957	12,050	12,050	0
Support services:				
Pupil	6,954	3,500	3,500	0
Instructional staff	16,630	10,527	10,527	0
Operations & maintenance	13,412	12,426	12,426	0
Pupil transportation	319	319	319	0
Community services	4,395	4,259	4,259	0
Total expenditures	<u>54,667</u>	<u>43,081</u>	<u>43,081</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,688)</u>	<u>(17,815)</u>	<u>(19,773)</u>	<u>(1,958)</u>
Other financing sources:				
Advances in	979	979	979	0
Total other financing sources	<u>979</u>	<u>979</u>	<u>979</u>	<u>0</u>
Net change in fund balance	(7,709)	(16,836)	(18,794)	(1,958)
Fund balance, July 1	6,901	6,901	6,901	0
Prior year encumbrances appropriated	<u>4,667</u>	<u>4,667</u>	<u>4,667</u>	<u>0</u>
Fund balance, June 30	<u>\$3,859</u>	<u>(\$5,268)</u>	<u>(\$7,226)</u>	<u>(\$1,958)</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**PRESCHOOL SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal	\$24,343	\$21,797	\$19,112	(\$2,685)
<b>Total revenues</b>	<u>24,343</u>	<u>21,797</u>	<u>19,112</u>	<u>(2,685)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Special	11,644	10,393	10,393	0
<b>Support services:</b>				
Instructional staff	9,658	9,627	9,627	0
School administration	1,582	1,900	1,900	0
Transportation	368	307	307	0
<b>Total expenditures</b>	<u>23,252</u>	<u>22,227</u>	<u>22,227</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>1,091</u>	<u>(430)</u>	<u>(3,115)</u>	<u>(2,685)</u>
<b>Other financing sources:</b>				
Advances in	1,343	1,343	1,343	0
<b>Total other financing sources</b>	<u>1,343</u>	<u>1,343</u>	<u>1,343</u>	<u>0</u>
<b>Net change in fund balance</b>	2,434	913	(1,772)	(2,685)
<b>Fund balance, July 1</b>	518	518	518	0
<b>Prior year encumbrances appropriated</b>	<u>1,254</u>	<u>1,254</u>	<u>1,254</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u><u>\$4,206</u></u>	<u><u>\$2,685</u></u>	<u><u>\$0</u></u>	<u><u>(\$2,685)</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**CONTINUOUS IMPROVEMENT SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$10,000	\$0	\$0	\$0
Expenditures:				
Current:				
Support services:				
School administration	190	189	189	0
Total expenditures	190	189	189	0
Net change in fund balance	9,810	(189)	(189)	0
Fund balance, July 1	189	189	189	0
Prior year encumbrances appropriated	0	0	0	0
Fund balance, June 30	\$9,999	\$0	\$0	\$0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
IMPROVING TEACHER QUALITY SPECIAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal	\$21,223	\$114,041	\$71,594	(\$42,447)
<b>Total revenues</b>	<u>21,223</u>	<u>114,041</u>	<u>71,594</u>	<u>(42,447)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular	0	87,550	87,550	0
<b>Support services:</b>				
Instructional staff	0	13,077	13,077	0
Community services	0	1,376	1,376	0
<b>Total expenditures</b>	<u>0</u>	<u>102,003</u>	<u>102,003</u>	<u>0</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>21,223</u>	<u>12,038</u>	<u>(30,409)</u>	<u>(42,447)</u>
<b>Other financing sources:</b>				
Operating transfers in	12,110	12,110	12,110	0
Advance in	9,113	9,113	9,113	0
<b>Total other financing sources</b>	<u>21,223</u>	<u>21,223</u>	<u>21,223</u>	<u>0</u>
<b>Net change in fund balance</b>	42,446	33,261	(9,186)	(42,447)
<b>Fund balance, July 1</b>	0	0	0	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$42,446</u>	<u>\$33,261</u>	<u>(\$9,186)</u>	<u>(\$42,447)</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
SCHOOL TO WORK SPECIAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal	\$125,000	\$37,283	\$37,283	\$0
<b>Total revenues</b>	<u>125,000</u>	<u>37,283</u>	<u>37,283</u>	<u>0</u>
<b>Expenditures:</b>				
Current:				
Instruction:				
Regular	104,609	59,108	48,691	10,417
Support services:				
Instructional staff	500	408	408	0
Community services:	100	100	100	0
<b>Total expenditures</b>	<u>105,209</u>	<u>59,616</u>	<u>49,199</u>	<u>10,417</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>19,791</u>	<u>(22,333)</u>	<u>(11,916)</u>	<u>10,417</u>
<b>Other financing sources:</b>				
Operating transfers (out)	(5,209)	(5,209)	(5,209)	0
<b>Total other financing sources</b>	<u>(5,209)</u>	<u>(5,209)</u>	<u>(5,209)</u>	<u>0</u>
<b>Net change in fund balance</b>	14,582	(27,542)	(17,125)	10,417
<b>Fund balance, July 1</b>	15,435	15,435	15,435	0
<b>Prior year encumbrances appropriated</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund balance, June 30</b>	<u>\$30,017</u>	<u>(\$12,107)</u>	<u>(\$1,690)</u>	<u>\$10,417</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
PERMANENT IMPROVEMENT CAPITAL PROJECTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
From local sources:				
Taxes	\$333,901	\$348,389	\$348,389	\$0
Other local revenue	19,147	55,076	55,076	0
Intergovernmental - state and local	22,952	43,719	43,719	0
Total revenues	<u>376,000</u>	<u>447,184</u>	<u>447,184</u>	<u>0</u>
Expenditures:				
Current:				
Instruction:				
Regular	261,264	237,089	237,089	0
Support services:				
Instructional staff	958	400	400	0
School administration	3,580	7,404	7,404	0
Fiscal	4,157	4,224	4,224	0
Central	44,259	22,348	22,348	0
Debt Service:				
Principal	180,000	180,000	180,000	0
Interest	69,446	60,628	60,628	0
Total expenditures	<u>563,664</u>	<u>512,093</u>	<u>512,093</u>	<u>0</u>
Net change in fund balance	<u>(187,664)</u>	<u>(64,909)</u>	<u>(64,909)</u>	<u>0</u>
Fund balance, July 1	410,195	410,195	410,195	0
Prior year encumbrances appropriated	<u>13,664</u>	<u>13,664</u>	<u>13,664</u>	<u>0</u>
Fund balance, June 30	<u><u>\$236,195</u></u>	<u><u>\$358,950</u></u>	<u><u>\$358,950</u></u>	<u><u>\$0</u></u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**SCHOOLNET PLUS CAPITAL PROJECTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2003**

	Original Budget	Final Budget	Actual	Variance: Positive (Negative)
Revenues:				
Total revenues	\$25,000	\$65,520	\$65,520	\$0
Expenditures:				
Current:				
Instruction:				
Regular:	65,520	65,520	65,520	0
Total expenditures	65,520	65,520	65,520	0
Net change in fund balance	(40,520)	0	0	0
Fund balance, July 1	0	0	0	0
Prior year encumbrances appropriated	0	0	0	0
Fund balance, June 30	(\$40,520)	\$0	\$0	\$0

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# STATISTICAL SECTION

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WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)  
LAST TEN YEARS  
1994 - 2003

	1994	1995	1996	1997
Current:				
Instruction:				
Regular	\$11,596,113	\$12,025,345	\$12,310,501	\$12,822,349
Special	1,833,933	1,881,997	2,031,416	2,355,607
Vocational	478,883	500,260	467,192	534,153
Other	110,636	93,499	178,100	77,506
Support services:				
Pupil	1,173,125	1,271,599	1,282,008	1,417,207
Instructional staff	1,061,572	1,198,035	1,376,549	1,644,701
General administration	82,428	64,076	29,089	37,346
School administration	1,676,915	1,759,992	1,866,362	1,895,006
Fiscal	350,947	421,685	417,870	426,064
Business	130,292	134,491	133,540	150,408
Operations & maintenance	2,842,543	2,511,104	2,738,392	3,030,508
Pupil transportation	912,651	892,783	976,197	943,067
Central	243,767	251,645	396,544	459,635
Community services	12,260	8,034	13,127	5,838
Extracurricular	247,974	265,004	273,758	330,918
Capital outlay	0	0	0	68,096
Debt service:				
Principal retirement	29,805	36,123	39,686	100,391
Interest and fiscal charges	11,075	10,429	7,821	30,791
	<u>\$22,794,919</u>	<u>\$23,326,101</u>	<u>\$24,538,152</u>	<u>\$26,329,591</u>

Source: Winton Woods City School District records.

(1) Includes only the General Fund for modified accrual and all governmental activities for full accrual.

2003

1998	1999	2000	2001	2002	Modified Accrual	Full Accrual
\$13,355,214	\$13,199,587	\$13,200,151	\$13,856,600	\$15,085,199	\$15,383,769	\$15,803,781
2,521,779	2,723,883	2,784,632	3,037,030	3,278,454	3,618,392	4,151,984
530,229	383,557	409,335	438,172	381,242	409,579	393,306
102,871	91,663	115,759	106,524	105,405	554,094	554,094
1,474,119	1,242,255	1,514,721	1,403,374	1,472,379	1,741,496	1,728,877
1,748,368	1,727,232	1,793,693	2,029,361	2,432,219	2,816,539	3,218,489
43,865	51,847	38,815	48,521	50,978	45,982	45,982
2,020,794	2,059,350	2,328,482	2,759,339	3,145,947	3,431,860	3,567,611
470,675	433,856	530,801	527,282	566,807	627,236	632,495
155,707	162,417	169,507	171,742	243,224	172,887	171,594
2,977,119	2,657,301	3,048,676	3,357,482	3,617,535	4,047,170	4,044,340
1,054,789	1,077,716	1,344,115	1,176,282	1,472,391	1,649,633	1,698,780
331,578	360,410	384,744	439,752	458,034	475,073	528,918
8,260	10,099	16,520	18,588	14,795	17,519	657,458
294,914	355,225	309,464	318,971	338,571	368,030	667,514
0	0	0	21,545	20,581	11,163	0
101,125	104,507	109,099	112,383	120,440	131,325	0
38,910	32,616	37,577	35,727	28,244	18,841	78,443
<u>\$27,230,316</u>	<u>\$26,673,521</u>	<u>\$28,136,091</u>	<u>\$29,858,675</u>	<u>\$32,832,445</u>	<u>\$35,520,588</u>	<u>\$37,943,666</u>

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)  
LAST TEN YEARS  
1994 - 2003**

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>
<b>Program Revenues:</b>				
Charges for Services	N/A	N/A	N/A	N/A
Operating grants and contributions	N/A	N/A	N/A	N/A
Capital grants and contributions	N/A	N/A	N/A	N/A
<b>General Revenues:</b>				
Taxes	\$11,751,377	\$16,234,528	\$14,774,154	\$13,116,112
Intergovernmental	10,968,178	11,107,452	11,312,023	11,542,816
Earnings on investments	120,089	265,771	375,835	409,708
Other local revenues	356,853	449,895	427,761	543,632
Demutualization revenues	0	0	0	0
	<u>\$23,196,497</u>	<u>\$28,057,646</u>	<u>\$26,889,773</u>	<u>\$25,612,268</u>

Source: Winton Woods City School District records.

(1) Includes only the General Fund for modified accrual and all governmental activities for full accrual.

						2003	
1998	1999	2000	2001	2002	Modified Accrual	Full Accrual	
N/A	N/A	N/A	N/A	N/A	N/A	\$1,150,828	
N/A	N/A	N/A	N/A	N/A	N/A	1,916,378	
N/A	N/A	N/A	N/A	N/A	N/A	169,002	
\$12,454,160	\$17,284,095	\$15,535,587	\$15,407,164	\$16,689,235	\$18,868,000	19,438,011	
11,757,029	12,186,549	13,308,000	14,154,211	14,905,473	15,721,605	14,235,735	
377,415	385,655	566,326	744,057	537,276	246,043	271,583	
783,060	665,476	1,016,383	864,172	768,891	874,975	1,679,569	
0	0	0	0	1,694,986	0	0	
<u>\$25,371,664</u>	<u>\$30,521,775</u>	<u>\$30,426,296</u>	<u>\$31,169,604</u>	<u>\$34,595,861</u>	<u>\$35,710,623</u>	<u>\$38,861,106</u>	

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
PROPERTY TAX LEVIES AND COLLECTIONS - REAL AND PUBLIC UTILITY PROPERTY  
LAST TEN COLLECTION (CALENDAR) YEARS  
1994 - 2003**

<u>Collection Year</u>	<u>Tax Levied (1)</u>	<u>Current Tax Collections (2)</u>	<u>Percent Collected</u>	<u>Delinquent Collection</u>	<u>Total Tax Collection</u>
1994	\$12,150,039	\$11,330,614	93.26%	\$317,980	\$11,648,594
1995	13,258,270	12,878,710	97.14%	294,513	13,173,223
1996	13,756,235	12,964,121	94.24%	363,066	13,327,187
1997	13,892,859	13,115,899	94.41%	371,540	13,487,439
1998	13,171,775	13,142,342	99.78%	259,988	13,402,330
1999	14,568,228	14,171,095	97.27%	390,467	14,561,562
2000	19,125,121	18,056,904	94.41%	556,812	18,613,716
2001	19,752,034	17,771,517	89.97%	797,602	18,569,119
2002	20,132,210	18,184,428	90.33%	812,414	18,996,842
2003	20,671,412	18,479,877	89.40%	736,443	19,216,320

Source: Hamilton County Auditor.

- (1) Taxes levied and collected are presented on a cash basis.
- (2) State reimbursements of rollback and homestead exemptions are included.
- (3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.



<u>Percent of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes to Tax Levied</u>
95.87%	\$501,445	4.13%
99.36%	268,585	2.03%
96.88%	392,901	2.86%
97.08%	468,692	3.37%
101.75%	238,137	1.81%
99.95%	244,803	1.68%
97.33%	511,405	2.67%
94.01%	671,510	3.40%
94.36%	463,858	2.30%
92.96%	991,234	4.80%

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN COLLECTION (CALENDAR) YEARS (1)  
 1994 - 2003**

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1994	\$302,893,140	\$865,408,971	\$23,289,490	\$93,157,960
1995	306,133,120	874,666,057	23,289,490	93,157,960
1996	307,165,620	877,616,057	23,364,310	93,457,240
1997	327,789,740	936,542,114	24,178,320	96,713,280
1998	328,589,530	938,827,229	27,637,230	110,548,920
1999	331,815,060	948,043,029	28,053,460	112,213,840
2000	386,671,240	1,104,774,971	23,261,530	93,046,120
2001	391,286,160	1,117,960,457	27,865,090	111,460,360
2002	398,622,180	1,138,920,514	28,358,900	113,435,600
2003	446,331,300	1,275,232,286	28,358,900	113,435,600

Source : Hamilton County Auditor.

(1) Hamilton County Auditor property tax records are maintained on a calendar year basis.

(2) Ratio represents assessed value/total estimated value.

Public Utilities Personal		Total		
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio(2)
\$23,839,890	\$29,799,863	\$350,022,520	\$988,366,794	35.41%
24,600,830	30,751,038	354,023,440	998,575,055	35.45%
22,740,830	28,426,038	353,270,760	999,499,335	35.34%
24,120,480	30,150,600	376,088,540	1,063,405,994	35.37%
22,800,080	28,500,100	379,026,840	1,077,876,249	35.16%
22,884,920	28,606,150	382,753,440	1,088,863,019	35.15%
22,644,440	28,305,550	432,577,210	1,226,126,641	35.28%
20,796,080	25,995,100	439,947,330	1,255,415,917	35.04%
16,226,070	20,282,588	443,207,150	1,272,638,702	34.83%
17,289,790	21,612,238	491,979,990	1,410,280,123	34.89%

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
PROPERTY TAX RATES (PER \$1,000 OF ASSESSED VALUATION)  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN COLLECTION (CALENDAR) YEARS  
1994 - 2003**

<u>Tax Year</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
<u>Collection Year</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Winton Woods City School District	\$70.08	\$70.08	\$70.08	\$70.08
City of Forest Park	12.76	12.76	8.01	8.01
Village of Greenhills	27.98	25.93	25.99	25.99
Springfield Township	20.30	20.30	14.30	14.30
City of Wyoming	10.00	10.00	10.00	10.00
City of Springdale	3.06	3.06	3.06	3.06
Hamilton County	21.87	21.47	19.92	20.83
Great Oaks JVS District	2.70	2.70	2.70	2.70

Source: Hamilton County Auditor.

<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>
<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
\$70.08	\$62.13	\$62.12	\$62.03	\$62.03	\$62.12
8.01	8.01	8.01	8.01	8.01	8.01
26.47	26.22	21.91	21.54	18.04	18.04
14.30	14.30	13.30	15.67	15.67	15.67
10.00	10.00	10.00	0.00	0.00	10.00
3.06	3.06	3.06	3.06	3.06	3.08
19.54	19.01	19.44	17.27	18.30	18.33
2.70	2.70	2.70	2.70	2.70	2.70

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE  
 AND NET BONDED DEBT PER CAPITA  
 LAST TEN COLLECTION YEARS  
 1994 - 2003**

<u>Collection Year (1)</u>	<u>Population (2)</u>	<u>Assessed Value (3)</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Fund</u>	<u>Net Bonded Debt</u>
1994	27,692	\$350,022,520	\$50,000	\$101,147	0

Sources:

- (1) The District has no outstanding bonded debt at year end since the fiscal year ended June 30, 1994. the last bond payment was made during the fiscal year ended June 30, 1995.
- (2) Census data for 1990.
- (3) Hamilton County Auditor, calendar year basis.

<u>Ratio of Net Bonded Debt to Assessed Value (%)</u>	<u>Estimated Net Bonded Debt per Capita</u>
0.00%	0

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
 JUNE 30, 2003**

<u>Governmental Unit</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
<b>Direct:</b>			
Winton Woods City School District	\$1,285,000	100.00%	\$1,285,000
<b>Overlapping:</b>			
City of Forest Park	7,840,000	86.85%	6,809,040
Village of Greenhills	4,730,000	100.00%	4,730,000
Springfield Township	12,485,250	17.25%	2,153,706
City of Wyoming	3,431,716	1.72%	59,026
Great Oaks Career Center	6,240,000	2.90%	180,960
Hamilton County	<u>130,790,000</u>	2.60%	<u>3,400,540</u>
<b>Total Overlapping</b>	<u>165,516,966</u>	<u>10.47%</u>	<u>17,333,272</u>
<b>Total Direct and Overlapping Debt</b>	<u><u>\$166,801,966</u></u>		<u><u>\$18,618,272</u></u>

Source: Ohio Municipal Advisory Council.



**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 COMPUTATION OF LEGAL DEBT MARGIN  
 JUNE 30, 2003**

Assessed Valuation of District		<u><u>\$491,979,990</u></u>
--------------------------------	--	-----------------------------

Overall Direct Debt Limitation

Direct Debt Limitation		
9% of Assessed Valuation		\$44,278,199
Gross Indebtedness	\$1,285,000	
Less: Debt Exempt from Limitation	<u>0</u>	
Debt Subject to 9% Limitation		<u>(1,285,000)</u>
Legal Debt Margin within 9% Limitation		<u><u>\$42,993,199</u></u>

Unvoted Direct Debt Limitation

Unvoted Debt Limitation		
0.1% of Assessed Valuation		\$491,980
Gross Indebtedness Authorized by the Board	\$0	
Less: Debt Exempt from Limitation	<u>0</u>	
Debt Subject to 0.1% Limitation		<u>0</u>
Legal Debt Margin within 0.1% Limitation		<u><u>\$491,980</u></u>

Energy Conservation Note Limitation

Debt Limitation		
0.9% of Assessed Valuation		\$4,427,820
Energy Conservation Notes Authorized by the Board		<u>(75,000)</u>
Legal Debt Margin within 0.9% Limitation		<u><u>\$4,352,820</u></u>

Source: Winton Woods City School District records.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES**  
**FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES (1)**  
**LAST TEN COLLECTION FISCAL YEARS**  
**1994 - 2003**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures</u>	<u>Ratio of Debt Service to General Expenditures (%)</u>
1994	\$50,000	\$6,213	\$56,213	\$22,794,919	0.25%
1995	50,000	1,750	51,750	23,326,101	0.22%

Source: Winton Woods City School District records.

(1) Includes General Fund only.

(2) All bonded debt was retired as of the fiscal year ended June 30, 1995.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUES  
 LAST TEN COLLECTION (CALENDAR) YEARS  
 1994-2003**

<u>Fiscal Year</u>	<u>Construction (1)</u>	<u>Bank Deposits (2) (000's)</u>	<u>Property Values (3)</u>
1994	\$30,334,323	\$20,249,023	\$302,893,140
1995	27,403,933	17,301,493	306,133,120
1996	17,601,199	19,276,655	307,165,620
1997	14,366,503	21,598,936	327,789,740
1998	18,690,423	18,070,437	328,589,530
1999	17,485,234	23,939,085	331,815,060
2000	19,305,395	41,302,569	386,671,240
2001	19,884,487	76,137,192	391,286,160
2002	19,510,962	133,025,841	442,713,340
2003	11,019,424	145,359,134	491,979,990

Sources:

- (1) City of Forest Park and Village of Greenhills.
- (2) Total deposits of all banks headquartered in Hamilton County, Ohio. Data was not available for the District only. Department of Commerce, Banks Division.
- (3) Hamilton County Auditor, calendar year basis, real property only.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 DEMOGRAPHIC STATISTICS  
 LAST TEN FISCAL YEARS  
 1994 - 2003**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Average Federal Adjusted Gross Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>	
				<u>Hamilton County</u>	<u>State of Ohio</u>
1994	27,692	34,764	4,425	4.80%	5.40%
1995	27,692	35,478	4,508	4.00%	4.60%
1996	27,692	36,650	4,503	3.60%	5.00%
1997	27,692	39,350	4,538	3.60%	4.60%
1998	27,692	42,774	4,500	3.40%	4.30%
1999	27,692	43,709	4,407	3.80%	4.50%
2000	28,175	44,770	4,412	3.10%	3.70%
2001	28,175	43,044	4,316	3.80%	4.10%
2002	28,175	Unavailable	3,973	3.60%	4.10%
2003	28,175	Unavailable	3,992	4.60%	5.60%

Sources:

- (1) 1990 & 2000 Census data, latest information available.
- (2) Ohio Department of Taxation, Department of Tax Analysis and Local Government Distributions.
- (3) Winton Woods City School District records.
- (4) Ohio Bureau of Employment Services, Labor Market Division.

**WINTON WOODS CITY SCHOOL DISTRICT, OHIO**  
**REAL AND TANGIBLE PERSONAL PROPERTY**  
**TOP TEN PRINCIPAL TAXPAYERS**  
**JUNE 30, 2003**

Name of Taxpayer	Total Assessed Valuation	% of Total Assessed Valuation (1)
Cinergy	\$11,340,490	2.31%
Gator Forest Partners LTD	7,262,520	1.48%
Union Central Life	7,180,130	1.46%
West Kemper Properties	5,245,140	1.07%
Forest Park Apartment Associates	4,730,520	0.96%
Cincinnati Bell	4,433,880	0.90%
AERC Remington Place Inc.	4,417,740	0.90%
Huntington Advisors LLC	3,395,000	0.69%
Civic Center Station LTD	3,081,320	0.63%
Summit Insured Equity	3,030,100	0.62%
	<u>\$54,116,840</u>	<u>11.00%</u>

Source: Hamilton County Auditor.

(1) The assessed valuation of the Winton Woods City School District totaled \$491,979,990 for collection (calendar) year 2003.

WINTON WOODS CITY SCHOOL DISTRICT, OHIO  
 SCHEDULE OF INSURANCE POLICIES  
 JUNE 30, 2003

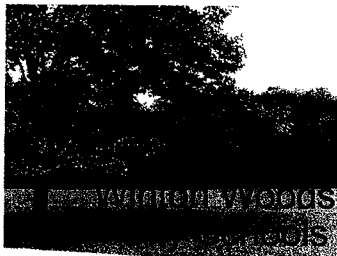
<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
Ohio School Plan	Vehicles and Buses	IMC007795
Ohio School Plan	District Liability	OH4000760-P01-6
Indiana Insurance	Buildings and Contents	CBP9559734
Indiana Insurance	Boiler and Machinery	CPB9559734
Indiana Insurance	Commercial Crime public employee dishonesty forgery and alteration loss of money & securities (on premises) loss of money & securities (off premises)	CPB9559734
Indiana Insurance	Inland Marine band instruments radios and pagers computers & software valuable papers accounts receivable earthquake flood	CBP9559734
Nationwide Mutual	Performance Bonds Treasurer Superintendent Assistant Superintendents Business Manager Board President	BR-007795B BR-007795A BR-007795A BR-007795A BR-007795A

Source : Winton Woods City School District records.

Policy Period	Limits	Annual Deductible	Annual Premium
1/29/02 to 1/29/03	\$1,000,000/Liability 1,000,000/Uninsured	\$0/Comprehensive 1,000/Collision	\$29,011
8/1/02 to 8/1/03	1,000,000/Occurrence 3,000,000/Aggregate		18,803
1/21/02 to 1/21/03	80,412,552	5,000	45,513
1/21/02 to 1/21/03	80,412,552	5,000	Inc.
1/21/02 to 1/21/03		1,000	Inc.
	50,000		
	50,000		
	10,000		
	10,000		
1/21/02 to 1/21/03			
	30,000	250	150
	26,680	250	400
	1,045,000	1,000	2,290
	1,000	1,000	67
	100,000	1,000	44
	1,000,000	25,000	750
	1,000,000	25,000	750
1/1/00 to 1/1/04	50,000	0	1,000
1/1/03 to 1/1/05	20,000	0	40
1/1/03 to 1/1/05	20,000	0	80
1/1/03 to 1/1/05	20,000	0	40
1/1/03 to 1/1/05	20,000	0	40

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Betty Montgomery**

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Facsimile 614-466-4490

**WINTON WOODS CITY SCHOOL DISTRICT**

**HAMILTON COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
MARCH 4, 2004**