



**Auditor of State
Betty Montgomery**

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2002**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Receipts	Non-Cash Receipts	Expenditures	Non-Cash Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>Passed Through Ohio Department of Education:</i>						
Nutrition Cluster:						
Food Donation						
		10.550	\$ -	\$ 53,369	\$ -	\$ 56,703
School Breakfast Program	046979-05PU--2001 046979-05PU--2002	10.553	52,368	-	52,368	-
National School Lunch Program	046979-LLP1--2001 046979-LLP4--2001 046979-LLP4--2002	10.555	422,869	-	422,869	-
Total U.S. Department of Agriculture - Nutrition Cluster			475,237	53,369	475,237	56,703
<u>U.S. DEPARTMENT OF EDUCATION</u>						
<i>Passed Through Ohio Department of Education:</i>						
Title I Grants to Local Education Agencies	046979-C1-S1-2001 046979-C1-S1-2002	84.010	273,920	-	273,920	-
Special Education Cluster:						
Special Education Grants to States	046979-6B-SF-01P 046979-6B-SF-02P	84.027	589,657	-	538,725	-
Special Education - Preschool Grants	046979-PG-S1-2002P 046979-PG-SC-2001P	84.173	27,260	-	29,382	-
Total Special Education Cluster			616,917	-	568,107	-
Vocational Education Basic Grants to States		84.048	25,000	-	12,025	-
Safe and Drug-Free Schools and Communities State Grants	046979-DR-S1-2001 046979-DR-S1-2002 046979-DR-S1-00	84.186	32,492	-	15,920	-
Fund for the Improvement of Education	046979-P1-S1-00 046979-P1-S1-02	84.215	13,125	-	13,231	-
Eisenhower Professional Development State Grants	046979-MS-S1-01 046979-MS-S1-00 046979-MS-S1-02	84.281	22,487	-	19,025	-
Innovative Education Program Strategies	046979-C2-S1-2001 046979-C2-S1-2002	84.298	38,037	-	64,189	-
Parental Assistance Centers	046979-G2-S2-2000 046979-G2-S6-2001(P) 046979-G2-SV-2001 046979-G2-S2-2001 046979-G2-S2-99 046979-G2-S6-2002(P) 046979-G2-S6-2003(P)	84.310	191,000	-	270,765	-
Comprehensive School Reform Demonstration	046979-G2-S6-2002(P)	84.332	57,650	-	47,939	-
Reading Excellence	046979-RN-S1	84.338	336,833	-	297,123	-
Class Size Reduction	046979-CR-S1-2001 046979-CR-S1-2002	84.340	153,278	-	54,289	-
School Renovation Grants	046979-ATS1-2002	84.352	16,515	-	16,515	-
Tech-Prep Demonstration Grants	-	84.353	-	-	2,144	-
Total U.S. Department of Education			1,777,254	-	1,655,192	-
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
<i>Passed Through Ohio Department of Education:</i>						
Refugee and Entrant Assistance Discretionary Grants	046979-AIS1-2002	93.576	2,700	-	2,014	-
<i>Passed Through Ohio Department of MR/DD:</i>						
Medical Assistance Program		93.778	55,393	-	55,393	-
Total U.S. Department of Health and Human Services			58,093	-	57,407	-
Totals			\$ 2,310,584	\$ 53,369	\$ 2,187,836	\$ 56,703

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
JUNE 30, 2002**

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 market value of the commodities received and consumed. Cash receipts from the U.S. Department of Agriculture are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2002, the District had no significant food commodities in inventory.



Auditor of State Betty Montgomery

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

Groveport Madison Local School District
Franklin County
5055 South Hamilton Road
Groveport, OH 43125

To the Board of Education:

We have audited the basic financial statements of Groveport Madison Local School District, Franklin County, Ohio (the District), as of and for the year ended June 30, 2002, and have issued our report thereon dated March 26, 2003, wherein we noted the District adopted *Governmental Accounting Standards Board Statement No. 34* and restated Enterprise Fund net assets. 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the District in a separate letter dated March 26, 2003.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. A reportable condition is described in the accompanying schedule of findings and questioned costs as item 2002-10625-001.

35 N. Fourth St. / Second Floor / Columbus, OH 43215
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www.auditor.state.oh.us

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. We do not consider the reportable condition described above to be a material weakness. We also noted other 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 March 26, 2003.

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

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

BETTY MONTGOMERY
Auditor of State

March 26, 2003



Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO MAJOR FEDERAL PROGRAMS, INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES

Groveport Madison Local School District
Franklin County
5055 South Hamilton Road
Groveport, OH 43125

To the Board of Education:

Compliance

We have audited the compliance of Groveport Madison Local School District, Franklin County, Ohio (the District), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2002. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements that is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2002-10625-002.

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Internal Control Over Compliance

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

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

Schedule of Federal Awards Receipts and Expenditures

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Groveport Madison Local School District, Franklin County, Ohio (the District) as of and for the year ended June 30, 2002, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 26, 2003, wherein we noted the District adopted *Governmental Accounting Standards Board Statement No. 34* and restated Enterprise Fund net assets. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of federal awards receipts and expenditures is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the 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, it is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

March 26, 2003

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2002**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A -133 §.505**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	Yes
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	Yes
(d)(1)(vii)	Major Programs (list):	Title I Grants to Local Education Agencies - CFDA 84.010 Reading Excellence – CFDA 84.338
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	Yes

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A -133 §.505
JUNE 30, 2002
(Continued)**

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

Finding Number 2002-10625-001

Ticket Summary Forms

Ticket Summary Forms should be reviewed and signed by the Athletic Director or Faculty Manager indicating the money collected by the cashiers at athletic events was recounted and agreed to the number of tickets sold. In addition, Ticket Summary Forms should be accurate and complete.

The Athletic Director or Faculty Manager did not sign 75% of the ticket summary forms tested. In addition, 25% of the forms tested did not reflect the beginning and ending ticket numbers.

We recommend the Athletic Director or Faculty Manger review and sign ticket summary forms to ensure they are accurately completed, signed by cashiers, and agree to cash collected.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Finding Number	2002-10625-002
CFDA Title and Number	Reading Excellence Grant – 84.338
Federal Award Number / Year	IRN -046979/Fiscal Years 2000-2002
Federal Agency	U.S. Department of Education
Pass-Through Agency	Ohio Department of Education

Reading Excellence Act Grant – Noncompliance/Questioned Cost

20 U.S.C. 6661b(a)(2)(b) requires State Education Agencies (SEA) to expend the grant funds during a 3-year period beginning on the date on which the grant is made. The SEA, in turn, awards subgrants for up to a 2-year period.

The District received a Reading Excellence Act grant for \$569,636 for fiscal years 2000-2002. According to the award letter, the period of availability for this grant was May 1, 2000 through June 30, 2002. The Ohio Department of Education (ODE) extended the period of availability through August 15, 2002. Grant requirements stipulated that project costs must have been obligated by August 15, 2002 and that a Final Expenditure Report including all grant expenditures be filed within 60 days.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A -133 §.505
JUNE 30, 2002
(Continued)**

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)
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Finding Number	2002-10625-002
CFDA Title and Number	Reading Excellence Grant – 84.338
Federal Award Number / Year	IRN -046979/Fiscal Years 2000-2002
Federal Agency	U.S. Department of Education
Pass-Through Agency	Ohio Department of Education

Reading Excellence Act Grant – Noncompliance/Questioned Cost (Continued)

The District filed the Final Expenditure Report (FER) for this grant with ODE on November 30, 2002, which is beyond the 60 day deadline. The FER improperly reported that all grant proceeds were expended as of November 30, 2002. In addition, the District did not liquidate \$15,490 by the October 15, 2002 deadline. Of this amount \$13,066 remained unspent and had not been obligated as of November 30, 2002 but was reported as expended on the final expenditure report submitted on November 30, 2002 to ODE.

Filing an inaccurate Final Expenditure Report and not expending grant funds during the period of availability could result in the District being required to repay those funds as well as possibly causing future funding to be ceased.

It is management’s responsibility to establish policies and procedures in order to comply with the grant requirements. We recommend the District develop procedures to ensure the period of availability of federal funds is met by the District and that final expenditure reports are timely, accurate, and agree with District records. In addition, the District should contact ODE regarding the resolution of this matter.

The above findings resulted in questioned costs of \$15,490.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY**

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

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No <u>Longer Valid</u> ; <u>Explain:</u>
2000-10625-001 / 2001-10625-001	Property, Plant, and Equipment errors and policy weaknesses.	Yes	Corrective action taken.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
FRANKLIN COUNTY
JUNE 30, 2002**

**CORRECTIVE ACTION PLAN
OMB CIRCULAR A -133 §.315 (c)**

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2002-10625-002	<p>A revised Final Expenditure Report will be filed with the Ohio Department of Education for the FY 2000-2002 Reading Excellence Act Grant.</p> <p>The Treasurer and Grant Coordinator will more closely monitor that Final Expenditure Reports are filed within the 60 day deadline, that grant funds are spent in accordance with grant deadlines and within the grant's approved budget. The District did not qualify to receive a Reading Excellence Grant for the subsequent fiscal year.</p>	March 31, 2003	Michele Smith, Treasurer



**Comprehensive
Annual Financial
Report**

of the

**Groveport
Madison Local
School District**

Groveport, Ohio

**For the Year Ended
June 30, 2002**

**GROVEPORT MADISON LOCAL
SCHOOL DISTRICT**

Groveport, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2002

Issued by the Office of the Treasurer

**Prepared by:
Michele D. Smith, CPA, MBA
Treasurer**

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***GROVEPORT MADISON
LOCAL SCHOOL DISTRICT***



Introductory Section

Groveport Madison Local School District
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2002

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Groveport Madison Schools

March 26, 2003

ADMINISTRATIVE OFFICES
5055 South Hamilton Road
836-5371

ASBURY ELEMENTARY
5127 Harbor Boulevard
833-2000

DUNLOE ELEMENTARY
3200 Dunloe Road
833-2008

GLENDENING ELEMENTARY
4200 Glendening Drive
836-4972

GROVEPORT ELEMENTARY
715 East Main Street
836-4975

MADISON ELEMENTARY
4600 Madison School Drive
833-2011

SEDALIA ELEMENTARY
5400 Sedalia Drive
833-2014

MIDDLE SCHOOL NORTH
5474 Sedalia Drive
837-5508

MIDDLE SCHOOL SOUTH
4400 Glendening Drive
836-4953

FRESHMAN SCHOOL
751 East Main Street
836-4957

SENIOR HIGH SCHOOL
4475 South Hamilton Road
836-4964

To the Citizens and Board of Education of the Groveport Madison Local School District:

As the Superintendent and the Treasurer of the Groveport Madison Local School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2002. This CAFR is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

The CAFR is presented in the following three sections:

Introductory Section – This section includes this transmittal letter, a reproduction of the Certificate of Achievement for Excellence in Financial Reporting (GFOA), and the Certificate of Excellence in Financial Reporting (ASBO), a list of principal officials, and the District's organizational chart.

Financial Section – This section includes the management's discussion and analysis, the basic financial statements, required supplementary information, and the supplemental data, as well as the report of the independent accountants on the financial statements and schedules.

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

This letter of transmittal is designed to complement the Management's Discussion and Analysis included within the financial section of the CAFR, and should be read in conjunction with it.

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

Reporting Entity

Groveport Madison Local School District is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District, a consolidation of many smaller districts, has been providing educational opportunities for over 100 years.

The District incorporates 44 square miles and provides instruction to 5,918 students in six elementary buildings, two middle school buildings, one high school/freshman building and a high school.

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

Organization of the School District

An elected five-member Board of Education serves as the taxing authority and policy maker for the District. The Board adopts an annual tax budget and an annual appropriations resolution which serves as the basis for control over the authorization for all expenditures of District tax monies. The Board directly approves all personnel-related expenditures.

The Superintendent is the chief executive officer of the District, responsible to the Board of total educational and support operations. The Treasurer is the chief financial officer of the District, responsible to the Board for maintaining all financial records, issuing warrants in payment of liabilities incurred by the District, acting as custodian of all District funds, and investing the idle funds as permitted by Ohio law. Other administrative personnel reporting to the Superintendent include the Assistant Superintendent of Business Affairs; Assistant Superintendent of Education; Assistant Superintendent of Personnel; Assistant Superintendent of Pupil Personnel; Assistant Superintendent of Pupil Services; and Assistant Superintendent of Technology, Reporting and Communication Services.

Economic Outlook

The present financial integrity of the Groveport Madison Local School District remains sound through June 30, 2006, per the District's five-year forecast. However, it is imperative that the emergency levy, originally passed by the voters on May 6, 1997 and renewed on March 7, 2000, in the amount of \$4.5 million, be renewed prior to its expiration on December 31, 2003, in order to maintain financial stability.

The district has been steadily growing over the past several years which has forced the district to install and lease modular classrooms to house children because of lack of space in the buildings. The District opted to put a 5.64 mil bond issue on the ballot for the purpose of constructing a new high school; renovation and addition to the current high school to convert to a seventh and eighth grade facility; and electrical upgrades in the elementary schools. This bond issue did not pass

during November, 2002 or February, 2003. The District has “shelved” this or a similar bond issue until after the emergency levy is renewed.

In May of 2002 the Groveport Madison Board of Education ratified a negotiated agreement with the Groveport Madison Local Education Association. This new master contract is for a three-year period beginning in July of 2002 and expiring at the end of June, 2005. This was made possible, in part, based on a 5-year financial forecast which showed a positive year-end general fund balance through FY05. This, of course, assumes the district will renew the \$4.5 million levy. All factors of anticipated revenues and expenditures, be they contractual or otherwise, were included in developing the 5-year forecast.

Fully realizing the impact on the community tax payers of the \$4.5 million emergency levy, the current administration remains committed to conservative, planned spending in hopes of renewing this levy at the same amount as many times as necessary. Major budget initiatives such as curriculum adoptions, computer network upgrades, and building construction of any sort, continue to be assessed on a cost/benefit basis.

Major Initiatives

Facilities

Providing adequate facilities in which to house and educate our students is a top priority. These same facilities are many times what visitors use to gain their first overall impression of our school district.

In April, 2002 a majority of the Board members approved a plan for improving some of the athletic and fine arts facilities. It was an important step that should result in facilities that are an honest reflection of the Cruiser spirit.

Several weeks before, the Board approved a resolution of intent to commit an unspecified amount of money from the District’s permanent improvement account for the renewal of senior high school track, football stadium, and auditorium. In April, the Board approved a more specific resolution that identified Gaber and Associates as the architect and defined the size and scope of the project. The Board of Education approved a 2.7 million budget for the replacement of the Groveport Madison Senior High School track; the renovation of the Groveport Madison Senior High School football stadium including the playing field, spectator seating, restrooms, and concessions; the relocation of the Groveport Madison Senior High School soccer field, including the addition of spectator seating and stadium lights; and the remodeling of the Groveport Madison Senior High School auditorium.

The District is confident the renewed stadium, track, and auditorium will be a source of pride to everyone who is devoted to the Groveport Madison Cruiser family.

Academics

According to the local report card data released in January, 2002 by the Ohio Department of Education, the Groveport Madison Local School District passed 15 of the 27 standards set by the state. These state benchmarks include standards for passage on school districts’ proficiency tests as well as graduation and attendance rates.

While a passage rate of 15 out of 27 may look a little anemic to some, one must only look at last year's passage rate of 9 out of 27 to fully understand the significance of this accomplishment. The state uses an arbitrary ranking system in which it lumps all school districts into performance categories. Since the inception of this ranking, the Groveport Madison Local Schools has always fallen into the "Academic Watch" category. This year, the district has risen to the "Continuous Improvement" ranking and resides in that position along with other districts in Franklin County such as Hilliard and South Western.

Lots of teachers, students, administrators, and parents worked extremely hard to accomplish such a dramatic improvement in just one year. While 15 standards passed is a great improvement, the District still has a long way to go to reach a ranking of "Excellent."

Departmental Focus

Human Resources

Master Contract

In May 2002, the Groveport Madison Board of Education ratified a negotiated agreement with the Groveport Madison Local Education Association. The new master contract is for a three-year period beginning in July of 2002 and expiring at the end of June, 2005. Although the collective bargaining process in some school districts may be lengthy and controversial, that was not the case in the Groveport Madison Local School District. Negotiators for both sides were cooperative and friendly throughout the process. The final agreement was reached within a short period of time and featured a salary increase for teachers of 3.25 % for each of the next two years and 4% the third year.

The harmonious contract discussion between the Board of Education and the teachers' association is an example of the spirit that currently characterizes this District. During the next three years, Groveport Madison employees will be working as a team to promote the District's master plan for facility improvement, plan and implement new instructional strategies, build championship athletic teams, and redefine the profile of the Groveport Madison Cruisers.

Staff Development

Organizations wishing to improve need employees willing to further their education. These institutions need employees who consider themselves professionals and who are willing to take the time to learn about current trends and to study the most recent research. The Groveport Madison Local School District is blessed with many such employees.

Glendening Elementary has four wonderful examples of employees who are working to improve their teaching methods and practices through the national teacher accreditation process:

The National Board for Professional Teaching Standards (NBPTS) is rooted in the belief that in order to improve schools and student learning the need exists to strengthen the quality of teaching. Their mission is to maintain high and rigorous standards, certify teachers who meet these standards, and advocate educational reforms that utilize the expertise of these teachers.

Teachers who qualify for NBPTS accreditation must demonstrate high level of knowledge, skills, abilities, and commitments reflected in the following five core areas:

- Teachers are committed to students and their learning
- Teachers know the subjects they teach and how to teach those subjects
- Teachers are responsible for managing and monitoring student learning
- Teachers think systematically about their practice and learn from experience
- Teachers are members of learning communities

Teachers who choose to pursue this national accreditation must participate in hours and hours of activities which include planning extensive integrated lessons, videotaping lessons, showing assessments and reflections, completing four major written entries, and taking a half day written exam. Statistics show that 46% of those teachers who begin this process actually are successful after the first year. Those that don't make it the first year have two more years to complete it.

Curriculum

New Reading Series

By August, 2002, teachers in grades kindergarten through six had a new tool for teaching reading. A committee of teachers and administrators representing all elementary and middle school buildings selected a reading series published by Harcourt Brace as the official reading series for our school district. Materials were in teachers' hands before the 2002 school year was over, and teacher training in the program were offered early in the summer and again just before school began.

The reading textbooks should help achieve some consistency in reading instruction across the district. Consistency is important. The quality of instruction in different buildings should not be affected by variations in the quality of the instructional materials.

Virtual High School

Groveport Madison Senior High School offers a unique, technologically-rich program for interested students which significantly expands the school's course offerings. The program, called Virtual High School (VHS), consists of a consortium of high schools around the nation (including Groveport Madison Senior High School) who work cooperatively to offer internet-based courses to students who would not necessarily receive those same classes at their local high school. Through this program Groveport Madison Senior High School expanded its curricular offerings by some 180 courses, and gave students the opportunity to explore subjects that would not otherwise have been available to them.

During the 2002 school year, 27 students were scheduled into 37 different semester classes. A couple of examples of the courses the students received emphasize the variety available through VHS. High school student Lisa Wiles studied Calculus for Business, Scot Compton took a course entitled - Military History and Theory, and Jennifer Miller explored Web Design.

For the first time since the program's inception, ninth grade students participated in the VHS program. This opportunity gave Justin Sisler the chance to earn a German credit even though the district does not currently offer German. Next fall he will take another VHS German class for an additional credit. VHS afforded Nathan Murray the ability to pursue his interest in international

affairs. He participated in a class entitled World Conflict: A United Nations Introduction. Through this course he collaborated with students from many walks of life and gained knowledge of the varying perspectives of individuals from across the nation and the world.

According to Virtual High School teacher and program coordinator Archie Walker, all of the Virtual High School courses are now fully accredited by the NCAA. This means that Virtual High School course credits are accepted by almost all colleges in the nation. This news should make the VHS program an even stronger one in the District, as well as, across the country!

Preparation for Post Secondary Education

Groveport Madison Senior High School is providing the courses available for students to meet the qualifications for college admission. Beginning with the 2002-2003 school year, six Advanced Placement (AP) courses were offered. These courses included: Spanish, French, English, biology, calculus, and government.

All students are encouraged to pursue post secondary education following high school whether in a four year college, a community college, or a technical school. The best careers and jobs are available to those who are educated beyond high school requirements.

Extracurricular Activities

It is easy to document what a student learns while in school. What is less measurable is the impact that extracurricular activities have on a student's overall educational experience. Almost everyone agrees that the extracurricular activities students do after school help to shape their lives sometimes as much as their classroom experiences do.

The Groveport Madison Local School District offers students a rich variety of activities above and beyond the academic day. For example, students can choose to participate in any number of different sports. They can choose to play a musical instrument, march in the band, act in a play, dance in a drill team, sing in a choral group, participate in student government, and take part in many, many other activities

Student Achievement

Middle School South Students Win State Project Citizen Competition

Vicki Keck's sixth grade class won the state Project Citizen competition. This class project is designed to promote competent and responsible participation in state and local government. The Project Citizen curriculum involves an entire class of middle school students in a series of structured, cooperative learning activities, which are guided by their teacher. Working on cooperative teams, the class learns to interact with their government using a five-step process.

Middle School South student Alyssa Phillips wrote the following description of the process her class undertook in order to win this year's competition: "This year for Project Citizen we chose to find out what we could do with the old Groveport pool lot. We got this idea when we asked Tony Bales, Groveport Village Administrator, to speak to our class about growth and development in our community.

At the beginning of the project, things were a little slow. We had to call and interview people, and then write our reports. We also had to research our topic. Our class hosted three guest speakers

who helped us with our problem. We also surveyed the community, our friends, and our relatives to see what they thought ought to be done with the current pool. Our surveys showed us that people wanted a restaurant at that location.

So, we then had to find out what was required to build a restaurant there. We contacted a few restaurant chains and asked them to explain the requirements that needed to be met in order to build a new restaurant. We talked to Damon's, Cracker Barrel, Red Lobster, Olive Garden, and Applebee's.

Once we had completed all of the steps for the Project Citizen competition, we presented our findings at the May Groveport Village Council meeting. Soon after, we submitted our portfolio containing our written statements, charts, graphs and photos to the state Project Citizen committee to be judged along with many other schools in the state." South competed against forty other schools from around Ohio to win this honor.

Gaining A Greater Appreciation For Citizenship

One of the finest youth programs in the state is the Ohio American Legion sponsored, Buckeye Boys and Girls State. Each summer outstanding high school juniors are selected to be citizens of an imaginary state, where they learn how city, county and state government operate by actually participating in the job themselves. Upon arrival, students are assigned to political parties, cities and counties. The parties nominate candidates for city and county offices, and elections are held utilizing the laws of Ohio.

This year, Groveport Madison Senior High School proudly sent two junior girls and two junior boys to their respective conventions. Congratulations to Girls State delegates Shawn Banks and Catherine George, and to Boys State delegates Luke Overmeyer and Kevin Selzer.

During their week-long stay at these conventions, Luke, Kevin, Shawn, and Catherine participated in activities including legislative sessions, court trials, and law and police schools. By participating with hundreds of other juniors from across Ohio, these students received a practical education in local and state government. They also gained a greater appreciation for citizenship and patriotism, and potentially develop self-confidence, poise and character.

Two Honored at the Dispatch Scholar Athlete Banquet

The Dispatch Scholar Athlete Banquet was held in May, 2002 at the Ohio Union on the Ohio State University Campus. There were 211 student-athletes in attendance from 110 Central Ohio schools. Groveport Madison's two representatives, Sara Wenger and Greg Castle, were just two of the District's best. They are great examples of students who have been able to capture the ability to master that delicate balance between working hard academically and athletically. Greg (out of all those 4.0 GPAs and above) was the second runner up for the Dispatch Charities Scholarship Award and received a \$2000 scholarship to assist with his studies.

Financial Information

In June 1999, the GASB issued Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (GASB 34). This statement represents a significant change in the way state and local governments present basic financial information. This statement is effective for periods beginning after June 15, 2002. For Fiscal 2002, the District implemented this statement.

GASB 34 creates new basic financial statements for reporting on the District's financial activities. The financial statements now include entity wide statements prepared on the accrual basis of accounting, and fund financial statements, which presents information for individual major funds and aggregate non-major funds rather than by fund type. The entity-wide financial statements split the Districts programs between business-type and governmental activities.

Sections 3315.17 and 3315.18 of the Ohio Revised Code (of Am. Sub. H.B. 412) require school districts to spend a certain portion of their revenues on specific categories of expenditures as specified in the law. In the event that the District does not meet the required expenditure level, the shortfall would be reserved and carried forward to the next fiscal year and would be expected to be spent in addition to any requirement for that fiscal year.

The two categories of "set-aside" or reserves which are pertinent to the District include the textbook and instructional materials fund and the capital and maintenance fund. (The budget reserve fund requirement was eliminated on April 2001 with the passage of S.B. 345.) For the two required categories, 3% of the subject revenue is to be spent in each of the funds. The required expenditure level in each fund for FY02 was \$715,875 with *actual* expenditures for the year being \$968,878 and \$1,015,732. Therefore, as actual expenditures met the required expenditures, the District will not have to carry forward reserves to FY03.

Senate Bill 345 eliminated the budgetary reserve set-aside in its entirety. However, several restrictions were placed on the disillusionment of the existing reserve fund. Any Bureau of Workers Compensation (BWC) rebates placed in this fund cannot be removed and must be used solely to offset future deficits, purchase textbook and instructional supplies, maintain facilities, purchase school buses, or provide staff development. Under S.B. 345, districts have the option of transferring prior general fund contributions back to the general fund or establishing an optional budget reserve fund allowed by O.R.C. 5705.13. During FY02, the District deposited BWC rebates totaling \$17,586 and opted to spend \$302,272 of this fund for facility maintenance items, leaving a balance of \$14,451. The District anticipates using this money to maintain facilities during FY03.

Section 3317.0217 of Am. Sub. H.B. 94 created "parity aid" funding beginning in FY02. This funding is restricted state foundation money to be used for 'new' programming opportunities, not to support existing daily operations of the district. Parity aid payments are to be phased in 20% per year over a five-year period. Groveport Madison Local School District's FY02 payment was \$448,074.

Internal Control

In developing and revising the District's accounting and internal control system, the Treasurer has considered the adequacy of internal controls to provide reasonable, but not absolute, assurance regarding:

1. the safeguarding of assets against loss from unauthorized use or disposition;
2. the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

1. the cost of a control should not exceed the benefits likely to be derived and;
2. the evaluation of costs and benefits requires estimates and judgments by management.

Management believes that the internal controls adequately meet the above.

Budgetary Controls

All governmental, proprietary, expendable trust and non-expendable trust fund types are subject to annual expenditure budgets. The procedures below outline the District's budgetary procedures:

1. A Tax Budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by January 20 of each year, for the fiscal year commencing the following July 1. The Grovesport Madison Local Board of Education normally adopts the Tax Budget at its organizational meeting in early January.
2. The County Budget Commission certifies its actions to the District prior to March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriation measure must be passed by October 1 of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end. Encumbered appropriations are reported as expenditures in the current year budget basis statement of revenue, expenditures and changes in fund balance. The Board of Education adopted a temporary appropriation measure to allow the District to operate until its annual appropriations were adopted. The legal level of budgetary control is at the function and object level. The appropriation measure may be amended or supplemented during the year as new information becomes available. Management controls the budget at their building or department level and may transfer funds within their individual budgets throughout the year. Supplemental appropriations are presented during the year and include the transfers requested by management and any amendments to fund unanticipated expenditures. Appropriations for advances-in/advances-out are not required by law and are not budgeted. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the function and object level. Appropriations did not exceed estimated resources and expenditures did not exceed appropriations in any fund at the function and object level except as indicated below.

Additionally, the District maintains an encumbrance accounting system as a useful technique of accomplishing budgetary control. Under encumbrance accounting, purchase orders, contracts, and other commitments for expenditures of funds are recorded in order to reserve that portion of the applicable appropriation.

The District prepares its budget on a basis of accounting that differs from generally accepted accounting principles (GAAP). The actual results of the general fund operations are presented in

the Budgetary Comparison Schedule – General Fund included in the required supplementary section of this document.

As noted in the District’s budgetary procedures above, expenditures may not exceed appropriations at the function and object level. This “level of expenditure detail” is defined by the Auditor of State’s Ohio Uniform School Accounting System User Manual. The object identifies the service or commodity obtained as the result of specific expenditure (e.g. salaries and wages, purchased services, supplies and materials). The function describes the activity a person performs or the purpose for which an expenditure is made. The following is a summary of the definitions used when categorizing governmental expenditures by function:

Regular Instructional Services – Instructional activities designed primarily to prepare pupils for the necessary activities as citizens, family members, and workers. Regular instructional services include those instructional services that are not otherwise categorized as special, vocational or continuing instructional services.

Special Instructional Services – Instructional activities designed primarily to deal with pupil exceptionalities. The special instructional service areas include Pre-primary, Elementary, and Secondary services for the: i) academically gifted; ii) handicapped; iii) culturally different; iv) disadvantaged; and v) other special.

Vocational Instructional Services – Instructional activities designed to prepare youths and adults, in an efficient and timely fashion, to make informed career choices and to successfully enter, complete, and advance in a changing work environment.

Continuing Instructional Services – Instructional activities designed to develop knowledge and skills to meet immediate and long-range educational objectives for pupils who have completed or interrupted formal schooling and have accepted adult roles and responsibilities.

Operation and Maintenance of Plant Support Services – Those activities concerned with keeping the physical facilities open, comfortable and safe for use. This includes activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools.

School Administration Support Services – Those activities concerned with overall administrative responsibilities for a single school, group of schools, or the entire District.

Pupils Support Services – Those activities which are designed to assess and improve the well-being of pupils and to supplement the teaching process (e.g. guidance services, health services, psychological services).

Instructional Staff Support Services – Activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils (e.g. instructional staff training services, educational media services).

Business Operations Support Services – Those fiscal services activities related to the financial operations of the District. This includes budgeting, accounting, payroll and other fiscal services provided by the treasurer’s office. In addition, the business operations function comprise those activities related to the business manager’s operational unit including, purchasing, receiving, transporting, exchanging and maintaining goods and services for the District.

Student Transportation Support Services – Those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school and school-related activities.

Central Support Services – Those activities, other than general administration, which support each of the other instructional and supporting services programs, including planning, research, development, evaluation, information staff, statistical, and data processing services.

General Administration Support Services – Activities concerned with establishing and administering policy in connection with the operation of the District.

Facilities Acquisitions and Construction Services – Those activities concerned with acquiring land and buildings, remodeling or constructing buildings, making additions to buildings, and initially installing or extending service systems and other built-up equipment, and improvement sites.

Co-curricular Activities – Student activities, which are supervised by qualified adults, designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups – at school events, public events, or a combination of these – for the purposes such as motivation, enjoyment and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

Community Services – Payments made by the District to support activities that do not directly relate to providing education for pupils in the District. These include services, such as community recreation programs, civic activities, and community welfare activities, provided to the District for the community as a whole or for some segment of it.

General Government Function

Revenue Narrative

Revenues for all governmental fund types approximated \$49,200,000 in 2002, as compared to \$44,700,000 in 2001. The following table summarizes the composition of the 2002 and 2001 revenues by source:

Revenues	2002 <u>Amount</u>	2001 <u>Amount</u>	Percent <u>Change</u>
Taxes	\$ 24,545,142	22,068,741	11.22%
Intergovernmental	23,316,321	20,723,634	12.51%
Investment income	373,476	923,858	-59.57%
Other revenue	<u>1,018,213</u>	<u>984,004</u>	<u>-3.48%</u>
Total	\$ <u>49,253,152</u>	<u>44,700,237</u>	<u>10.19%</u>

Taxes increased in FY02 by \$2,500,000 over FY01 as a result of significant increases in property values and new construction. The passage of HB94 in May 2001 had a positive impact on the level of state foundation funding being received by the Groveport Madison Local Schools. The numbers reflect a \$1,900,000 increase in FY02 foundation money over FY01. To a large extent, these explain the 12.51% increase in intergovernmental revenue in FY02.

Investment income for the District is driven primarily by prevailing interest rates being offered on discount notes, certificates of deposit, and savings sweep accounts. In calendar year 2002, the average weighted yield of the District's investment portfolio was 6.5%. Calendar year 2001 saw a decline of 2.5% to 4% and 2002 is currently riding at 2% and falling. While the amount of money being invested has remained relatively unchanged from 2000 through 2002, the rate of return has fallen dramatically. This would explain the 59% drop in interest revenue in FY02.

Expenditure Narrative

Expenditures for all governmental fund types approximated \$52,900,000 in 2002, as compared to \$44,200,000 in 2001. The following table summarizes the composition of the 2002 and 2001 expenditure by major function:

Expenditures	2002 <u>Amount</u>	2001 <u>Amount</u>	Percent <u>Change</u>
Instruction	\$ 28,631,119	25,205,994	13.59%
Support services	22,331,047	16,994,521	31.40%
Co-curricular student activities	795,508	770,981	3.18%
Community services	533,215	498,762	6.91%
Debt service	607,658	670,267	-9.34%
Total	\$ <u>52,898,547</u>	<u>44,140,525</u>	<u>19.84%</u>

Expenditures are up 19.84% over the prior year due to salary and benefit increases, including increased health insurance premiums; increases in staff for added programs; and increases in capital outlay for new computers. All district spending outside of instructional and support service is relatively insignificant in comparison to the total district budget. Nonetheless, rationale of changes in spending patterns to all line items is being offered.

The 6.91% increase in community services was due to energetic fund raising activities at the building level. The debt service principal and interest expenditures are solely a reflection of the debt service repayment schedule. Payments are fully anticipated, but are not consistent from one year to the next.

Proprietary Operations

Enterprise Funds

The District's Enterprise Funds consist of three separate, distinct activities: the Food Service Fund, the Uniform School Supplies Fund, and the Adult Education Fund. The Food Service Fund operates cafeterias at each of the District's schools and provides catering services for various school functions and other community social events. The Uniform School Supplies Fund is a fund provided to account for the purchase and sale of school supplies. The Adult Education fund is a fund provided to account for transactions made in connection with adult education classes.

Fiduciary Funds

Agency Funds

The District's Agency Fund is comprised of Student Activities Fund. The Student Activities Fund is comprised of assets held by the co-curricular activities that are controlled directly by the students.

Debt Administration

On June 30, 2002, the District had \$1,715,000 in general obligation long-term notes. The notes consist of 1992, 1993, and 2001 10-year energy-conservation project issues. The general obligation notes are reported on the Statement of Net Assets and repayments are being made from the Debt Service Fund with money allocated from property tax revenues. The District also had \$3,000,000 in notes payable. These 3-year tax anticipation notes are reported in the General Fund.

Cash Management

The District maintains a cash management program whereby it expedites the receipt of revenues and prudently invests available cash. Temporarily idle cash during the year was invested in the State Treasury Asset Reserve of Ohio (STAR Ohio), Fifth Third Bank Money Market Mutual Funds, Huntington National Bank Money Market Mutual Funds for the Public Section (repurchase agreement arrangement), Federal Agency Securities, bank Certificate of Deposits, and Commercial Paper. The District earned \$377,834 on all investments for the year ended June 30, 2002. The Treasurer, as custodian of all District money, is responsible for investing idle funds and directing the investment policies of the District.

The District's investment policy establishes the following objectives:

- Liquidity: Funds shall be available to meet immediate payment requirements including payroll, accounts payable, and debt service.
- Safety: Investments shall be consistent with the requirements of the Ohio Revised Code, shall seek the preservation of public funds, and speculation is prohibited.
- Income: The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and the cash flow characteristics of the portfolio.

The District continues to invest all liquid funds in Star Ohio, Fifth Third Bank, Huntington National Bank, bank Certificate of Deposits, and Commercial Paper. Deposits with financial institutions were either insured by federal depository insurance or collateralized in accordance with the requirement of the State of Ohio. Substantially all collateral on deposits was held either by the District's agent or a financial institution's trust department, not in the District's name.

STAR Ohio is an investment pool managed by the Treasurer of the State of Ohio and is similar in concept to a registered investment company issuing redeemable securities, of the type commonly called a "money market mutual fund." The investment objective of STAR Ohio is to seek as high a level of current income as is consistent with prudent investment management, the preservation of capital and maintenance of liquidity. STAR Ohio's investments are prescribed in the Ohio Revised Code and include U.S. Treasurer and government agency securities, certificates of deposit, repurchase agreements, commercial paper, and bankers' acceptances.

Risk Management

The District is part of a state-wide plan for workers' compensation insurance coverage. Additionally, the District carries all-risk property insurance, liability and excess liability insurance, as well as officers' liability insurance.

Independent Accountants

The Basic Financial Statements of the District for the year ended June 30, 2002, were audited by the Auditor of State, of Ohio, whose unqualified opinion thereon is included at the beginning of the Financial Section of this report.

Notes to the Basic Financial Statements

The notes to the basic financial statements, which follow the basic financial statements in the Financial Section of this report, contain additional information and are an integral part of such statements.

Other Information

Awards

GFOA Certificate of Excellence

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Report to the Groveport Madison Local School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2001.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. The Groveport Madison Local School District has received a Certificate of Achievement for the last six consecutive years (fiscal years ended 1996-2001). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ASBO Certificate

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2001, to the Groveport Madison Local School District. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2001 substantially conformed 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 extensive review of the report by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report of the fiscal year ended June 30, 2002, which will be submitted to ASBO for review, will again conform to ASBO's principles and standards.

Acknowledgements

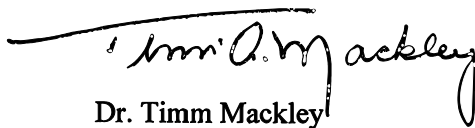
The publication of the seventh Comprehensive Annual Financial Report on a timely basis was made possible by the Treasurer's office staff: Judy Bauer, Jan Cowan, Joel Horace, and Anne Spano. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion.

In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



Michele D. Smith, CPA
Treasurer



Dr. Timm Mackley
Superintendent

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Groveport Madison Local School District
Elected Officials and Administrative Staff
as of June 30, 2002

BOARD OF EDUCATION MEMBERS

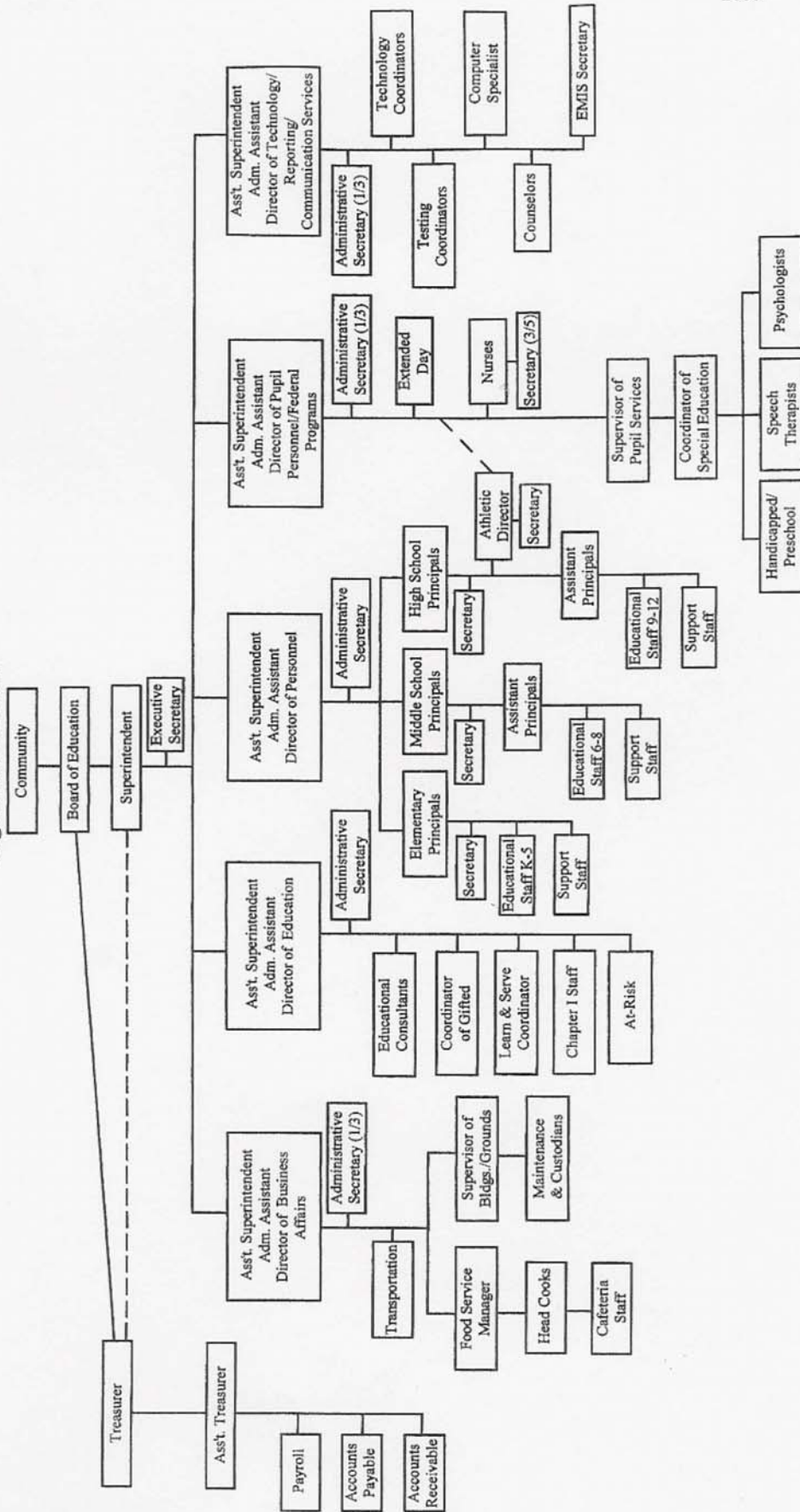
President	Robert Paley
Vice President	Lynn Riley
Member	Jim Barnett
Member	June Gibbs
Member	Larry Ricchi

CENTRAL OFFICE ADMINISTRATIVE OFFICIALS

Superintendent	Dr. Timm Mackley
Treasurer	Michele Smith, CPA
Assistant Superintendent – Business Affairs	Mark North
Assistant Superintendent – Education	Bob Matthews
Assistant Superintendent – Personnel	Dr. Sue Rieger
Assistant Superintendent – Pupil Personnel	Richard Playko
Assistant Superintendent – Pupil Services	Patty Ott
Assistant Superintendent – Technology, Reporting and Communication Services	Scott McKenzie

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Groveport Madison Local Schools Organization Chart



Policy
Adopted by the Board of Education
Revised 12/8/97, 6/1/98

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Groveport-Madison Local
School District, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2001

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



Thomas A. Arave
President

Jeffrey L. Esser
Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2001

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

Clark J. Schell

President

Ann W. Nelder

Executive Director

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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***GROVEPORT MADISON
LOCAL SCHOOL DISTRICT***



Financial Section

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Groveport Madison Local School District
Franklin County
5055 South Hamilton Road
Groveport, OH 43125

To the Board of Education:

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Groveport Madison Local School District, Franklin County, Ohio, as of June 30, 2002, and the respective changes in financial position and the cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 15, certain corrections were made to restate Enterprise Fund net assets as of July 1, 2001.

As described in Note 16, during the year ended June 30, 2002, the District implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2003 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.

35 N. Fourth St. / Second Floor / Columbus, OH 43215
Telephone: (614) 466-3402 (800) 443-9275 Fax: (614) 728-7199
www.auditor.state.oh.us

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

We conducted our audit to form opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund statements and schedules and the statistical tables 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.



BETTY MONTGOMERY
Auditor of State

March 26, 2003

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2002.

Financial Highlights

The District's net assets are \$15,085,327 as of June 30, 2002 according to the Statement of Net Assets. This represents an increase of \$1,410,876 over last year. The increase in net assets is due to a gain on the sale of Anthem Insurance Companies Incorporated's stock, held by the District, in the amount of \$2,068,725. The stock was received as compensation on Anthem's Plan of Conversion from a mutual insurance to a stock insurance company, a process known as demutualization. The Plan of Conversion called for the payment of the company's fair value to those members eligible under Indiana law. The Groveport Madison Local School District was one of approximately one million eligible members covered under Anthem health plans, residing primarily in Indiana, Kentucky, Ohio and Connecticut.

Program revenues accounted for \$5,572,366 million or 10.5% of total revenues, and general revenues accounted for \$47,907,581 million or 89.5%.

The current five-year forecast prepared by the District as mandated by state law, reflects a positive operating cash balance through June 2006. It is imperative that the emergency levy, originally passed by the voters on May 6, 1997 and renewed on March 7, 2000, in the amount of \$4.5 million, be renewed prior to its expiration on December 31, 2003, in order to maintain financial stability.

The general fund reported a positive fund balance of \$136,725.

Using this Comprehensive Annual Financial Report

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

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year's revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net assets and changes in them. The change in net assets provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other nonfinancial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds appear on the fund financial statements beginning with the Combined Balance Sheet and Combined Statement of Revenues, Expenditures and Changes in Fund Balances. These provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary and fiduciary, use different accounting approaches as further described in the notes to the financial statements.

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 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 less financial resources available to spend in the near future to finance the District's 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 basic financial statements.

Proprietary Funds

Proprietary funds use the accrual basis of accounting, the same as on the entity-wide statements, therefore the statements will essentially match the business-type activities portion of the entity-wide statements.

Fiduciary Funds

The District is the trustee, or fiduciary, for its scholarship program and other items listed as private purpose trust. It is also responsible for other assets that, due to a trust arrangement, can only be used for the trust beneficiaries. All of the District's fiduciary activities are reported in a separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceed liabilities by \$15,085,327 according to the Statement of Net Assets at the close of the most recent fiscal year.

The largest portion of the District's net assets (72%) reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A comparative analysis of fiscal year 2002 to 2001 follows from the Statements of Net Assets:

	Governmental Activities		Business-Type Activities		Total	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Current assets	\$ 36,092,637	37,129,438	343,780	252,254	36,436,417	37,381,602
Capital assets	12,270,975	10,323,803	305,325	236,015	12,576,300	10,559,818
Total assets	<u>48,363,612</u>	<u>47,453,241</u>	<u>649,105</u>	<u>488,269</u>	<u>49,012,717</u>	<u>47,941,420</u>
Current liabilities	28,418,936	28,246,824	201,953	163,203	28,620,889	28,410,027
Long-term liabilities	5,244,486	5,979,332	62,015	51,941	5,306,501	6,031,273
Total liabilities	<u>33,663,422</u>	<u>34,226,156</u>	<u>263,968</u>	<u>215,144</u>	<u>33,927,390</u>	<u>34,441,300</u>
Net assets						
Invested in capital assets, net of related debt	10,507,430	8,243,513	305,325	236,015	10,812,755	8,479,528
Restricted	4,711,634	2,903,700	-	-	4,711,634	2,903,700
Unrestricted	(518,874)	2,080,592	79,812	211,351	(439,062)	2,291,943
Net assets	<u>\$ 14,700,190</u>	<u>13,227,085</u>	<u>385,137</u>	<u>447,366</u>	<u>15,085,327</u>	<u>13,674,451</u>

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

	Changes in Net Assets	
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Program revenues		
Charges for services	\$ 717,771	1,227,064
Federal grants	1,813,729	535,119
State grants	1,253,102	25,581
General revenues		
Property taxes	24,810,696	-
State entitlements	20,249,490	-
Interest income	373,476	1,929
Gain on sale of investments	2,068,725	-
Other	398,687	4,578
Total revenues	51,685,676	1,794,271
Program expenses		
Instructional	28,551,414	222,137
Support services	19,923,378	-
Co-curricular student activities	915,766	-
Community service	535,058	-
Interest	286,955	-
Food service	-	1,634,363
Total expenses	50,212,571	1,856,500
Increase (decrease) in		
net assets	\$ 1,473,105	(62,229)

Groveport Madison Local School District
 Management's Discussion & Analysis
 For the Fiscal Year Ended June 30, 2002
 Unaudited

Governmental Activities

Net assets of the District's governmental activities increased by \$1,473,105. The increase in net assets is due to a gain on the sale of Anthem Insurance Companies Incorporated's stock (\$2,068,725).

The property tax laws in Ohio create the need to periodically seek voter approval for additional operating funds. Tax revenues generated from a levy do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the affect of providing the District the same amount of tax dollars as originally approved. Therefore school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues, management of the resources is of paramount concern to the District's administration and the voting public.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the costs of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

	<u>Total Cost of Services 2002</u>	<u>Net Cost of Services 2002</u>
Program expenses		
Instructional	\$ 28,551,414	26,970,227
Support services	19,923,378	18,484,018
Co-curricular student activities	915,766	652,959
Community services	535,058	33,810
Interest	286,955	286,955
	<u>50,212,571</u>	<u>46,427,969</u>
Total	\$ <u>50,212,571</u>	<u>46,427,969</u>

48% of total revenues for governmental activities come from local property taxes. The net services column reflecting the need for \$46,427,969 of support indicates the reliance on general revenues to support governmental activities.

Business-Type Activities

Business-type activities include food service, school supply, and adult education activities. These programs had a decrease in net assets of \$62,229 for the fiscal year.

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

The District's Funds

The District's governmental funds reported a combined fund balance of \$4,830,350, which is a decrease of last year's total of \$6,308,775 according to the Governmental Funds' Balance Sheets. The schedule below indicates the fund balance and the total change in fund balance from June 30, 2001 to 2002.

	<u>Fund Balance</u> <u>June 30, 2002</u>	<u>Fund Balance</u> <u>June 30, 2001</u>	<u>Increase/</u> <u>(Decrease)</u>
General	\$ 136,725	3,442,703	(3,305,978)
Debt service	45,784	57,072	(11,288)
Capital projects	3,715,514	1,796,566	1,918,948
Other governmental	<u>932,327</u>	<u>1,012,434</u>	<u>(80,107)</u>
Total	<u>\$ 4,830,350</u>	<u>6,308,775</u>	<u>(1,478,425)</u>

General Fund

The District's General Fund balance decreased primarily because expenditure increases exceeded revenue increases. The tables that follow assist in illustrating the financial activities and balances of the General Fund.

	<u>2002</u> <u>Amount</u>	<u>2001</u> <u>Amount</u>	<u>Percent</u> <u>Change</u>
Revenues			
Taxes	\$ 23,740,442	21,459,725	10.63%
Intergovernmental	20,249,490	18,383,000	10.15%
Investment income	371,748	923,858	-59.76%
Other revenue	<u>310,572</u>	<u>316,450</u>	<u>-1.86%</u>
Total	<u>\$ 44,672,252</u>	<u>41,083,033</u>	<u>8.74%</u>

Interest earnings are down 59% from fiscal 2001 due to declining interest rates.

As the table below indicates, the largest portion of General Fund expenditures are for instructional costs.

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Expenditures	2002 <u>Amount</u>	2001 <u>Amount</u>	Percent <u>Change</u>
Instruction	\$ 27,273,881	24,260,420	12.42%
Support services	18,958,067	15,598,957	21.50%
Co-curricular student activities	605,184	566,372	6.85%
Debt service	<u>227,898</u>	<u>356,655</u>	-36.10%
Total	<u>\$ 47,065,030</u>	<u>40,782,404</u>	15.40%

Expenditures are up 15.40% over the prior year due to salary and benefit increases, including increased health insurance premiums; increases in staff for added programs; and increases in capital outlay for new computers. Expenditures exceeded revenues during the fiscal year resulting in a decrease in fund balance of \$3,305,978.

Debt Service Fund

The District's Debt Service Fund balance decreased as a result of utilizing available fund balance for debt service rather than allocating additional property taxes. The tables that follow assist in illustrating the financial activities and balances of the Debt Service Fund.

Revenues	2002 <u>Amount</u>	2001 <u>Amount</u>	Percent <u>Change</u>
Taxes	\$ 366,354	329,957	11.03%
Other revenue	<u>2,118</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 368,472</u>	<u>329,957</u>	11.67%

Tax revenues are up by 11.03% from fiscal 2001 due to increase in new construction and property values.

As the table below indicates, the largest portion of Debt service fund expenditures are for principal and interest retirement.

Expenditures	2002 <u>Amount</u>	2001 <u>Amount</u>	Percent <u>Change</u>
Principal	\$ 285,000	265,000	7.54%
Interest	<u>94,760</u>	<u>48,612</u>	94.90%
Total	<u>\$ 379,760</u>	<u>313,612</u>	21.09%

Expenditures are up 21.09% over the prior year due to an increase in debt service requirements.

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Capital Projects Fund

The District's Capital Projects Fund balance increased due to a gain on the sale of Anthem Insurance Companies Incorporated's stock, held by the District, in the amount of \$2,068,725. The tables that follow assist in illustrating the financial activities and balances of the Capital Projects Fund.

	2002	2001	Percent
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Revenues			
Taxes	\$ 438,346	279,059	57.08%
Intergovernmental	-	218,793	-100.00%
Investment income	1,728	-	-
Other revenue	44,444	44,444	-
Total	\$ <u>484,518</u>	<u>542,296</u>	-10.65%

Taxes are up 57.08% from fiscal 2001 due to income tax collection increase.

Capital Projects Fund expenditures were:

	2002	2001	Percent
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
Expenditures			
Support services (total)	\$ <u>1,634,295</u>	<u>427,726</u>	282.08%

Expenditures are up 282.08% over the prior year due to a House Bill 264 project that included District-wide replacement of roofs, doors, windows, and lighting.

Other Funds

Other governmental funds consist of Special Revenue funds. Fund balance in these funds decreased by \$80,107. This decrease was primarily a result of expenditures of prior year fund balance.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced.

The District uses the five-year forecast as the original document from which to form the operating budget. After updating the forecast for changes in revenue and expenditure assumptions, the operating budget begins at the school level. Each school in the District receives a per pupil allocation augmented with resources for special education students in the specific buildings.

Groveport Madison Local School District
Management's Discussion & Analysis
For the Fiscal Year Ended June 30, 2002
Unaudited

Budgets are reviewed periodically to ensure management becomes aware of any variations during the year.

Capital Assets

The District has \$12,576,300 invested in capital assets net of depreciation, with \$12,270,975 attributed to governmental activities. Detailed information regarding capital asset activity is included in the notes to the basic financial statements.

Debt

On June 30, 2002, the District had \$1,715,000 in outstanding energy conservation notes. The District also had \$3,000,000 outstanding in tax anticipation notes. The district paid \$2,446,855 in notes and State Loans outstanding and \$286,955 in interest payments during the 2002 fiscal year. Detailed information regarding general long-term obligations is included in the notes to the basic financial statements.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total taxable valuation of real and personal property. As of June 30, 2002, the District's general obligation debt was below the legal limit.

Restrictions and Other Limitations

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 plan is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...". The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and its financial operations.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2002

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 11,971,267	245,770	12,217,037
Receivables	23,915,579	16,301	23,931,880
Due from other governments	147,704	70,271	217,975
Inventory	-	11,438	11,438
Prepaid assets	58,087	-	58,087
Capital assets, net	12,270,975	305,325	12,576,300
TOTAL ASSETS	48,363,612	649,105	49,012,717
LIABILITIES:			
Accounts payable	1,574,426	26,378	1,600,804
Due to other governments	582,959	88,762	671,721
Deferred revenue	18,940,511	1,427	18,941,938
Interest payable	24,650	-	24,650
Accrued wages and benefits	4,296,390	85,386	4,381,776
Notes Payable	3,000,000	-	3,000,000
Long-term Liabilities			
Due within one year	891,782	-	891,782
Due in more than one year	4,352,704	62,015	4,414,719
TOTAL LIABILITIES	33,663,422	263,968	33,927,390
NET ASSETS			
Invested in capital assets, net of related debt	10,507,430	305,325	10,812,755
Restricted for:			
Debt service	76,691	-	76,691
Capital projects	3,766,733	-	3,766,733
Other purposes	868,210	-	868,210
Unrestricted	(518,874)	79,812	(439,062)
TOTAL NET ASSETS	\$ 14,700,190	385,137	15,085,327

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Program Revenues		
Expenses	Charges for Services and Sales	Operating Grants and Contributions	
Governmental Activities			
Instructional services:			
Regular	\$ 21,277,784	119,204	930,586
Special	6,263,126	124,513	406,884
Vocational	883,371	-	-
Other	127,133	-	-
Support services:			
Operation and maintenance of plant	4,270,878	-	-
School administration	3,427,117	-	484,086
Pupils	2,156,812	28,270	263,413
Instructional staff	2,253,697	-	611,271
Fiscal services	893,664	-	-
Business operations	187,542	-	-
Student transportation	4,738,099	-	-
Central services	879,165	-	52,320
Board of Education	1,116,404	-	-
Co-curricular student activities	915,766	262,807	-
Community	535,058	182,977	318,271
Debt Service			
Interest	286,955	-	-
Total Governmental Activities	50,212,571	717,771	3,066,831
Business-Type Activities			
Food Service	1,634,363	1,035,917	560,700
Uniform School Supplies	222,137	191,147	-
Adult Education	-	-	-
Total Business-Type Activities	1,856,500	1,227,064	560,700
Totals	\$ 52,069,071	1,944,835	3,627,531

General Revenues

Taxes
Grants and entitlements not
restricted to specific programs
Investment earnings
Gain on sale of investments
Miscellaneous
Total general revenues

Change in Net Assets

Net Assets Beginning of Year (Restated)
Net Assets End of Year

See accompanying notes to the basic financial statements.

Net (Expenses) Revenue
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
(20,227,994)	-	(20,227,994)
(5,731,729)	-	(5,731,729)
(883,371)	-	(883,371)
(127,133)	-	(127,133)
(4,270,878)	-	(4,270,878)
(2,943,031)	-	(2,943,031)
(1,865,129)	-	(1,865,129)
(1,642,426)	-	(1,642,426)
(893,664)	-	(893,664)
(187,542)	-	(187,542)
(4,738,099)	-	(4,738,099)
(826,845)	-	(826,845)
(1,116,404)	-	(1,116,404)
(652,959)	-	(652,959)
(33,810)	-	(33,810)
(286,955)	-	(286,955)
(46,427,969)	-	(46,427,969)
-	(37,746)	(37,746)
-	(30,990)	(30,990)
-	-	-
-	(68,736)	(68,736)
(46,427,969)	(68,736)	(46,496,705)
24,810,696	-	24,810,696
20,249,490	-	20,249,490
373,476	1,929	375,405
2,068,725	-	2,068,725
398,687	4,578	403,265
47,901,074	6,507	47,907,581
1,473,105	(62,229)	1,410,876
13,227,085	447,366	13,674,451
14,700,190	385,137	15,085,327

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2002**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS:					
Cash and investments	\$ 7,031,392	10,603	3,713,786	1,215,486	11,971,267
Receivables:					
Taxes	23,344,253	475,950	-	-	23,820,203
Accounts	79,200	-	1,728	14,448	95,376
Due from other:					
Governments	81,844	-	-	65,860	147,704
Funds	98,916	-	-	-	98,916
Prepaid assets	45,915	-	-	12,172	58,087
TOTAL ASSETS	\$ 30,681,520	486,553	3,715,514	1,307,966	36,191,553
LIABILITIES:					
Accounts payable	\$ 1,478,392	-	-	96,034	1,574,426
Due to other:					
Governments	558,548	-	-	24,411	582,959
Funds	-	-	-	98,916	98,916
Deferred revenue	21,367,743	440,769	-	-	21,808,512
Accrued wages and benefits	4,140,112	-	-	156,278	4,296,390
Notes payable	3,000,000	-	-	-	3,000,000
TOTAL LIABILITIES	\$ 30,544,795	440,769	-	375,639	31,361,203
FUND BALANCES:					
Reserved for:					
Encumbrances	1,064,194	-	159,603	136,593	1,360,390
Property taxes	1,723,887	35,181	-	-	1,759,068
Unreserved, reported in:					
General fund	(2,651,356)	-	-	-	(2,651,356)
Debt service fund	-	10,603	-	-	10,603
Capital projects fund	-	-	3,555,911	-	3,555,911
Unreserved, reported in special revenue fund	-	-	-	795,734	795,734
TOTAL FUND BALANCES	136,725	45,784	3,715,514	932,327	4,830,350
TOTAL LIABILITIES AND FUND BALANCES	\$ 30,681,520	486,553	3,715,514	1,307,966	36,191,553

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2002**

Total Governmental Fund Balances	\$	4,830,350
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not functional resources and therefore are not reported in the funds.		12,270,975
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		2,868,001
Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the funds.		(24,650)
Long-term liabilities, including notes payable, are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences		(3,164,741)
Pension obligation		(198,483)
Special termination benefits		(117,717)
Capital leases payable		(48,545)
Long-term notes payable		(1,715,000)
Net Assets of Governmental Activities	\$	<u><u>14,700,190</u></u>

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES:					
Taxes	\$ 23,740,442	366,354	438,346	-	24,545,142
Intergovernmental					
Federal restricted grants-in-aid				1,813,729	1,813,729
State:					
Unrestricted grants-in-aid	20,217,017	-	-	-	20,217,017
Restricted grants-in-aid	32,473	-	-	1,253,102	1,285,575
Investment income	371,748	-	1,728	-	373,476
Co-curricular activities	-	-	-	262,807	262,807
Tuition fees	181,740	-	-	273,224	454,964
Other	128,832	2,118	44,444	125,048	300,442
TOTAL REVENUES	<u>44,672,252</u>	<u>368,472</u>	<u>484,518</u>	<u>3,727,910</u>	<u>49,253,152</u>
EXPENDITURES:					
Current:					
Instructional services:					
Regular	20,419,248	-	-	946,198	21,365,446
Special	5,832,627	-	-	408,860	6,241,487
Vocational	894,873	-	-	2,180	897,053
Other	127,133	-	-	-	127,133
TOTAL INSTRUCTIONAL SERVICES	<u>27,273,881</u>	<u>-</u>	<u>-</u>	<u>1,357,238</u>	<u>28,631,119</u>
Support services:					
Operation and maintenance of plant	5,424,539	-	1,634,295	-	7,058,834
School administration	2,873,294	-	-	631,562	3,504,856
Pupils	1,851,517	-	-	267,444	2,118,961
Instructional staff	1,674,842	-	-	747,514	2,422,356
Fiscal services	892,553	-	-	-	892,553
Business operations	207,442	-	-	-	207,442
Student transportation	4,699,115	-	-	-	4,699,115
Central services	218,361	-	-	92,165	310,526
Board of Education	1,116,404	-	-	-	1,116,404
TOTAL SUPPORT SERVICES	<u>18,958,067</u>	<u>-</u>	<u>1,634,295</u>	<u>1,738,685</u>	<u>22,331,047</u>
Co-curricular student activities	605,184	-	-	190,324	795,508
Community services	-	-	-	533,215	533,215
Debt Service:					
Principal retirement	31,745	285,000	-	-	316,745
Interest	196,153	94,760	-	-	290,913
TOTAL EXPENDITURES	<u>47,065,030</u>	<u>379,760</u>	<u>1,634,295</u>	<u>3,819,462</u>	<u>52,898,547</u>
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	(2,392,778)	(11,288)	(1,149,777)	(91,552)	(3,645,395)
OTHER FINANCING SOURCES (USES):					

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

Net Changes in Fund Balances - Total Governmental Funds	\$	(1,478,425)
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 outlays in the current period.		1,947,172
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.		265,554
Repayment of bond principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.		316,745
In the statement of activities, interest is accrued on outstanding bonds, whereas in government funds, an interest expenditure is recorded when due.		3,958
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
	Compensated absences	326,603
	Pension obligation	(25,176)
	Special termination benefits	116,674
Change in Net Assets of Government Activities	\$	<u>1,473,105</u>

See accompanying notes to the basic financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2002

		Aggregate Non-Major Enterprise Funds
ASSETS		
Cash	\$	245,770
Accounts receivable		16,301
Due from other governments		70,271
Inventory		11,438
Total current asset		343,780
Capital assets, net		305,325
Total assets	\$	649,105
 LIABILITIES		
Accounts payable	\$	26,378
Due to other governments		88,762
Deferred revenue		1,427
Accrued wages and benefits		85,386
Total current liabilities		201,953
Long-term liabilities		62,015
Total liabilities		263,968
 Net Assets		
Invested in capital assets		305,325
Unrestricted		79,812
Total Net Assets	\$	385,137

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

		Aggregate Non-Major Enterprise Funds
Operating Revenues:		
Food service sales	\$	1,035,917
Class fees		191,147
Other		4,578
Total operating revenues		1,231,642
 Operating Expenses:		
Salaries		527,345
Fringe benefits		278,087
Purchased services		114,237
Materials and supplies		242,580
Cost of sales		670,094
Depreciation		23,809
Other		348
Total operating expenses		1,856,500
Operating income (loss)		(624,858)
 Nonoperating Revenues:		
Federal donated commodities		52,809
Operating grants		507,891
Investment income		1,929
Other		-
Total nonoperating revenues		562,629
Change in Net Assets		(62,229)
Net assets at beginning of year (Restated - see note 15)		447,366
Net assets at end of year	\$	385,137

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2002**

		Aggregate Non-Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from tuition and fees	\$	180,534
Cash received from sales		1,037,582
Other cash receipts		1,565
Cash payments for personal services		(772,558)
Cash payments for purchased services		(114,237)
Cash payments for supplies and materials		(841,926)
Cash payments for other expenses		(1,705)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		(510,745)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest		3,426
NET CASH FLOWS FROM INVESTING ACTIVITIES		3,426
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating grants		539,833
NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		539,833
CASH FLOWS USED IN CAPITAL AND OTHER RELATED FINANCING ACTIVITIES:		
Acquisition of property, plant and equipment		(93,119)
NET CASH FLOWS USED IN CAPITAL AND OTHER RELATED FINANCING ACTIVITIES		(93,119)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(60,605)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		306,375
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$	245,770
 ADJUSTMENTS TO RECONCILE OPERATING INCOME LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Operating income (loss)		(624,858)
Depreciation		23,809
Donated commodities used		52,809
Change in assets and liabilities:		
Receivables		(10,464)
Due from other governments		(1,497)
Inventory		3,214
Accounts payable		18,016
Due to other governments		9,831
Deferred revenue		(3,291)
Compensated absences		10,074
Accrued liabilities		11,612
Net cash provided (used) by operating activities		(510,745)
 Supplemental Information		
Noncash activities:		
Donated commodities received	\$	52,809

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS
AS OF JUNE 30, 2002**

	PRIVATE PURPOSE TRUST	AGENCY
ASSETS:		
Cash and investments	100,199	106,194
Receivables, net	154	3,175
TOTAL ASSETS	100,353	109,369
LIABILITIES:		
Accounts payable	0	8,856
Due to other students	0	51,847
Due to other		48,666
TOTAL LIABILITIES	0	109,369
NET ASSETS	100,353	

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	PRIVATE PURPOSE TRUST
ADDITIONS	
Investment income	2,429
Other revenue	1,420
DEDUCTIONS	
Scholarships Awarded	1,500
Other deductions	7,259
CHANGE IN NET ASSETS	(4,910)
NET ASSETS BEGINNING OF YEAR	105,263
NET ASSETS END OF YEAR	100,353

See accompanying notes to the basic financial statements.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(1) Reporting Entity

The Groveport Madison Local School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District operates under a locally elected five member Board form of government consisting of five members elected at-large for staggered four year terms. The first official body designated as the Groveport Madison Board of Education was formed in 1848. The District provides educational services as authorized by state and/or federal guidelines.

The Board controls the District's 10 instructional/support facilities staffed by 155 non-certificated personnel and 392 certificated full time teaching personnel, and 25 administrators, who provide services to 6,224 students and other community members.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the District consists of all funds, departments, boards and agencies that are not legally separate from the District. For the Groveport Madison Local School District, this includes general operations, food service, and student related activities of the District. The following activities are included within the reporting entity:

Parochial Schools – Within the District Boundaries are Madison Christian and Brice Christian Academy. Current State legislation provides funding to these parochial schools. The monies are received and disbursed on behalf of the parochial schools by the Treasurer of the District, as directed by the parochial schools. The activity of these State monies by the District are reflected in a special revenue fund for financial reporting purposes.

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

The following entities which perform activities within the District boundaries for the benefit of its residents are excluded from the accompanying financial statements because the District is not financially accountable for these entities nor are they fiscally dependent on the District.

Village of Groveport – The village government of Groveport is a separate body politic and corporate, a mayor and council are elected independent of any District relationships and administer the provision of traditional village services. Council acts as the taxing and budgeting authority for these village services.

Parent Teacher Association – The District is not involved in the budgeting or management, is not responsible for any debt and has no influence over the organization.

Jointly Governed Organizations

Metropolitan Educational Council – The Metropolitan Educational Council (MEC) is a jointly governed organization. The organization is composed of over one hundred members which include school districts, joint vocational schools, educational service centers, and libraries covering 24 counties in central Ohio. The MEC helps its members purchase services, insurances, supplies, and other items at a discounted rate. MEC also provides a variety of services through its data processing center to thirty-one member districts ("C" sites) in the Ohio counties of Fairfield, Franklin, Madison, Pickaway, and Union, with the major emphasis being placed on fiscal services. MEC also provides services to the District including pupil scheduling

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

attendance reporting, and grade reporting. The governing board of MEC is composed of either the superintendent, a designated representative or a member of the board of education for each participating school district in Franklin County (18 school districts) and one representative from each county. MEC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for MEC. Financial statements for MEC can be obtained from the Metropolitan Educational Council at 2100 City Gate Drive, Columbus, Ohio 43219.

Central Ohio Special Education Regional Resource Center – The Central Ohio Special Education Regional Resource Center (COSERRC) is a jointly governed organization operated by a Governing Board that is composed of superintendents of member school districts in central Ohio which comprise sixty percent of the Board, two parents of children with disabilities, one representative of a chartered nonpublic school, one representative of a county board of Mental Retardation and Developmental Disabilities, representatives of universities and students and persons with disabilities representations. The District participates in the following services of COSERRC: Identification and Program Development Project, Regional Educational Assessment Programming Project, Instructional Resource Center Project, Early Childhood Services Project, assist the District in complying with mandates of Public Law 99-456 for educating children with disabilities. There is no financial commitment made by the districts involved in COSERRC. COSERRC is not dependent upon the continued participation of the District and the District does not maintain an equity interest in or financial responsibility for the Council.

Eastland Joint Vocational School District – The Eastland Joint Vocational School District is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of one representative from each of the participating school districts' elected boards, which possesses its own budgeting and taxing authority. To obtain financial information write to the Eastland Joint Vocational School District, Dawn Lemley, who serves as Treasurer, at 4300 Amalgamated Place, P.O. Box 419, Groveport, Ohio 43125-0419.

Group Purchasing Pool

Ohio School Board Association Workers' Compensation – The District participated during fiscal year 2002 in a group rating plan for workers' compensation as established under Section 4123.29 of the Ohio Revised Code. The Ohio School Boards Association Group Rating Program (WCGRP) was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The WCGRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect and Immediate Past President of the OSBA. The Executive Director of the OSBA, or his/her Designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the WCGRP to cover costs of administering the program.

(2) Summary of Significant Accounting Policies

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

(a) Fund Accounting

The District's accounts are maintained on the basis of funds, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to specific District functions or activities. The operation of each fund is accounted for within a separate set of self-balancing accounts.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

Major Governmental Funds

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

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

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

Business – Type Activities

Food Service Fund — The Food Service Fund is used to account for all financial transactions related to food service operations.

Uniform School Supplies Fund — The Uniform School Supplies Fund is used to account for the purchase and sale of school supplies to students as adopted by the Board of Education.

Adult Education Fund — The Adult Education Fund is used to account for transactions made in connection with adult education classes.

Fiduciary Funds

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

(b) Basis of Presentation

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for the fiduciary funds. The statements distinguish between governmental and business-type activities of the District.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include 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, and for each function or program of the governmental activities of the District. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include amounts paid by the recipient of goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the District.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

Fund Financial Statements

Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements are on major funds rather than reporting funds by type. Each major fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Fiduciary funds are reported by fund type.

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

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

(c) Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The Fund financial statements are prepared using either modified accrual for governmental funds or accrual basis for proprietary and private purpose trust funds.

Revenues Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recognized in accounting period when they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period of the District is sixty days after year-end.

Nonexchange 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 4). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been met. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Revenue

The District reports deferred revenue on its statement of net assets and governmental funds balance sheet. Deferred revenue arises when potential revenue does not meet both the measurable and available criteria for recognition in the current period. For tax receipts the "intended to finance" criteria must also be met. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of net assets and governments funds balance sheet and revenue is recognized.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

Expenditures/Expenses

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which is recorded when due, and (2) the costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees.

(d) Cash and Investments

Monies received by the District are pooled in a central bank account with individual fund balance integrity retained throughout. In accordance with GASB Statement No. 31, the District reports all its investments at fair value.

During fiscal year 2002, investments were limited to STAR Ohio, federal agency securities, commercial paper, bank certificates of deposit, and money market mutual funds.

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 fund during fiscal year 2002 amounted to \$371,748, which includes \$79,733 assigned from other District funds. The capital projects fund and food service fund also received interest revenue of \$1,728 and \$1,929 respectively.

(e) Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market. For fund and government-wide statements, cost is determined on a first-in, first-out basis and inventories are determined by physical count.

(f) Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net assets but are not reported in the fund financial statements. Enterprise Fund capital assets are reported on both statement types.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Capital assets acquired before July 1, 2002 are capitalized at an estimated cost using computerized reverse-trending techniques applied against the estimate of current replacement cost. Donated capital assets are recorded at their fair market values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$1,000 and a useful life of less than one year. The District does not possess any infrastructure.

All reported capital assets, with the exception of land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land Improvements	10 – 30
Buildings and Improvements	10 – 30
Furniture and Equipment	5 – 15
Vehicles	5 – 10

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(g) *Interfund Activity*

Transfers between governmental and business-type activities on the entity-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditure/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.

On fund financial statements, short-term interfund loans are classified as interfund receivables/payables. These amounts are eliminated in the statement of net assets, except for amounts due between government and business-type, which are presented as internal balances.

(h) *Compensated Absences*

The District has implemented the provisions of GASB Statement No. 16, "Accounting for compensated Absences". Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable (ie. have fifteen (15) years or more service in the district) that they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

The entire compensated absence liability is reported on the entity-wide financial statements. For governmental fund financial statements, the amount of accumulated vacation and sick leave of employees has been recorded as a current liability to the extent that the amounts are expected to be paid using expendable available financial resources. The balance of the liability is not recorded. For proprietary funds, the entire amount of compensated absences is recorded as an expense and liability of the fund.

(i) *Long-Term Liabilities*

Long-term liabilities and debt are reported in the entity-wide financial statements as well as the proprietary fund financial statements. For governmental fund financial statements, these long-term liabilities are generally reported as a governmental fund liability if due for payment as of the balance sheet date regardless of whether they will be liquidated with current financial resources. However, compensated absences paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable available financial resources. Long-term debt paid from governmental funds are not recognized as a liability in the fund financial statements until due.

(j) *Fund Balance Reserves/Restrictions*

The District records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available spendable resources and therefore are not available for appropriation for expenditures. Fund equity reserves have been established for encumbrances, prepaid assets, property tax revenue reserved for future year's appropriations and reserves for textbooks, capital maintenance, and budget stabilization, as required by state statute (see Note 14).

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

The District complies with all restrictions governing the use of restricted assets. Such restrictions do not offer discretion regarding use of these resources in an unrestricted manner. When capital restricted funds, usually bond proceeds, are available, capital assets are acquired from such resources first. Capital assets can be, however, and to a lesser amount are, acquired from unrestricted resources.

(k) Proprietary Funds

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

Proprietary funds account for all recurring type revenues as operating revenues. Non-recurring revenues such as gains on sale of assets and revenues over which the District has minimal or no control, primarily interest earnings, are accounted for as nonoperating revenues. Revenues received from grantors is accounted for as nonoperating revenue.

(l) Statement of Cash Flows

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

(m) Management Estimates

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

(n) Accountability

Fund balances/retained earnings at June 30, 2002, included the following individual deficits:

<u>Special Revenue Funds</u>	<u>Deficit</u>
Summer School Grant	\$ 13
Disadvantaged Pupil Impact Program	998
Title I Grants	45,723
Title VI Grants	23,483
Drug Free Grants	9,289
Preschool Handicapped Grants	5,121

The fund deficits listed above resulted from the application of accounting principles generally accepted in the United States of America. The general fund is liable for the deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(3) Cash and Investments

(a) Cash

In 1998, the District adopted GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and reports all its investments at fair value.

The investment and deposit of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; STAROhio; no-load money market mutual funds; and under limited circumstances, corporate debt interests. Earnings on investments are credited to various funds at the discretion of the Board which is in compliance with ORC Section 3315.01.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the Securities Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2002.

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

During 2002, the District and public depositories complied with the provisions of these statutes.

(b) Deposits With Financial Institutions

At year-end, the District carried account balances at one bank. The carrying amount of all District deposits was \$2,378,005 and the bank balance was \$2,822,376 of which \$100,000 was covered by the FDIC insurance and \$2,722,376 was uncollateralized as defined by the GASB. These uncollateralized deposits were, however, covered by a pledged collateral pool as discussed above

(c) Investments

The District's investments are categorized to give an indication of the level of risk assumed by the District at June 30, 2002. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty or its trust department or agent but not in the District's name. The investment with STAROhio is not required to be categorized due to its nature.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

	Category			Fair value
	1	2	3	
Federal Agency Securities	—	2,004,889	—	2,004,889
Money Market Funds				77,328
STAROhio				7,963,208
Total Investments				10,045,425
Deposits:				
Cash Deposits				1,378,005
Certificated of Deposits				1,000,000
Total Deposits				2,378,005
Total Investments and Cash				12,423,430

(4) Property Taxes

Property taxes are levied and assessed on a calendar year basis. Distributions from the second half of the calendar year occur in a new fiscal year and are intended to finance the operations of that year, except monies available to be advanced against such distributions which may be appropriated and used in the current fiscal year. Property taxes included amounts levied against all real, public and tangible (i.e., used in business) property located in the District

Real property taxes and public utility taxes are levied after April against the assessed value listed as of the prior January 1, the lien date. Assessed values are established by State law at 35% of appraised value. All property is required to be revalued every six years.

Public utility property taxes are assessed on tangible personal property at 25 percent of true value (with certain exceptions) and on real property at 35 percent of true value. Public utility property taxes attached as a lien on December 31 of the prior year, were levied April 1 and are collected with real property taxes. Tangible personal property taxes are levied in April on the value listed as of December 31 of the current year. Tangible personal property settlements are 25 percent of true value. The assessed values for collection 2002, upon which the 2001 levies were based, were as follows:

Agricultural/Residential Real Estate	\$ 353,379,790
Commercial/Industrial Real Estate	179,452,880
Public Utility Real Estate	36,630
Public Utility Tangible	30,619,900
General Tangible Property	91,239,983
Total	\$ 654,729,183

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

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

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

Accrued property taxes receivables represent real property, personal property and public utility taxes which were measurable but not available as of June 30, 2002. However, monies legally available as an advance to the District as of June 30, 2002 are recognized as revenue as they are both measurable and available. The property tax amount recognized as revenue, is reflected as a reservation of fund balance (reserve for future appropriations) as the District is prohibited by law from appropriating this amount in accordance with Ohio Revised Code Section 5705.35.

(5) Receivables

Receivables at June 30, 2002 consisted of taxes and other accounts. Taxes receivable include current and delinquent taxes receivable. A summary of the principal items of receivables follows:

Governmental Activities:	
Taxes current	\$ 20,563,100
Taxes delinquent	3,257,103
Accounts	95,376
Business – Type Activities	
Accounts	16,301
<hr/>	
Total receivable	\$ 23,931,880

(6) Due From Other Governments

Intergovernmental receivables at June 30, 2002 consist of the following:

Governmental Activities:	
Federal	\$ 40,562
State	107,142
Business – Type Activities	
Federal	70,271
<hr/>	
Total receivable	\$ 217,975

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(7) Interfund Receivables and Payables

Interfund balances at June 30, 2002 consist of the following receivables and payables for advances outstanding:

	Receivable	Payable
General Fund	\$ 98,916	\$ --
Other Governmental funds		98,916
Total	\$ 98,916	\$ 98,916

(8) Capital Assets

A summary of capital asset activity for the fiscal year follows:

	Restated*				Balance
	Balance				Appraisal
	June 30, 2001	Additions	Deductions	Adjustment**	June 30, 2002
<i>Governmental Activities</i>					
Land and improvements	\$ 803,598	-	-	2,708,848	3,512,446
Buildings	21,460,423	2,923,570	-	(5,569,252)	18,814,741
Equipment and fixtures	4,732,508	1,052,281	15,088	2,568,168	8,337,869
Buses	1,268,009	154,623	132,844	(209,881)	1,079,907
Vehicles	281,044	-	-	(80,586)	200,458
Totals at cost	<u>28,545,582</u>	<u>4,130,474</u>	<u>147,932</u>	<u>(582,703)</u>	<u>31,945,421</u>
Less accumulated depreciation					
Land and improvements	666,735	114,320	-	-	781,055
Buildings	12,736,245	457,331	-	-	13,193,576
Equipment and fixtures	4,283,021	769,680	-	-	5,052,701
Buses	402,349	102,856	-	-	505,205
Vehicles	133,429	8,480	-	-	141,909
Total accumulated depreciation	<u>18,221,779</u>	<u>1,452,667</u>	<u>-</u>	<u>-</u>	<u>19,674,446</u>
Capital assets, net	<u>\$ 10,323,803</u>	<u>2,677,807</u>	<u>147,932</u>	<u>(582,703)</u>	<u>12,270,975</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

	Restated**				
	Balance			Appraisal	Balance
	June 30, 2001	Additions	Deductions	Adjustment	June 30, 2002
<i>Business-Type Activities</i>					
Furniture/equipment	\$ 643,454	93,119	-	-	736,573
Less: accumulated depreciation	407,439	23,809	-	-	431,248
Capital assets, net	\$ 236,015	69,310	-	-	305,325

* Capital assets for governmental activities as of June 30, 2001 has been restated to include accumulated depreciation.

** During the 2002 fiscal year, the District contracted with an appraisal company to tag, appraise, and update the values of the District's capital assets in accordance with GASB 34 standards. As a result, business-type activity capital assets were restated to reflect actual cost and recalculated accumulated depreciation.

Depreciation expense for 2002 was charged to government functions as follows:

Instructional services:

Regular	\$ 81,521
Special	53,907
Vocational	41,633

Support services:

Pupil	1,346
Instructional staff	304,576
School Administration	82,011
Fiscal Services	3,578
Operations and maintenance	143,351
Pupil transportation	103,431
Central	571,651
Academic oriented activities	40,037
Sport oriented activities	<u>25,625</u>
Total depreciation expense	<u><u>1,452,667</u></u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(9) Capital Lease Obligations

The District has entered into a capitalized lease for copiers. This 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. Capital lease payments are reflected as debt service expenditures in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

Government activity capital assets consisting of equipment and furniture and fixtures have been capitalized in the amount of \$291,834. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability has been recorded. Principal payments in fiscal year 2002 totaled \$31,745 in the governmental funds.

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, 2002.

	Long Term Debt
2003	\$ 35,914
2004	14,964
Total Minimum Lease Payments	50,878
Less: Amount Representing Interest	(2,333)
Present Value of Minimum Lease Payments	\$ 48,545

Capital lease obligations will be paid from the General Fund.

(10) Debt

(a) Notes Payable

A summary of short term obligations, reported in the General Fund, for the year ended June 30, 2002 are as follows:

Short-Term Obligations	Balance at June 30, 2001	Increase	Decrease	Balance at June 30, 2002
1996 State Operating Loan – 5.44%	\$ 653,855	—	653,855	—
2000 Tax Anticipation Note – 5.07%	4,508,000	—	1,508,000	3,000,000
Total Short-Term Obligations	5,161,855	—	2,161,855	3,000,000

The Tax Anticipation notes were issued in anticipation of revenues generated from property tax levies to be used for operations.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

Annual principal and interest requirements to retire the tax anticipation notes outstanding at June 30, 2002 are as follows:

	Principal	Interest	Total
2003	\$ 1,500,000	114,750	1,614,750
2004	1,500,000	38,250	1,538,250
Total	\$ 3,000,000	153,000	3,153,000

(b) Long-Term Notes

All long-term notes outstanding, issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Long-term obligations of the District are included in the Statement of Net Assets. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund.

A summary of long-term obligations for the year ended June 30, 2002 are as follows:

Long-Term Notes	Balance at June 30, 2001	Increase	Decrease	Balance at June 30, 2002
1992 Energy Conservation Note – 6.20%	\$ 370,000	—	180,000	190,000
1993 Energy Conservation Note – 5.55%	330,000	—	105,000	225,000
2001 Energy Conservation Note – 4.65%	1,300,000	—	—	1,300,000
Total Long-Term Notes	2,000,000	—	285,000	1,715,000

Annual principal and interest requirements to retire energy conservation notes outstanding at June 30, 2002 are as follows:

	Principal	Interest	Total
2003	\$ 400,000	75,950	475,950
2004	225,000	58,724	283,724
2005	115,000	50,076	165,076
2006	120,000	44,378	164,378
2007	125,000	38,436	163,436
2008	135,000	32,131	167,131
2009	140,000	25,463	165,463
2010	145,000	18,551	163,551
2011	150,000	11,398	161,398
2012	160,000	3,880	163,880
Total	\$ 1,715,000	358,987	2,073,987

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

Energy conservation notes will be paid from the debt service fund.

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC 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, 2002 are a voted debt margin of \$58,925,626 and an unvoted debt margin of \$654,729. The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with various governmental entities. As of June 30, 2002, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value. Management believes that the District has complied with all bond covenants.

(c) Long-Term Liabilities

A summary of the changes in long-term liabilities follows:

Long-Term Liabilities	Balance at June 30, 2001	Increase	Decrease	Balance at June 30, 2002
Compensated Absences	3,491,344	—	326,603	3,164,741
Pension Obligations	173,307	198,483	173,307	198,483
Capital Lease Obligations	80,290	—	31,745	48,545
Special Termination Benefits	234,391	—	116,674	117,717
Total – General Long Term Obligations	\$ 3,979,332	198,483	648,329	3,529,486

Amounts Due in One Year

Long-term notes	\$ 400,000
Due to other governments – pension liability	198,483
Special termination benefits	36,133
Capital leases	35,914
Accrued severance	<u>221,252</u>
	\$ <u>891,782</u>

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

Compensated absences, special termination benefits and pension obligations will be paid from the fund from which the person is paid.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(11) Defined Benefit Pension Plans

(a) State Teachers Retirement System

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

Plan members are required to contribute 9.3 percent of their annual covered salary and the District is required to contribute 14 percent; 9.5 was the portion used to fund pension obligations for fiscal year 2002. 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 contribution for pension obligations to STRS for the fiscal years ended June 30, 2002, 2001, and 2000, were \$2,161,250, \$1,978,035, and \$1,811,107, respectively; 96 percent has been contributed for fiscal year 2002 and 100 percent for fiscal years 2001 and 2000. The unpaid contribution for fiscal year 2002, in the amount of \$105,896, is recorded as a liability.

(b) 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 administered by the School Employees Retirement Board. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Plan members are required to contribute 9 percent of their annual covered salary and the School District is required to contribute an actuarially determined rate. The current rate is 14 percent of annual covered payroll; 5.46 percent was the portion used to fund pension obligations for fiscal year 2002. The contribution requirements of plan members and employers are established and may be amended, up to statutory maximum amounts, by the SERS. For the fiscal years ended June 30, 2002, 2001, and 2000, the District's required contributions were \$190,320, \$114,660, and \$154,440, respectively; 100 percent has been paid for all three fiscal years.

(c) Social Security System

Effective July 1, 1991, all employees not otherwise covered by the State Teachers Retirement System or the School Employees Retirement System have an option to choose Social Security or the State Teachers Retirement System/School Employees Retirement System. As of June 30, 2002, four members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

(12) 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 classified employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligation 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.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

The State Teachers Retirement Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of the health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds shall be included in the employer contribution rate, currently 14 percent of covered payroll. For fiscal year 2002, the Board allocated employer contributions equal to 4.5 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount was \$1,023,750.

STRS pays health care benefits from the Health Care Reserve Fund. The balance in the Fund was \$3.256 million at June 30, 2001 (the latest information available). For the fiscal year ended June 30, 2001, the net health care costs paid by STRS were \$300,772,000 and STRS had 102,132 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more 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 this fiscal year ended June 30, 2002, 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 2002, the minimum pay has been established at \$12,400. For the District, the amount to fund health care benefits, including surcharge, was \$393,456 for fiscal year 2002.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2002 (the latest information available), was \$161,439,934, and the target level was \$242.2 million. At June 30, 2001, SERS had net assets available for payment of health care benefits of \$315.7 million. SERS has approximately 50,000 participants currently receiving health care benefits.

(13) Contingencies

(a) Grants

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

(b) Litigation

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

(c) State School Funding Decision

On 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 plan is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school funding scheme that is thorough and efficient...". The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and its financial operations.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

(14) Set-Asides

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The District was also required to set aside money for budget stabilization. Senate Bill 345, effective April 10, 2001, eliminated the budget stabilization requirement and placed restrictions on the budget stabilization money relating to the worker's compensation refunds. The following information describes the change in year-end set-aside amounts for textbooks, capital acquisition, and budget stabilization. Disclosure of this information is required by State statute.

	Textbook Reserve	Capital Maintenance	Budget Stabilization
Balance, July 1, 2001	\$ 253,003	299,857	298,868
Required Set-Aside	715,875	715,875	0
Qualifying Expenditures	(968,878)	(1,015,732)	(298,868)
Balance, June 30, 2002	\$ 0	0	0

(15) Restatement of Retained Earnings

As described in Note 8, the District had a revaluation of capital assets during fiscal year 2002. This revaluation resulted in a significant increase in fixed assets and, therefore, retained earnings. The change to restate is as follows:

Reported Enterprise Fund retained earnings as of June 30, 2001	\$ 277,890
Net change due to capital asset revaluation	<u>169,476</u>
Enterprise Fund retained earnings as of June 30, 2001 (as restated)	\$ <u>447,366</u>

The effect on net income in prior periods is not practically determinable.

(16) Change in Accounting Principle

In June 1999, the GASB issued Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (GASB 34). This statement represents a significant change in the way state and local governments present basic financial information. This statement is effective for periods beginning after June 15, 2002. For Fiscal 2002, the District implemented this statement.

GASB 34 creates new basic financial statements for reporting on the Districts financial activities. The financial statements now include entity wide statements prepared on the accrual basis of accounting, and

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Notes to the Basic Financial Statements

June 30, 2002

fund financial statements, which presents information for individual major funds and aggregate non-major funds rather than by fund type.

The entity-wide financial statements split the Districts programs between business-type and governmental activities. The beginning net assets amount for the business-type activities equals fund equity of the enterprise funds from June 30, 2001 financial, except as noted below. The beginning net asset amount for the governmental funds at June 30, 2001, represents fund balance for the combined governmental funds adjusted as follows:

Total Governmental Fund Balance at June 30, 2001	\$ 6,308,775
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.	10,323,803
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	2,602,447
Interest on long-term liabilities is not due and payable in the current period and therefore is not reported in the funds.	(28,608)
Long-term liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absence	(3,491,344)
Pension obligation	(173,307)
Capital lease payable	(80,290)
Bonds payable	(2,000,000)
Special termination benefits payable	<u>(234,391)</u>
Net Assets of Government Activities	<u>\$13,227,085</u>

***GROVEPORT MADISON
LOCAL SCHOOL DISTRICT***



Required Supplementary
Information Section

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2002**

	GENERAL FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Property taxes	\$ 21,841,950	22,235,857	22,235,857	-
Intergovernmental	20,150,842	20,249,397	20,249,397	-
Investment income	957,465	400,984	400,984	-
Tuition fees	82,700	163,693	163,693	-
Other	147,694	86,313	86,313	-
TOTAL REVENUES	43,180,651	43,136,244	43,136,244	-
EXPENDITURES:				
Instructional services:				
Regular	19,943,981	20,487,223	20,487,223	-
Special	5,063,565	5,792,654	5,792,654	-
Vocational	1,003,305	898,022	898,022	-
Continuing	122,720	127,133	127,133	-
TOTAL INSTRUCTIONAL SERVICES	26,133,570	27,305,032	27,305,032	-
Support services:				
Operation and maintenance of plant	6,086,468	6,357,474	6,357,474	-
School administration	2,914,725	2,921,844	2,921,844	-
Pupils	2,030,048	1,806,734	1,806,734	-
Instructional staff	1,842,311	2,147,554	2,147,554	-
Fiscal services	1,068,462	883,794	883,794	-
Business operations	134,149	185,283	185,283	-
Student transportation	4,625,270	4,345,232	4,345,232	-
Central services	246,054	246,860	246,860	-
General administration	1,387,342	1,146,507	1,146,507	-
TOTAL SUPPORT SERVICES	20,334,828	20,041,282	20,041,282	-
Co-curricular activities	608,775	611,787	611,787	-
Facilities acquisition and construction	9,000	-	-	-
TOTAL EXPENDITURES	47,086,174	47,958,101	47,958,101	-
Excess (deficiency) of revenues over expenditures	(3,905,523)	(4,821,857)	(4,821,857)	-
OTHER FINANCING SOURCES (USES):				
Sale of fixed asset	-	6,234	6,234	-
Refund of prior year expenditures	91,470	105,241	105,241	-
Refund of prior year receipts	(18,720)	(12,810)	(12,810)	-
Transfers out	(1,225,594)	(1,011,445)	(1,011,445)	-
Advances in	118,492	-	49,844	49,844
Advances out	(2,080)	-	(98,915)	(98,915)
TOTAL OTHER FINANCING SOURCES (USES)	(1,036,432)	(912,780)	(961,851)	(49,071)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(4,941,954)	(5,734,637)	(5,783,708)	(49,071)
Prior year encumbrances appropriated	2,395,068	2,395,068	2,395,068	-
FUND BALANCES AT BEGINNING OF YEAR	7,985,332	7,985,332	7,985,332	-
FUND BALANCES AT END OF YEAR	\$ 5,438,445	4,645,763	4,596,692	(49,071)

See accompanying notes to the basic financial statements.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2002**

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

Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP Basis)	\$	(3,305,978)
<u>Adjustments</u>		
Due to Revenues:		
Received in cash during 2002, accrued at June 30 2001		2,955,930
Accrued at June 30, 2002 but not recognized in budget		(4,487,595)
Due to encumbrances:		
Recognized as expenditures in budget		(2,434,714)
Due to expenditures:		
Paid in cash during fiscal 2002, accrued at June 30, 2001		(4,837,943)
Accrued at June 30, 2002, but not recognized in budget		6,334,515
Other		(7,924)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (Budget Basis)	\$	(5,783,709)

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***GROVEPORT MADISON
LOCAL SCHOOL DISTRICT***



**Supplementary Information
Section**

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

General Fund

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2002**

GENERAL FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Property taxes	\$ 21,841,950	22,235,857	22,235,857	-
Intergovernmental	20,150,842	20,249,397	20,249,397	-
Investment income	957,465	400,984	400,984	-
Tuition fees	82,700	163,693	163,693	-
Other	147,694	86,313	86,313	-
TOTAL REVENUES	43,180,651	43,136,244	43,136,244	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	14,238,948	14,596,484	14,596,484	-
Employee benefits	3,975,880	4,176,908	4,176,908	-
Purchased services	202,980	174,504	174,504	-
Supplies and materials	1,302,638	1,225,175	1,225,175	-
Capital Outlay	223,535	314,152	314,152	-
TOTAL REGULAR INSTRUCTION	19,943,981	20,487,223	20,487,223	-
SPECIAL INSTRUCTION:				
Salaries and wages	2,766,971	3,254,235	3,254,235	-
Employee benefits	847,763	1,031,659	1,031,659	-
Purchased services	1,383,112	1,457,261	1,457,261	-
Supplies and materials	41,259	24,605	24,605	-
Capital Outlay	24,460	24,894	24,894	-
TOTAL SPECIAL INSTRUCTION	5,063,565	5,792,654	5,792,654	-
VOCATIONAL INSTRUCTION:				
Salaries and wages	778,503	687,487	687,487	-
Employee benefits	212,938	204,642	204,642	-
Purchased services	11,864	5,893	5,893	-
TOTAL VOCATIONAL INSTRUCTION	1,003,305	898,022	898,022	-
CONTINUING INSTRUCTION:				
Purchased Services	122,720	127,133	127,133	-
TOTAL CONTINUING INSTRUCTION	122,720	127,133	127,133	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND, Continued
YEAR ENDED JUNE 30, 2002**

GENERAL FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OPERATION AND MAINTENANCE OF PLANT:				
Salaries and wages	1,143,878	1,162,522	1,162,522	-
Employee benefits	428,261	477,707	477,707	-
Purchased services	2,574,663	2,776,699	2,776,699	-
Supplies and materials	391,955	309,301	309,301	-
Capital Outlay	1,542,711	1,625,203	1,625,203	-
Other	5,000	6,042	6,042	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	6,086,468	6,357,474	6,357,474	-
SCHOOL ADMINISTRATION:				
Salaries and wages	2,004,517	2,046,400	2,046,400	-
Employee benefits	639,367	652,848	652,848	-
Purchased services	238,044	196,604	196,604	-
Supplies and materials	16,982	17,965	17,965	-
Capital Outlay	11,212	7,073	7,073	-
Other	4,603	954	954	-
TOTAL SCHOOL ADMINISTRATION	2,914,725	2,921,844	2,921,844	-
PUPIL SERVICES:				
Salaries and wages	1,516,527	1,331,575	1,331,575	-
Employee benefits	371,480	381,537	381,537	-
Purchased services	121,265	77,642	77,642	-
Supplies and materials	20,776	15,980	15,980	-
TOTAL PUPIL SERVICES	2,030,048	1,806,734	1,806,734	-
INSTRUCTIONAL STAFF:				
Salaries and wages	642,155	587,353	587,353	-
Employee benefits	161,864	158,939	158,939	-
Purchased services	472,213	506,602	506,602	-
Supplies and materials	165,257	128,147	128,147	-
Capital Outlay	396,007	765,444	765,444	-
Other	4,815	1,069	1,069	-
TOTAL INSTRUCTIONAL STAFF	1,842,311	2,147,554	2,147,554	-
FISCAL SERVICES:				
Salaries and wages	180,946	237,100	237,100	-
Employee benefits	63,743	89,029	89,029	-
Purchased services	101,960	100,289	100,289	-
Supplies and materials	17,608	13,930	13,930	-
Capital Outlay	15,790	2,617	2,617	-
Other	688,415	440,829	440,829	-
TOTAL FISCAL SERVICES	1,068,462	883,794	883,794	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND, Continued
YEAR ENDED JUNE 30, 2002**

	GENERAL FUND			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
BUSINESS OPERATIONS:				
Salaries and wages	106,431	148,618	148,618	-
Employee benefits	27,718	36,665	36,665	-
TOTAL BUSINESS OPERATIONS	134,149	185,283	185,283	-
STUDENT TRANSPORTATION:				
Salaries and wages	-	3,613	3,613	-
Employee benefits	24,487	5,035	5,035	-
Purchased services	4,112,290	3,951,627	3,951,627	-
Supplies and materials	332,767	230,334	230,334	-
Capital Outlay	155,726	154,623	154,623	-
TOTAL STUDENT TRANSPORTATION	4,625,270	4,345,232	4,345,232	-
CENTRAL SERVICES:				
Salaries and wages	116,456	112,613	112,613	-
Employee benefits	36,979	41,186	41,186	-
Purchased services	62,829	54,167	54,167	-
Supplies and materials	23,514	32,780	32,780	-
Capital Outlay	6,172	5,132	5,132	-
Other	104	982	982	-
TOTAL CENTRAL SERVICES	246,054	246,860	246,860	-
GENERAL ADMINISTRATION:				
Salaries and wages	4,968	2,400	2,400	-
Employee benefits	490	157	157	-
Purchased services	397,811	261,368	261,368	-
Supplies and materials	3,029	160	160	-
Other	981,044	882,422	882,422	-
TOTAL GENERAL ADMINISTRATION	1,387,342	1,146,507	1,146,507	-
CO-CURRICULAR ACTIVITIES:				
Salaries and wages	472,098	474,455	474,455	-
Employee benefits	91,830	99,529	99,529	-
Purchased services	24,847	17,803	17,803	-
Supplies and materials	20,000	20,000	20,000	-
TOTAL CO-CURRICULAR ACTIVITIES	608,775	611,787	611,787	-
FACILITIES ACQUISITION AND CONSTRUCTION				
Capital Outlay	9,000	-	-	-
TOTAL FACILITIES ACQ. AND CONST.	9,000	-	-	-
TOTAL EXPENDITURES	47,086,174	47,958,101	47,958,101	-
Excess of revenues over expenditures	(3,905,523)	(4,821,857)	(4,821,857)	-

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND, Continued
YEAR ENDED JUNE 30, 2002**

	GENERAL FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES):				
Sale of fixed asset	-	6,234	6,234	-
Refund of prior year expenditures	91,470	105,241	105,241	-
Refund of prior year receipts	(18,720)	(12,810)	(12,810)	-
Transfers out	(1,225,594)	(1,011,445)	(1,011,445)	-
Advances in	118,492	-	49,844	49,844
Advances out	(2,080)	-	(98,915)	(98,915)
TOTAL OTHER FINANCING SOURCES (USES)	(1,036,432)	(912,780)	(961,851)	(49,071)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(4,941,954)	(5,734,637)	(5,783,708)	(49,071)
Prior year encumbrances appropriated	2,395,068	2,395,068	2,395,068	-
FUND BALANCES AT BEGINNING OF YEAR	7,985,332	7,985,332	7,985,332	-
FUND BALANCES AT END OF YEAR	\$ 5,438,445	4,645,763	4,596,692	(49,071)

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Debt Service Fund

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

Since there is only one **Debt Service Fund** and the level of budgetary control is not greater than that presented in the General Purpose Financial Statements, no additional financial statements are presented here.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES (NON-GAAP) AND ACTUAL
DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2002**

DEBT SERVICE FUND					
		BUDGETED AMOUNTS			VARIANCE POSITIVE (NEGATIVE)
		ORIGINAL	FINAL	ACTUAL	
REVENUES:					
Property taxes	\$	2,073,206	2,076,342	2,076,342	-
State sources		656,820	655,140	655,140	-
Other		-	2,118	2,118	-
TOTAL REVENUES		2,730,026	2,733,600	2,733,600	-
EXPENDITURES:					
Repayment of debt		2,730,026	2,733,600	2,733,600	-
TOTAL EXPENDITURES		2,730,026	2,733,600	2,733,600	-
Excess (deficiency) of revenues over expenditures		-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR		10,602	10,602	10,602	-
FUND BALANCES AT END OF YEAR	\$	10,602	10,602	10,602	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Capital Projects Fund

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

Permanent Improvement Fund - A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements as authorized by Section 5705, Revised Code.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
CAPITAL PROJECTS
YEAR ENDED JUNE 30, 2002**

	PERMANENT IMPROVEMENTS FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Property Tax Revenues	\$ 283,562	603,014	603,014	-
Miscellaneous	44,444	44,444	44,444	-
TOTAL REVENUES	<u>328,006</u>	<u>647,458</u>	<u>647,458</u>	-
EXPENDITURES:				
OPERATION AND MAINTENANCE OF PLANT:				
Purchased services	328,006	162,000	162,000	-
Supplies and materials	1	1	1	-
Capital Outlay	1,635,108	1,635,108	1,635,108	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	<u>1,963,116</u>	<u>1,797,109</u>	<u>1,797,109</u>	-
TOTAL EXPENDITURES	<u>1,963,116</u>	<u>1,797,109</u>	<u>1,797,109</u>	-
Excess of revenues over expenditures	(1,635,110)	(1,149,651)	(1,149,651)	-
OTHER FINANCING SOURCES (USES):				
Gain on sale of investments	-	2,068,725	2,068,725	-
Transfers in	-	1,000,000	1,000,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>3,068,725</u>	<u>3,068,725</u>	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,635,110)	1,919,074	1,919,074	-
Prior year encumbrances appropriated	1,635,110	1,635,110	1,635,110	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>3,554,184</u>	<u>3,554,184</u>	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO
COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

The District's nonmajor funds consist completely of special revenue funds, therefore the combining statements for nonmajor funds are titled "Nonmajor Special Revenue Funds." A brief description of each fund is below.

Nonmajor – Special Revenue Funds

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 expenditures for specified purposes. The following are descriptions of each material Special Revenue Fund:

Public School Support - A fund used 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.

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

Library Automation – This fund is provided to account for monies provided by the state for the purpose of maintaining library automation systems.

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

Auxiliary Services - A fund used to account for monies which provide services and materials to pupils attending non-public schools within the school district. For generally accepted accounting purposes, this fund is accounted for as a special revenue fund. For legal budgetary purposes, this fund is accounted for as an agency fund.

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

Entry Year Program – A fund to account for funds used to implement entry-year programs pursuant to division (T) of section 3317.024 of the Ohio Revised Code.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO
COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Summer School Grant – A fund to account for monies used to establish summer school remediation programs for students requiring remedial work prior to the beginning of the next school year.

Disadvantaged Pupil Impact Program – A fund to account for revenues as part of the School Foundation Program to be used to provide a teaching aide in each kindergarten classroom and other programs that target disadvantaged students.

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

School Net Professional Development – A fund used to provide training to teachers for computer hardware and on computer hardware and software in K-4 classrooms in the district.

School Net Plus - A fund used to provide for computer hardware and software in K-4 classrooms in the district.

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

EMIS Grants - A fund provided to account for the monies received and expended for the implementation of the Educational Management Information System that was required by recent legislation in Ohio.

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

School Aged Child Care – A fund provided to account for receipts and expenditures used to provide early childhood education programs and other related purposes.

Summer Intervention – A fund to account for summer intervention services satisfying criteria defined in division (E) of section 3313.608 of the Revised Code.

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

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO
COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Eisenhower Grant – A fund to account for federal funds used in the training of teachers in new techniques and methodologies in the areas of mathematics and science.

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

Title I Grants - A fund to account for grants providing financial assistance to State and Local Educational Agencies to meet the special needs of educationally deprived children.

Title VI Grants – A fund to account for federal funds used to provide programs for at-risk students; instructional materials to improve the quality of instruction; programs of professional development; and programs to enhance personal excellence of students and student achievement.

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

Technical Preparation – A fund 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 programs.

English as a Second Language – A fund to provide educational services to meet the special educational needs of refugee children who are enrolled in public and non-profit private elementary and secondary schools.

Education of the Handicapped Preschool Grant - A fund to address the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

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

Goals 2000 – A fund used to account for monies to support a broad range of education improvement goals. Competitive grants are used to establish a network of schools that have developed a systematic improvement plan. Funding is targeted at school districts where student performance on the fourth and ninth grade State Proficiency tests are significantly below the State average. Competitive grants are used to support partnerships between school districts and colleges of education to improve teacher education and school instruction simultaneously.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO
COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2002**

	Special Revenue Funds			
	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	LIBRARY AUTOMATION	ATHLETICS
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 64,561	414,027	-	90,254
Receivables:				
Accounts (net)	8,053	1,789	-	4,606
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Prepaid Assets	-	-	-	-
Total assets	\$ 72,614	415,816	-	94,860
<u>LIABILITIES</u>				
Accounts payable	\$ 2,231	2,140	-	4,632
Accrued wages and benefits	-	25,637	-	-
Compensated absences	-	-	-	-
Intergovernmental payable	-	3,906	-	21
Interfund payable	-	-	-	-
Total liabilities	2,231	31,683	-	4,653
<u>EQUITY AND OTHER CREDITS</u>				
Fund balance (deficit):				
Reserve for encumbrances	4,163	959	-	813
Unreserved	66,220	383,174	-	89,394
Total fund balance (deficit)	70,383	384,133	-	90,207
Total fund equity and other credits	70,383	384,133	-	90,207
Total liabilities, equity and other credits	\$ 72,614	415,816	-	94,860

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Special Revenue Funds

AUXILIARY SERVICE	OHIO READS GRANT	ENTRY YEAR PROGRAM	SUMMER SCHOOL GRANT	DISADVANTAGED PUPIL IMPACT PROGRAM
52,837	12,337	50	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>52,837</u>	<u>12,337</u>	<u>50</u>	<u>-</u>	<u>-</u>
9,780	992	-	-	-
11,158	-	-	-	613
-	-	-	-	-
1,766	277	-	13	385
-	-	-	-	-
<u>22,704</u>	<u>1,269</u>	<u>-</u>	<u>13</u>	<u>998</u>
8,443	4,276	50	-	-
21,690	6,792	-	(13)	(998)
<u>30,133</u>	<u>11,068</u>	<u>50</u>	<u>(13)</u>	<u>(998)</u>
30,133	11,068	50	(13)	(998)
<u>52,837</u>	<u>12,337</u>	<u>50</u>	<u>-</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS, Continued
JUNE 30, 2002**

	Special Revenue Funds			
	DATA COMMUNICATION	SCHOOL NET PROFESSIONAL DEVELOPMENT	SCHOOL NET PLUS	TEACHER DEVELOPMENT
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 1,032	5,142	109,092	13,166
Receivables:				
Accounts (net)	-	-	-	-
Intergovernmental				
Federal	-	-	-	-
State	-	3,450	-	-
Prepaid Assets	-	-	-	-
Total assets	<u>\$ 1,032</u>	<u>8,592</u>	<u>109,092</u>	<u>13,166</u>
<u>LIABILITIES</u>				
Accounts payable	\$ 1,032	-	2,993	-
Accrued wages and benefits	-	-	-	-
Compensated absences	-	-	-	-
Intergovernmental payable	-	-	-	-
Interfund payable	-	-	-	-
Total liabilities	<u>1,032</u>	<u>-</u>	<u>2,993</u>	<u>-</u>
EQUITY AND OTHER CREDITS				
Fund balance (deficit):				
Reserve for encumbrances	-	5,142	11,928	-
Unreserved	-	3,450	94,171	13,166
Total fund balance (deficit)	<u>-</u>	<u>8,592</u>	<u>106,099</u>	<u>13,166</u>
Total fund equity and other credits	<u>-</u>	<u>8,592</u>	<u>106,099</u>	<u>13,166</u>
Total liabilities, equity and other credits	<u>\$ 1,032</u>	<u>8,592</u>	<u>109,092</u>	<u>13,166</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Special Revenue Funds

EMIS GRANT	TEXTBOOK SUBSIDY	SCHOOL AGED CHILD CARE	SUMMER INTERVENTION	ALTERNATIVE SCHOOLS
10,051	-	-	4,050	-
-	-	-	-	-
-	-	-	-	-
12,172	-	-	-	-
<u>22,223</u>	<u>-</u>	<u>-</u>	<u>4,050</u>	<u>-</u>
7,050	-	-	2,024	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>7,050</u>	<u>-</u>	<u>-</u>	<u>2,024</u>	<u>-</u>
-	-	-	2,026	-
<u>15,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>15,173</u>	<u>-</u>	<u>-</u>	<u>2,026</u>	<u>-</u>
<u>15,173</u>	<u>-</u>	<u>-</u>	<u>2,026</u>	<u>-</u>
<u>22,223</u>	<u>-</u>	<u>-</u>	<u>4,050</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS, Continued
 JUNE 30, 2002**

Special Revenue Funds				
	MISCELLANEOUS STATE GRANTS	EISENHOWER GRANT	TITLE VIB GRANTS	TITLE I GRANTS
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 20,009	14,966	107,201	-
Receivables:				
Accounts (net)	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	21,848	-	-	-
Prepaid Assets	-	-	-	-
Total assets	\$ 41,857	14,966	107,201	-
<u>LIABILITIES</u>				
Accounts payable	\$ -	900	-	-
Accrued wages and benefits	8,240	-	46,697	40,123
Compensated absences	-	-	1,823	-
Intergovernmental payable	1,171	-	6,807	5,600
Interfund payable	21,848	-	-	-
Total liabilities	31,259	900	55,327	45,723
<u>EQUITY AND OTHER CREDITS</u>				
Fund balance (deficit):				
Reserve for encumbrances	13,284	4,207	-	-
Unreserved	(2,686)	9,859	51,874	(45,723)
Total fund balance (deficit)	10,598	14,066	51,874	(45,723)
Total fund equity and other credits	10,598	14,066	51,874	(45,723)
Total liabilities, equity and other credits	\$ 41,857	14,966	107,201	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Special Revenue Funds

TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION	ENGLISH AS A SECOND LANGUAGE	PRESCHOOL HANDICAPPED GRANTS
-	6,669	5,820	686	-
-	-	-	-	-
-	-	-	-	2,122
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>6,669</u>	<u>5,820</u>	<u>686</u>	<u>-</u>
-	15,915	-	-	-
4,977	-	-	-	4,446
-	-	-	-	-
982	43	-	-	675
17,524	-	3,942	-	2,122
<u>23,483</u>	<u>15,958</u>	<u>3,942</u>	<u>-</u>	<u>7,243</u>
-	-	5,820	211	-
<u>(23,483)</u>	<u>(9,289)</u>	<u>(3,942)</u>	<u>475</u>	<u>(5,121)</u>
<u>(23,483)</u>	<u>(9,289)</u>	<u>1,878</u>	<u>686</u>	<u>(5,121)</u>
<u>(23,483)</u>	<u>(9,289)</u>	<u>1,878</u>	<u>686</u>	<u>(5,121)</u>
<u>-</u>	<u>6,669</u>	<u>5,820</u>	<u>686</u>	<u>2,122</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS, Continued
 JUNE 30, 2002**

Special Revenue Funds				
	FCC E-RATE GRANT	GOALS 2000	MISCELLANEOUS FEDERAL GRANTS	TOTAL
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ -	101,859	181,677	1,215,486
Receivables:				
Accounts (net)	-	-	-	14,448
Intergovernmental				
Federal	-	-	38,440	40,562
State	-	-	-	25,298
Prepaid Assets	-	-	-	12,172
Total assets	\$ -	101,859	220,117	1,307,966
<u>LIABILITIES</u>				
Accounts payable	\$ -	10,287	36,058	96,034
Accrued wages and benefits	-	-	12,564	154,455
Compensated absences	-	-	-	1,823
Intergovernmental payable	-	547	2,218	24,411
Interfund payable	-	15,040	38,440	98,916
Total liabilities	-	25,874	89,280	375,639
<u>EQUITY AND OTHER CREDITS</u>				
Fund balance (deficit):				
Reserve for encumbrances	-	32,633	42,638	136,593
Unreserved	-	43,352	88,199	795,734
Total fund balance (deficit)	-	75,985	130,837	932,327
Total fund equity and other credits	-	75,985	130,837	932,327
Total liabilities, equity and other credits	\$ -	101,859	220,117	1,307,966

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2002**

	Special Revenue Funds			
	PUBLIC SCHOOL SUPPORT	OTHER GRANTS	LIBRARY AUTOMATION	ATHLETICS
Revenues				
Intergovernmental				
Federal	\$ -	56,648	-	-
State	-	-	-	-
Tuition and fees	-	263,341	-	9,883
Extracurricular activities	79,938	-	-	182,869
Miscellaneous	86,046	7,076	18,631	13,295
Total Revenues	<u>165,984</u>	<u>327,065</u>	<u>18,631</u>	<u>206,047</u>
Expenditures				
Current:				
Instruction:				
Regular	-	5,046	-	-
Special	-	66,381	-	-
Vocational	-	-	-	-
Support services:				
Pupils	-	32,580	-	-
Instructional Staff	-	(711)	-	-
Administration	154,283	-	-	24,725
Central	-	-	18,631	-
Community services	-	210,874	-	8,677
Extracurricular activities	-	-	-	190,324
Total Expenditures	<u>154,283</u>	<u>314,170</u>	<u>18,631</u>	<u>223,726</u>
Excess (deficiency) of revenues over expenditures	11,701	12,895	-	(17,679)
Other financing sources (uses):				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	11,701	12,895	-	(17,679)
Fund balance (deficit) at beginning of year	58,682	371,238	-	107,886
Fund balance (deficit) at end of year	<u>\$ 70,383</u>	<u>384,133</u>	<u>-</u>	<u>90,207</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Special Revenue Funds

<u>AUXILIARY SERVICE</u>	<u>OHIO READS GRANT</u>	<u>ENTRY YEAR PROGRAM</u>	<u>SUMMER SCHOOL GRANT</u>	<u>PUPIL IMPACT PROGRAM</u>
-	-	-	-	-
310,541	137,500	-	-	189,380
-	-	-	-	-
-	-	-	-	-
<u>310,541</u>	<u>137,500</u>	<u>-</u>	<u>-</u>	<u>189,380</u>
-	91,657	554	1,955	-
-	-	-	-	42,869
-	-	-	-	-
-	-	-	-	107,349
-	38,936	-	-	-
-	-	-	-	-
-	-	-	-	12,022
303,839	-	-	-	-
-	-	-	-	-
<u>303,839</u>	<u>130,593</u>	<u>554</u>	<u>1,955</u>	<u>162,240</u>
6,702	6,907	(554)	(1,955)	27,140
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,702	6,907	(554)	(1,955)	27,140
23,431	4,161	604	1,942	(28,138)
<u>30,133</u>	<u>11,068</u>	<u>50</u>	<u>(13)</u>	<u>(998)</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS, Continued
 FOR THE YEAR ENDED JUNE 30, 2002**

	Special Revenue Funds			
	DATA COMMUNICATION	SCHOOL NET PROFESSIONAL DEVELOPMENT	SCHOOL NET PLUS	TEACHER DEVELOPMENT
Revenues				
Intergovernmental				
Federal	\$ -	-	-	-
State	3,500	8,592	92,738	-
Tuition and fees	-	-	-	-
Extracurricular activities	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>3,500</u>	<u>8,592</u>	<u>92,738</u>	<u>-</u>
Expenditures				
Current:				
Instruction:				
Regular	-	5,000	-	-
Special	-	-	-	-
Vocational	-	-	-	-
Support services:				
Pupils	-	-	-	-
Instructional Staff	-	-	207,985	12,858
Administration	-	-	-	-
Central	6,500	-	-	-
Community services	-	-	-	-
Extracurricular activities	-	-	-	-
Total Expenditures	<u>6,500</u>	<u>5,000</u>	<u>207,985</u>	<u>12,858</u>
Excess (deficiency) of revenues over expenditures	(3,000)	3,592	(115,247)	(12,858)
Other financing sources (uses):				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(3,000)	3,592	(115,247)	(12,858)
Fund balance (deficit) at beginning of year	3,000	5,000	221,346	26,024
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>8,592</u>	<u>106,099</u>	<u>13,166</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

Special Revenue Funds

<u>EMIS GRANT</u>	<u>TEXTBOOK SUBSIDY</u>	<u>SCHOOL AGED CHILD CARE</u>	<u>SUMMER INTERVENTION</u>	<u>ALTERNATIVE SCHOOLS</u>
-	-	-	-	-
28,156	-	-	-	89,815
-	-	-	-	-
-	-	-	-	-
<u>28,156</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89,815</u>
-	10,720	-	65,124	89,815
-	-	-	-	-
-	-	-	-	-
-	-	238	-	-
44,804	-	-	-	-
-	-	-	-	-
<u>44,804</u>	<u>10,720</u>	<u>238</u>	<u>65,124</u>	<u>89,815</u>
(16,648)	(10,720)	(238)	(65,124)	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(16,648)	(10,720)	(238)	(65,124)	-
31,821	10,720	238	67,150	-
<u>15,173</u>	<u>-</u>	<u>-</u>	<u>2,026</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS, Continued
 FOR THE YEAR ENDED JUNE 30, 2002**

	MISCELLANEOUS STATE GRANTS	EISENHOWER GRANT	TITLE VIB GRANTS	TITLE I GRANTS
Revenues				
Intergovernmental				
Federal	\$ -	22,487	589,657	273,920
State	352,318	-	-	-
Tuition and fees	-	-	-	-
Extracurricular activities	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>352,318</u>	<u>22,487</u>	<u>589,657</u>	<u>273,920</u>
Expenditures				
Current:				
Instruction:				
Regular	44,553	1,048	-	-
Special	-	-	-	279,052
Vocational	-	-	-	-
Support services:				
Pupils	5,475	-	121,414	-
Instructional Staff	304,842	18,191	-	(14,111)
Administration	-	-	429,422	-
Central	-	-	-	-
Community services	-	4,254	-	-
Extracurricular activities	-	-	-	-
Total Expenditures	<u>354,870</u>	<u>23,493</u>	<u>550,836</u>	<u>264,941</u>
Excess (deficiency) of revenues over expenditures	(2,552)	(1,006)	38,821	8,979
Other financing sources (uses):				
Transfers in	-	-	-	7,423
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,423</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(2,552)	(1,006)	38,821	16,402
Fund balance (deficit) at beginning of year	13,150	15,072	13,053	(62,125)
Fund balance (deficit) at end of year	<u>\$ 10,598</u>	<u>14,066</u>	<u>51,874</u>	<u>(45,723)</u>

TITLE VI GRANTS	DRUG FREE GRANTS	TECHNICAL PREPARATION	ENGLISH AS A SECOND LANGUAGE	PRESCHOOL HANDICAPPED GRANTS
38,037	33,619	-	2,700	27,260
-	-	-	-	2,122
-	-	-	-	-
-	-	-	-	-
<u>38,037</u>	<u>33,619</u>	<u>-</u>	<u>2,700</u>	<u>29,382</u>
63,254	8,746	-	-	-
-	-	-	-	4,032
-	-	2,180	-	-
-	-	-	2,014	-
2,108	14	-	-	25,468
-	23,132	-	-	-
-	-	-	-	-
4,780	-	-	-	-
-	-	-	-	-
<u>70,142</u>	<u>31,892</u>	<u>2,180</u>	<u>2,014</u>	<u>29,500</u>
(32,105)	1,727	(2,180)	686	(118)
-	-	4,022	-	-
<u>-</u>	<u>-</u>	<u>4,022</u>	<u>-</u>	<u>-</u>
(32,105)	1,727	1,842	686	(118)
8,622	(11,016)	36	-	(5,003)
<u>(23,483)</u>	<u>(9,289)</u>	<u>1,878</u>	<u>686</u>	<u>(5,121)</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS, Continued
 FOR THE YEAR ENDED JUNE 30, 2002**

	FCC E-RATE GRANT	GOALS 2000	MISCELLANEOUS FEDERAL GRANTS	TOTAL
Revenues				
Intergovernmental				
Federal	\$ -	233,650	535,751	1,813,729
State	-	-	38,440	1,253,102
Tuition and fees	-	-	-	273,224
Extracurricular activities	-	-	-	262,807
Miscellaneous	-	-	-	125,048
Total Revenues	<u>-</u>	<u>233,650</u>	<u>574,191</u>	<u>3,727,910</u>
Expenditures				
Current:				
Instruction:				
Regular	-	173,013	385,713	946,198
Special	-	11	16,515	408,860
Vocational	-	-	-	2,180
Support services:				
Pupils	-	-	(1,388)	267,444
Instructional Staff	-	125,258	26,438	747,514
Administration	-	-	-	631,562
Central	1,496	8,712	-	92,165
Community services	-	-	791	533,215
Extracurricular activities	-	-	-	190,324
Total Expenditures	<u>1,496</u>	<u>306,994</u>	<u>428,069</u>	<u>3,819,462</u>
Excess (deficiency) of revenues over expenditures	(1,496)	(73,344)	146,122	(91,552)
Other financing sources (uses):				
Transfers in	-	-	-	11,445
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,445</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,496)	(73,344)	146,122	(80,107)
Fund balance (deficit) at beginning of year	1,496	149,329	(15,285)	1,012,434
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>75,985</u>	<u>130,837</u>	<u>932,327</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
PUBLIC SCHOOL SUPPORT
YEAR ENDED JUNE 30, 2002**

	PUBLIC SCHOOL SUPPORT			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Extracurricular	\$ 27,013	80,675	80,675	-
Class fees	18,750	16,471	16,471	-
Other	44,380	68,942	68,942	-
TOTAL REVENUES	90,143	166,088	166,088	-
EXPENDITURES:				
SCHOOL ADMINISTRATION:				
Capital outlay	2,670	2,123	2,123	
Other	99,027	159,593	159,593	-
TOTAL SCHOOL ADMINISTRATION	101,697	161,716	161,716	-
OPERATION OF NON-INSTRUCTIONAL SERVICES:				
Food service:				
Salaries and wages	400	-	-	-
Fringe benefits	100	-	-	-
TOTAL NON-INSTRUCTIONAL SERVICES	500	-	-	-
EXTRACURRICULAR ACTIVITIES:				
Academic and subject oriented activities:				
Other	700	-	-	-
TOTAL EXTRACURRICULAR ACTIVITIES	700	-	-	-
TOTAL EXPENDITURES	102,897	161,716	161,716	-
Excess (deficiency) of revenues over expenditures	(12,754)	4,372	4,372	-
OTHER FINANCING SOURCES (USES):				
Refund of Prior Year Receipts	(147)	-	-	-
TOTAL OTHER FINANCING SOURCES(USES)	(147)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(12,900)	4,372	4,372	-
Prior year encumbrances appropriated	6,866	6,866	6,866	-
FUND BALANCES AT BEGINNING OF YEAR	46,928	46,928	46,928	-
FUND BALANCES AT END OF YEAR	\$ 40,894	58,166	58,166	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
OTHER GRANTS
YEAR ENDED JUNE 30, 2002**

	OTHER GRANTS			
	BUDGETED AMOUNTS			VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	ACTUAL	
REVENUES:				
Intergovernmental	\$ 46,162	56,648	56,648	-
Tuition	270,481	262,618	262,618	-
Other	6,378	6,203	6,203	-
TOTAL REVENUES	323,021	325,469	325,469	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Supplies and materials	5,848	5,045	5,045	-
TOTAL REGULAR INSTRUCTION	5,848	5,045	5,045	-
SPECIAL INSTRUCTION:				
Purchased services	64,454	42,315	42,315	
Supplies and materials	27,365	22,894	22,894	-
TOTAL SPECIAL INSTRUCTION	91,819	65,209	65,209	-
PUPIL SERVICES:				
Salaries and wages	27,192	17,318	17,318	-
Fringe benefits	13,003	12,544	12,544	-
Purchased services	500	150	150	-
Supplies and materials	5,637	5,117	5,117	-
TOTAL PUPIL SERVICES	46,332	35,129	35,129	-
INSTRUCTIONAL STAFF:				
Supplies and materials	126	-	-	-
TOTAL INSTRUCTIONAL STAFF	126	-	-	-
SCHOOL ADMINISTRATION:				
Supplies and materials	90	-	-	-
TOTAL SCHOOL ADMINISTRATION	90	-	-	-
OPERATION OF NON-INSTRUCTIONAL SERVICES:				
Community services:				
Salaries and wages	160,912	152,924	152,924	-
Fringe benefits	27,726	30,961	30,961	-
Purchased services	9,662	8,561	8,561	-
Supplies and materials	21,709	19,247	19,247	-
Capital Outlay	1,836	451	451	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	221,845	212,144	212,144	-
TOTAL EXPENDITURES	366,060	317,527	317,527	-

(continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
OTHER GRANTS (CONTINUED)
YEAR ENDED JUNE 30, 2002**

	OTHER GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
Excess of revenues over expenditures	(43,039)	7,942	7,942	-
OTHER FINANCING SOURCES(USES)				
Advance	(871)	-	(871)	(871)
Refund of Prior Year Receipts	(455)	-	-	-
TOTAL OTHER FINANCING SOURCES(USES)	(1,326)	-	(871)	(871)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(44,365)	7,942	7,071	(871)
Prior year encumbrances appropriated	3,247	3,247	3,247	-
FUND BALANCES AT BEGINNING OF YEAR	400,609	400,609	400,609	-
FUND BALANCES AT END OF YEAR	\$ 359,491	411,798	410,927	(871)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL
 IN RETAINED EARNINGS--BUDGET AND ACTUAL--
 LIBRARY AUTOMATION SYSTEMS FUNDS
 YEAR ENDED JUNE 30, 2002**

	LIBRARY AUTOMATION SYSTEMS FUNDS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
REVENUES:				
Other	\$ -	11,804	11,804	-
TOTAL REVENUES	-	11,804	11,804	-
EXPENSES:				
Other	6,827	18,631	18,631	-
TOTAL EXPENSES	6,827	18,631	18,631	-
Net income	(6,827)	(6,827)	(6,827)	-
FUND BALANCES AT BEGINNING OF YEAR	6,827	6,827	6,827	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
ATHLETICS
YEAR ENDED JUNE 30, 2002**

	ATHLETICS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Extracurricular	\$ 218,217	187,743	187,743	-
Fees	8,000	8,087	8,087	-
Other	30,500	33,530	33,530	-
TOTAL REVENUES	<u>256,717</u>	<u>229,360</u>	<u>229,360</u>	<u>-</u>
EXPENDITURES:				
SCHOOL ADMINISTRATION:				
Other	59,353	26,135	26,135	-
TOTAL SCHOOL ADMINISTRATION	<u>59,353</u>	<u>26,135</u>	<u>26,135</u>	<u>-</u>
OPERATION OF NON-INSTRUCTIONAL SERVICES:				
Community services:				
Supplies and materials	11,522	8,343	8,343	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>11,522</u>	<u>8,343</u>	<u>8,343</u>	<u>-</u>
EXTRACURRICULAR ACTIVITIES:				
Academic and subject oriented activities:				
Purchased services	3,000	-	-	-
Supplies and materials	6,896	4,043	4,043	-
Other	53,498	44,613	44,613	-
TOTAL ACADEMIC AND SUBJECT ORIENTED ACTIVITIES	<u>63,394</u>	<u>48,656</u>	<u>48,656</u>	<u>-</u>
Sports oriented activities:				
Salaries and wages	500	6,575	6,575	-
Fringe benefits	-	1,089	1,089	-
Purchased services	23,500	26,205	26,205	-
Supplies and materials	51,881	42,645	42,645	-
Capital outlay	20,500	22,602	22,602	-
Other	67,962	49,662	49,662	-
TOTAL SPORTS ORIENTED ACTIVITIES	<u>164,343</u>	<u>148,778</u>	<u>148,778</u>	<u>-</u>
Civic oriented activities:				
Other	250	-	-	-
TOTAL CIVIC ORIENTED ACTIVITIES	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXTRACURRICULAR ACTIVITIES	<u>227,987</u>	<u>197,434</u>	<u>197,434</u>	<u>-</u>
TOTAL EXPENDITURES	<u>298,862</u>	<u>231,912</u>	<u>231,912</u>	<u>-</u>

(Continued)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
ATHLETICS, CONTINUED
YEAR ENDED JUNE 30, 2002**

	ATHLETICS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Excess (deficiency) of revenues over expenditures	(42,145)	(2,553)	(2,553)	-
Prior year encumbrances appropriated	4,555	4,555	4,555	-
FUND BALANCES AT BEGINNING OF YEAR	82,799	82,799	82,799	-
FUND BALANCES AT END OF YEAR	\$ 45,209	84,802	84,802	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
AUXILIARY SERVICE FUND
YEAR ENDED JUNE 30, 2002**

	AUXILIARY SERVICE FUND			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 273,422	310,541	310,541	-
TOTAL REVENUES	<u>273,422</u>	<u>310,541</u>	<u>310,541</u>	<u>-</u>
EXPENDITURES:				
COMMUNITY SERVICES:				
Salaries and wages	54,599	68,676	68,676	-
Fringe benefits	14,127	14,870	14,870	-
Purchased services	48,515	55,653	55,653	-
Supplies and materials	160,430	153,590	153,590	-
Capital Outlay	22,584	20,974	20,974	-
Other	11,000	-	-	-
TOTAL EXPENDITURES	<u>311,255</u>	<u>313,763</u>	<u>313,763</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(37,833)	(3,222)	(3,222)	-
Prior year encumbrances appropriated	8,957	8,957	8,957	-
FUND BALANCES AT BEGINNING OF YEAR	28,875	28,875	28,875	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>34,611</u>	<u>34,611</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
OHIOREADS GRANT
YEAR ENDED JUNE 30, 2002**

	OHIOREADS GRANT			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 175,000	130,000	130,000	-
TOTAL REVENUES	<u>175,000</u>	<u>130,000</u>	<u>130,000</u>	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	11,954	41,607	41,607	-
Employee benefits	1,980	7,798	7,798	-
Purchased services	1,336	1,336	1,336	-
Supplies ad materials	84,667	46,196	46,196	-
TOTAL REGULAR INSTRUCTION	<u>99,937</u>	<u>96,937</u>	<u>96,937</u>	-
PUPIL SERVICES:				
Purchased services	4,000	-	-	-
TOTAL PUPIL SERVICES	<u>4,000</u>	<u>-</u>	<u>-</u>	-
INSTRUCTIONAL STAFF:				
Salaries and wages	33,700	32,752	32,752	-
Employee benefits	5,050	5,998	5,998	-
TOTAL INSTRUCTIONAL STAFF	<u>38,750</u>	<u>38,750</u>	<u>38,750</u>	-
TOTAL EXPENDITURES	<u>142,687</u>	<u>135,687</u>	<u>135,687</u>	-
Excess (deficiency) of revenues over expenses	32,313	(5,687)	(5,687)	-
Prior year encumbrances appropriated	5,687	5,687	5,687	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ 38,000</u>	<u>-</u>	<u>-</u>	-

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
ENTRY YEAR PROGRAM
YEAR ENDED JUNE 30, 2002**

	ENTRY YEAR PROGRAM			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Other	\$ -	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Supplies and materials	605	605	605	-
TOTAL EXPENDITURES	605	605	605	-
Excess (deficiency) of revenues over expenditures	(605)	(605)	(605)	-
FUND BALANCES AT BEGINNING OF YEAR	605	605	605	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
SUMMER SCHOOL GRANT
YEAR ENDED JUNE 30, 2002**

SUMMER SCHOOL GRANT				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Other	\$ -	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	2,307	2,307	2,307	-
TOTAL EXPENDITURES	2,307	2,307	2,307	-
Excess (deficiency) of revenues over expenditures	(2,307)	(2,307)	(2,307)	-
FUND BALANCES AT BEGINNING OF YEAR	2,307	2,307	2,307	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
DISADVANTAGED PUPIL IMPACT PROGRAM
YEAR ENDED JUNE 30, 2002**

DISADVANTAGED PUPIL IMPACT PROGRAM				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 161,207	189,380	189,380	-
TOTAL REVENUES	161,207	189,380	189,380	-
EXPENDITURES:				
PUPIL SERVICES:				
Salaries and wages	100,551	100,693	100,693	-
Fringe benefits	48,687	30,498	30,498	-
TOTAL PUPIL SERVICES:	149,238	131,191	131,191	-
SPECIAL INSTRUCTION:				
Salaries and wages	10,589	40,023	40,023	
Fringe benefits	1,380	2,619	2,619	-
TOTAL SPECIAL INSTRUCTION	11,969	42,642	42,642	-
CENTRAL SERVICES:				
Salaries and wages	-	13,079	13,079	-
Fringe benefits	-	2,468	2,468	-
TOTAL CENTRAL SERVICES:	-	15,547	15,547	-
TOTAL EXPENDITURES	161,207	189,380	189,380	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
DATA COMMUNICATION
YEAR ENDED JUNE 30, 2002**

	DATA COMMUNICATION			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ -	3,500	3,500	-
TOTAL REVENUES	-	3,500	3,500	-
EXPENDITURES:				
CENTRAL SERVICES:				
Capital Outlay	3,000	6,500	6,500	-
TOTAL EXPENDITURES	3,000	6,500	6,500	-
Excess (deficiency) of revenues over expenditures	(3,000)	(3,000)	(3,000)	-
FUND BALANCES AT BEGINNING OF YEAR	3,000	3,000	3,000	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
SCHOOL NET PROFESSIONAL DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2002**

SCHOOL NET PROFESSIONAL DEVELOPMENT				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 5,142	5,142	5,142	-
TOTAL REVENUES	5,142	5,142	5,142	-
EXPENDITURES:				
INSTRUCTIONAL STAFF:				
Purchased services	10,142	10,142	10,142	-
TOTAL EXPENDITURES	10,142	10,142	10,142	-
Excess (deficiency) of revenues over expenditures	(5,000)	(5,000)	(5,000)	-
FUND BALANCES AT BEGINNING OF YEAR	5,000	5,000	5,000	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
SCHOOL NET PLUS FUND
YEAR ENDED JUNE 30, 2002**

	SCHOOL NET PLUS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	-	92,738	92,738	-
TOTAL REVENUES	-	92,738	92,738	-
EXPENDITURES:				
INSTRUCTIONAL STAFF:				
Salaries and wages	-	-	-	-
Fringe benefits	-	-	-	-
Purchased services	8,516	8,494	8,494	-
Supplies and materials	46,448	45,078	45,078	-
Capital Outlay	189,790	189,750	189,750	-
TOTAL EXPENDITURES	244,754	243,322	243,322	-
Excess (deficiency) of revenues over expenditures	(244,754)	(150,584)	(150,584)	-
Prior year encumbrances appropriated	112,430	112,430	112,430	-
FUND BALANCES AT BEGINNING OF YEAR	132,324	132,324	132,324	-
FUND BALANCES AT END OF YEAR	-	94,170	94,170	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
TEACHER DEVELOPMENT GRANTS
YEAR ENDED JUNE 30, 2002**

	TEACHER DEVELOPMENT GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
INSTRUCTIONAL STAFF:				
Purchased services	18,945	10,625	10,625	-
Supplies and materials	7,078	2,232	2,232	-
TOTAL EXPENDITURES	26,023	12,857	12,857	-
Excess (deficiency) of revenues over expenditures	(26,023)	(12,857)	(12,857)	-
Prior year encumbrances appropriated	4,334	4,334	4,334	-
FUND BALANCES AT BEGINNING OF YEAR	21,689	21,689	21,689	-
FUND BALANCES AT END OF YEAR	-	13,166	13,166	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
EMIS GRANTS
YEAR ENDED JUNE 30, 2002**

	EMIS GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 6,198	28,155	28,155	-
TOTAL REVENUES	<u>6,198</u>	<u>28,155</u>	<u>28,155</u>	<u>-</u>
EXPENDITURES:				
SCHOOL ADMINISTRATION:				
Purchased services	1,000	-	-	-
TOTAL SCHOOL ADMINISTRATION	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
CENTRAL SERVICES:				
Purchased services	37,004	49,927	49,927	-
Capital Outlay	17	-	-	-
TOTAL CENTRAL SERVICES	<u>37,021</u>	<u>49,927</u>	<u>49,927</u>	<u>-</u>
TOTAL EXPENDITURES	<u>38,021</u>	<u>49,927</u>	<u>49,927</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(31,822)	(21,772)	(21,772)	-
FUND BALANCES AT BEGINNING OF YEAR	<u>31,822</u>	<u>31,822</u>	<u>31,822</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>10,050</u>	<u>10,050</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
TEXTBOOK SUBSIDY
YEAR ENDED JUNE 30, 2002**

	TEXTBOOK SUBSIDY			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Supplies and materials	10,721	10,721	10,721	-
TOTAL EXPENDITURES	10,721	10,721	10,721	-
Excess (deficiency) of revenues over expenses	(10,721)	(10,721)	(10,721)	-
Prior year encumbrances appropriated	10,721	10,721	10,721	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
DISADVANTAGED PUPIL PROGRAM GRANTS
YEAR ENDED JUNE 30, 2002**

	DISADVANTAGED PUPIL PROGRAM			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ -	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
ADMINISTRATIVE SERVICES	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues over expenses	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Advances In	-	15,200	15,200	-
TOTAL OTHER FINANCING SOURCES (USES)	-	15,200	15,200	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	15,200	15,200	-
FUND BALANCES AT BEGINNING OF YEAR	(15,200)	(15,200)	(15,200)	-
FUND BALANCES AT END OF YEAR	\$ (15,200)	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
SCHOOL AGE CARE
YEAR ENDED JUNE 30, 2002**

SCHOOL AGE CARE				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ -	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
INSTRUCTIONAL STAFF:				
Purchased services	238	238	238	-
TOTAL EXPENDITURES	238	238	238	-
Excess (deficiency) of revenues over expenditures	(238)	(238)	(238)	-
FUND BALANCES AT BEGINNING OF YEAR	238	238	238	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
SUMMER INTERVENTION
YEAR ENDED JUNE 30, 2002**

	SUMMER INTERVENTION			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ -	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
REGULAR INSTRUCTION:				
Supplies and materials	67,150	67,150	67,150	-
TOTAL EXPENDITURES	67,150	67,150	67,150	-
Excess (deficiency) of revenues over expenditures	(67,150)	(67,150)	(67,150)	-
FUND BALANCES AT BEGINNING OF YEAR	67,150	67,150	67,150	-
FUND BALANCES AT END OF YEAR	\$ -	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
ALTERNATIVE SCHOOLS
YEAR ENDED JUNE 30, 2002**

ALTERNATIVE SCHOOLS					
	\$	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
		ORIGINAL	FINAL		
REVENUES:					
Intergovernmental		89,815	89,815	89,815	-
TOTAL REVENUES		89,815	89,815	89,815	-
EXPENDITURES:					
SCHOOL ADMINISTRATION:					
Purchased services		3,178	89,815	89,815	-
TOTAL SCHOOL ADMINISTRATION		3,178	89,815	89,815	-
PUPIL SERVICES:					
Purchased services		291	-	-	-
TOTAL PUPIL SERVICES:		291	-	-	-
FISCAL SERVICES:					
Purchased services		5,387	-	-	-
TOTAL FISCAL SERVICES		5,387	-	-	-
REGULAR INSTRUCTION:					
Purchased services		80,959	-	-	-
TOTAL REGULAR INSTRUCTION		80,959	-	-	-
TOTAL EXPENDITURES		89,815	89,815	89,815	-
Excess (deficiency) of revenues over expenditures		-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR		-	-	-	-
FUND BALANCES AT END OF YEAR	\$	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
MISCELLANEOUS STATE GRANTS
YEAR ENDED JUNE 30, 2002**

	MISCELLANEOUS STATE GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 306,564	306,470	306,470	-
TOTAL REVENUES	<u>306,564</u>	<u>306,470</u>	<u>306,470</u>	<u>-</u>
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	42,374	24,484	24,484	-
Fringe benefits	10,011	5,398	5,398	-
Purchased services	3,692	3,692	3,692	-
Supplies and materials	3,500	3,596	3,596	-
TOTAL REGULAR INSTRUCTION	<u>59,577</u>	<u>37,170</u>	<u>37,170</u>	<u>-</u>
PUPIL SERVICES:				
Purchased services	5,569	5,475	5,475	-
TOTAL PUPIL SERVICES	<u>5,569</u>	<u>5,475</u>	<u>5,475</u>	<u>-</u>
INSTRUCTIONAL STAFF:				
Salaries and wages	3,000	3,000	3,000	-
Fringe benefits	500	500	500	-
Purchased services	155,020	163,661	163,661	-
Supplies and materials	17,080	8,993	8,993	-
Capital Outlay	-	5,854	5,854	-
Other	80,000	117,848	117,848	-
TOTAL INSTRUCTIONAL STAFF	<u>255,600</u>	<u>299,856</u>	<u>299,856</u>	<u>-</u>
TOTAL EXPENDITURES	<u>320,747</u>	<u>342,501</u>	<u>342,501</u>	<u>-</u>
Excess (deficiency) of revenues over expenses	(14,183)	(36,031)	(36,031)	-
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	21,848	21,848
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>21,848</u>	<u>21,848</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(14,183)	(36,031)	(14,183)	21,848
Prior year encumbrances appropriated	3,479	3,479	3,479	-
FUND BALANCES AT BEGINNING OF YEAR	<u>10,704</u>	<u>10,704</u>	<u>10,704</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>(21,848)</u>	<u>-</u>	<u>21,848</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
EISENHOWER GRANT - TITLE II
YEAR ENDED JUNE 30, 2002**

	EISENHOWER GRANT			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 39,323	22,487	22,487	-
TOTAL REVENUES	<u>39,323</u>	<u>22,487</u>	<u>22,487</u>	<u>-</u>
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	1,000	1,000	1,000	
Purchased services	48	(2,252)	(2,252)	-
TOTAL REGULAR INSTRUCTION	<u>1,048</u>	<u>(1,252)</u>	<u>(1,252)</u>	<u>-</u>
INSTRUCTIONAL STAFF:				
Salaries and wages	5,500	-	-	-
Fringe Benefits	935	-	-	-
Purchased services	21,622	11,599	11,599	-
Supplies and materials	20,715	13,122	13,122	-
TOTAL INSTRUCTIONAL STAFF	<u>48,772</u>	<u>24,721</u>	<u>24,721</u>	<u>-</u>
COMMUNITY SERVICE:				
Salaries and wages	300	300	300	
Purchased services	3,175	2,829	2,829	-
Supplies and materials	1,125	1,125	1,125	-
TOTAL COMMUNITY SERVICE	<u>4,600</u>	<u>4,254</u>	<u>4,254</u>	<u>-</u>
TOTAL EXPENDITURES	<u>54,420</u>	<u>27,723</u>	<u>27,723</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(15,097)	(5,236)	(5,236)	-
Prior year encumbrances appropriated	10,367	10,367	10,367	-
FUND BALANCES AT BEGINNING OF YEAR	4,731	4,731	4,731	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>9,861</u>	<u>9,861</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
TITLE VIB GRANTS
YEAR ENDED JUNE 30, 2002**

	TITLE VIB GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 589,658	589,658	589,658	-
TOTAL REVENUES	589,658	589,658	589,658	-
EXPENDITURES:				
PUPIL SERVICES:				
Salaries and wages	179,052	45,385	45,385	-
Fringe benefits	51,084	17,407	17,407	-
Purchased services	134,486	66,192	66,192	-
TOTAL PUPIL SERVICES	364,622	128,984	128,984	-
SCHOOL ADMINISTRATION:				
Salaries and wages	217,927	307,931	307,931	-
Fringe benefits	63,379	101,810	101,810	-
TOTAL SCHOOL ADMINISTRATION	281,306	409,740	409,740	-
TOTAL EXPENDITURES	645,928	538,724	538,724	-
Excess (deficiency) of revenues over expenditures	(56,270)	50,934	50,934	-
FUND BALANCES AT BEGINNING OF YEAR	56,270	56,270	56,270	-
FUND BALANCES AT END OF YEAR	\$ -	107,204	107,204	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
TITLE I GRANTS
YEAR ENDED JUNE 30, 2002**

	TITLE I GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 346,610	273,920	273,920	-
TOTAL REVENUES	<u>346,610</u>	<u>273,920</u>	<u>273,920</u>	<u>-</u>
EXPENDITURES:				
SPECIAL INSTRUCTION:				
Salaries and wages	234,026	238,889	238,889	-
Fringe benefits	31,602	43,587	43,587	-
Purchased services	-	-	-	-
Supplies and materials	3,731	3,129	3,129	-
TOTAL SPECIAL INSTRUCTION	<u>269,359</u>	<u>285,605</u>	<u>285,605</u>	<u>-</u>
INSTRUCTIONAL STAFF:				
Salaries and wages	2,000	(9,767)	(9,767)	-
Fringe benefits	350	(1,918)	(1,918)	-
Purchased services	57,400	-	-	-
Supplies and materials	10,000	-	-	-
Other	2,940	-	-	-
TOTAL INSTRUCTIONAL STAFF	<u>72,690</u>	<u>(11,685)</u>	<u>(11,685)</u>	<u>-</u>
TOTAL EXPENDITURES	<u>342,049</u>	<u>273,920</u>	<u>273,920</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	4,561	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	7,423	7,423	7,423	-
Advance out	(7,423)	-	(7,423)	(7,423)
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>7,423</u>	<u>-</u>	<u>(7,423)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	4,561	7,423	-	(7,423)
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES (DEFICITS) AT END OF YEAR	<u>\$ 4,561</u>	<u>7,423</u>	<u>-</u>	<u>(7,423)</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
TITLE VI GRANTS
YEAR ENDED JUNE 30, 2002**

	TITLE VI GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 65,047	38,037	38,037	-
TOTAL REVENUES	<u>65,047</u>	<u>38,037</u>	<u>38,037</u>	<u>-</u>
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	54,890	50,289	50,289	-
Fringe benefits	7,795	5,135	5,135	-
Supplies and materials	2,674	1,871	1,871	-
TOTAL REGULAR INSTRUCTION	<u>65,359</u>	<u>57,295</u>	<u>57,295</u>	<u>-</u>
INSTRUCTIONAL STAFF:				
Salaries and wages	2,114	3,297	3,297	-
Fringe benefits	-	(1,183)	(1,183)	-
TOTAL INSTRUCTIONAL STAFF	<u>2,114</u>	<u>2,114</u>	<u>2,114</u>	<u>-</u>
COMMUNITY SERVICES:				
Supplies and materials	6,202	4,780	4,780	-
TOTAL COMMUNITY SERVICES	<u>6,202</u>	<u>4,780</u>	<u>4,780</u>	<u>-</u>
TOTAL EXPENDITURES	<u>73,675</u>	<u>64,189</u>	<u>64,189</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(8,628)	(26,152)	(26,152)	-
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	17,524	17,524
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>17,524</u>	<u>17,524</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(8,628)	(26,152)	(8,628)	17,524
FUND BALANCES AT BEGINNING OF YEAR	8,628	8,628	8,628	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>(17,524)</u>	<u>-</u>	<u>17,524</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
DRUG-FREE GRANTS
YEAR ENDED JUNE 30, 2002**

	DRUG-FREE GRANTS			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 26,416	33,619	33,619	-
TOTAL REVENUES	26,416	33,619	33,619	-
EXPENDITURES:				
SCHOOL ADMINISTRATION:				
Purchased services	13,897	8,217	8,217	-
Capital outlay	2,000	-	-	-
TOTAL SCHOOL ADMINISTRATION	15,897	8,217	8,217	-
REGULAR INSTRUCTION:				
Salaries and wages	15,000	7,503	7,503	-
Fringe benefits	2,250	1,200	1,200	-
Supplies and materials	767	-	-	-
TOTAL REGULAR INSTRUCTION	18,017	8,703	8,703	-
INSTRUCTIONAL STAFF:				
Supplies and materials	14	14	14	-
Capital outlay	17	-	-	-
TOTAL INSTRUCTIONAL STAFF	31	14	14	-
TOTAL EXPENDITURES	33,945	16,934	16,934	-
Excess (deficiency) of revenues over expenditures	(7,529)	16,685	16,685	-
OTHER FINANCING SOURCES (USES):				
Advances In	18,546	-	-	-
Advances Out	(11,042)	-	(11,042)	(11,042)
TOTAL OTHER FINANCING SOURCES (USES)	7,504	-	(11,042)	(11,042)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(25)	16,685	5,642	(11,042)
Prior year encumbrances appropriated	25	25	25	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES (DEFICITS) AT END OF YEAR	\$ -	16,710	5,668	(11,042)

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
TECHNICAL PREPARATION
YEAR ENDED JUNE 30, 2002**

TECHNICAL PREPARATION				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$	-	-	-
TOTAL REVENUES		-	-	-
EXPENDITURES:				
VOCATIONAL INSTRUCTION:				
Capital outlay	#	-	7,964	7,964
TOTAL EXPENDITURES		-	7,964	-
Excess (deficiency) of revenues over expenditures		-	(7,964)	(7,964)
OTHER FINANCING SOURCES (USES):				
Advances In		-	-	3,942
Transfers in		-	4,022	4,022
TOTAL OTHER FINANCING SOURCES (USES)		-	4,022	7,964
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses		-	(3,942)	-
FUND BALANCES AT BEGINNING OF YEAR		-	-	-
FUND BALANCES AT END OF YEAR	\$	-	(3,942)	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
ENGLISH AS A SECOND LANGUAGE GRANTS
YEAR ENDED JUNE 30, 2002**

	ENGLISH AS A SECOND LANGUAGE			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ -	2,700	2,700	-
TOTAL REVENUES	<u>-</u>	<u>2,700</u>	<u>2,700</u>	<u>-</u>
EXPENDITURES:				
PUPIL SERVICES:				
Supplies and materials	-	2,225	2,225	-
TOTAL PUPIL SERVICES	<u>-</u>	<u>2,225</u>	<u>2,225</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>2,225</u>	<u>2,225</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	475	475	-
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>-</u>	<u>475</u>	<u>475</u>	<u>-</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS
YEAR ENDED JUNE 30, 2002**

EDUCATION OF THE HANDICAPPED PRESCHOOL GRANTS				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 29,382	27,260	27,260	-
TOTAL REVENUES	29,382	27,260	27,260	-
EXPENDITURES:				
SPECIAL INSTRUCTION:				
Supplies and materials	780	780	780	-
Capital outlay	3,252	3,252	3,252	-
TOTAL SPECIAL INSTRUCTION	4,032	4,032	4,032	-
INSTRUCTIONAL STAFF:				
Salaries and wages	25,350	25,350	25,350	-
TOTAL INSTRUCTIONAL STAFF	25,350	25,350	25,350	-
TOTAL EXPENDITURES	29,382	29,382	29,382	-
Excess (deficiency) of revenues over expenditures	-	(2,122)	(2,122)	-
OTHER FINANCING SOURCES (USES):				
Advances In	-	-	2,122	2,122
TOTAL OTHER FINANCING SOURCES (USES)	-	-	2,122	2,122
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(2,122)	-	2,122
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	(2,122)	-	2,122

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
 FCC E-RATE FUND
 YEAR ENDED JUNE 30, 2002**

FCC E-RATE FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES:				
CENTRAL SERVICES:				
Other	1,496	1,496	1,496	-
TOTAL EXPENDITURES	1,496	1,496	1,496	-
Excess (deficiency) of revenues over expenditures	(1,496)	(1,496)	(1,496)	-
FUND BALANCES AT BEGINNING OF YEAR	1,496	1,496	1,496	-
FUND BALANCES AT END OF YEAR	-	-	-	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GOALS 2000
YEAR ENDED JUNE 30, 2002**

	GOALS 2000			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 248,690	258,650	258,650	-
TOTAL REVENUES	<u>248,690</u>	<u>258,650</u>	<u>258,650</u>	<u>-</u>
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	136,749	118,694	118,694	-
Fringe benefits	33,859	29,827	29,827	-
Purchased services	19,910	19,621	19,621	-
Supplies and materials	9,508	9,463	9,463	-
Other	1,809	1,000	1,000	-
TOTAL REGULAR INSTRUCTION	<u>201,836</u>	<u>178,605</u>	<u>178,605</u>	<u>-</u>
INSTRUCTIONAL STAFF:				
Salaries and wages	2,000	2,000	2,000	-
Fringe benefits	350	350	350	-
Purchased services	154,857	121,829	121,829	-
Supplies and materials	14,883	20,494	20,494	-
Capital outlay	81	81	81	-
Other	21,940	33,675	33,675	-
TOTAL INSTRUCTIONAL STAFF	<u>194,111</u>	<u>178,429</u>	<u>178,429</u>	<u>-</u>
BUSINESS OPERATIONS:				
Other			-	-
TOTAL BUSINESS OPERATIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CENTRAL SERVICES:				
Purchased services	11,510	9,760	9,760	-
TOTAL FISCAL SERVICES	<u>11,510</u>	<u>9,760</u>	<u>9,760</u>	<u>-</u>
TOTAL EXPENDITURES	<u>407,457</u>	<u>366,794</u>	<u>366,794</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(158,767)	(108,144)	(108,144)	-
OTHER FINANCING SOURCES (USES):				
Advances In	-	-	15,040	15,040
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>15,040</u>	<u>15,040</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(158,767)	(108,144)	(93,104)	15,040
Prior year encumbrances appropriated	1,606	1,606	1,606	-
FUND BALANCES AT BEGINNING OF YEAR	<u>157,161</u>	<u>157,161</u>	<u>157,161</u>	<u>-</u>
FUND BALANCES (DEFICITS) AT END OF YEAR	<u>\$ -</u>	<u>50,623</u>	<u>65,662</u>	<u>15,040</u>

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
MISCELLANEOUS FEDERAL GRANTS
YEAR ENDED JUNE 30, 2002**

	MISCELLANEOUS FEDERAL GRANTS			
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 556,849	535,751	535,751	-
TOTAL REVENUES	<u>556,849</u>	<u>535,751</u>	<u>535,751</u>	<u>-</u>
EXPENDITURES:				
REGULAR INSTRUCTION:				
Salaries and wages	321,968	209,861	209,861	-
Fringe benefits	29,566	49,455	49,455	-
Purchased services	65,078	66,462	66,462	-
Supplies and materials	106,400	101,610	101,610	-
TOTAL REGULAR INSTRUCTION	<u>523,012</u>	<u>427,388</u>	<u>427,388</u>	<u>-</u>
SPECIAL INSTRUCTION:				
Capital Outlay	-	16,515	16,515	-
TOTAL SPECIAL INSTRUCTION	<u>-</u>	<u>16,515</u>	<u>16,515</u>	<u>-</u>
PUPIL SERVICES:				
Salaries and wages				-
Fringe benefits		(290)	(290)	-
Purchased services	390	(3,720)	(3,720)	-
Supplies and materials	1,672	2,672	2,672	-
Other		(50)	(50)	-
TOTAL PUPIL SERVICES	<u>2,062</u>	<u>(1,388)</u>	<u>(1,388)</u>	<u>-</u>
INSTRUCTIONAL STAFF:				
Salaries and wages	4,220	3,557	3,557	-
Fringe benefits	637	525	525	-
Purchased services	17,079	15,253	15,253	-
Supplies and materials	10,624	10,142	10,142	-
Other	175	175	175	-
TOTAL INSTRUCTIONAL STAFF	<u>\$ 32,735</u>	<u>29,652</u>	<u>29,652</u>	<u>-</u>
OPERATION OF NON-INSTRUCTIONAL SERVICES:				
Community services:				
Supplies and materials	791	791	791	-
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>791</u>	<u>791</u>	<u>791</u>	<u>-</u>
TOTAL EXPENDITURES	<u>558,600</u>	<u>472,958</u>	<u>472,958</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(1,751)</u>	<u>62,793</u>	<u>62,793</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Advances in	-	-	38,440	38,440
Advances out	(30,508)		(30,508)	(30,508)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(30,508)</u>	<u>-</u>	<u>7,932</u>	<u>7,932</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(32,259)</u>	<u>62,793</u>	<u>70,725</u>	<u>7,932</u>
Prior year encumbrances appropriated	23,363	23,363	23,363	-
FUND BALANCES AT BEGINNING OF YEAR	<u>8,895</u>	<u>8,895</u>	<u>8,895</u>	<u>-</u>
FUND BALANCES (DEFICITS) AT END OF YEAR	<u>\$ -</u>	<u>95,052</u>	<u>102,984</u>	<u>7,932</u>

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Enterprise Funds

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

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

Uniform School Supply Fund - A rotary fund provided to account for the purchase and sale of school supplies as adopted by the Board of Education for use in the schools of the District. Profit derived from such sale is to be used for school purposes or activities in connection with the school.

Adult Education Fund - A fund provided to account for transactions made in connection with adult education classes.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF NET ASSETS
ENTERPRISE FUNDS
JUNE 30, 2002

	Business-Type Activities-Enterprise Funds			
	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	ADULT EDUCATION	TOTAL
ASSETS				
Cash and investments	\$ 105,244	138,489	2,037	245,770
Accounts receivable	3,277	13,024	-	16,301
Due from other governments	70,271	-	-	70,271
Inventory	11,438	-	-	11,438
	190,230	151,513	2,037	343,780
Total current asset				
Capital assets, net	305,325	-	-	305,325
Total assets	\$ 495,555	151,513	2,037	649,105
LIABILITIES				
Accounts payable	\$ 16,079	10,299	-	26,378
Due to other governments	88,762	-	-	88,762
Deferred revenue	1,427	-	-	1,427
Accrued wages and benefits	85,386	-	-	85,386
	191,654	10,299	-	201,953
Total current liabilities				
Long-term liabilities	62,015	-	-	62,015
	253,669	10,299	-	263,968
Total liabilities				
Net Assets				
Invested in capital assets	305,325	-	-	305,325
Unrestricted	(63,439)	141,214	2,037	79,812
Total Net Assets	\$ 241,886	141,214	2,037	385,137

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Business-Type Activities-Enterprise Funds			
	FOOD SERVICE	UNIFORM SCHOOL SUPPLIES	ADULT EDUCATION	TOTAL
Operating Revenues:				
Food service sales	\$ 1,035,917	-	-	1,035,917
Class fees	-	191,147	-	191,147
Other	4,578	-	-	4,578
Total operating revenues	1,040,495	191,147	-	1,231,642
Operating Expenses:				
Salaries	527,345	-	-	527,345
Fringe benefits	278,087	-	-	278,087
Purchased services	114,237	-	-	114,237
Materials and supplies	20,443	222,137	-	242,580
Cost of sales	670,094	-	-	670,094
Depreciation	23,809	-	-	23,809
Other	348	-	-	348
Total operating expenses	1,634,363	222,137	-	1,856,500
Operating income (loss)	(593,868)	(30,990)	-	(624,858)
Nonoperating Revenues:				
Federal donated commodities	52,809	-	-	52,809
Operating grants	507,891	-	-	507,891
Investment income	1,929	-	-	1,929
Other	-	-	-	-
Total nonoperating revenues	562,629	-	-	562,629
Change in Net Assets	(31,239)	(30,990)	-	(62,229)
Net assets at beginning of year	273,125	172,204	2,037	447,366
Net assets at end of year	\$ 241,886	141,214	2,037	385,137

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2002**

	Business-Type Activities-Enterprise Funds			
	<u>FOOD SERVICE</u>	<u>UNIFORM SCHOOL SUPPLIES</u>	<u>ADULT EDUCATION</u>	<u>TOTALS</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from tuition and fees	\$ -	180,534	-	180,534
Cash received from sales	1,037,582	-	-	1,037,582
Other cash receipts	1,565	-	-	1,565
Cash payments for personal services	(772,558)	-	-	(772,558)
Cash payments for purchased services	(114,237)	-	-	(114,237)
Cash payments for supplies and materials	(627,506)	(214,420)	-	(841,926)
Cash payments for other expenses	(1,705)	-	-	(1,705)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(476,859)	(33,886)	-	(510,745)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest	3,426	-	-	3,426
NET CASH FLOWS FROM INVESTING ACTIVITIES	3,426	-	-	3,426
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating grants	539,833	-	-	539,833
NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	539,833	-	-	539,833
CASH FLOWS USED IN CAPITAL AND OTHER RELATED FINANCING ACTIVITIES:				
Acquisition of property, plant and equipment	(93,119)	-	-	(93,119)
NET CASH FLOWS USED IN CAPITAL AND OTHER RELATED FINANCING ACTIVITIES	(93,119)	-	-	(93,119)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(26,719)	(33,886)	-	(60,605)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	131,963	172,375	2,037	306,375
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 105,244	138,489	2,037	245,770
ADJUSTMENTS TO RECONCILE OPERATING INCOME LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	(593,868)	(30,990)	-	(624,858)
Depreciation	23,809	-	-	23,809
Donated commodities used	52,809	-	-	52,809
Change in assets and liabilities:				
Receivables	149	(10,613)	-	(10,464)
Due from other governments	(1,497)	-	-	(1,497)
Inventory	3,214	-	-	3,214
Accounts payable	10,299	7,717	-	18,016
Due to other governments	9,831	-	-	9,831
Deferred revenue	(3,291)	-	-	(3,291)
Compensated absences	10,074	-	-	10,074

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL
FOOD SERVICE FUND
YEAR ENDED JUNE 30, 2002**

	FOOD SERVICE FUND			VARIANCE POSITIVE (NEGATIVE)
	BUDGETED AMOUNTS		ACTUAL	
	ORIGINAL	FINAL		
REVENUES:				
Food service sales	\$ 1,298,479	1,037,582	1,037,582	-
Investment income	-	3,426	3,426	-
Other	-	1,565	1,565	-
TOTAL REVENUES	<u>1,298,479</u>	<u>1,042,573</u>	<u>1,042,573</u>	-
EXPENSES:				
Salaries and wages	532,477	512,655	512,655	-
Employee benefits	260,384	259,903	259,903	-
Purchased services	119,721	114,237	114,237	-
Supplies and materials	625,441	627,675	627,675	-
Capital Outlay	103,009	93,708	93,708	-
Other	1,750	1,116	1,116	-
TOTAL EXPENSES	<u>1,642,782</u>	<u>1,609,294</u>	<u>1,609,294</u>	-
Operating loss	(344,303)	(566,721)	(566,721)	-
NONOPERATING REVENUE:				
State sources	17,000	31,572	31,572	-
Federal sources	346,000	508,261	508,261	-
TOTAL NONOPERATING REVENUE	<u>363,000</u>	<u>539,833</u>	<u>539,833</u>	-
Net income (loss)	18,697	(26,888)	(26,888)	-
Prior year encumbrances appropriated	27,447	27,447	27,447	-
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>104,516</u>	<u>104,516</u>	<u>104,516</u>	-
RETAINED EARNINGS AT END OF YEAR	<u>\$ 150,660</u>	<u>105,075</u>	<u>105,075</u>	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL
UNIFORM SCHOOL SUPPLIES FUND--BUDGET BASIS
YEAR ENDED JUNE 30, 2002**

UNIFORM SCHOOL SUPPLIES FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Class fees	\$ 169,175	180,533	180,533	-
TOTAL REVENUES	169,175	180,533	180,533	-
EXPENSES:				
Supplies and materials	238,272	239,350	239,350	-
TOTAL EXPENSES	238,272	239,350	239,350	-
Net loss	(69,097)	(58,817)	(58,817)	-
Prior year encumbrances appropriated	12,817	12,817	12,817	-
RETAINED EARNINGS AT BEGINNING OF YEAR	159,559	159,559	159,559	-
RETAINED EARNINGS AT END OF YEAR	\$ 103,278	113,558	113,558	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN RETAINED EARNINGS--BUDGET (NON-GAAP) AND ACTUAL
ADULT EDUCATION FUND
YEAR ENDED JUNE 30, 2002**

ADULT EDUCATION FUND				
	BUDGETED AMOUNTS		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Fees	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENSES:				
Purchased Services	2,037	-	-	-
TOTAL EXPENSES	2,037	-	-	-
Operating loss	(2,037)	-	-	-
NONOPERATING REVENUE:				
Local sources	-	-	-	-
TOTAL NONOPERATING REVENUE	-	-	-	-
Net income	(2,037)	-	-	-
RETAINED EARNINGS AT BEGINNING OF YEAR	2,037	2,037	2,037	-
RETAINED EARNINGS AT END OF YEAR	-	2,037	2,037	-

GROVEPORT MADISON LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Fund Type

Trust and Agency Funds

Private Purpose Trust Fund – The Trust fund is used to account for assets held in a trust that were created by donations for the establishment of memorial funds and by scholarship trust agreements, whereby income of those assets held is used for student scholarships.

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

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

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
PRIVATE PURPOSE TRUST FUND
YEAR ENDED JUNE 30, 2002**

PRIVATE PURPOSE TRUST FUND				
	<u>BUDGETED AMOUNTS</u>			VARIANCE
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	POSITIVE (NEGATIVE)
REVENUES:				
Other	\$ 4,493	1,420	1,420	-
Investment income	7,200	2,602	2,602	-
TOTAL REVENUES	<u>11,693</u>	<u>4,022</u>	<u>4,022</u>	-
EXPENDITURES				
REGULAR INSTRUCTION:				
Purchased services	1,961	1,413	1,413	-
Supplies and materials	2,305	1,809	1,809	-
TOTAL REGULAR INSTRUCTION	<u>4,265</u>	<u>3,222</u>	<u>3,222</u>	-
SCHOOL ADMINISTRATION:				
Other	800	-	-	-
TOTAL SCHOOL ADMINISTRATION	<u>800</u>	<u>-</u>	<u>-</u>	-
OPERATION AND MAINTENANCE OF PLANT:				
Purchased services	4,000	3,500	3,500	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	<u>4,000</u>	<u>3,500</u>	<u>3,500</u>	-
GENERAL ADMINISTRATION:				
Other	3,193	705	705	-
TOTAL GENERAL ADMINISTRATION	<u>3,193</u>	<u>705</u>	<u>705</u>	-
EXTRACURRICULAR ACTIVITIES:				
Other	15,910	2,625	2,625	-
TOTAL EXTRACURRICULAR ACTIVITIES	<u>15,910</u>	<u>2,625</u>	<u>2,625</u>	-
TOTAL EXPENDITURES	<u>28,168</u>	<u>10,052</u>	<u>10,052</u>	-
Excess (deficiency) of revenues over expenditures	(16,475)	(6,030)	(6,030)	-
Prior year encumbrances appropriated	5,762	5,762	5,762	-
FUND BALANCES AT BEGINNING OF YEAR	100,467	100,467	100,467	-
FUND BALANCES AT END OF YEAR	<u>\$ 89,753</u>	<u>100,198</u>	<u>100,198</u>	-

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2002**

<u>District Agency Fund</u>				
	Balance			Balance
	<u>June 30, 2001</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2002</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 48,666	-	-	48,666
Total assets	\$ 48,666	-	-	48,666
<u>LIABILITIES</u>				
Undistributed monies	\$ 48,666	-	-	48,666
Total liabilities	\$ 48,666	-	-	48,666

<u>Student Managed Activity Fund</u>				
	Balance			Balance
	<u>June 30, 2001</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2002</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 76,886	-	19,358	57,528
Accounts receivables	912	3,175	912	3,175
Total assets	\$ 77,798	3,175	20,270	60,703
<u>LIABILITIES</u>				
Accounts payable	\$ 7,190	8,856	7,190	8,856
Due to students	70,608	51,847	70,608	51,847
Total liabilities	\$ 77,798	60,703	77,798	60,703

<u>Total Agency Funds</u>				
	Balance			Balance
	<u>June 30, 2001</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2002</u>
<u>ASSETS</u>				
Equity in pooled cash and cash equivalents	\$ 125,552	-	19,358	106,194
Receivables	912	3,175	912	3,175
Total assets	\$ 126,464	3,175	20,270	109,369
<u>LIABILITIES</u>				
Accounts payable	7,190	8,856	7,190	8,856
Due to students	70,608	51,847	70,608	51,847
Undistributed monies	48,666	-	-	48,666
Total liabilities	\$ 126,464	60,703	77,798	109,369

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

**Capital Assets Used in the Operation
Of Governmental Funds**

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
COMPARATIVE SCHEDULES BY SOURCE*
JUNE 30, 2002 AND 2001**

	<u>2002</u>	<u>2001</u>
Governmental funds capital assets:		
Land and Land Improvements	\$ 3,512,446	\$ 803,598
Buildings and Building Improvements	18,814,741	21,460,423
Equipment	8,337,869	4,732,508
Buses	1,079,907	1,268,009
Vehicles	200,458	281,044
Total government funds capital assets	<u>\$ 31,945,421</u>	<u>\$ 28,545,582</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 8,337,869	\$ 3,286,158
Special Revenue Fund	0	200,680
Capital Projects Fund	0	3,414,102
Agency Funds	0	148
Donations	0	1,756
Acquisitions Prior to July 1, 1994**	23,607,552	21,642,739
Total Investment in General Fixed Assets	<u>\$ 31,945,421</u>	<u>\$ 28,545,583</u>

*This schedule presents only the capital asset balances related to governmental funds.

** Represents older assets for which fund source cannot be practically obtained.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY*
JUNE 30, 2002**

<u>Expenditures</u>	<u>Land and Land Improvements</u>	<u>Buildings and Building Improvements</u>	<u>Equipment</u>	<u>Buses</u>	<u>Vehicles</u>	<u>Total</u>
Instructional services:						
Regular	-	-	2,574,214	-	-	2,574,214
Special	-	-	344,458	-	-	344,458
Vocational	-	-	256,637	-	-	256,637
Total Instructional	-	-	3,175,309	-	-	3,175,309
Support services:						
Pupils	-	-	19,221	-	-	19,221
Instructional Staff	-	-	2,662,374	-	-	2,662,374
Administration	-	-	803,531	-	-	803,531
Fiscal Services	-	-	33,746	-	-	33,746
Operation and Maintenance	-	-	354,310	-	200,458	554,768
Student Transportation	-	-	18,936	1,079,907	-	1,098,843
Total Support Services	-	-	3,892,118	1,079,907	200,458	5,172,483
Academic Oriented Activities	-	-	635,340	-	-	635,340
Extracurricular Activities	-	-	635,102	-	-	635,102
Other - Pre July 1, 1994**	3,512,446	18,814,741	-	-	-	22,327,187
Total General Fixed Assets	3,512,446	18,814,741	8,337,869	1,079,907	200,458	31,945,421

*This schedule presents only the capital asset balances related to governmental funds.

** Represents older assets for which the function cannot be practically obtained.

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY*
FOR THE FISCAL YEAR ENDED JUNE 30, 2002**

	Governmental Funds Capital Assets			Appraisal Adjustment	Governmental Funds Capital Assets
	<u>June 30, 2001</u>	<u>Additions</u>	<u>Disposals</u>		<u>June 30, 2002</u>
Instructional services:					
Regular	\$ 1,101,532	119,417	3,975	1,357,240	2,574,214
Special	2,735	43,411	-	298,312	344,458
Vocational	-	2,144	-	254,493	256,637
Total Instructional	<u>1,104,267</u>	<u>164,971</u>	<u>3,975</u>	<u>1,910,045</u>	<u>3,175,309</u>
Support services:					
Pupils	42,316	-	-	(23,095)	19,221
Instructional Staff	838,581	634,231	-	1,189,562	2,662,374
Board of Education	4,849		-	(4,849)	-
Administration	152,881	3,757	4,588	651,481	803,531
Business Operations	102,937	2,617	-	(105,554)	-
Fiscal Services	-	-	-	33,746	33,746
Operation and Maintenance	1,502,813	1,486,601	358	(2,434,288)	554,768
Student Transportation	514,809	154,623	132,844	562,255	1,098,843
Central Services	22,354	7,068		(29,422)	-
Total Support Services	<u>3,181,540</u>	<u>2,288,897</u>	<u>137,790</u>	<u>(160,164)</u>	<u>5,172,483</u>
Non-Instructional Services	1,838	18,598	-	(20,436)	-
Academic Oriented Activities	-	-	-	635,340	635,340
Extracurricular Activities	80,086	22,900	-	532,116	635,102
Capital Outlay	22,101,101	1,635,108	-	(23,736,209)	-
Other - Pre July 1, 1994**	2,076,750	-	6,167	20,256,604	22,327,187
Total General Fixed Assets	<u>\$ 28,545,582</u>	<u>4,130,474</u>	<u>147,932</u>	<u>(582,704)</u>	<u>31,945,421</u>

*This schedule presents only the capital asset balances related to governmental funds.

** Represents older assets for which the function cannot be practically obtained.

GROVEPORT MADISON LOCAL SCHOOL DISTRICT

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***GROVEPORT MADISON
LOCAL SCHOOL DISTRICT***



Statistical Section

Table 1

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Expenditures by Function (1)
Last Ten Fiscal Years

<u>Fiscal Years</u>	<u>Instructional Services</u>	<u>Support Services</u>	<u>Extra-Curricular</u>	<u>Community Service</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1993	\$ 15,514,891	9,072,003	299,813	-	-	-	24,886,707
1994	16,233,436	9,573,459	361,039	-	249,819	654,117	27,071,870
1995	16,434,269	10,270,873	490,500	-	58,566	214,798	27,469,006
1996	18,207,473	10,814,035	387,749	566	-	176,016	29,585,839
1997	19,109,004	10,775,235	445,704	20	-	336,905	30,666,868
1998	19,070,189	11,471,219	426,938	-	6,581	395,965	31,370,892
1999	19,933,937	13,343,224	640,650	382,654	152,930	692,454	35,145,849
2000	22,157,901	14,395,006	657,755	407,504	-	515,836	38,134,002
2001	25,205,994	16,994,521	770,981	498,762	-	670,267	44,140,525
2002	28,631,119	22,331,047	795,508	533,215	-	607,658	52,898,547

Source: Office of the Treasurer, Groveport Madison School District

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

Table 2

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
General Governmental Revenues by Source (1)
Last Ten Fiscal Years**

<u>Fiscal Years</u>	<u>Property Taxes</u>	<u>Intergovernmental Sources</u>	<u>Investment Income</u>	<u>Tuition</u>	<u>Other</u>	<u>Total</u>
1993	\$ 11,556,831	11,438,478	167,418	77,339	122,645	23,362,711
1994	12,911,383	12,553,949	130,075	34,796	134,032	25,764,235
1995	15,270,261	12,577,779	168,579	23,060	28,569	28,068,248
1996	14,581,917	12,977,834	190,245	54,923	44,690	27,849,609
1997	15,928,399	12,993,695	223,627	39,294	60,790	29,245,805
1998	16,891,795	14,651,653	346,054	11,148	310,906	32,211,556
1999	23,816,185	17,420,627	441,620	349,515	487,969	42,515,916
2000	21,586,876	18,505,462	609,678	483,333	843,118	42,028,467
2001	22,068,741	20,723,634	923,858	454,602	529,402	44,700,237
2002	24,545,142	23,316,321	373,476	454,964	563,249	49,253,152

Source: Office of the Treasurer, Groveport Madison School District

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

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Property Tax Levies and Collections
Last Ten Fiscal Years

Collection Year	Total Tax Levy	Current Tax Collections	% of Levy Collected	Delq. Tax Collections	Total Tax Collections	% of Tax		Outstanding Delinquent Taxes	% of Outstanding Delinquent Tax To Tax Levied
						Collection to Levy	Delinquent Taxes		
1993	\$ 14,478,870	\$ 14,089,971	97.31%	\$ 751,715	\$ 14,841,686	102.51%	\$ 1,418,935	13.71%	
1994	15,620,083	15,270,379	97.76%	1,028,626	16,299,005	104.35%	1,328,947	8.51%	
1995	16,716,824	16,463,844	98.49%	887,622	17,351,466	103.80%	1,059,091	6.34%	
1996	17,434,960	16,940,097	97.16%	505,318	17,445,415	100.06%	1,196,738	6.86%	
1997	17,564,808	17,250,869	98.21%	710,115	17,960,984	102.26%	1,111,236	6.33%	
1998	22,523,368	21,787,965	96.73%	713,782	22,501,747	99.90%	1,613,816	7.17%	
1999	22,886,030	22,147,752	96.77%	816,125	22,963,877	100.34%	2,245,615	9.81%	
2000	26,090,997	23,624,506	90.55%	885,770	24,510,276	93.94%	2,314,090	8.87%	
2001	23,964,444	23,245,463	97.00%	642,019	23,887,482	99.68%	2,304,090	9.61%	
2002	26,321,084	24,742,712	94.00%	2,129,081	26,871,793	102.09%	2,868,001	10.90%	

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

Table 4

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Tax Collection Year	Real Estate		Tangible Personal			Public Utility		Total		
	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1993	35%	272,824,720	779,499,200	39,704,562	150,818,248	35%	28,036,360	80,103,886	340,565,642	1,010,421,334
1994	35%	308,049,830	880,142,371	45,593,034	182,372,132	35%	29,498,400	84,281,143	383,141,264	1,146,795,646
1995	35%	317,084,790	905,956,543	59,600,401	238,401,804	35%	30,221,810	86,348,029	406,907,001	1,230,706,376
1996	35%	337,919,420	965,484,057	76,787,797	307,151,184	35%	30,127,880	86,079,657	444,835,097	1,358,714,898
1997	35%	365,068,140	1,043,051,829	77,873,641	311,494,564	35%	30,653,730	87,582,086	473,595,511	1,442,128,479
1998	35%	379,412,810	1,084,036,600	74,462,970	297,851,860	35%	35,157,000	100,448,571	489,032,780	1,482,337,031
1999	35%	405,324,540	1,158,070,134	75,275,828	301,103,312	35%	36,661,970	104,748,486	517,262,338	1,563,921,932
2000	35%	476,831,180	1,362,374,800	66,464,723	265,858,892	35%	37,190,440	106,258,400	580,486,343	1,734,492,092
2001	35%	499,941,740	1,428,404,971	72,357,148	289,428,592	35%	36,480,570	104,230,200	608,779,458	1,822,063,763
2002	35%	532,869,300	1,522,483,714	91,239,983	364,959,932	35%	30,619,900	87,485,429	654,729,183	1,974,929,075

Source: Office of Auditor, Franklin County, Ohio

Table 5

**Groveport Madison Local School District
Property Tax Rates - Direct and Overlapping Government:
(per \$1,000 of Assessed Valuation)**

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Groveport Madison Local School District	\$ 48.58	\$ 48.38	\$ 48.26	\$ 48.14	\$ 48.05	\$ 56.85	\$ 56.33	\$ 55.40	\$ 55.05	\$ 54.50
Franklin County	14.87	14.57	14.57	14.82	15.12	15.22	17.54	17.64	17.64	17.64
City of Columbus	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14
Village of Groveport	2.90	2.90	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Village of Brice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Village of Obetz	1.70	2.65	2.05	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Madison Township	21.20	21.20	21.20	21.20	21.20	21.20	21.80	21.80	21.20	21.20
Hamilton Township	11.80	11.80	11.80	12.30	14.55	14.55	14.55	15.05	15.55	15.80
Truro Township	10.40	10.40	10.40	12.65	12.65	12.65	12.65	12.65	12.65	12.65
Columbus Metropolitan Library	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Eastland Joint Vocational School	1.24	1.23	1.20	1.20	1.20	1.20	2.00	2.00	2.00	2.00

Source: Franklin County Auditor

Table 6

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Net General Debt
to Assessed Value and Debt per Capita
Last Ten Fiscal Years

Fiscal Year	Estimated Population (1)	Assessed Value Real & Personal Property (2)	Net Bonded Debt	Ratio of General Debt to Assessed Value	General Debt Per Capita
1993	30,130 \$	340,565,632 \$	1,217,190	0.36% \$	40
1994	31,280	383,141,264	26,154	0.01%	1
1995	31,280	406,907,001	665,654	0.16%	21
1996	31,280	444,835,097	386,695	0.09%	12
1997	31,280	474,595,511	12,195	0.003%	0.4
1998		There was no Bonded Debt for 1998			
1999		There was no Bonded Debt for 1999			
2000		There was no Bonded Debt for 2000			
2001		There was no Bonded Debt for 2001			
2002		There was no Bonded Debt for 2001			

Source: Office of the Treasurer, Groveport Madison School District

- (1) Estimated population was prepared by the Ohio Municipal Advisory Council
- (2) Franklin County Auditor, calendar year basis

Table 7

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Legal Debt Margin
June 30, 2002

Total Assessed Valuation (1)		\$ 654,729,183
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OVERALL DEBT LIMITATION

9 % of assessed valuation		58,925,626
Gross indebtedness		4,715,000
Less: Debt outside limitations		(4,715,000)
Net debt within limitations		-
Legal debt margin within 9% limitation		\$ 58,925,626

UNVOTED DEBT LIMITATION

.1% of assessed valuation		\$ 654,729
Gross indebtedness		
Less: Debt outside limitations		-
Debt within limitations		-
Legal debt margin within .1% limitation		\$ 654,729

Note: (1) Assessed valuation from table 4

Source: Office of the Treasurer, Groveport Madison Local School District

Table 8

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Computation of Direct and Overlapping General Obligation Bonded Debt
As of June 30, 2002

<u>Governmental Unit</u>	Gross General <u>Obligation</u>	Percent Applicable to <u>District</u>	Amount Applicable to <u>District</u>
Direct:			
Groveport Madison Local School District	\$ 415,000	100.00%	\$ 415,000
Overlapping:			
Franklin County	\$ 159,537,300	3.02%	\$ 4,818,026
City of Columbus	358,962,919	2.25%	8,076,666
Village of Groveport	1,370,000	120.17%	1,646,329
Village of Obetz	7,785,000	28.61%	2,227,289
Madison Township	115,000	75.61%	86,952
Total Overlapping	<u>\$ 527,770,219</u>		<u>\$ 16,855,262</u>
Total Direct and Overlapping	<u>\$ 528,185,219</u>		<u>\$ 17,270,262</u>

Source: Franklin County Auditor

Table 9

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Ratio of Annual General Obligation Bonded Debt Service Expenditures
to Total General Governmental Expenditures
Last Ten Years

<u>Fiscal Years</u>	<u>Total Debt Repayment</u>	<u>Total General Governmental Expenditures (1)</u>	<u>Ratio of General Obligation Bond Debt Service to Total General Governmental Expenditures</u>
1993	\$ 446,338	24,886,707	1.79%
1994	402,237	27,071,870	1.49%
1995	366,381	27,469,006	1.33%
1996	348,844	29,585,839	1.18%
1997	331,306	30,666,868	1.08%
1998	There was no Bonded Debt for 1998		
1999	There was no Bonded Debt for 1999		
2000	There was no Bonded Debt for 2000		
2001	There was no Bonded Debt for 2001		
2002	There was no Bonded Debt for 2001		

Source: Office of the Treasurer, Groveport Madison Local School District

Table 10

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Construction, Property Values, and Bank Deposits (2)
Last Ten Years

Collection Year	New Construction (1)			Real Property Values (1)			
	Agricultural/ Residential	Commercial/ Industrial	Total	Real Property	Tangible Personal	Public Utility	
1993	\$ 2,937,110	10,828,820	13,765,930	\$ 779,499,200	158,818,248	80,103,857	
1994	4,931,070	7,503,050	12,434,120	880,142,371	182,372,136	84,281,143	
1995	6,775,170	3,262,030	10,037,200	905,856,543	238,401,604	88,348,029	
1996	3,617,700	12,729,950	16,347,650	965,494,057	307,151,188	86,079,657	
1997	5,048,010	6,137,460	11,185,470	1,045,908,971	311,494,564	87,582,086	
1998	8,178,710	6,074,390	14,253,100	1,084,036,600	297,851,880	100,448,571	
1999	5,775,530	5,910,800	11,686,330	1,158,070,114	301,103,312	104,748,486	
2000	10,055,680	6,813,400	16,869,080	1,302,374,800	265,858,892	106,258,400	
2001	9,442,120	2,957,870	12,399,990	1,428,404,971	289,428,592	104,230,200	
2002	13,527,760	11,754,140	25,281,900	1,522,483,714	364,959,932	87,485,429	

Source:

(1) Office of the County Auditor, Franklin County, Ohio.

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

Table 11

GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Principal Property Taxpayers
(2002 Collection Year)

Public Utilities

<u>Name</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
1) Columbus Southern Power Company	\$ 17,695,280	2.70%
2) Ohio Bell Telephone Company	5,194,570	0.79%
3) Citizens Utilities Company of Ohio	3,149,060	0.48%
4) Columbus Gas of Ohio Inc	1,188,170	0.18%

Real Estate

1) Viking Properties	10,259,550	1.57%
2) GPS Consumer Direct Inc	9,513,920	1.45%
3) Duke-Weeks Realty LP	8,680,000	1.33%
4) JAL Realty Company	6,195,010	0.95%
5) Rickenbacker Port Authority	5,382,330	0.82%
6) New Plan Realty Trust	5,250,020	0.80%
7) Lynx Associates LP	5,250,010	0.80%
8) T & R Development IV Inc	3,885,010	0.59%
9) Opus North Corporation	3,042,550	0.46%
10) FSF Beacon Hil	2,730,000	0.42%

Tangible Personal Property

1) Ricart Properties Inc	18,294,990	2.79%
2) General Motors Corporation	12,475,110	1.91%
3) Distribution Fulfillment Services Inc	5,333,620	0.81%
4) Amsted Industries Inc	4,255,680	0.65%
5) Pilkington North America Inc	2,510,000	0.38%
6) B L C Corporation	2,481,510	0.38%
7) K Mart Corporation	2,150,190	0.33%
8) Radioshack Corporation	2,087,300	0.32%
9) Atherton Inc	1,859,440	0.28%
10) Lowes Home Centers Inc	1,614,450	0.25%

TOTAL PRINCIPAL TAXPAYERS	\$ 140,477,770	21.46%
ALL OTHERS	<u>\$ 514,251,413</u>	78.54%
TOTAL ASSESSED VALUATION	<u><u>\$ 654,729,183</u></u>	100.00%

Source: Office of the Auditor, Franklin County, Ohio

Table 12

**GROVEPORT MADISON LOCAL SCHOOL DISTRICT
Miscellaneous Statistics
June 30, 2002**

Original Charter:	1848
Current Charter:	July 1, 1976
Form of Government:	Public School District
Area of District:	44 square miles
Expenditure Per Pupil:	\$8,625
Pupil Teacher Ratio:	16:1
Number of Miles Traveled by Transportation Fleet for the Fiscal 2002 School Year:	808,740

<u>School</u>	<u>Number of Schools</u>	<u>Enrollment</u>
Elementary (K-5)	6	2,713
Intermediate (6-8)	2	1,489
High School/Freshman School (9)	1	442
High School (10-12)	1	1,274
Total	10	5,918

<u>Degree</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
Bachelor less than 150	62	17.17%
Bachelor + 150	77	21.33%
Masters less than 150	68	18.84%
Masters + 150	154	42.66%
Total	361	100.00%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percentage of Total</u>
0 - 5	77	21.33%
6 - 10	42	11.63%
11 - 15	51	14.13%
16 - 20	36	9.97%
21 - 25	72	19.94%
26 and over	83	22.99%
Total	361	100.00%

Source: Groveport Madison Local School District records.



**Auditor of State
Betty Montgomery**

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GROVEPORT MADISON LOCAL SCHOOL DISTRICT

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
APRIL 10, 2003**