

***FAIRVIEW PARK CITY SCHOOL DISTRICT***

**Audit Report**

**For the Year Ended June 30, 2005**

***CHARLES E. HARRIS & ASSOCIATES, INC.***  
Certified Public Accountants and Government Consultants





**Auditor of State  
Betty Montgomery**

Board of Education  
Fairview Park City School District  
20770 Lorain Rd.  
Fairview Park, OH 44126

We have reviewed the *Report of Independent Accountants* of the Fairview Park City School District, prepared by Charles E. Harris & Associates, Inc., for the audit period July 1, 2004 through June 30, 2005. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY  
Auditor of State

March 21, 2006

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**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Audit Report**  
**For the Year Ended June 30, 2005**

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***Charles E. Harris & Associates, Inc.***  
*Certified Public Accountants*

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**OPINION ON SUPPLEMENTARY SCHEDULE  
OF FEDERAL AWARDS EXPENDITURES**

**Board of Education  
Fairview Park City School District  
Fairview Park, Ohio**

We have audited the financial statements of the governmental activities, the business type activities, and the aggregate remaining fund information of the Fairview Park City School District (the District) as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements and have issued our report thereon dated January 27, 2006, wherein we noted the District implemented GASB Technical Bulletin No. 2004-2, GASB Statement No. 39 and GASB Statement No. 40. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

Our audit was performed for the purpose of forming an opinion on the financial statements of the Fairview Park City School District taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget, Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

***Charles E. Harris & Associates, Inc.***  
**January 27, 2006**

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
Schedule of Federal Awards Expenditures  
For the Year Ended June 30, 2005

Federal Grantor/Program Title	Pass Through Entity Number	CFDA Number	Receipts Recognized	Program Expenditures
<u>U.S. Department of Agriculture</u>				
Passed Through the Ohio Department of Education				
Nutrition Cluster:				
Food Distribution	N/A	10.550 \$	7,939 \$	7,939
National School Lunch Program	050948-04-PU-01	10.555	113,346	113,346
Total Nutrition Cluster			<u>121,285</u>	<u>121,285</u>
Total U.S. Department of Agriculture			121,285	121,285
<u>U.S. Department of Education</u>				
Pass through Ohio Department of Education				
Special Education Cluster:				
Preschool Disabilities-Child Progress Indicator	PG-S1-05	84.173	19,682	19,359
Title VI-B	6B-SF-05	84.027	448,722	418,447
Total Special Education Cluster			<u>468,404</u>	<u>437,806</u>
Title I	C1-S1-05	84.010	72,469	80,687
Total Title I			<u>72,469</u>	<u>80,687</u>
Title II-A	TRS1-2005	84.347	50,833	61,934
Total Title II-A			<u>50,833</u>	<u>61,934</u>
Title II-D	TJS1-2005	84.318	2,282	2,420
Total Title II-D			<u>2,282</u>	<u>2,420</u>
Title III ESL	9004	84.194	1,972	7,924
Title III ESL	9005	84.194	11,609	7,026
Total Title III ESL			<u>13,581</u>	<u>14,950</u>
Title V	C2-S1-05	84.298	5,443	10,230
Total Title V			<u>5,443</u>	<u>10,230</u>
Drug Free Schools	DR-S1-05	84.186	4,650	5,364
Total Drug Free Schools			<u>4,650</u>	<u>5,364</u>
Title III Literacy Assessment	N/A	84.173	225	225
Total Literacy Assessment			<u>225</u>	<u>225</u>
Total U.S. Department of Education			<u>617,887</u>	<u>613,616</u>
Total Federal Expenditures			<u>\$ 739,172</u>	<u>\$ 734,901</u>

See accompanying Notes to the Schedule of Federal Awards Expenditures

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Notes to the Schedule of Federal Awards Expenditures**  
**For the Year Ended June 30, 2005**

**1. Significant Accounting Policies**

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting. Consequently, certain revenues are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when the obligation is incurred.

**2. Food Distribution**

Nonmonetary assistance is reported in the schedule at fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2005, the District had immaterial food commodities in inventory recorded in the Food Service Fund.



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**INDEPENDENT ACCOUNTANT'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS REQUIRED BY  
GOVERNMENT AUDITING STANDARDS**

**Board of Education  
Fairview Park City School District  
Fairview Park, Ohio**

We have audited the financial statements of the governmental activities, business -type activities, each major fund, and the aggregate remaining fund information of the Fairview Park City School District (the District) as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements and have issued our report thereon dated January 27, 2006, wherein we noted the District implemented GASB Technical Bulletin No. 2004-02, GASB Statement No. 40, and GASB Statement No. 39. 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.

**Internal Controls 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 opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to management of the Fairview Park City School District in a separate letter dated January 27, 2006.

**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, grant agreements and other matters, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that or other matters that are required to be reported under *Government Auditing Standards*.

**However, we noted certain immaterial instances of noncompliance that we have reported to management in a separate letter dated January 27, 2006.**

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

***Charles E. Harris & Associates, Inc.***  
**January 27, 2006**

**Charles E. Harris & Associates, Inc.**  
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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO  
EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

**Board of Education  
Fairview Park City School District  
Fairview Park, Ohio**

**Compliance**

We have audited the compliance of the Fairview Park City School District (the District) with the types of compliance requirements described in U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to its major federal program cluster for the year ended June 30, 2005. The District's major federal program cluster is 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 its major federal program cluster 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 with the types of compliance requirements referred to above that could have a direct and material effect on a major program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program cluster for the year ended June 30, 2005.

**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 reportable 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 caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.**

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

***Charles E. Harris & Associates, Inc.***  
**January 27, 2006**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY  
June 30, 2005**

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

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - (continued)**  
**OMB CIRCULAR A-133 SECTION .505**

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**CUYAHOGA COUNTY**  
**June 30, 2005**

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

None

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

None.

**FAIRVIEW PARK CITY SCHOOLS**  
**CUYAHOGA COUNTY**  
**SCHEDULE OF PRIOR AUDIT FINDINGS**  
**JUNE 30, 2005**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Fully Corrected?</b>	<b>Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain: Per ADAM 2001-10-disclose the current year finding in this schedule</b>
2004-001	Ohio Revised Code Section 5705.41(B) & (D) Expenditures plus Encumbrances exceed Appropriations	No	Partially Corrected - Management Letter Item





FAIRVIEW PARK  
CITY SCHOOL  
DISTRICT

FAIRVIEW PARK, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005



# INTRODUCTORY SECTION

FAIRVIEW PARK CITY SCHOOL DISTRICT

FAIRVIEW PARK, OHIO

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT FOR  
THE FISCAL YEAR ENDED  
JUNE 30, 2005

*(Pictures)*

ISSUED BY: TREASURER'S OFFICE  
DAVID M. CHAMBERS, TREASURER

FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

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FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

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FAIRVIEW PARK CITY SCHOOL DISTRICT  
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FAIRVIEW PARK CITY SCHOOL DISTRICT  
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**BRION E. DEITSCH**

*Superintendent*

**DAVID M. CHAMBERS**

*Treasurer*

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Fairview Park, Ohio 44126

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January 27, 2006

Members of the Board of Education and  
Residents of the Fairview Park City School District

Dear Board Members and Residents:

We are pleased to submit to you the third Comprehensive Annual Financial Report (CAFR) of the Fairview Park City School District. This CAFR, which includes an unqualified opinion from Charles E. Harris and Associates, Inc, conforms to generally accepted accounting principles as applicable to governmental entities for the fiscal year ended June 30, 2005.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive frame-work of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Management's discussion and analysis (MD&A) immediately follows the Independent Accountant's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the School District**

The Fairview Park City School District is one of 612 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The District provides education to 1,822 students in grades kindergarten through the twelfth grade. Additionally the District provides preschool services. The District covers approximately 4.77 square miles and is located approximately 10 miles west of downtown Cleveland, Ohio.

### **MISSION STATEMENT**

The Fairview Park City Schools are committed to provide superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship.

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services prescribed by State and/or Federal agencies. The Board of Education is made up of five members elected at large for overlapping four-year terms. The Board of Education elects its President and Vice-President annually and appoints two officials, the Superintendent, who serves as the Chief Executive Officer, and the Treasurer, who serves as the Chief Financial Officer. A complete organizational chart is included in this Introductory Section.

The District has reviewed its reporting entity definition in order to ensure conformance with Government Auditing Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*. In evaluating how to define the District for financial reporting purposes, the District has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. Excluded from the reporting entity, because they are fiscally independent of the District, are the City of Fairview Park, the Parent Teacher Organization, and the parochial and private schools operating within the boundaries of the District.

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 17 and 18 to the basic financial statements.

A complete discussion of the District's reporting entity is provided in Note 1 to the accompanying basic financial statements.

### **Local Economy and Relevant Financial Policies**

In 2005, new construction with a total market value of \$4,825,200 was added to the tax duplicate.

In the past year, the following new businesses have opened in the City:

Smoke Shop	Susan's Seasonal
Presto Sandwiches	Hickory Farms
Community Associations PG, Inc.	CK's Lottery Mart Inc.
Program Managers International Inc.	Murton's Child Development
Cultural Institutions Assoc. PG, Inc.	Toy's & More
Four Herons Aviation, Inc.	Suburban Co-Operative Nursery School
McGowan Real Estate Holdings	Leonard Chiropractic LLC
Great American Cities PG, Inc.	Gene Piazzzi Agency
Kimmich's Landscaping	Signman Graphics, Inc.
Blue Coast Mortgage LLC	Pegasus Interiors, Inc.
LA Royale Boutique Inc.	Dunkin Donuts/Baskin Robbins
Big Lots, Inc.	McGowan & Company, Inc.
Day by Day Calendar Co.	Dr. Bridget Ryan, Inc. DDS
Smitty's Tavern	U.S. Readers Service
Doggie Day Care and Training LLC	Terrance J. Kenneally & Associates

While economic development is good for the community as a whole, including the school district, the benefits to the local District are not as great as one might imagine. The City of Fairview Park has a tax abatement program for which applicants can receive tax exemptions up to 100 percent on any remodeling or new construction for up to seven (7) years. The schools are not involved in the decision making of the abatement process. The schools do receive additional revenue when the land value increases, but not on the land improvements (i.e. new buildings) until the abatement period expires. Tax revenues from business equipment and inventory are diminishing due to tax relief legislation passed by the state legislature.

State funding of schools, specifically for general operations, remains unclear for future years due to a series of Ohio Supreme Court decisions on the constitutionality of the present funding system. Additionally, the real property tax system in Ohio does not permit school districts to receive additional tax revenue solely as a result of reassessment or reappraisal. Consequently, the primary means of increasing revenue for the District is through additional operating levies or through the passage of a School District Income Tax. Prior to successfully passing a 7.9 mill emergency levy in November, 2003, the District last passed an operating levy in March of 2000.

### **Long-Term Financial Planning**

The School District will be reducing between \$1.8 million to \$2.2 million in budget expenses through cuts in personnel and activities which will take place before the beginning of the 2006-2007 school year. These reductions will not be brought back to the District unless necessary to meet student population and needs.

The District will be closely monitoring student population and student needs and comparing these to staffing in the future. These comparisons will allow the District to keep a streamlined organization.

The District will be placing an operating levy on the May 2006 ballot. This levy, with the above described budget reductions, will allow the District to remain fiscally sound for three to five years.

### **Major Initiatives**

The District continues to be committed to providing “superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship” as stated in the mission statement. The District’s goals for 2004-2005 are as follows:

- Continue to emphasize competency and proficiency in basic studies using available data to monitor improvement.
- Every high school student will have a four-year career pathways plan that ensures that he/she is pursuing academic work at the highest level of which he/she is capable. The plan will have as its goal that the student will be prepared for career and/or college entry upon graduation from high school. Provisions will be made to have the student and student's family participate in the development, review, and revision of the high school plan.
- Examine the potential for development and implementation of alternative programs for high school students who are unable or unwilling to conform to the District's high academic and conduct standards.
- Develop a Continuous Improvement Plan, with the involvement and participation of community and staff, to guide the District.
- Promote better communications between schools and their stakeholders by implementing a comprehensive Communications Plan.
- The District will have and implement a plan to ensure quality fiscal planning and management. The plan will ensure the District's financial plan is implemented in a timely and effective manner.
- Review and revise the District's comprehensive technology plan and formally approve it for implementation.
- Review and revise the process used to evaluate the District's support staff.
- Conduct a comprehensive assessment/audit of each central office department to ensure the delivery of quality services. Results of this assessment will be used to aid in the development of an annual plan for staff development activities that address the CIP Goals and to support the implementation of Ohio's Academic Content Standards.
- Continue to develop the Professional Learning Communities model as a vehicle for building-based professional development initiatives.
- Provide support for transfer students to ensure that they will be able to pursue academic work at the highest level of which they are capable. To that end, the District will give individual attention to the placement and instruction of each transfer student. Where information on the students indicates the need, a plan for remedying academic deficiencies will be developed.

## **Awards**

***GFOA Certificate of Achievement.*** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fairview Park City School District for its comprehensive annual financial report for the year ended June 30, 2004.

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

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

## **Acknowledgements**

The publication of the Comprehensive Annual Financial Report enhances the District's accountability to the citizens of the District. The preparation of this report would not have been possible without the assistance and support of the staff of the Treasurer's Office and numerous other District staff members. Our appreciation is also expressed to the firm of James G. Zupka, CPA, Inc. for their assistance in preparing and reviewing this financial report.

Respectfully submitted,

David M. Chambers, Treasurer

## **Certificate of Achievement**

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL OFFICIALS  
JUNE 30, 2005**

**BOARD OF EDUCATION**

Mr. Tom Davis, President  
Mrs. Lorri Marginian, Vice-President  
Mr. Chuck Kullik, Member  
Mrs. Ann Godhard, Member  
Mr. Tom Faska, Member

**Treasurer**

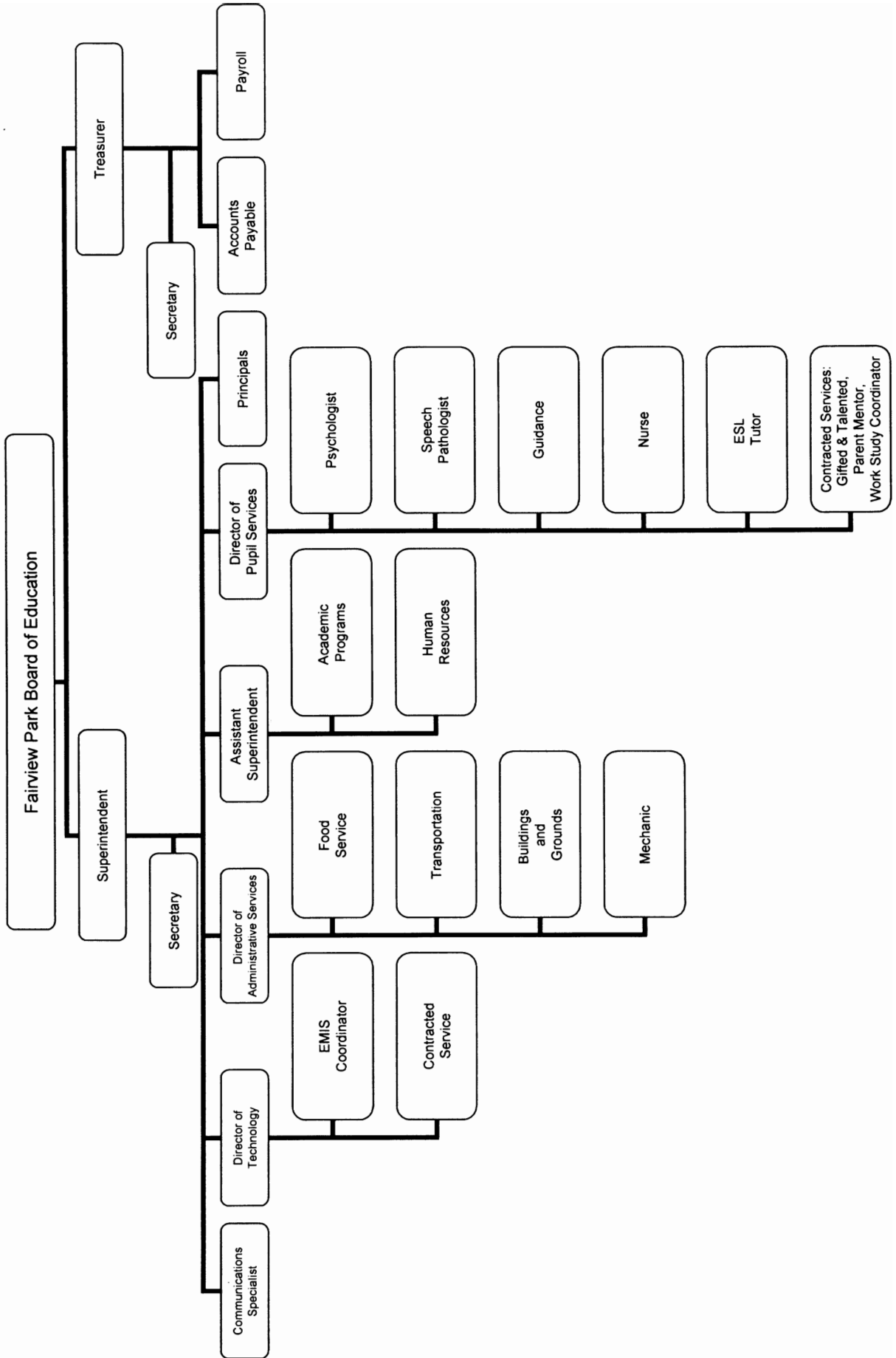
David M. Chambers

**Interim Superintendent**

John A. Church

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## Organizational Chart





# FINANCIAL SECTION

**REPORT OF INDEPENDENT ACCOUNTANTS**

**Board of Education  
Fairview Park City School District  
Fairview Park, Ohio**

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the Fairview Park City School District (the District), as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these basic 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Fairview Park City School District as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 3 to the financial statements, the District implemented Governmental Accounting Standards Board (GASB) Technical Bulletin No. 2004-2 *Recognition of Pension and Other Postemployment Benefit Expenditures/Expense and Liabilities by Cost-Sharing Employers*, GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, and, GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*.

Management's Discussion and Analysis on pages 3 through 12 are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 27, 2006 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, grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should be read in conjunction with this report in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express not opinion on them.

*Charles E. Harris & Associates*

*Charles E. Harris & Associates, Inc.*  
January 27, 2006

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**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2005**  
**Unaudited**

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The discussion and analysis of the Fairview Park City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2005. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year 2005 are as follows:

- Net assets of governmental activities increased \$463,262 from the prior year.
- General revenues accounted for \$18,864,078 in revenue or eighty-six percent of all revenues. Program specific revenues in the form of charges for services, operating and capital grants, contributions and interest accounted for \$3,151,140 or fourteen percent of total revenues.
- Total revenues for fiscal year 2005 were \$22,015,218.
- The District had \$20,236,630 in expenses related to governmental activities; only \$1,920,599 of these expenses were offset by program specific charges for services, grants, contributions and interest resulting in a net cost of \$18,316,031 for the District. General revenues of \$18,864,078 were more than adequate to provide for the net cost of these programs.
- Total assets of the District increased by \$7,125,421.

**USING THIS COMPREHENSIVE FINANCIAL REPORT (CAFR)**

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

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

## **REPORTING THE SCHOOL DISTRICT AS A WHOLE**

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

While this document contains information about the large number of funds used by the District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year 2005?" The Statement of Net Assets and the Statement of Activities answers this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The causes of this change may be the result of many factors, some financial some not. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs, and other factors.

In the Statement of Net Assets and the Statement of Activities, the District reports governmental and business-type activities. Governmental activities are the activities where most of the District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities. Business-type activities are the activities where the District's services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District's food service and day care services are reported as business-type activities.

## **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

### ***Fund Financial Statements***

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
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***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 fiscal year end available for spending in the future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**THE SCHOOL DISTRICT AS A WHOLE**

Recall that the Statement of Net Assets provides the perspective of the District as a whole. Table 1 provides a summary of the District's net assets for 2005 compared to 2004.

**Table 1 - Net Assets**

	Governmental Activities		Business-Type Activities		Totals	
	2005	2004	2005	2004	2005	2004
<b>Assets</b>						
Current and Other Assets	\$ 25,883,970	\$ 19,155,651	\$ 173,955	\$ 29,251	\$ 26,057,925	\$ 19,184,902
Capital Assets	<u>7,236,900</u>	<u>6,984,502</u>	<u>0</u>	<u>0</u>	<u>7,236,900</u>	<u>6,984,502</u>
<b>Total Assets</b>	<u>\$ 33,120,870</u>	<u>\$ 26,140,153</u>	<u>\$ 173,955</u>	<u>\$ 29,251</u>	<u>\$ 33,294,825</u>	<u>\$ 26,169,404</u>
<b>Liabilities</b>						
Long-Term Liabilities	\$ 8,414,857	\$ 8,680,032	\$ 167,060	\$ 69,176	\$ 8,581,917	\$ 8,749,208
Other Liabilities	<u>21,144,578</u>	<u>14,361,948</u>	<u>42,240</u>	<u>77,964</u>	<u>21,186,818</u>	<u>14,439,912</u>
<b>Total Liabilities</b>	<u>29,559,435</u>	<u>23,041,980</u>	<u>209,300</u>	<u>147,140</u>	<u>29,768,735</u>	<u>23,189,120</u>
<b>Net Assets</b>						
Invested in Capital Assets						
Net of Debt	6,771,900	6,454,501	0	0	6,771,900	6,454,501
Restricted	392,581	308,629	0	0	392,581	308,629
Unrestricted (Deficit)	<u>(3,603,046)</u>	<u>(3,664,957)</u>	<u>(35,345)</u>	<u>(117,889)</u>	<u>(3,638,391)</u>	<u>(3,782,846)</u>
<b>Total Net Assets</b>	<u>\$ 3,561,435</u>	<u>\$ 3,098,173</u>	<u>\$ (35,345)</u>	<u>\$ (117,889)</u>	<u>\$ 3,526,090</u>	<u>\$ 2,980,284</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
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Current and other assets of governmental activities increased by \$6,728,319 mainly due to the passage of a \$28,500,000 bond levy in February, 2005 with the issuance of \$6,000,000 in notes in May, 2005. Current and other assets of business-type activities increased by \$144,704 primarily due to an increase of \$63,830 in Food Service cash received from grants and cash transfers of \$84,785 made to the Food Service from the General Fund to provide additional resources for current operations. Capital assets increased by \$252,398 due to capital additions for building improvements of \$477,676 and construction in progress of \$267,860 less depreciation costs of \$493,138. Long-term liabilities of governmental activities decreased by \$265,175 due to \$400,000 in debt principal retirements which is offset by an increase of \$134,825 in compensated absences liability. Other liabilities of governmental activities increased by \$6,782,630 primarily due to the addition of the \$6,000,000 in notes and an increase of \$607,320 in deferred revenue. Invested in capital assets, net of debt increased \$317,399 due to capital additions for building improvements and construction in progress.

In order to further understand what makes up the changes in net assets for both the governmental and business activities for the current year, Table 2 shows the change in net assets for fiscal year ended June 30, 2005. It also provides a comparative analysis of data for fiscal year 2005 versus 2004.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
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**Unaudited**

**TABLE 2 - Changes in Net Assets**

	Governmental Activities		Business-Type Activities		Totals	
	2005	2004	2005	2004	2005	2004
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 740,853	\$ 1,134,526	\$ 1,093,333	\$ 895,214	\$ 1,834,186	\$ 2,029,740
Operating Grants, Contributions and Interest	1,148,681	1,110,495	137,208	47,072	1,285,889	1,157,567
Capital Grants and Contributions	31,065	20,670	0	0	31,065	20,670
General Revenues and Transfers:						
Property Taxes	14,363,788	15,128,975	0	0	14,363,788	15,128,975
Grants and Entitlements	4,241,506	4,211,150	0	0	4,241,506	4,211,150
Investment Earnings	153,109	68,347	0	0	153,109	68,347
Other	105,675	113,874	0	0	105,675	113,874
<b>Total Revenues</b>	<b>20,784,677</b>	<b>21,788,037</b>	<b>1,230,541</b>	<b>942,286</b>	<b>22,015,218</b>	<b>22,730,323</b>
<b>Expenses</b>						
Instruction:						
Regular	9,005,017	8,904,119	0	0	9,005,017	8,904,119
Special	2,268,896	2,272,917	0	0	2,268,896	2,272,917
Vocational	263,564	220,483	0	0	263,564	220,483
Other	63,463	48,091	0	0	63,463	48,091
Support Services:						
Pupil	1,219,170	1,141,693	0	0	1,219,170	1,141,693
Instructional Staff	1,304,437	1,227,243	0	0	1,304,437	1,227,243
Board of Education	18,703	13,285	0	0	18,703	13,285
Administration	1,210,899	1,102,402	0	0	1,210,899	1,102,402
Fiscal	658,326	630,072	0	0	658,326	630,072
Business	29,590	63,239	0	0	29,590	63,239
Operation and Maintenance of Plant Services	2,089,659	2,301,251	0	0	2,089,659	2,301,251
Pupil Transportation	578,576	510,430	0	0	578,576	510,430
Central	157,075	126,464	0	0	157,075	126,464
Operation of Non-Instructional Services						
Extracurricular Activities	515,554	571,843	0	0	515,554	571,843
Interest and Fiscal Charges	668,006	590,856	0	0	668,006	590,856
Other	185,695	188,960	0	0	185,695	188,960
Food Service	0	1,910	0	0	0	1,910
Day Care Services	0	0	438,273	279,944	438,273	279,944
	0	0	794,509	803,614	794,509	803,614
<b>Total Expenses</b>	<b>20,236,630</b>	<b>19,915,258</b>	<b>1,232,782</b>	<b>1,083,558</b>	<b>21,469,412</b>	<b>20,998,816</b>
Increase (Decrease) in Net Assets before Transfers	548,047	1,872,779	(2,241)	(141,272)	545,806	1,731,507
Transfers	(84,785)	0	84,785	0	0	0
Increase (Decrease) in Net Assets	463,262	1,872,779	82,544	(141,272)	545,806	1,731,507
Net Assets Beginning of Year, as Restated	3,098,173	1,225,394	(117,889)	23,383	2,980,284	1,248,777
Net Assets End of Year	<u>\$ 3,561,435</u>	<u>\$ 3,098,173</u>	<u>\$ (35,345)</u>	<u>\$ (117,889)</u>	<u>\$ 3,526,090</u>	<u>\$ 2,980,284</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
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*Governmental Activities*

The District passed a 7.9 mill five-year emergency operating levy in November 2003. The levy raises approximately \$2.6 million per calendar year. During fiscal year 2004, the District reduced equipment and bus purchases, did not fill certain vacancies, reduced overtime, reduced supply purchases and had no wage increase. During fiscal year 2005, some of these reductions were restored.

In February 2005, the District passed a \$28.5 million bond issue to renovate the high school/middle school complex, build a new elementary school and provide care and upkeep of all other buildings in conjunction with a joint building project with the City of Fairview Park. The District sold \$6 million in notes for this issue in May 2005. These notes were to come due in September 2005.

The nature of property taxes in Ohio creates the need to routinely seek voter approval to increase operating revenue. The passage of the levy two years ago and the bond issue and income tax issue this year will leave the homeowner having to pay three increases over a three year period. Property tax levies are collected one year in arrears and income tax is collected within ninety days after passage.

The passage of this issue for the District along with the passage of an income tax issue for the City is creating a challenge for the District. The challenge facing the District will be how to convince a property owner that the District will be in need of money within the next year. Ohio tax law limits collections of levies to their original dollar levied. As property valuations rise, the revenue for the District remains the same as the first year of collections. As an example, if the total residential property valuation at the time of a levy passage would generate \$2.7 million, Ohio law limits the inflation on this valuation. If the total residential valuation increases 12.5 percent due to a triennial reappraisal, the District would not see a corresponding increase. The District would receive \$2.7 million after the increase in valuation.

This is the reason Ohio school districts are dependent upon property tax levies and are hampered by a lack of revenue growth. Districts must return to voters to maintain a constant level of service. Property taxes made up 69 percent of revenues for governmental activities for the Fairview Park City School District in fiscal year 2005.

Instruction comprises 57 percent of governmental program expenses. Interest expense was 1.0 percent of total governmental activities. Interest expense was attributable to the outstanding bond and borrowing for capital projects.

The Statement of Activities shows the cost of program services, and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
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**Table 3 - Governmental Activities**

	Total Cost of Services 2005	Total Cost of Services 2004	Net Cost of Services 2005	Net Cost of Services 2004
Instruction	\$ 11,600,940	\$ 11,445,610	\$(10,874,355)	\$(10,364,615)
Support Services:				
Pupil and Instructional Staff	2,523,607	2,368,936	(2,243,371)	(2,202,319)
Board of Education, Administration, Fiscal, and Business	1,917,518	1,808,998	(1,674,747)	(1,487,479)
Operation and Maintenance of Plant Services	2,089,659	2,301,251	(2,089,659)	(2,262,396)
Pupil Transportation	578,576	510,430	(464,638)	(497,244)
Central	157,075	126,464	(157,075)	(125,936)
Operation of Non-Instructional Services	515,554	571,843	(5,802)	(77,781)
Extracurricular Activities and Other	668,006	592,766	(620,689)	(442,837)
Interest and Fiscal Charges	185,695	188,960	(185,695)	(188,960)
<b>Total Expenses</b>	<u>\$ 20,236,630</u>	<u>\$19,915,258</u>	<u>\$(18,316,031)</u>	<u>\$(17,649,567)</u>

The dependence upon tax revenues for governmental activities is apparent. Over 93 percent of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is nearly 91 percent of total governmental revenues. The community, as a whole, is by far the primary support for the District.

***Business-Type Activities***

Business type activities include day care, preschool and after school programs and the food service operation. These programs had revenues of \$1,230,541 and expenses of \$1,232,782 for fiscal year 2005. Management reviews these programs to assure they remain self supporting.

**THE DISTRICT'S FUNDS**

The District's major funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenue, including other financing sources of \$21,010,591 and expenditures, including other financing uses of \$21,978,373. A decrease of \$713,053 in the fund balance for the General Fund was the most significant for the year and was primarily due to a decrease in tax revenues as compared to the prior fiscal year. The net decrease in fund balance for all governmental funds was \$967,782 and therefore the fund balance decreased to \$3,315,189.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
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**Unaudited**

**GENERAL FUND BUDGETING HIGHLIGHTS**

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2005, the District amended its General Fund budget by \$197,031. The District uses a modified site-based budgeting technique which is designed to tightly control total site budgets, but also provide flexibility for site management.

For the General Fund, the final budget basis revenue and other financing sources estimate was \$19,363,831. The original budgeted estimate was \$19,167,377. During fiscal year 2005, the District budgeted \$18,773,125 for property tax and intergovernmental revenue. The District received \$18,526,191 in property tax and intergovernmental revenue resulting in an unfavorable variance of \$246,934. Total actual expenditures and other financing uses on the budget basis (cash outlays plus encumbrances) were \$19,474,484, \$268,620 above revenues and other financing sources.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets*

At the end of fiscal year 2005, the District had \$7,236,900 invested in land and land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2005 balances compared to 2004.

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

	Governmental Activities		Business-Type Activities		Totals	
	2005	2004	2005	2004	2005	2004
Land and Improvements	\$ 490,064	\$ 530,851	\$ 0	\$ 0	\$ 490,064	\$ 530,851
Construction in Progress	267,860	0	0	0	267,860	0
Buildings and Improvements	5,904,587	5,700,508	0	0	5,904,587	5,700,508
Furniture and Equipment	444,730	593,240	0	0	444,730	593,240
Vehicles	129,659	159,903	0	0	129,659	159,903
<b>Totals</b>	<u>\$ 7,236,900</u>	<u>\$ 6,984,502</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,236,900</u>	<u>\$ 6,984,502</u>

Overall capital assets increased \$252,398 from fiscal year 2004 to fiscal year 2005. The increase in capital assets was due to capital additions for building improvements of \$477,676 and construction in progress of \$267,860 less depreciation costs of \$493,138. (For more detailed information, see Note 10 to the financial statements).

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
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*Debt*

At June 30, 2005, the District had \$3,865,000 in bonds outstanding and \$6,000,000 in short-term notes outstanding. This was a decrease for bonds by \$400,000 (excluding a restatement of \$595,007 due to an overstatement of long-term liabilities at June 30, 2004) and an increase in notes payable of \$6,000,000 from fiscal year 2004. \$405,000 of the bonds are due within one year and the note payable is due within six months. Table 5 summarizes the District's outstanding long-term debt. More detailed information is presented in Notes 15 and 16 to the basic financial statements.

**Table 5 - Outstanding Debt at Year End**

	Governmental Activities <u>2005</u>	Governmental Activities 2004 <u>as Restated</u>
2000 Energy Improvement Bonds	\$ 465,000	\$ 530,000
1995 Library Improvement Bonds	<u>3,400,000</u>	<u>3,735,000</u>
<b>Total</b>	<u><u>\$ 3,865,000</u></u>	<u><u>\$ 4,265,000</u></u>

**School District Outlook**

As the preceding information shows, the District heavily depends on its property taxpayers. With the passage of an emergency operating levy in 2003 with collection beginning 2004, and the passage of a joint City and District tax levy/bond levy in 2005 with collections by the District in 2006 have brought a revitalization to the community. This revitalization is not without challenges.

The District is once again looking to increase revenue. A new operating property tax will be forthcoming to the voters of the District. The new levy will be atop three increases to the taxpayers in the last three years. This will be the challenge for the District in the upcoming year. With bond money restricted to use for facility improvement and the District bringing back reductions after passage of the last levy, finances are once again tight.

The current Superintendent and Treasurer have less than a year in the District, but the focus for the future of the district will depend on reductions decided upon and kept and sticking to a forecast with an eye always toward the future.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
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**Unaudited**

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Externally, the State of Ohio did no favors to school districts throughout the state. During the current budget for the State, Ohio legislatures deleted a component of the property tax money received by school districts. House Bill 66 is reducing personal property tax (one of two taxes collected by Ohio school districts) by roughly 20 percent per year over the next five years. This decision will devastate some districts more than others. Currently the District receives nearly \$300,000 in personal property taxes. So, in order to keep current with revenues, the District will have to place an additional 1.0 mill levy to taxpayers. Other school districts receive nearly 50 percent of property tax revenue from personal property taxes. Survival will depend on changing how school districts are funded throughout the State.

Based upon the current financial outlook showing the District in need of a new tax levy, and the reductions at the State level, the District will have to work ever harder to obtain financial stability and keep this stability in the future.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizen's, taxpayers, and investors and creditors with a general overview of the District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional information contact David M. Chambers, Treasurer at Fairview Park City Schools, 20770 Lorain Road, Fairview Park, Ohio 44126.

## *Basic Financial Statements*

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2005**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b><u>Assets</u></b>			
Equity in Pooled Cash and Investments	\$ 10,236,567	\$ 115,493	\$ 10,352,060
Receivables:			
Taxes	15,585,664	0	15,585,664
Accounts	3,941	36,758	40,699
Intergovernmental	52,025	20,002	72,027
Materials and Supplies Inventory	5,773	1,702	7,475
Non-Depreciable Capital Assets	494,520	0	494,520
Depreciable Capital Assets, Net	<u>6,742,380</u>	<u>0</u>	<u>6,742,380</u>
<b>Total Assets</b>	<b><u>\$ 33,120,870</u></b>	<b><u>\$ 173,955</u></b>	<b><u>\$ 33,294,825</u></b>
<b><u>Liabilities</u></b>			
Accounts Payable	\$ 155,049	\$ 1,296	\$ 156,345
Contracts Payable	138,186	0	138,186
Accrued Wages and Benefits	1,330,737	6,773	1,337,510
Intergovernmental Payable	417,945	34,171	452,116
Unearned Revenue	12,891,115	0	12,891,115
Accrued Interest Payable	17,479	0	17,479
Claims Payable	194,067	0	194,067
Bond Anticipation Notes Payable	6,000,000	0	6,000,000
Long-Term Liabilities:			
Due Within One Year	684,882	75,177	760,059
Due Within More than One Year	<u>7,729,975</u>	<u>91,883</u>	<u>7,821,858</u>
<b>Total Liabilities</b>	<b><u>29,559,435</u></b>	<b><u>209,300</u></b>	<b><u>29,768,735</u></b>
<b><u>Net Assets</u></b>			
Invested in Capital Assets, Net of Related Debt	6,771,900	0	6,771,900
Restricted for:			
Special Revenue	392,581	0	392,581
Unrestricted (Deficit)	<u>(3,603,046)</u>	<u>(35,345)</u>	<u>(3,638,391)</u>
<b>Total Net Assets</b>	<b><u>\$ 3,561,435</u></b>	<b><u>\$ (35,345)</u></b>	<b><u>\$ 3,526,090</u></b>

See accompanying notes to the basic financial statements.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b><u>Governmental Activities</u></b>							
Instruction:							
Regular	\$ 9,005,017	\$ 295,774	\$ 85,321	\$ 16,065	\$ (8,607,857)	\$ 0	\$ (8,607,857)
Special	2,268,896	0	271,229	0	(1,997,667)	0	(1,997,667)
Vocational Education	263,564	0	40,966	0	(222,598)	0	(222,598)
Other	63,463	17,230	0	0	(46,233)	0	(46,233)
Support Services:							
Pupil	1,219,170	0	202,280	0	(1,016,890)	0	(1,016,890)
Instructional Staff	1,304,437	27,740	35,216	15,000	(1,226,481)	0	(1,226,481)
Board of Education	18,703	4,713	0	0	(13,990)	0	(13,990)
Administration	1,210,899	238,058	0	0	(972,841)	0	(972,841)
Fiscal Services	658,326	0	0	0	(658,326)	0	(658,326)
Business	29,590	0	0	0	(29,590)	0	(29,590)
Operation and Maintenance of Plant Services	2,089,659	0	0	0	(2,089,659)	0	(2,089,659)
Pupil Transportation	578,576	110,021	3,917	0	(464,638)	0	(464,638)
Central	157,075	0	0	0	(157,075)	0	(157,075)
Operation of Non-Instructional Services	515,554	0	509,752	0	(5,802)	0	(5,802)
Extracurricular Activities	668,006	47,317	0	0	(620,689)	0	(620,689)
Interest and Fiscal Charges	185,695	0	0	0	(185,695)	0	(185,695)
<b>Total Governmental Activities</b>	<b>20,236,630</b>	<b>740,853</b>	<b>1,148,681</b>	<b>31,065</b>	<b>(18,316,031)</b>	<b>0</b>	<b>(18,316,031)</b>
<b><u>Business-Type Activities</u></b>							
Food Services	438,273	285,370	137,208	0	0	(15,695)	(15,695)
Day Care Services	794,509	807,963	0	0	0	13,454	13,454
<b>Total Business-Type Activities</b>	<b>1,232,782</b>	<b>1,093,333</b>	<b>137,208</b>	<b>0</b>	<b>0</b>	<b>(2,241)</b>	<b>(2,241)</b>
<b>Totals</b>	<b>\$ 21,469,412</b>	<b>\$ 1,834,186</b>	<b>\$ 1,285,889</b>	<b>\$ 31,065</b>	<b>(18,316,031)</b>	<b>(2,241)</b>	<b>(18,318,272)</b>
<b><u>General Revenues and Transfers</u></b>							
Property Taxes Levied for:							
General Purposes					13,885,074	0	13,885,074
Debt Service					478,714	0	478,714
Grants and Entitlements not Restricted to Specific Programs					4,241,506	0	4,241,506
Investment Earnings					153,109	0	153,109
Miscellaneous					105,675	0	105,675
Transfers					(84,785)	84,785	0
<b>Total General Revenues and Transfers</b>					<b>18,779,293</b>	<b>84,785</b>	<b>18,864,078</b>
Change in Net Assets					463,262	82,544	545,806
Net Assets Beginning of Year, as restated					3,098,173	(117,889)	2,980,284
<b>Net Assets End of Year</b>					<b>\$ 3,561,435</b>	<b>\$ (35,345)</b>	<b>\$ 3,526,090</b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JUNE 30, 2005**

	<u>General</u>	<u>Building</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b><u>Assets</u></b>				
Equity in Pooled Cash and Investments	\$ 1,335,700	\$ 5,987,772	\$ 1,421,061	\$ 8,744,533
Restricted Assets	363,750	0	0	363,750
Receivables:				
Taxes	15,076,705	0	508,959	15,585,664
Accounts	3,941	0	0	3,941
Intergovernmental	0	0	52,025	52,025
Interfund	124,613	0	0	124,613
Materials and Supplies Inventory	5,773	0	0	5,773
<b>Total Assets</b>	<b><u>\$ 16,910,482</u></b>	<b><u>\$ 5,987,772</u></b>	<b><u>\$ 1,982,045</u></b>	<b><u>\$ 24,880,299</u></b>
<b><u>Liabilities and Fund Balances</u></b>				
<b><u>Liabilities</u></b>				
Accounts Payable	\$ 27,837	\$ 27,886	\$ 99,326	\$ 155,049
Contracts Payable	0	138,186	0	138,186
Accrued Wages and Benefits	1,325,473	0	5,264	1,330,737
Interfund Payable	72,588	0	52,025	124,613
Intergovernmental Payable	276,603	0	1,242	277,845
Deferred Revenue	13,096,765	0	441,915	13,538,680
Bond Anticipation Notes Payable	0	6,000,000	0	6,000,000
<b>Total Liabilities</b>	<b><u>14,799,266</u></b>	<b><u>6,166,072</u></b>	<b><u>599,772</u></b>	<b><u>21,565,110</u></b>
<b><u>Fund Balances</u></b>				
Reserved for Encumbrances	258,186	142,001	168,779	568,966
Reserved for Budget Stabilization	363,750	0	0	363,750
Reserved for Taxes	1,979,940	0	67,044	2,046,984
Reserved for Inventory	5,773	0	0	5,773
Unreserved, Undesignated (Deficit) Reported In:				
General Fund	(496,433)	0	0	(496,433)
Special Revenue Funds	0	0	278,466	278,466
Debt Service Fund	0	0	819,722	819,722
Capital Projects Funds	0	(320,301)	48,262	(272,039)
<b>Total Fund Balances (Deficit)</b>	<b><u>2,111,216</u></b>	<b><u>(178,300)</u></b>	<b><u>1,382,273</u></b>	<b><u>3,315,189</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 16,910,482</u></b>	<b><u>\$ 5,987,772</u></b>	<b><u>\$ 1,982,045</u></b>	<b><u>\$ 24,880,299</u></b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET ASSETS OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2005**

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<b>Total Governmental Fund Balances</b>		\$ 3,315,189
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		7,236,900
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Taxes		647,565
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		934,217
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds Payable	(3,865,000)	
Compensated Absences	(4,549,857)	
Intergovernmental Payable	(140,100)	
Accrued Interest Payable	<u>(17,479)</u>	
Total		<u>(8,572,436)</u>
<b>Net Assets of Governmental Activities</b>		<u>\$ 3,561,435</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	General	Building	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Taxes	\$ 13,649,360	\$ 0	\$ 471,028	\$ 14,120,388
Intergovernmental	4,216,552	0	1,247,261	5,463,813
Tuition and Fees	72,660	0	1,800	74,460
Transportation Fees	18,820	0	110,021	128,841
Investment Earnings	135,298	17,811	0	153,109
Extracurricular Activities	3,715	0	163,039	166,754
Charges for Services	236,439	0	0	236,439
Classroom Materials and Fees	2,031	0	52,122	54,153
Miscellaneous	44,779	0	60,187	104,966
<b>Total Revenues</b>	<u>18,379,654</u>	<u>17,811</u>	<u>2,105,458</u>	<u>20,502,923</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular	8,633,922	0	332,325	8,966,247
Special	2,046,787	0	279,188	2,325,975
Vocational Education	263,564	0	0	263,564
Other	63,462	0	0	63,462
Support Services:				
Pupil	1,085,233	0	177,484	1,262,717
Instructional Staff	1,267,048	0	48,992	1,316,040
Board of Education	18,703	0	0	18,703
Administration	1,164,784	0	4,768	1,169,552
Fiscal Services	652,763	0	170	652,933
Business	29,590	0	0	29,590
Operation and Maintenance of Plant Services	2,114,766	0	6,600	2,121,366
Pupil Transportation	546,265	0	0	546,265
Central	104,006	0	49,823	153,829
Operation of Non-Instructional Services:				
Community Services	4,929	0	503,153	508,082
Food Services	0	0	843	843
Other	0	0	689	689
Extracurricular Activities	527,390	0	137,641	665,031
Capital Outlay	0	267,860	465,160	733,020
Debt Service:				
Principal Retirement	0	0	400,000	400,000
Interest and Fiscal Charges	0	0	185,388	185,388
<b>Total Expenditures</b>	<u>18,523,212</u>	<u>267,860</u>	<u>2,592,224</u>	<u>21,383,296</u>
Excess of Revenues Over (Under) Expenditures	<u>(143,558)</u>	<u>(250,049)</u>	<u>(486,766)</u>	<u>(880,373)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	0	507,668	507,668
Transfers Out	(569,495)	0	(25,582)	(595,077)
<b>Total Other Financing Sources (Uses)</b>	<u>(569,495)</u>	<u>0</u>	<u>482,086</u>	<u>(87,409)</u>
Net Change in Fund Balances	(713,053)	(250,049)	(4,680)	(967,782)
Fund Balances Beginning of Year	<u>2,824,269</u>	<u>71,749</u>	<u>1,386,953</u>	<u>4,282,971</u>
<b>Fund Balances End of Year</b>	<u>\$ 2,111,216</u>	<u>\$ (178,300)</u>	<u>\$ 1,382,273</u>	<u>\$ 3,315,189</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

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**Net Change in Fund Balances -Total Governmental Funds** **\$ (967,782)**

*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 capital outlay exceeded depreciation in the current period.

Capital Asset Additions	745,536	
Current Year Depreciation	<u>(493,138)</u>	
<b>Total</b>		<b>252,398</b>

Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.

Taxes	243,400	
Intergovernmental	<u>(43,317)</u>	
<b>Total</b>		<b>200,083</b>

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		400,000
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In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(307)
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Some expenses reported in the statement of activities, such as compensated absences and intergovernmental payable which represents contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Intergovernmental Payable	(6,600)	
Compensated Absences Payable	<u>(134,823)</u>	
<b>Total</b>		<b>(141,423)</b>

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		<u>720,293</u>
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**Change in Net Assets of Governmental Activities** **\$ 463,262**

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b><u>Revenues</u></b>				
Taxes	\$14,400,000	\$14,624,523	\$14,309,639	\$ (314,884)
Intergovernmental	4,223,259	4,148,602	4,216,552	67,950
Tuition and Fees	115,000	100,000	157,848	57,848
Transportation Fees	15,000	15,000	20,851	5,851
Investment Earnings	80,000	80,000	124,718	44,718
Extracurricular Activities	17,000	6,000	3,715	(2,285)
Charges for Services	235,000	235,000	232,498	(2,502)
Miscellaneous	<u>82,118</u>	<u>82,118</u>	<u>60,983</u>	<u>(21,135)</u>
<b>Total Revenues</b>	<u>19,167,377</u>	<u>19,291,243</u>	<u>19,126,804</u>	<u>(164,439)</u>
<b><u>Expenditures</u></b>				
Current:				
Instruction:				
Regular	8,705,343	8,691,225	8,635,101	56,124
Special	2,150,620	2,152,720	2,115,357	37,363
Vocational Education	277,449	277,799	261,361	16,438
Other	<u>62,586</u>	<u>83,029</u>	<u>63,370</u>	<u>19,659</u>
Total Instruction	<u>11,195,998</u>	<u>11,204,773</u>	<u>11,075,189</u>	<u>129,584</u>
Support Services:				
Pupil	1,083,392	1,087,575	1,085,036	2,539
Instructional Staff	1,406,842	1,397,760	1,304,024	93,736
Board of Education	16,950	22,950	22,742	208
Administration	1,254,487	1,255,860	1,183,019	72,841
Fiscal Services	652,687	652,687	663,360	(10,673)
Business	36,615	36,615	29,599	7,016
Operation and Maintenance of Plant				
Services	2,482,690	2,303,391	2,185,866	117,525
Pupil Transportation	597,959	627,359	587,303	40,056
Central	<u>101,379</u>	<u>118,197</u>	<u>104,526</u>	<u>13,671</u>
Total Support Services	<u>7,633,001</u>	<u>7,502,394</u>	<u>7,165,475</u>	<u>336,919</u>
Operation of Non-Instructional Services:				
Community Services	<u>9,000</u>	<u>9,000</u>	<u>2,760</u>	<u>6,240</u>
Total Operation of Non-Instructional Services	<u>9,000</u>	<u>9,000</u>	<u>2,760</u>	<u>6,240</u>

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (CONTINUED)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Extracurricular Activities:				
Sport Oriented Activities	148,000	148,000	126,762	21,238
Co-curricular	499,299	491,699	397,637	94,062
Total Extracurricular Activities	<u>647,299</u>	<u>639,699</u>	<u>524,399</u>	<u>115,300</u>
<b>Total Expenditures</b>	<u>19,485,298</u>	<u>19,355,866</u>	<u>18,767,823</u>	<u>588,043</u>
Excess of Revenues Over (Under) Expenditures	<u>(317,921)</u>	<u>(64,623)</u>	<u>358,981</u>	<u>423,604</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Transfers Out	(582,865)	(582,288)	(569,495)	12,793
Advances In	0	72,588	72,588	0
Advances Out	(30,000)	(137,000)	(124,613)	12,387
Refund of Prior Year Receipts	(5,000)	(12,600)	(12,553)	47
Refund of Prior Year Expenditures	<u>0</u>	<u>0</u>	<u>6,472</u>	<u>6,472</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(617,865)</u>	<u>(659,300)</u>	<u>(627,601)</u>	<u>31,699</u>
Net Change in Fund Balance	(935,786)	(723,923)	(268,620)	455,303
Fund Balance Beginning of Year	926,593	926,593	926,593	0
Prior Year Encumbrances Appropriated	<u>408,635</u>	<u>408,635</u>	<u>408,635</u>	<u>0</u>
<b>Fund Balance End of Year</b>	<u>\$ 399,442</u>	<u>\$ 611,305</u>	<u>\$ 1,066,608</u>	<u>\$ 455,303</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2005**

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Funds	Internal Service Fund
<b><u>Assets</u></b>		
<b><i>Current Assets:</i></b>		
Equity in Pooled Cash and Investments	\$ 115,493	\$ 993,147
Cash with Fiscal Agent	0	135,137
Accounts Receivable	36,758	0
Intergovernmental Receivable	20,002	0
Materials and Supplies Inventory	1,702	0
Total Current Assets	173,955	1,128,284
<b>Total Assets</b>	<b>\$ 173,955</b>	<b>\$ 1,128,284</b>
<b><u>Liabilities</u></b>		
<b><i>Current Liabilities:</i></b>		
Accounts Payable	\$ 1,296	\$ 0
Accrued Wages and Benefits	6,773	0
Intergovernmental Payable	34,171	0
Claims Payable	0	194,067
Compensated Absences Payable	75,177	0
Total Current Liabilities	117,417	194,067
<b><i>Long-Term Liabilities:</i></b>		
Compensated Absences Payable	91,883	0
<b>Total Liabilities</b>	<b>209,300</b>	<b>194,067</b>
<b><u>Net Assets</u></b>		
Unrestricted (Deficit)	(35,345)	934,217
<b>Total Net Assets (Deficit)</b>	<b>\$ (35,345)</b>	<b>\$ 934,217</b>

See accompanying notes to the basic financial statements.



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Funds	Internal Service Fund
<b><u>Operating Revenues</u></b>		
Extracurricular Activities	\$ 78,194	\$ 0
Charges for Services	1,015,139	2,258,732
<b>Total Operating Revenues</b>	<b>1,093,333</b>	<b>2,258,732</b>
<b><u>Operating Expenses</u></b>		
Salaries and Wages	555,764	0
Fringe Benefits	375,717	1,541,063
Contractual Services	41,094	0
Materials and Supplies	258,979	0
Other	1,228	0
<b>Total Operating Expenses</b>	<b>1,232,782</b>	<b>1,541,063</b>
Operating Income (Loss)	(139,449)	717,669
<b><u>Non-Operating Revenues</u></b>		
Intergovernmental	136,008	0
Donated Commodities	1,200	0
<b>Total Non-Operating Revenues</b>	<b>137,208</b>	<b>0</b>
<b><u>Other Financing Sources (Uses)</u></b>		
Transfers In	105,360	2,624
Transfers Out	(20,575)	0
<b>Total Other Financing Sources (Uses)</b>	<b>84,785</b>	<b>2,624</b>
Change in Net Assets	82,544	720,293
Net Assets (Deficit) Beginning of Year, as restated	(117,889)	213,924
<b>Net Assets (Deficit) End of Year</b>	<b>\$ (35,345)</b>	<b>\$ 934,217</b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Business-Type Activities Nonmajor Enterprise Funds	Governmental Activities Internal Service Fund
<b>Increase in Cash and Cash Equivalents</b>		
<b><u>Cash Flows from Operating Activities</u></b>		
Cash Received from Operations	\$ 1,068,127	\$ 2,258,732
Cash Paid to Employees for Services	(555,334)	0
Cash Paid for Employee Benefits	(279,851)	(1,626,098)
Cash Paid to Suppliers for Goods and Services	(334,715)	0
Cash Payments for Other Activities	(1,228)	0
Net Cash Provided by (Used for) Operating Activities	<u>(103,001)</u>	<u>632,634</u>
<b><u>Cash Flows from Non-Capital Financing Activities</u></b>		
Cash from Grants	116,006	0
Transfers In	105,360	2,624
Transfers Out	(20,575)	0
Net Cash Provided by Non-Capital Financing Activities	<u>200,791</u>	<u>2,624</u>
Net Increase in Cash and Cash Equivalents	97,790	635,258
Cash and Cash Equivalents Beginning of Year, as restated*	17,703	493,026
Cash and Cash Equivalents End of Year*	<u>\$ 115,493</u>	<u>\$ 1,128,284</u>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>		
Operating Income (Loss)	<u>\$ (139,449)</u>	<u>\$ 717,669</u>
<b><u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u></b>		
Donated Commodities	1,200	0
(Increase) Decrease in Assets:		
Accounts Receivable	(26,406)	0
Materials and Supplies Inventory	(506)	0
Increase (Decrease) in Liabilities:		
Accounts Payable	(34,136)	0
Accrued Wages and Benefits	432	0
Claims Payable	0	(85,035)
Intergovernmental Payable	(2,020)	0
Compensated Absences Payable	97,884	0
Total Adjustments	<u>36,448</u>	<u>(85,035)</u>
<b>Net Cash Provided by (Used for) Operating Activities</b>	<u>\$ (103,001)</u>	<u>\$ 632,634</u>

\*Includes cash with fiscal agent.

**Schedule of Noncash Financing Activities**

During the year, the Food Service Enterprise Fund received Donated Commodities of \$1,200.

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2005**

	Private Purpose <u>Trust</u>	
	Endowment	
	<u>Trust Fund</u>	<u>Agency Funds</u>
<b><u>Assets</u></b>		
Equity in Pooled Cash and Investments	\$ 3,138,066	\$ 900,649
Cash in Segregated Accounts	<u>0</u>	<u>990</u>
<b>Total Assets</b>	<b><u>\$ 3,138,066</u></b>	<b><u>\$ 901,639</u></b>
 <b><u>Liabilities</u></b>		
Accounts Payable	\$ 0	\$ 4,459
Intergovernmental Payable	0	824,838
Due to Students	<u>0</u>	<u>72,342</u>
<b>Total Liabilities</b>	<u>0</u>	<b><u>\$ 901,639</u></b>
 <b><u>Net Assets</u></b>		
Unrestricted	<u>3,138,066</u>	
<b>Total Net Assets</b>	<b><u>\$ 3,138,066</u></b>	

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

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	Private Purpose Trust <u>Endowment Trust Fund</u>
<b><u>Additions</u></b>	
Contributions and Donations	\$ 48,910
Investment Earnings	<u>52,656</u>
<b>Total Additions</b>	101,566
<b><u>Deductions</u></b>	
Expenditures for Community Services	<u>24,587</u>
Change in Net Assets	76,979
Net Assets Beginning of Year	<u>3,061,087</u>
<b>Net Assets End of Year</b>	<b><u><u>\$ 3,138,066</u></u></b>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

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

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

The District operates under a locally elected five-member Board form of government and provides educational services as mandated by State and/or federal agencies. The Board of Education controls the District's instructional/support facilities staffed by 81 classified employees, 141 certificated full-time teaching personnel, and 16 administrators who provide services to 1,822 students and other community members.

**The Reporting Entity**

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

Within the District's boundaries the elementary schools of St. Angela Merici, Messiah Lutheran, and Murton's Child Development Center operate as non-public schools. Current State legislation provides funding to these schools. These monies are received and distributed on behalf of the schools by the Treasurer of the Fairview Park City School District as directed by the schools. The activity of these State monies by the District is 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. The District has no component units.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 1: **DESCRIPTION OF THE ENTITY** (Continued)

**The Reporting Entity** (Continued)

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 17 and 18 to the basic financial statements.

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

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

A. **Fund Accounting**

The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories of governmental, proprietary, and fiduciary.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

A. **Fund Accounting** (Continued)

**Governmental Funds**

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

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

*Building Fund* - This fund is used to account for the revenues and expenditures related to all special bond funds in the District. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

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

**Proprietary Funds**

Proprietary funds focus on the determination of operating income/loss, changes in net assets, financial position and cash flows and are classified as either enterprise or internal service.

**Enterprise Funds**

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's enterprise funds account for the financial transactions related to the food service operations and day care services. The District has no major enterprise funds.

*Internal Service Funds* - Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis. The only internal service fund of the District accounts for a self-insurance program that provides medical hospitalization, dental, and vision benefits to employees.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

A. **Fund Accounting** (Continued)

***Fiduciary Funds***

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classification: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency funds are student activities and other agency activities.

B. **Basis of Presentation**

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

**Government-wide Financial Statements**

The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

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



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

**B. Basis of Presentation** (Continued)

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

**Fund Financial Statements**

Fund financial statements report detailed information about the School District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

B. **Basis of Presentation** (Continued)

**Fund Financial Statements** (Continued)

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 operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

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

C. **Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences between the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

**Revenues - Exchange and Non-Exchange Transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of year end.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

C. **Basis of Accounting** (Continued)

**Revenues-Exchanges and Non-Exchange Transactions** (Continued)

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the exchange on which the tax is imposed takes place and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 7). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest, tuition, grants, student fees and rentals.

**Deferred Revenue**

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

Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2005, but which are levied to finance fiscal year 2006 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

**Expenses/Expenditures**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

**D. Pooled Cash and Investments**

To improve cash management, cash received by the District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

During fiscal year 2005, investments were limited to U.S. Agency notes and STAROhio. STAROhio and U. S. Agency notes are reported at fair value, which is based on guaranteed market price.

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 SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2005.

Following Ohio statutes, the Board of Education has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2005 amounted to \$135,298 which includes \$101,737 assigned from other District funds.

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

**E. Restricted Assets**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**  
**(CONTINUED)**

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

E. **Restricted Assets** (Continued)

Restricted assets in the general fund represent cash and cash equivalents set aside to reflect statutory restrictions on their use. By statute, money must be set aside to create a Textbook Subsidy Reserve, a Capital Improvement Reserve and a Budget Stabilization Reserve. The reserve for Budget Stabilization also includes a refund received in prior years from the Bureau of Workers' Compensation, which State statute requires to be included in this reserve. See Note 21 for the calculations of the year-end restricted asset balances and the corresponding fund balance reserves.

F. **Inventory**

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

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis and is expensed/expended when used.

Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental funds types when consumed. Inventories of proprietary funds consist of donated food and purchased food, and are expensed when used.

G. **Capital Assets**

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$5,000. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the assets or materially extend an asset's life are not.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

G. **Capital Assets** (Continued)

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10-30 years	N/A
Buildings and Improvements	10-50 years	N/A
Furniture and Equipment	5-10 years	5-10 years
Vehicles	10 years	N/A

H. **Interfund Balances**

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

I. **Compensated Absences**

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

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 2: **ACCOUNTING POLICIES** (Continued)

I. **Compensated Absences** (Continued)

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund or funds from which the employees who have accumulated the leave are paid. At June 30, 2005, the balance in this account is \$0.

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

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

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current expendable available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

K. **Fund Balance Reserves**

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

L. **Net Assets**

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

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

M. **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are charges for food service, fees for day care service, and charges for self-insurance program services. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. Revenues and expenses not meeting this definition are reported as non-operating.

N. **Interfund Activity**

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



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

**O. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2005.

**P. Estimates**

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

**Q. Budgetary Data**

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

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

**NOTE 3: CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET ASSETS**

**A. Change in Accounting Principles**

For fiscal year 2005, the District has implemented GASB No. 40, *Deposit and Investment Risk Disclosures*, GASB Technical Bulletin 2004-2, *Recognition of Pension and Other Postemployment Benefit Expenditures/Expenses and Liabilities by Cost-Sharing Employers* and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*.

GASB Statement No. 40 establishes and modified disclosure requirements related to investment risks: credit risk (including custodial credit risk and concentrations of credit risk) and interest rate risk. This statement also establishes and modified disclosure requirements for custodial credit risk on deposits.

GASB Technical Bulletin No. 2004-2 addresses the amount that should be recognized as expenditure/expense and as a liability each period by employers participating in a cost-sharing multiple-employer pension and other postemployment benefit (OPEB) plans.

GASB Statement No. 39 further defines the guidelines of GASB Statement No. 14, *The Financial Reporting Entity*.

The implementation of GASB Statement No. 40 did not have an effect on the financial statements of the District, however additional note disclosure can be found in Note 6. The implementation of GASB Statement No. 39 and GASB Technical Bulletin No. 2004-2 did not have an effect on the financial statements of the District.

**B. Restatement of Net Assets**

Net assets of the Internal Service Fund and Governmental activities have been restated in the Statement of Fund Net Assets and Statement of Net Assets as follows:

	<u>Statement of Fund Net Assets</u> Internal Service Fund	<u>Statement of Net Assets</u> Governmental Activities
Net Assets at June 30, 2004	\$ 191,669	\$ 3,670,925
Understatement of Cash	22,255	22,255
Overstatement of Long-Term Liabilities	0	(595,007)
Adjusted Net Assets, June 30, 2004	<u>\$ 213,924</u>	<u>\$ 3,098,173</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
 (CONTINUED)**

**NOTE 3: CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET ASSETS (Continued)**

The net assets of the internal service fund at June 30, 2004 were restated to correct an error in accounting for cash. The overstatement of long-term liabilities was attributed to an error in an amortization schedule in accounting for long-term liabilities related to general obligation bonds.

**NOTE 4: COMPLIANCE AND ACCOUNTABILITY**

**A. Accountability**

Fund balances at June 30, 2005 included the following individual fund deficits:

Fund		
Special Revenue:		
Data Communications Fund	\$	6,130
Capital Projects:		
Building Fund		178,300
Enterprise Funds:		
Day Care Services		62,689

The fund deficits in the Special Revenue and Capital Projects funds resulted from accrued liabilities. The General fund is liable for the deficits in these funds and will provide operating transfers when cash is required, not when accruals occur.

The enterprise fund had a deficit in net assets. Management is analyzing the operation to determine appropriate steps to alleviate the deficit.

**B. Compliance**

***Expenditures and Encumbrances Exceed Appropriations***

Section 5705.41(B), Ohio Revised Code, requires that encumbrances be charged against proper appropriations. Section 5705.41 (B), Revised Code, prohibits the District from making expenditure unless it has been properly appropriated. The Title III fund was found to have expenditures plus encumbrances in excess of appropriations.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
 (CONTINUED)**

NOTE 4: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

**B. Compliance**

***Expenditures and Encumbrances Exceed Appropriations***

In addition, Auditor of State Audit Bulletin 97-010 requires budgetary compliance to be tested at the legal level of control. The District's legal level of control is at the object level within each function for the General Fund and the fund level for all other funds. The following General Fund department line items were found to have expenditures plus encumbrances in excess of appropriations:

	<u>Final</u> <u>Appropriations</u>	<u>Expenditures Plus</u> <u>Encumbrances</u>	<u>Variance</u>
<b><u>General Fund</u></b>			
Instruction:			
Regular:			
Fringe Benefits	\$ 2,034,100	\$ 2,048,741	\$ (14,641)
Purchased Services	227,963	249,918	(21,955)
Capital Outlay	6,532	16,338	(9,806)
Special:			
Other	550	965	(415)
Support Services:			
Pupil:			
Fringe Benefits	265,000	269,138	(4,138)
Instructional Staff:			
Fringe Benefits	293,800	294,312	(512)
Fiscal Services:			
Other	313,245	335,960	(22,715)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
 (CONTINUED)**

NOTE 4: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

B. **Compliance** (Continued)

**Appropriations Exceeding Estimated Resources**

The following funds had appropriations exceeding estimated resources contrary to Ohio Revised Code Section 5705.39.

<b><u>Final Budget</u></b>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
Special Revenue:			
Student Athletic Fund	\$ 171,499	\$ 191,517	(20,018)
Data Communication Fund	20,906	27,201	(6,295)
School Net Professional Development Fund	8,321	9,000	(679)
Ohio Reads Fund	5,267	8,650	(3,383)
Summer School Fund	31,098	42,696	(11,598)
Miscellaneous Grants Fund	4,456	7,200	(2,744)
Title VI-B Fund	443,458	448,721	(5,263)
Drug Free Schools Fund	9,477	9,934	(457)
EHA Preschool Grant Fund	20,126	22,621	(2,495)
Title II-A Fund	75,895	82,483	(6,588)
Miscellaneous Federal Grant Fund	3,310	3,366	(56)

**Negative Cash Fund Balance**

The following fund had a negative cash fund balance at year end, contrary to Ohio Revised Code Section 5705.10:

<u>Fund</u>	<u>Cash Fund Balance</u>
Special Revenue Funds:	
Data Communications	\$ (6,295)

NOTE 5: **BUDGETARY BASIS OF ACCOUNTING**

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

NOTE 5: **BUDGETARY BASIS OF ACCOUNTING** (Continued)

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Short-term interfund loans are treated as Other Financing Sources (Uses) in cash (budget) rather than as Interfund Receivables/Payables on the balance sheet (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

Net Change in Fund Balance	
GAAP Basis	\$ (713,053)
Net Adjustments for Revenue Accruals	826,212
Net Adjustments for Expenditure Accruals	(95,756)
Adjustments for Encumbrances	<u>(286,023)</u>
Budget Basis	<u>\$ (268,620)</u>

NOTE 6: **DEPOSITS AND INVESTMENTS**

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

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

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

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

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**  
**(CONTINUED)**

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

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

1. United States Treasury notes, bills, bonds, or any other obligations or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Bonds or other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or division (2) of this section and repurchase agreements secured by such obligations;
7. The State Treasurer's investment pool (STAROhio);
8. Bankers' acceptance and commercial paper, if training requirements have been met;

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

The following disclosure is based on the criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

*Cash on Hand*

At June 30, 2005, the School District had \$198 in undeposited cash on hand, which is included on the balance sheet of the School District as part of “Equity in Pooled Cash and Investments”.

*Deposits*

At June 30, 2005, the carrying amount of the School District’s deposits was \$2,324,051, including \$1,969,406 in certificate of deposits, \$135,137 with fiscal agents and \$990 held by trustees in segregated accounts. Based on criteria described on GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, as of June 30, 2005, \$1,772,331 of the School District’s bank balance was covered by Federal Depository Insurance and \$867,006 was uninsured and collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School District’s name. Although the securities were held by the pledging institution’s trust department and all statutory requirements for the investments of money had been followed, noncompliance with Federal requirements could potentially subject the District to a successful claim by the FDIC.

Custodial credit risk is the risk that, in the event of a bank failure, the School District’s deposits or collateral securities may not be returned. The School District’s policy is to place deposits with major local banks approved by the School District’s Board of Education. All deposits, except for deposits held by fiscal and escrow agents, are collateralized with eligible securities in amounts equal to at least 105 percent of the carrying value of the deposits. Such collateral, as permitted by Chapter 135 of the ORC, is held in financial institution pools at Federal Reserve banks, or at member banks of the Federal Reserve system in the name of the respective depository bank, and pledged as a pool of collateral against all of the public deposits it holds, or as specified collateral held at a Federal Reserve bank in the name of the School District.

*Investments*

The School District has a formal investment policy. The School District follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. At June 30, 2005, fair value was \$17,687 below net cost. Fair value is determined by quoted market prices and acceptable other pricing methodologies.

Although the securities were held by the pledging institution’s trust department and all statutory requirements for the investments of money had been followed, noncompliance with Federal requirements could potentially subject the School District to a successful claim by the FDIC.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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

*Interest Rate Risk*

As a means of limiting its exposure to fair value of losses caused by rising interest rates, the School District's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the School District's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

*Credit Risk*

The credit risk of the School District's investments are in the table below. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The School District has no investment policy that would further limit its investment choices.

*Custodial Credit Risk*

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The U. S. Agency notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the School District's name. The School District has no investment policy dealing with investment custodial risk beyond the requirements in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

*Concentration of Credit Risk*

The School District places no limit on the amount it may invest in any one issuer. The School District's investment in U.S. Agency notes represents 33.8 percent of the School District's total investments.

Cash and investments at year-end were as follows:

Investment Type	Fair Value	Credit Rating (*)	Investment Maturities (In Years)		
			<1	1-2	2-3
STAROhio	\$ 7,985,398	AAA	\$ 7,985,398	\$ 0	\$ 0
U.S. Agencies	4,082,118	AAA	2,840,413	739,231	502,474
Carrying Amount of Deposits	2,324,051		2,324,051	0	0
Petty Cash	198		198	0	0
Total	<u>\$ 14,391,765</u>		<u>\$ 13,150,060</u>	<u>\$ 739,231</u>	<u>\$ 502,474</u>

\*Credit rating was obtained from Standard & Poor's for all investments.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

**NOTE 7: PROPERTY TAXES**

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

Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Property tax revenue received during calendar 2005 for real and public utility property taxes represents collections of calendar 2004 taxes. Property tax payments received during calendar 2005 for tangible personal property (other than public utility property) is for calendar 2005 taxes.

2005 real property taxes are levied after April 1, 2004, on the assessed value listed as of January 1, 2004, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2004 real property taxes are collected in and intended to finance fiscal year 2005.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2005 public utility property taxes which become a lien December 31, 2003 are levied after April 1, 2004 and are collected in 2005 with real property taxes.

Tangible personal property taxes received in calendar year 2005 were levied after April 1, 2004 on the assessed value listed as of December 31, 2004. Tangible personal property is currently assessed at 25 percent of true value for capital assets and 24 percent of true value for inventory.

The assessed values upon which the fiscal year 2005 taxes were collected are:

	<u>2004 Second-Half Collections</u>		<u>2005 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 350,821,300	97.20%	\$ 353,564,930	97.40%
Public Utility	5,695,270	1.58%	5,810,780	1.60%
Tangible Personal Property	4,394,927	1.22%	3,610,219	1.00%
Total Assessed Value	<u>\$ 360,911,497</u>	<u>100.00%</u>	<u>\$ 362,985,929</u>	<u>100.00%</u>
Tax Rate per \$1,000 of Assessed Valuation	\$ 86.30		\$ 86.00	

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**  
**(CONTINUED)**

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

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

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

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2005 are available to finance fiscal year 2005 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Fairview Park City School District. The County Auditor periodically remits to the District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2005. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available to the District as an advance at June 30, 2005 was \$2,046,984 and is recognized as revenue. \$1,979,940 was available to the general fund and \$67,044 was available to the bond retirement fund. The amount available to the District as an advance at June 30, 2004 was \$2,740,626 and was recognized as revenue. \$2,649,219 was available to the general fund and \$91,407 was available to the bond retirement fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
 (CONTINUED)**

**NOTE 8: RECEIVABLES**

Receivables at June 30, 2005 consisted of property taxes, accounts (rent, billings for user charged services, and student fees), interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current fiscal year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<b><i>Governmental Activities:</i></b>	
Summer School Grant	\$ 15,168
Title V Grant	9,643
Alcohol/Drug Grant	1,324
Preschool Grant	1,319
Title II-A Grant	24,523
Miscellaneous Federal Grants	48
<b>Total Governmental Activities</b>	<b>52,025</b>
 <b><i>Business-Type Activities:</i></b>	
Food Service Grant	20,002
<b>Total Intergovernmental Receivable</b>	<b>\$ 72,027</b>

**NOTE 9: INTERFUND TRANSFERS AND BALANCES**

**Interfund Transfers**

As of June 30, 2005, interfund transfers were as follows:

	<u>Transfer to</u>	<u>Transfer from</u>
General Fund	\$ 0	\$ 569,495
Nonmajor Governmental Funds	507,668	25,582
Nonmajor Enterprise Funds	105,360	20,575
Internal Service Fund	2,624	0
<b>Total</b>	<b>\$ 615,652</b>	<b>\$ 615,652</b>

Transfers were made to provide additional resources for current operations and for permanent improvements. Transfers among the special revenue funds were for reimbursement purposes. Transfers of \$530,867 were eliminated since they were within the governmental and business-type activity.

**Interfund Balances**

Interfund balances on fund financial statements at June 30, 2005 consist of the following:

	<u>Receivable</u>	<u>Payable</u>
<b><u>Major Funds</u></b>		
General Fund	\$ 124,613	\$ 72,588
<b><u>Nonmajor Funds</u></b>		
Special Revenue Funds	0	52,025
<b>Total</b>	<b>\$ 124,613</b>	<b>\$ 124,613</b>

Monies were advanced from one fund to another to cover operating expenses until additional monies are received. Interfund balances were eliminated since they were within governmental activities.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**  
**(CONTINUED)**

NOTE 10: **CAPITAL ASSETS**

	Balance at 06/30/2004	Additions	Deletions	Balance at 06/30/05
<b><u>Governmental Activities</u></b>				
Capital Assets Not being Depreciated:				
Land	\$ 226,660	\$ 0	\$ 0	\$ 226,660
Construction in Progress	<u>0</u>	<u>267,860</u>	<u>0</u>	<u>267,860</u>
 Total Capital Assets Not Being Depreciated	 <u>226,660</u>	 <u>267,860</u>	 <u>0</u>	 <u>494,520</u>
Capital Assets being Depreciated:				
Land Improvements	1,194,827	0	0	1,194,827
Buildings and Building Improvements	13,605,691	477,676	0	14,083,367
Furniture and Equipment	2,247,491	0	0	2,247,491
Vehicles	<u>779,932</u>	<u>0</u>	<u>0</u>	<u>779,932</u>
Total Capital Assets being Depreciated	<u>17,827,941</u>	<u>477,676</u>	<u>0</u>	<u>18,305,617</u>
Less Accumulated Depreciation:				
Land Improvements	(890,636)	(40,787)	0	(931,423)
Building and Building Improvements	(7,905,183)	(273,597)	0	(8,178,780)
Furniture and Equipment	(1,654,251)	(148,510)	0	(1,802,761)
Vehicles	<u>(620,029)</u>	<u>(30,244)</u>	<u>0</u>	<u>(650,273)</u>
Total Accumulated Depreciation	<u>(11,070,099)</u>	<u>(493,138)*</u>	<u>0</u>	<u>(11,563,237)</u>
Total Capital Assets being Depreciated, Net	<u>6,757,842</u>	<u>(15,462)</u>	<u>0</u>	<u>6,742,380</u>
Governmental Activities Capital Assets, Net	<u>\$ 6,984,502</u>	<u>\$ 252,398</u>	<u>\$ 0</u>	<u>\$ 7,236,900</u>
 <b><u>Business-Type Activities</u></b>				
Furniture and Equipment	\$ 64,245	\$ 0	\$ 0	\$ 64,245
Less Accumulated Depreciation	<u>(64,245)</u>	<u>0</u>	<u>0</u>	<u>(64,245)</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR JUNE 30, 2005  
 (CONTINUED)**

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NOTE 10: **CAPITAL ASSETS** (Continued)

\* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 380,825
Support Services:	
Instructional Staff	36,082
Administrative	3,286
Operation and Maintenance of Plant Services	25,397
Pupil Transportation	32,311
Operation of Non-Instructional Services	13,431
Extracurricular Activities	<u>1,806</u>
Total Depreciation Expense	<u>\$ 493,138</u>

NOTE 11: **RISK MANAGEMENT**

A. **Property and Liability**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. In order to minimize these components of risk, the District has obtained a number of insurance packages.

The Indiana Insurance Company, through the Ohio Schools' Council, provides building and personal property insurance as well as commercial inland marine insurance. The Indiana Insurance Company, through the Ohio Schools' Council, also provides public employee dishonesty coverage (commercial crime coverage). The Travelers Insurance company, through the Ohio Schools' Council, provides boiler and machinery insurance. The Indiana Insurance Company, through the Ohio Schools' Council, provides commercial general liability insurance, employer's liability insurance, employee benefits liability insurance, automobile liability insurance, and uninsured motorists insurance.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

NOTE 11: **RISK MANAGEMENT** (Continued)

**A. Property and Liability** (Continued)

A \$100,000 public official bond for the Treasurer is maintained by Travelers Casualty and Surety Company of America Insurance Company. Other employees handling money are also covered by performance bonds provided by Nationwide Mutual Insurance Company.

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage Amount</u>
Indiana Insurance	Building and Contents (\$1,000 deductible)	\$38,829,501
Indiana Insurance	Extra Expense Coverage	1,000,000
Indiana Insurance	Valuable Papers	100,000
Travelers Insurance	Boiler and Machinery (\$1,000 deductible)	30,000,000
Indiana Insurance	Inland Marine (\$250 deductible)	2,199,803
Ohio Casualty Insurance	Crime Insurance (\$1,000 deductible)	250,000
Indiana Insurance	Vehicles (\$1,000 deductible)	1,000,000
Indiana Insurance	General Liability (per occurrence)	1,000,000
Indiana Insurance	General Liability (aggregate)	5,000,000
Indiana Insurance	Uninsured Motorist (per occurrence)	50,000

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no change from prior years coverage.

**B. Workers' Compensation**

The District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool for calendar year 2005 (Note 17). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to districts that can meet the GRP's selection criteria. The firm of Gates McDonald and Co. provides administrative, cost control, and actuarial services to the GRP.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
 (CONTINUED)**

NOTE 11: **RISK MANAGEMENT** (Continued)

C. **Employee Medical Benefits**

Medical/surgical and dental insurance is offered to employees through a self-insurance internal service fund. The District is a member of a claims servicing pool in which monthly payments are paid to the fiscal agent who in turn pays the claims on the District's behalf. The claims liability of \$194,067 reported in the internal service fund at June 30, 2005 is based on an estimate provided by the third party administrator and the requirements of Government Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses (GASB 30). Changes in claims activity for the past three fiscal years are as follows:

	<u>Balance at of Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2003	\$ 217,367	\$ 1,855,463	\$(1,743,472)	\$ 329,358
2004	\$ 329,358	\$ 1,874,641	\$(1,924,897)	\$ 279,102
2005	\$ 279,102	\$ 1,676,200	\$(1,761,235)	\$ 194,067

NOTE 12: **DEFINED BENEFIT PENSION PLANS**

A. **School Employees Retirement System**

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling (614) 222-5853.

Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2005, 10.5 percent of annual covered salary was the portion used to fund pension obligations.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

A. **School Employees Retirement System** (Continued)

For fiscal year 2004, 9.09 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended up to a statutory maximum amount by SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2005, 2004, and 2003 were \$318,928, \$242,767, and \$256,734, respectively; 61 percent has been contributed for fiscal year 2005 and 100 percent for the fiscal years 2004 and 2003.

B. **State Teachers Retirement System**

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple-employer public employee retirement system administered by the State Teachers Retirement Board. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3371 or by calling (614) 227-4090.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB Plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during the fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

**B. State Teachers Retirement System** (Continued)

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

For the fiscal year ended June 30, 2005, plan members were required to contribute 10.0 percent of their annual covered salaries. The District is required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. Contribution rates are established by State Teachers Retirement Board, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to the DB Plan for the fiscal years ended June 30, 2005, 2004, and 2003, were \$1,162,478, \$1,109,263 and \$1,123,243, respectively; 85 percent has been contributed for fiscal year 2005 and 100 percent for fiscal years 2004 and 2003. Contributions to the DC and Combined Plans for fiscal year 2005 were \$10,529 made by the District and \$6,583 made by the plan members.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**  
**(CONTINUED)**

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**NOTE 13: POSTEMPLOYMENT BENEFITS**

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certificated 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 obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. All benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2005, the STRS Board allocated employer contributions equal to 1 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$89,421 for fiscal year 2005.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2004 (the latest information available) the balance in the Fund was \$3.1 billion. For the year ended June 30, 2004, net health care costs paid by STRS were \$268,739,000 and STRS had 111,853 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to disability and survivor benefit recipients. Effective January 1, 2004, all retirees and beneficiaries are required to pay a portion of their premium for health care. The portion is based on years of services, Medicare eligibility, and retirement status. A safety net is in place for retirees whose household income falls below federal poverty levels. Premiums are reduced by 50 percent for those who apply.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 13: **POSTEMPLOYMENT BENEFITS** (Continued)

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2005, employer contributions to fund health care benefits were 3.43 percent of covered payroll, a decrease of 1.48 percent from fiscal year 2004. 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 2005, the minimum pay has been established at \$27,400. However, the surcharge is capped at 2 percent of each employer's SERS salaries. For the 2005 fiscal year, District paid \$155,688 to fund health care benefits, including the surcharge.

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, 2004 (the latest information available), were \$223,443,805 and the target level was \$335.2 million. At June 30, 2004, SERS had net assets available for payment of health care benefits of \$300.8 million. SERS has approximately 62,000 participants currently receiving health care benefits.

NOTE 14: **EMPLOYEE BENEFITS**

**Compensated Absences**

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws.

**Vacation Leave**

Only administrative and school support personnel accumulate annual vacation leave. Accumulated unused vacation time is paid upon termination of employment. School support personnel accumulate annual vacation leave as follows:

<u>Completed Service</u>	<u>Vacation Leave</u>
After 1 year	2 weeks
6 thru 9 years	3 weeks
10 thru 24 years	4 weeks
25 or more years	5 weeks

Administrative personnel accumulate 20 days vacation leave.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 14: **EMPLOYEE BENEFITS** (Continued)

**Compensated Absences** (Continued)

**Sick Leave**

Each professional staff member is entitled to fifteen (15) days sick leave with pay for each year under contract. The sick leave accrues at the rate of one and one fourth (1-1/4) days for each calendar month under contract. Sick leave is cumulative to 40 days. After seven years, an employee is paid a severance benefit equal to 25 percent of the value of their accumulated sick leave, calculated at current wage rates, upon retirement with the balance being forfeited.

In place of the “1/4 and 40 day” limitation, employees who meet the eligibility requirements for retirement with either: **a)** twenty-five years of service and age 55 or over, **b)** five years of service and age 60 or over, or **c)** any age with thirty years of service shall be eligible for an extended severance pay benefit. This extended severance pay benefit shall be equal to the employee’s daily rate of pay times 100 percent of the employee’s first 165 days for certified and 145 days for non-certified of accrued but unused sick leave.

NOTE 15: **SHORT-TERM OBLIGATIONS**

On May 25, 2005, the District issued notes in the amount of \$6,000,000, in anticipation of the issuance of bonds, at an interest rate of 3.50% per year for the purpose of constructing, adding to, renovating, furnishing, equipping and otherwise improving school facilities and improving their sites as an integral part of a cooperative project with the City of Fairview Park.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

**NOTE 16: LONG-TERM OBLIGATIONS**

The changes in the District's long-term obligations during fiscal year 2005 were as follows:

	Principal Outstanding at 6/30/04 as Restated	Additions	Outstanding Deletions	Principal Due In at 6/30/05	Amounts One Year
<b><u>Governmental Activities</u></b>					
Energy Improvement Bonds 2000, \$698,802 - 5.40%	\$ 530,000	\$ 0	\$ 65,000	\$ 465,000	\$ 70,000
Library Improvement Bonds 1995, \$4,804,994 - 5.53%	<u>3,735,000</u>	<u>0</u>	<u>335,000</u>	<u>3,400,000</u>	<u>335,000</u>
Total General Obligation Bonds	4,265,000	0	400,000	3,865,000	405,000
Compensated Absences	<u>4,415,032</u>	<u>483,129</u>	<u>348,304</u>	<u>4,549,857</u>	<u>279,882</u>
Total Governmental Long-Term Obligations	<u>8,680,032</u>	<u>483,129</u>	<u>748,304</u>	<u>8,414,857</u>	<u>684,882</u>
<b><u>Business-Type Activities</u></b>					
Compensated Absences	<u>69,176</u>	<u>167,060</u>	<u>69,176</u>	<u>167,060</u>	<u>75,177</u>
Total	<u>\$ 8,749,208</u>	<u>\$ 650,189</u>	<u>\$ 817,480</u>	<u>\$ 8,581,917</u>	<u>\$ 760,059</u>

All bonds outstanding are general obligations of the District to which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to the liabilities of the library improvement bonds and 2000 energy improvement bonds are recorded as expenditures in the Debt Service Fund.

Compensated absences will be paid from the fund from which the employees' salaries are paid.

Principal and interest requirements to retire general obligation debt at June 30, 2005 are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2006	\$ 405,000	\$ 183,633	\$ 588,633
2007	405,000	169,839	574,839
2008	425,000	149,138	574,138
2009	445,000	126,709	571,709
2010	470,000	102,566	572,566
2011 - 2014	<u>1,715,000</u>	<u>169,770</u>	<u>1,844,770</u>
Total	<u>\$ 3,865,000</u>	<u>\$ 901,655</u>	<u>\$ 4,766,655</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 17: **PUBLIC ENTITY RISK POOL**

**Ohio School Boards Association Workers' Compensation Group Rating Program**

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

NOTE 18: **JOINTLY GOVERNED ORGANIZATIONS**

A. **Lake Erie Educational Computer Association (LEECA)**

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. In fiscal year 2005, the District paid \$46,928 to LEECA. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035.

B. **Polaris Career Center**

The Polaris Career Center is a separate body politic and corporate, established by the Ohio Revised Code to provide for the vocational and special needs of the students. The Board of Education consists of representatives from the Board of each participating school district, independent of the Fairview Park City School District.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 18: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

**B. Polaris Career Center** (Continued)

The Board is responsible for approving its own budgets, appointing personnel, and accounting and finance related activities. Fairview Park City School District students may attend the vocational school. Each school district's control is limited to its representation on the Board. Financial information may be obtained by contacting the Polaris Career Center, 7285 Old Oak Blvd., Middleburg Heights, Ohio 44130.

**C. Ohio Schools' Council Association**

The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-two school districts. This jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each school district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating school districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2005, the District paid \$268,490 to the Council. Financial information can be obtained by contacting the Executive Secretary of the Ohio Schools' Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The District participates in the Council's electric purchasing program, which was implemented during fiscal year 1998. This program allows districts to purchase electricity at reduced rates, if the districts will commit to participating for an eight year period. The participants make monthly payments based upon estimated usage. Each June these estimated payments are compared to their actual usage for the year and necessary adjustments are made.

Energy Acquisition Corporation, a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to purchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates the agreement, the District is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corporation.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 18: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

C. **Ohio Schools' Council Association** (Continued)

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2001. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

NOTE 19: **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.

NOTE 20: **CONTINGENCIES**

A. **Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2005.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

NOTE 20: **CONTINGENCIES** (Continued)

**B. Litigation**

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

NOTE 21: **SET ASIDE REQUIREMENTS**

The District is required by State statute to annually set aside in the General Fund, an amount 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 following cash basis information describes the changes in the year end set aside amounts for textbooks, capital improvements, and budget stabilization. Disclosure of this information is required by State statute.

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>
Set-Aside Reserve Balance Carried			
Forward July 1, 2004	\$ 0	\$ 0	\$ 363,750
Current Year Set-Aside			
Requirements	258,990	258,990	0
Offset Credits	(500,316)	0	0
Qualifying Expenditures	<u>(234,743)</u>	<u>(765,357)</u>	<u>0</u>
Total	<u>\$ (476,069)</u>	<u>\$ (506,367)</u>	<u>\$ 363,750</u>
Set-Aside Reserve Balance Carried			
Forward to FY 2006	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 363,750</u>
Amount Restricted for			
Budget Stabilization			<u>\$ 363,750</u>
Total Restricted Assets			<u>\$ 363,750</u>

The District had offsets and qualifying disbursements during the fiscal year that reduced the textbook set-aside amount below zero. This amount may be used to reduce the set-aside requirements for future years.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005  
(CONTINUED)**

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NOTE 21: **SET-ASIDE REQUIREMENTS** (Continued)

Although the District had qualifying disbursements for capital improvements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. This negative amount is therefore not presented as being carried forward to the next fiscal year.

NOTE 22: **ENDOWMENT**

In fiscal years 2002 and 2003, the District received a three million dollar endowment from a former school graduate to create two annual scholarships. The endowment is accounted for as a private purpose trust with 55 percent of interest earned to be used for scholarships and 45 percent to be added to existing principal.

NOTE 23: **SUBSEQUENT EVENT**

In July, 2005, the District issued \$31,229,991 in general obligation School Improvement and Refunding Bonds, Series 2005, for the purpose of construction, adding to, renovating, furnishing, equipping, and otherwise improving school facilities and improving their sites as an integral part of a cooperative project with the City of Fairview Park. At the same time, the District also refunded the District's outstanding Library Improvement Bonds, Series 1995, dated November 15, 1995, maturing on December 15 in the years 2007 and 2013, which were issued for the purpose of constructing, furnishing and equipping a new public library building and acquiring, preparing, improving and equipping its site.

## **Pictures**

FAIRVIEW PARK CITY  
SCHOOL DISTRICT

COMBINING  
AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## DESCRIPTION OF FUNDS

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### *Nonmajor Special Revenue Funds*

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes. Following is a description of the School District's nonmajor special revenue funds:

**Special Trusts** - This fund is used to account for assets held by the school system as an agent for individuals, private organizations, other governmental and/or other funds.

**Public School Support** - This fund is used for the general support of the school building, staff, and students.

**Other Grants** - This fund is used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

**Student Athletic** - This fund is used 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** - This fund accounts for monies which provide services and materials to pupils attending non-public schools within the District.

**Management Information System** - This fund provides for hardware and software development or other costs associated with the requirements of the management information system.

**Entry Year Programs** - This fund is used to implement entry-year programs pursuant to Division (T) of Section 3317.024 of the Ohio Revised Code.

**Data Communications** - This fund accounts for money appropriated for Ohio Educational Computer Network Connections.

**School Net Professional Development** - This fund was established to account for a limited number of professional development subsidy grants.

**Ohio Reads** - The Ohio Reads Grants were established to provide funds **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 volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT

DESCRIPTION OF FUNDS

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*Nonmajor Special Revenue Funds*

(Continued)

**Summer School** - This fund is used to account for receipts and expenditures of the District's Summer School Program.

**Miscellaneous Grants** - This fund is used to account for various monies received from state agencies which are not classified elsewhere.

**Eisenhower Professional Development** - This fund provides for strengthening instruction in science, mathematics, modern foreign languages, English, the arts, and computer learning.

**Title VI-B** - The purpose of this federal program is to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive, alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

**Title III** - This program is designed to help meet the educational needs of children of limited English proficiency.

**Title I** - The purpose of this federal program is to provide financial assistance to state and local education agencies to meet the special needs of educationally deprived children.

**Title V** - This program is intended to assist state and local educational agencies in the reform of elementary and secondary education. Funds may be used for various materials, technology, and projects implementing school improvement and parental involvement activities authorized under ESEA, Title 1.

**Drug Free Schools** - This fund accounts for federal revenues to implement programs to educate and encourage students to live lives free of drug dependency.

**EHA Preschool Grant** - The Preschool Grant Program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

**Title II-A** - This fund provides for improved instruction through better use of technology.

**Miscellaneous Federal Grants** - This fund is used to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT

DESCRIPTION OF FUNDS

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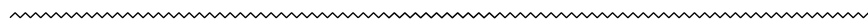
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***Nonmajor Debt Service Fund***

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.

**Bond Retirement Debt Service** - This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Since the School District has only one Debt Service fund, no additional financial statements are presented here.



***Nonmajor Capital Projects Funds***

Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Following is a description of the nonmajor capital projects funds:

**Improvement** - This fund accounts for all transactions related to the acquiring, constructing, or improving facilities.

**School Net Plus** - This fund accounts for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

**Power Up** - This fund accounts for State grant money to be spent on electrical upgrades.

**Instructional Grant** - This fund is used to account for State money used to finance the interactive video distance learning project.



FAIRVIEW PARK CITY SCHOOL DISTRICT

DESCRIPTION OF FUNDS

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***Nonmajor Enterprise Funds***

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the expense (including depreciation) of providing goods or services is primarily or solely to the general public be financed or recovered primarily through user charges.

**Food Services** - This fund accounts for the provision of food service to the high school and middle school.

**Day Care Services** - This fund accounts for services provided primarily to the general public for day care services, which are financed or recovered through user charges.

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***Internal Service Fund***

An Internal Service Fund is used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

**Employee Benefits Self-Insurance** - This fund accounts for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits. The Employee Benefits Self-Insurance Fund may make payments for services provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or for any other reinsurance or other similar purpose.

Since there is only one internal service fund, no additional financial statements are presented here.

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## DESCRIPTION OF FUNDS

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### *Fiduciary Funds*

Fiduciary funds are used to account for assets when a governmental unit is functioning either as a trustee or an agent for another party. Because the governmental unit is functioning in a fiduciary capacity, the authority to employ, dispose of, or otherwise use the assets is determined not by a legislative body or oversight board but by the public laws and private agreements that create the trustee or agency relationship.

#### **Private Purpose Trust Fund**

**Endowment Trust** - This fund accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact.

Since there is only one private-purpose trust, no additional financial statements are presented here.

#### **Agency Funds**

**Student Activities** - This fund accounts for resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

**District Agency** - This fund accounts for those assets held by a school district as an agent for individuals, private organization, other governmental units, and/or other funds. Agency funds could include a central payroll account, and funds for a teacher or parent-teacher organization. In an Agency fund, assets equal liabilities, and the fund balance is zero.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2005**

|                                             | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Debt<br>Service<br>Fund | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---------------------------------------------|-----------------------------------------|-------------------------------------|------------------------------------------|--------------------------------------------|
| <b><u>Assets</u></b>                        |                                         |                                     |                                          |                                            |
| Equity in Pooled Cash and Investments       | \$ 494,185                              | \$ 819,722                          | \$ 107,154                               | \$ 1,421,061                               |
| Receivables:                                |                                         |                                     |                                          |                                            |
| Taxes                                       | 0                                       | 508,959                             | 0                                        | 508,959                                    |
| Intergovernmental                           | <u>52,025</u>                           | <u>0</u>                            | <u>0</u>                                 | <u>52,025</u>                              |
| <b>Total Assets</b>                         | <b><u>\$ 546,210</u></b>                | <b><u>\$ 1,328,681</u></b>          | <b><u>\$ 107,154</u></b>                 | <b><u>\$ 1,982,045</u></b>                 |
| <b><u>Liabilities and Fund Balances</u></b> |                                         |                                     |                                          |                                            |
| <b><u>Liabilities</u></b>                   |                                         |                                     |                                          |                                            |
| Accounts Payable                            | \$ 95,098                               | \$ 0                                | \$ 4,228                                 | \$ 99,326                                  |
| Accrued Wages and Benefits                  | 5,264                                   | 0                                   | 0                                        | 5,264                                      |
| Interfund Payable                           | 52,025                                  | 0                                   | 0                                        | 52,025                                     |
| Intergovernmental Payable                   | 1,242                                   | 0                                   | 0                                        | 1,242                                      |
| Deferred Revenue                            | <u>0</u>                                | <u>441,915</u>                      | <u>0</u>                                 | <u>441,915</u>                             |
| <b>Total Liabilities</b>                    | <b><u>153,629</u></b>                   | <b><u>441,915</u></b>               | <b><u>4,228</u></b>                      | <b><u>599,772</u></b>                      |
| <b><u>Fund Balances</u></b>                 |                                         |                                     |                                          |                                            |
| Reserved for:                               |                                         |                                     |                                          |                                            |
| Taxes                                       | 0                                       | 67,044                              | 0                                        | 67,044                                     |
| Encumbrances                                | 114,115                                 | 0                                   | 54,664                                   | 168,779                                    |
| Unreserved, Undesignated, Reported in:      |                                         |                                     |                                          |                                            |
| Special Revenue Funds                       | 278,466                                 | 0                                   | 0                                        | 278,466                                    |
| Debt Service Fund                           | 0                                       | 819,722                             | 0                                        | 819,722                                    |
| Capital Projects Funds                      | <u>0</u>                                | <u>0</u>                            | <u>48,262</u>                            | <u>48,262</u>                              |
| <b>Total Fund Balances</b>                  | <b><u>392,581</u></b>                   | <b><u>886,766</u></b>               | <b><u>102,926</u></b>                    | <b><u>1,382,273</u></b>                    |
| <b>Total Liabilities and Fund Balances</b>  | <b><u>\$ 546,210</u></b>                | <b><u>\$ 1,328,681</u></b>          | <b><u>\$ 107,154</u></b>                 | <b><u>\$ 1,982,045</u></b>                 |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                             | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Debt<br>Service<br>Fund | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---------------------------------------------|-----------------------------------------|-------------------------------------|------------------------------------------|--------------------------------------------|
| <b>Revenues</b>                             |                                         |                                     |                                          |                                            |
| Taxes                                       | \$ 0                                    | \$ 471,028                          | \$ 0                                     | \$ 471,028                                 |
| Intergovernmental                           | 1,161,357                               | 69,839                              | 16,065                                   | 1,247,261                                  |
| Tuition and Fees                            | 1,800                                   | 0                                   | 0                                        | 1,800                                      |
| Transportation Fees                         | 110,021                                 | 0                                   | 0                                        | 110,021                                    |
| Extracurricular Activities                  | 163,039                                 | 0                                   | 0                                        | 163,039                                    |
| Classroom Materials and Fees                | 52,122                                  | 0                                   | 0                                        | 52,122                                     |
| Miscellaneous                               | 59,027                                  | 1,160                               | 0                                        | 60,187                                     |
| <b>Total Revenues</b>                       | <u>1,547,366</u>                        | <u>542,027</u>                      | <u>16,065</u>                            | <u>2,105,458</u>                           |
| <b>Expenditures</b>                         |                                         |                                     |                                          |                                            |
| Current:                                    |                                         |                                     |                                          |                                            |
| Instruction:                                |                                         |                                     |                                          |                                            |
| Regular                                     | 272,849                                 | 0                                   | 59,476                                   | 332,325                                    |
| Special                                     | 279,188                                 | 0                                   | 0                                        | 279,188                                    |
| Support Services:                           |                                         |                                     |                                          |                                            |
| Pupil                                       | 177,484                                 | 0                                   | 0                                        | 177,484                                    |
| Instructional Staff                         | 48,992                                  | 0                                   | 0                                        | 48,992                                     |
| Administration                              | 4,768                                   | 0                                   | 0                                        | 4,768                                      |
| Fiscal Services                             | 0                                       | 170                                 | 0                                        | 170                                        |
| Operation and Maintenance of                |                                         |                                     |                                          |                                            |
| Plant Services                              | 0                                       | 0                                   | 6,600                                    | 6,600                                      |
| Central                                     | 49,823                                  | 0                                   | 0                                        | 49,823                                     |
| Operation of Non-Instructional Services:    |                                         |                                     |                                          |                                            |
| Community Services                          | 503,153                                 | 0                                   | 0                                        | 503,153                                    |
| Food Services                               | 843                                     | 0                                   | 0                                        | 843                                        |
| Other                                       | 689                                     | 0                                   | 0                                        | 689                                        |
| Extracurricular Activities                  | 137,641                                 | 0                                   | 0                                        | 137,641                                    |
| Capital Outlay                              | 0                                       | 0                                   | 465,160                                  | 465,160                                    |
| Debt Service:                               |                                         |                                     |                                          |                                            |
| Principal Retirement                        | 0                                       | 400,000                             | 0                                        | 400,000                                    |
| Interest and Fiscal Charges                 | 0                                       | 185,388                             | 0                                        | 185,388                                    |
| <b>Total Expenditures</b>                   | <u>1,475,430</u>                        | <u>585,558</u>                      | <u>531,236</u>                           | <u>2,592,224</u>                           |
| Excess of Revenues Over (Under)             |                                         |                                     |                                          |                                            |
| Expenditures                                | <u>71,936</u>                           | <u>(43,531)</u>                     | <u>(515,171)</u>                         | <u>(486,766)</u>                           |
| <b>Other Financing Sources (Uses)</b>       |                                         |                                     |                                          |                                            |
| Transfers In                                | 37,803                                  | 91,865                              | 378,000                                  | 507,668                                    |
| Transfers Out                               | <u>(25,582)</u>                         | <u>0</u>                            | <u>0</u>                                 | <u>(25,582)</u>                            |
| <b>Total Other Financing Sources (Uses)</b> | <u>12,221</u>                           | <u>91,865</u>                       | <u>378,000</u>                           | <u>482,086</u>                             |
| Net Change in Fund Balances                 | 84,157                                  | 48,334                              | (137,171)                                | (4,680)                                    |
| Fund Balances Beginning of Year             | <u>308,424</u>                          | <u>838,432</u>                      | <u>240,097</u>                           | <u>1,386,953</u>                           |
| <b>Fund Balances End of Year</b>            | <u>\$ 392,581</u>                       | <u>\$ 886,766</u>                   | <u>\$ 102,926</u>                        | <u>\$ 1,382,273</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2005**

|                                            | Special<br>Trusts | Public School<br>Support | Other Grants     | Student<br>Athletic | Auxiliary<br>Services | Management<br>Information<br>System |
|--------------------------------------------|-------------------|--------------------------|------------------|---------------------|-----------------------|-------------------------------------|
| <b>Assets</b>                              |                   |                          |                  |                     |                       |                                     |
| Equity in Pooled Cash and Investments      | \$ 78,510         | \$ 48,075                | \$ 15,665        | \$ 38,695           | \$ 169,429            | \$ 11,659                           |
| Intergovernmental Receivable               | <u>0</u>          | <u>0</u>                 | <u>0</u>         | <u>0</u>            | <u>0</u>              | <u>0</u>                            |
| <b>Total Assets</b>                        | <u>\$ 78,510</u>  | <u>\$ 48,075</u>         | <u>\$ 15,665</u> | <u>\$ 38,695</u>    | <u>\$ 169,429</u>     | <u>\$ 11,659</u>                    |
| <b>Liabilities and Fund Balances</b>       |                   |                          |                  |                     |                       |                                     |
| <b>Liabilities</b>                         |                   |                          |                  |                     |                       |                                     |
| Accounts Payable                           | \$ 0              | \$ 1,015                 | \$ 0             | \$ 4,246            | \$ 76,100             | \$ 0                                |
| Accrued Wages and Benefits                 | 0                 | 0                        | 0                | 0                   | 2,767                 | 2,497                               |
| Interfund Payable                          | 0                 | 0                        | 0                | 0                   | 0                     | 0                                   |
| Intergovernmental Payable                  | <u>0</u>          | <u>0</u>                 | <u>0</u>         | <u>0</u>            | <u>532</u>            | <u>710</u>                          |
| <b>Total Liabilities</b>                   | <u>0</u>          | <u>1,015</u>             | <u>0</u>         | <u>4,246</u>        | <u>79,399</u>         | <u>3,207</u>                        |
| <b>Fund Balances</b>                       |                   |                          |                  |                     |                       |                                     |
| Reserved for Encumbrances                  | 3,400             | 4,120                    | 439              | 4,247               | 71,404                | 410                                 |
| Unreserved, Undesignated (Deficit)         | <u>75,110</u>     | <u>42,940</u>            | <u>15,226</u>    | <u>30,202</u>       | <u>18,626</u>         | <u>8,042</u>                        |
| <b>Total Fund Balances (Deficit)</b>       | <u>78,510</u>     | <u>47,060</u>            | <u>15,665</u>    | <u>34,449</u>       | <u>90,030</u>         | <u>8,452</u>                        |
| <b>Total Liabilities and Fund Balances</b> | <u>\$ 78,510</u>  | <u>\$ 48,075</u>         | <u>\$ 15,665</u> | <u>\$ 38,695</u>    | <u>\$ 169,429</u>     | <u>\$ 11,659</u>                    |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2005**

|                                             | Entry<br>Year<br>Programs | Data<br>Communications | School Net<br>Professional<br>Development | Ohio<br>Reads          | Summer<br>School        | Miscellaneous<br>Grants |
|---------------------------------------------|---------------------------|------------------------|-------------------------------------------|------------------------|-------------------------|-------------------------|
| <b><u>Assets</u></b>                        |                           |                        |                                           |                        |                         |                         |
| Equity in Pooled Cash and Investments       | \$ 360                    | \$ 0                   | \$ 5,008                                  | \$ 1,267               | \$ 18,221               | \$ 2,256                |
| Intergovernmental Receivable                | <u>0</u>                  | <u>0</u>               | <u>0</u>                                  | <u>0</u>               | <u>15,168</u>           | <u>0</u>                |
| <b>Total Assets</b>                         | <b><u>\$ 360</u></b>      | <b><u>\$ 0</u></b>     | <b><u>\$ 5,008</u></b>                    | <b><u>\$ 1,267</u></b> | <b><u>\$ 33,389</u></b> | <b><u>\$ 2,256</u></b>  |
| <b><u>Liabilities and Fund Balances</u></b> |                           |                        |                                           |                        |                         |                         |
| <b><u>Liabilities</u></b>                   |                           |                        |                                           |                        |                         |                         |
| Accounts Payable                            | \$ 0                      | \$ 6,130               | \$ 0                                      | \$ 0                   | \$ 0                    | \$ 0                    |
| Accrued Wages and Benefits                  | 0                         | 0                      | 0                                         | 0                      | 0                       | 0                       |
| Interfund Payable                           | 0                         | 0                      | 0                                         | 0                      | 15,168                  | 0                       |
| Intergovernmental Payable                   | <u>0</u>                  | <u>0</u>               | <u>0</u>                                  | <u>0</u>               | <u>0</u>                | <u>0</u>                |
| <b>Total Liabilities</b>                    | <b><u>0</u></b>           | <b><u>6,130</u></b>    | <b><u>0</u></b>                           | <b><u>0</u></b>        | <b><u>15,168</u></b>    | <b><u>0</u></b>         |
| <b><u>Fund Balances</u></b>                 |                           |                        |                                           |                        |                         |                         |
| Reserved for Encumbrances                   | 0                         | 165                    | 0                                         | 0                      | 0                       | 0                       |
| Unreserved, Undesignated (Deficit)          | <u>360</u>                | <u>(6,295)</u>         | <u>5,008</u>                              | <u>1,267</u>           | <u>18,221</u>           | <u>2,256</u>            |
| <b>Total Fund Balances (Deficit)</b>        | <b><u>360</u></b>         | <b><u>(6,130)</u></b>  | <b><u>5,008</u></b>                       | <b><u>1,267</u></b>    | <b><u>18,221</u></b>    | <b><u>2,256</u></b>     |
| <b>Total Liabilities and Fund Balances</b>  | <b><u>\$ 360</u></b>      | <b><u>\$ 0</u></b>     | <b><u>\$ 5,008</u></b>                    | <b><u>\$ 1,267</u></b> | <b><u>\$ 33,389</u></b> | <b><u>\$ 2,256</u></b>  |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2005**

|                                            | Eisenhower<br>Professional<br>Development | Title VI-B       | Title III       | Title I          | Title V          | Drug Free<br>Schools |
|--------------------------------------------|-------------------------------------------|------------------|-----------------|------------------|------------------|----------------------|
| <b>Assets</b>                              |                                           |                  |                 |                  |                  |                      |
| Equity in Pooled Cash and Investments      | \$ 2,541                                  | \$ 30,275        | \$ 6,912        | \$ 44,098        | \$ 8,389         | \$ 2,373             |
| Intergovernmental Receivable               | <u>0</u>                                  | <u>0</u>         | <u>0</u>        | <u>0</u>         | <u>9,643</u>     | <u>1,324</u>         |
| <b>Total Assets</b>                        | <u>\$ 2,541</u>                           | <u>\$ 30,275</u> | <u>\$ 6,912</u> | <u>\$ 44,098</u> | <u>\$ 18,032</u> | <u>\$ 3,697</u>      |
| <b>Liabilities and Fund Balances</b>       |                                           |                  |                 |                  |                  |                      |
| <b>Liabilities</b>                         |                                           |                  |                 |                  |                  |                      |
| Accounts Payable                           | \$ 0                                      | \$ 2,552         | \$ 1,816        | \$ 540           | \$ 400           | \$ 0                 |
| Accrued Wages and Benefits                 | 0                                         | 0                | 0               | 0                | 0                | 0                    |
| Interfund Payable                          | 0                                         | 0                | 0               | 15,192           | 9,643            | 1,324                |
| Intergovernmental Payable                  | <u>0</u>                                  | <u>0</u>         | <u>0</u>        | <u>0</u>         | <u>0</u>         | <u>0</u>             |
| <b>Total Liabilities</b>                   | <u>0</u>                                  | <u>2,552</u>     | <u>1,816</u>    | <u>15,732</u>    | <u>10,043</u>    | <u>1,324</u>         |
| <b>Fund Balances</b>                       |                                           |                  |                 |                  |                  |                      |
| Reserved for Encumbrances                  | 0                                         | 27,726           | 1,308           | 146              | 0                | 0                    |
| Unreserved, Undesignated (Deficit)         | <u>2,541</u>                              | <u>(3)</u>       | <u>3,788</u>    | <u>28,220</u>    | <u>7,989</u>     | <u>2,373</u>         |
| <b>Total Fund Balances (Deficit)</b>       | <u>2,541</u>                              | <u>27,723</u>    | <u>5,096</u>    | <u>28,366</u>    | <u>7,989</u>     | <u>2,373</u>         |
| <b>Total Liabilities and Fund Balances</b> | <u>\$ 2,541</u>                           | <u>\$ 30,275</u> | <u>\$ 6,912</u> | <u>\$ 44,098</u> | <u>\$ 18,032</u> | <u>\$ 3,697</u>      |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2005**

|                                             | <u>EHA<br/>Preschool<br/>Grant</u> | <u>Title II-A</u>       | <u>Miscellaneous<br/>Federal<br/>Grants</u> | <u>Total Nonmajor<br/>Special Revenue<br/>Funds</u> |
|---------------------------------------------|------------------------------------|-------------------------|---------------------------------------------|-----------------------------------------------------|
| <b><u>Assets</u></b>                        |                                    |                         |                                             |                                                     |
| Equity in Pooled Cash and Investments       | \$ 1,832                           | \$ 8,045                | \$ 575                                      | \$ 494,185                                          |
| Intergovernmental Receivable                | <u>1,319</u>                       | <u>24,523</u>           | <u>48</u>                                   | <u>52,025</u>                                       |
| <b>Total Assets</b>                         | <b><u>\$ 3,151</u></b>             | <b><u>\$ 32,568</u></b> | <b><u>\$ 623</u></b>                        | <b><u>\$ 546,210</u></b>                            |
| <b><u>Liabilities and Fund Balances</u></b> |                                    |                         |                                             |                                                     |
| <b><u>Liabilities</u></b>                   |                                    |                         |                                             |                                                     |
| Accounts Payable                            | \$ 824                             | \$ 1,475                | \$ 0                                        | \$ 95,098                                           |
| Accrued Wages and Benefits                  | 0                                  | 0                       | 0                                           | 5,264                                               |
| Interfund Payable                           | 1,319                              | 9,331                   | 48                                          | 52,025                                              |
| Intergovernmental Payable                   | <u>0</u>                           | <u>0</u>                | <u>0</u>                                    | <u>1,242</u>                                        |
| <b>Total Liabilities</b>                    | <b><u>2,143</u></b>                | <b><u>10,806</u></b>    | <b><u>48</u></b>                            | <b><u>153,629</u></b>                               |
| <b><u>Fund Balances</u></b>                 |                                    |                         |                                             |                                                     |
| Reserved for Encumbrances                   | 0                                  | 750                     | 0                                           | 114,115                                             |
| Unreserved, Undesignated (Deficit)          | <u>1,008</u>                       | <u>21,012</u>           | <u>575</u>                                  | <u>278,466</u>                                      |
| <b>Total Fund Balances (Deficit)</b>        | <b><u>1,008</u></b>                | <b><u>21,762</u></b>    | <b><u>575</u></b>                           | <b><u>392,581</u></b>                               |
| <b>Total Liabilities and Fund Balances</b>  | <b><u>\$ 3,151</u></b>             | <b><u>\$ 32,568</u></b> | <b><u>\$ 623</u></b>                        | <b><u>\$ 546,210</u></b>                            |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | Special<br>Trusts | Public<br>School<br>Support | Other Grants     | Student<br>Athletic | Auxiliary<br>Services | Management<br>Information<br>System |
|----------------------------------------------|-------------------|-----------------------------|------------------|---------------------|-----------------------|-------------------------------------|
| <b>Revenues</b>                              |                   |                             |                  |                     |                       |                                     |
| Intergovernmental                            | \$ 0              | \$ 0                        | \$ 0             | \$ 0                | \$ 442,799            | \$ 5,689                            |
| Tuition and Fees                             | 1,800             | 0                           | 0                | 0                   | 0                     | 0                                   |
| Transportation Fees                          | 0                 | 34,873                      | 0                | 75,148              | 0                     | 0                                   |
| Extracurricular Activities                   | 15,925            | 135,641                     | 0                | 11,473              | 0                     | 0                                   |
| Classroom Materials and Fees                 | 7,120             | 0                           | 0                | 45,002              | 0                     | 0                                   |
| Miscellaneous                                | 33,802            | 13,139                      | 5,349            | 6,737               | 0                     | 0                                   |
| <b>Total Revenues</b>                        | <u>58,647</u>     | <u>183,653</u>              | <u>5,349</u>     | <u>138,360</u>      | <u>442,799</u>        | <u>5,689</u>                        |
| <b>Expenditures</b>                          |                   |                             |                  |                     |                       |                                     |
| Current:                                     |                   |                             |                  |                     |                       |                                     |
| Instruction:                                 |                   |                             |                  |                     |                       |                                     |
| Regular                                      | 1,469             | 197,843                     | 2,934            | 0                   | 0                     | 0                                   |
| Special                                      | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   |
| Support Services:                            |                   |                             |                  |                     |                       |                                     |
| Pupil                                        | 0                 | 0                           | 1,374            | 0                   | 0                     | 0                                   |
| Instructional Staff                          | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   |
| Administration                               | 0                 | 4,768                       | 0                | 0                   | 0                     | 0                                   |
| Central                                      | 0                 | 0                           | 120              | 0                   | 0                     | 49,703                              |
| Operation of Non-Instructional Services:     |                   |                             |                  |                     |                       |                                     |
| Community Services                           | 16,092            | 0                           | 0                | 0                   | 401,466               | 0                                   |
| Food Services                                | 0                 | 843                         | 0                | 0                   | 0                     | 0                                   |
| Other                                        | 0                 | 0                           | 0                | 689                 | 0                     | 0                                   |
| Extracurricular Activities:                  |                   |                             |                  |                     |                       |                                     |
| Academic Oriented                            | 0                 | 0                           | 0                | 9,154               | 0                     | 0                                   |
| Sports Oriented                              | 0                 | 0                           | 0                | 128,422             | 0                     | 0                                   |
| Co-Curricular                                | 0                 | 0                           | 0                | 65                  | 0                     | 0                                   |
| <b>Total Expenditures</b>                    | <u>17,561</u>     | <u>203,454</u>              | <u>4,428</u>     | <u>138,330</u>      | <u>401,466</u>        | <u>49,703</u>                       |
| Excess of Revenues Over (Under) Expenditures | <u>41,086</u>     | <u>(19,801)</u>             | <u>921</u>       | <u>30</u>           | <u>41,333</u>         | <u>(44,014)</u>                     |
| <b>Other Financing Sources (Uses)</b>        |                   |                             |                  |                     |                       |                                     |
| Transfers In                                 | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   |
| Transfers Out                                | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>          | <u>0</u>                    | <u>0</u>         | <u>0</u>            | <u>0</u>              | <u>0</u>                            |
| Net Change in Fund Balances                  | 41,086            | (19,801)                    | 921              | 30                  | 41,333                | (44,014)                            |
| Fund Balances Beginning of Year              | <u>37,424</u>     | <u>66,861</u>               | <u>14,744</u>    | <u>34,419</u>       | <u>48,697</u>         | <u>52,466</u>                       |
| <b>Fund Balances (Deficit) End of Year</b>   | <u>\$ 78,510</u>  | <u>\$ 47,060</u>            | <u>\$ 15,665</u> | <u>\$ 34,449</u>    | <u>\$ 90,030</u>      | <u>\$ 8,452</u>                     |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | Entry<br>Year<br>Programs | Data<br>Communications | School Net<br>Professional<br>Development | Ohio<br>Reads   | Summer<br>School | Miscellaneous<br>Grants |
|----------------------------------------------|---------------------------|------------------------|-------------------------------------------|-----------------|------------------|-------------------------|
| <b>Revenues</b>                              |                           |                        |                                           |                 |                  |                         |
| Intergovernmental                            | \$ 5,500                  | \$ 15,000              | \$ 4,140                                  | \$ 4,000        | \$ 30,242        | \$ 0                    |
| Tuition and Fees                             | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Transportation Fees                          | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Extracurricular Activities                   | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Classroom Material and Fees                  | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Miscellaneous                                | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| <b>Total Revenues</b>                        | <u>5,500</u>              | <u>15,000</u>          | <u>4,140</u>                              | <u>4,000</u>    | <u>30,242</u>    | <u>0</u>                |
| <b>Expenditures</b>                          |                           |                        |                                           |                 |                  |                         |
| Current:                                     |                           |                        |                                           |                 |                  |                         |
| Instruction:                                 |                           |                        |                                           |                 |                  |                         |
| Regular                                      | 0                         | 0                      | 3,313                                     | 3,440           | 12,877           | 0                       |
| Special                                      | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Support Services:                            |                           |                        |                                           |                 |                  |                         |
| Pupil                                        | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Instructional Staff                          | 5,140                     | 27,200                 | 0                                         | 0               | 0                | 2,200                   |
| Administration                               | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Central                                      | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Operation of Non-Instructional Services:     |                           |                        |                                           |                 |                  |                         |
| Community Services                           | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Food Services                                | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Other                                        | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Extracurricular Activities:                  |                           |                        |                                           |                 |                  |                         |
| Academic Oriented                            | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Sports Oriented                              | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Co-Curricular                                | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| <b>Total Expenditures</b>                    | <u>5,140</u>              | <u>27,200</u>          | <u>3,313</u>                              | <u>3,440</u>    | <u>12,877</u>    | <u>2,200</u>            |
| Excess of Revenues Over (Under) Expenditures | <u>360</u>                | <u>(12,200)</u>        | <u>827</u>                                | <u>560</u>      | <u>17,365</u>    | <u>(2,200)</u>          |
| <b>Other Financing Sources (Uses)</b>        |                           |                        |                                           |                 |                  |                         |
| Transfers In                                 | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| Transfers Out                                | 0                         | 0                      | 0                                         | 0               | 0                | 0                       |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                  | <u>0</u>               | <u>0</u>                                  | <u>0</u>        | <u>0</u>         | <u>0</u>                |
| Net Change in Fund Balances                  | 360                       | (12,200)               | 827                                       | 560             | 17,365           | (2,200)                 |
| Fund Balances Beginning of Year              | <u>0</u>                  | <u>6,070</u>           | <u>4,181</u>                              | <u>707</u>      | <u>856</u>       | <u>4,456</u>            |
| <b>Fund Balances (Deficit) End of Year</b>   | <u>\$ 360</u>             | <u>\$ (6,130)</u>      | <u>\$ 5,008</u>                           | <u>\$ 1,267</u> | <u>\$ 18,221</u> | <u>\$ 2,256</u>         |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | Eisenhower<br>Professional<br>Development | Title VI-B       | Title III       | Title I          | Title V         | Drug Free<br>Schools |
|----------------------------------------------|-------------------------------------------|------------------|-----------------|------------------|-----------------|----------------------|
| <b>Revenues</b>                              |                                           |                  |                 |                  |                 |                      |
| Intergovernmental                            | \$ 0                                      | \$ 448,722       | \$ 13,581       | \$ 71,712        | \$ 15,086       | \$ 5,974             |
| Tuition and Fees                             | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Transportation Fees                          | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Extracurricular Activities                   | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Classroom Material and Fees                  | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Miscellaneous                                | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| <b>Total Revenues</b>                        | <u>0</u>                                  | <u>448,722</u>   | <u>13,581</u>   | <u>71,712</u>    | <u>15,086</u>   | <u>5,974</u>         |
| <b>Expenditures</b>                          |                                           |                  |                 |                  |                 |                      |
| Current:                                     |                                           |                  |                 |                  |                 |                      |
| Instruction:                                 |                                           |                  |                 |                  |                 |                      |
| Regular                                      | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Special                                      | 0                                         | 195,460          | 0               | 68,294           | 0               | 0                    |
| Support Services:                            |                                           |                  |                 |                  |                 |                      |
| Pupil                                        | 0                                         | 163,716          | 12,394          | 0                | 0               | 0                    |
| Instructional Staff                          | 0                                         | 0                | 0               | 0                | 4,114           | 5,364                |
| Administration                               | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Central                                      | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Operation of Non-Instructional Services:     |                                           |                  |                 |                  |                 |                      |
| Community Services                           | 0                                         | 66,113           | 0               | 16,337           | 2,845           | 0                    |
| Food Services                                | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Other                                        | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Extracurricular Activities:                  |                                           |                  |                 |                  |                 |                      |
| Academic Oriented                            | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Sports Oriented                              | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| Co-Curricular                                | 0                                         | 0                | 0               | 0                | 0               | 0                    |
| <b>Total Expenditures</b>                    | <u>0</u>                                  | <u>425,289</u>   | <u>12,394</u>   | <u>84,631</u>    | <u>6,959</u>    | <u>5,364</u>         |
| Excess of Revenues Over (Under) Expenditures | <u>0</u>                                  | <u>23,433</u>    | <u>1,187</u>    | <u>(12,919)</u>  | <u>8,127</u>    | <u>610</u>           |
| <b>Other Financing Sources (Uses)</b>        |                                           |                  |                 |                  |                 |                      |
| Transfers In                                 | 0                                         | 0                | 0               | 35,688           | 791             | 1,324                |
| Transfers Out                                | 0                                         | 0                | 0               | (5,293)          | (3,000)         | (1,741)              |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                                  | <u>0</u>         | <u>0</u>        | <u>30,395</u>    | <u>(2,209)</u>  | <u>(417)</u>         |
| Net Change in Fund Balances                  | 0                                         | 23,433           | 1,187           | 17,476           | 5,918           | 193                  |
| Fund Balances Beginning of Year              | <u>2,541</u>                              | <u>4,290</u>     | <u>3,909</u>    | <u>10,890</u>    | <u>2,071</u>    | <u>2,180</u>         |
| <b>Fund Balances (Deficit) End of Year</b>   | <u>\$ 2,541</u>                           | <u>\$ 27,723</u> | <u>\$ 5,096</u> | <u>\$ 28,366</u> | <u>\$ 7,989</u> | <u>\$ 2,373</u>      |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2005**

|                                              | EHA<br>Preschool<br>Grant | Title II-A       | Miscellaneous<br>Federal<br>Grants | Total Nonmajor<br>Special Revenue<br>Funds |
|----------------------------------------------|---------------------------|------------------|------------------------------------|--------------------------------------------|
| <b>Revenues</b>                              |                           |                  |                                    |                                            |
| Intergovernmental                            | \$ 21,001                 | \$ 75,356        | \$ 2,555                           | \$1,161,357                                |
| Tuition and Fees                             | 0                         | 0                | 0                                  | 1,800                                      |
| Transportation Fees                          | 0                         | 0                | 0                                  | 110,021                                    |
| Extracurricular Activities                   | 0                         | 0                | 0                                  | 163,039                                    |
| Classroom Materials and Fees                 | 0                         | 0                | 0                                  | 52,122                                     |
| Miscellaneous                                | 0                         | 0                | 0                                  | 59,027                                     |
| <b>Total Revenues</b>                        | <u>21,001</u>             | <u>75,356</u>    | <u>2,555</u>                       | <u>1,547,366</u>                           |
| <b>Expenditures</b>                          |                           |                  |                                    |                                            |
| Current:                                     |                           |                  |                                    |                                            |
| Instruction:                                 |                           |                  |                                    |                                            |
| Regular                                      | 0                         | 48,601           | 2,372                              | 272,849                                    |
| Special                                      | 15,209                    | 0                | 225                                | 279,188                                    |
| Support Services:                            |                           |                  |                                    |                                            |
| Pupil                                        | 0                         | 0                | 0                                  | 177,484                                    |
| Instructional Staff                          | 4,974                     | 0                | 0                                  | 48,992                                     |
| Administration                               | 0                         | 0                | 0                                  | 4,768                                      |
| Central                                      | 0                         | 0                | 0                                  | 49,823                                     |
| Operation of Non-Instructional Services:     |                           |                  |                                    |                                            |
| Community Services                           | 0                         | 300              | 0                                  | 503,153                                    |
| Food Services                                | 0                         | 0                | 0                                  | 843                                        |
| Other                                        | 0                         | 0                | 0                                  | 689                                        |
| Extracurricular Activities:                  |                           |                  |                                    |                                            |
| Academic Oriented                            | 0                         | 0                | 0                                  | 9,154                                      |
| Sports Oriented                              | 0                         | 0                | 0                                  | 128,422                                    |
| Co-Curricular                                | 0                         | 0                | 0                                  | 65                                         |
| <b>Total Expenditures</b>                    | <u>20,183</u>             | <u>48,901</u>    | <u>2,597</u>                       | <u>1,475,430</u>                           |
| Excess of Revenues Over (Under) Expenditures | <u>818</u>                | <u>26,455</u>    | <u>(42)</u>                        | <u>71,936</u>                              |
| <b>Other Financing Sources (Uses)</b>        |                           |                  |                                    |                                            |
| Transfers In                                 | 0                         | 0                | 0                                  | 37,803                                     |
| Transfers Out                                | 0                         | (15,500)         | (48)                               | (25,582)                                   |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                  | <u>(15,500)</u>  | <u>(48)</u>                        | <u>12,221</u>                              |
| Net Change in Fund Balance                   | 818                       | 10,955           | (90)                               | 84,157                                     |
| Fund Balances Beginning of Year              | <u>190</u>                | <u>10,807</u>    | <u>665</u>                         | <u>308,424</u>                             |
| <b>Fund Balances (Deficit) End of Year</b>   | <u>\$ 1,008</u>           | <u>\$ 21,762</u> | <u>\$ 575</u>                      | <u>\$ 392,581</u>                          |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING BALANCE SHEET  
 NONMAJOR CAPITAL PROJECTS FUNDS  
 JUNE 30, 2005**

|                                                | <u>Improvement</u> | <u>School Net<br/>Plus</u> | <u>Power Up</u> | <u>Instructional<br/>Grant</u> | <u>Total<br/>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> |
|------------------------------------------------|--------------------|----------------------------|-----------------|--------------------------------|--------------------------------------------------------------|
| <b><u>Assets</u></b>                           |                    |                            |                 |                                |                                                              |
| Equity in Pooled Cash and Investments          | \$ 106,867         | \$ 70                      | \$ 82           | \$ 135                         | \$ 107,154                                                   |
| <b>Total Assets</b>                            | <u>\$ 106,867</u>  | <u>\$ 70</u>               | <u>\$ 82</u>    | <u>\$ 135</u>                  | <u>\$ 107,154</u>                                            |
| <b><u>Liabilities and Fund Balances</u></b>    |                    |                            |                 |                                |                                                              |
| <b><u>Liabilities</u></b>                      |                    |                            |                 |                                |                                                              |
| Accounts Payable                               | \$ 4,228           | \$ 0                       | \$ 0            | \$ 0                           | \$ 4,228                                                     |
| <b>Total Liabilities</b>                       | <u>4,228</u>       | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>4,228</u>                                                 |
| <b><u>Fund Balances</u></b>                    |                    |                            |                 |                                |                                                              |
| Reserved for Encumbrances                      | 54,664             | 0                          | 0               | 0                              | 54,664                                                       |
| Unreserved, Undesignated                       | <u>47,975</u>      | <u>70</u>                  | <u>82</u>       | <u>135</u>                     | <u>48,262</u>                                                |
| <b>Total Fund Balances</b>                     | <u>102,639</u>     | <u>70</u>                  | <u>82</u>       | <u>135</u>                     | <u>102,926</u>                                               |
| <b>Total Liabilities and<br/>Fund Balances</b> | <u>\$ 106,867</u>  | <u>\$ 70</u>               | <u>\$ 82</u>    | <u>\$ 135</u>                  | <u>\$ 107,154</u>                                            |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                 | <u>Improvement</u> | <u>School Net<br/>Plus</u> | <u>Power Up</u> | <u>Instructional<br/>Grant</u> | <u>Total<br/>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> |
|-------------------------------------------------|--------------------|----------------------------|-----------------|--------------------------------|--------------------------------------------------------------|
| <b>Revenues</b>                                 |                    |                            |                 |                                |                                                              |
| Intergovernmental                               | \$ 0               | \$ 16,065                  | \$ 0            | \$ 0                           | \$ 16,065                                                    |
| <b>Total Revenues</b>                           | <u>0</u>           | <u>16,065</u>              | <u>0</u>        | <u>0</u>                       | <u>16,065</u>                                                |
| <b>Expenditures</b>                             |                    |                            |                 |                                |                                                              |
| Current:                                        |                    |                            |                 |                                |                                                              |
| Instruction:                                    |                    |                            |                 |                                |                                                              |
| Regular                                         | 43,411             | 16,065                     | 0               | 0                              | 59,476                                                       |
| Support Services:                               |                    |                            |                 |                                |                                                              |
| Operation and Maintenance of Plant Services     | 6,600              | 0                          | 0               | 0                              | 6,600                                                        |
| Capital Outlay                                  | <u>465,160</u>     | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>465,160</u>                                               |
| <b>Total Expenditures</b>                       | <u>515,171</u>     | <u>16,065</u>              | <u>0</u>        | <u>0</u>                       | <u>531,236</u>                                               |
| Excess of Revenues<br>Over (Under) Expenditures | <u>(515,171)</u>   | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>(515,171)</u>                                             |
| <b>Other Financing Sources</b>                  |                    |                            |                 |                                |                                                              |
| Transfers In                                    | <u>378,000</u>     | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>378,000</u>                                               |
| <b>Total Other Financing Sources</b>            | <u>378,000</u>     | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>378,000</u>                                               |
| Net Change in Fund Balances                     | (137,171)          | 0                          | 0               | 0                              | (137,171)                                                    |
| Fund Balances Beginning of Year                 | <u>239,810</u>     | <u>70</u>                  | <u>82</u>       | <u>135</u>                     | <u>240,097</u>                                               |
| <b>Fund Balances End of Year</b>                | <u>\$ 102,639</u>  | <u>\$ 70</u>               | <u>\$ 82</u>    | <u>\$ 135</u>                  | <u>\$ 102,926</u>                                            |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                            | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance With                          |
|----------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                            | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>     |                         |                   |                   |                                        |
| Taxes                      | \$14,400,000            | \$14,624,523      | \$14,309,639      | \$ (314,884)                           |
| Intergovernmental          | 4,223,259               | 4,148,602         | 4,216,552         | 67,950                                 |
| Tuition and Fees           | 115,000                 | 100,000           | 157,848           | 57,848                                 |
| Transportation Fees        | 15,000                  | 15,000            | 20,851            | 5,851                                  |
| Investment Earnings        | 80,000                  | 80,000            | 124,718           | 44,718                                 |
| Extracurricular Activities | 17,000                  | 6,000             | 3,715             | (2,285)                                |
| Charges for Services       | 235,000                 | 235,000           | 232,498           | (2,502)                                |
| Miscellaneous              | 82,118                  | 82,118            | 60,983            | (21,135)                               |
| <b>Total Revenues</b>      | <u>19,167,377</u>       | <u>19,291,243</u> | <u>19,126,804</u> | <u>(164,439)</u>                       |
| <b><u>Expenditures</u></b> |                         |                   |                   |                                        |
| Current:                   |                         |                   |                   |                                        |
| Instruction:               |                         |                   |                   |                                        |
| Regular Instruction:       |                         |                   |                   |                                        |
| Salaries and Wages         | 6,240,000               | 6,083,050         | 6,043,207         | 39,843                                 |
| Fringe Benefits            | 1,925,000               | 2,034,100         | 2,048,741         | (14,641)                               |
| Purchased Services         | 150,000                 | 227,963           | 249,918           | (21,955)                               |
| Supplies and Materials     | 300,015                 | 284,580           | 241,543           | 43,037                                 |
| Capital Outlay             | 35,328                  | 6,532             | 16,338            | (9,806)                                |
| Other                      | 55,000                  | 55,000            | 35,354            | 19,646                                 |
| Total Regular Instruction  | <u>8,705,343</u>        | <u>8,691,225</u>  | <u>8,635,101</u>  | <u>56,124</u>                          |
| Special Instruction:       |                         |                   |                   |                                        |
| Salaries and Wages         | 950,000                 | 1,020,600         | 1,020,543         | 57                                     |
| Fringe Benefits            | 315,000                 | 359,600           | 359,342           | 258                                    |
| Purchased Services         | 875,350                 | 761,450           | 726,661           | 34,789                                 |
| Supplies and Materials     | 10,020                  | 10,520            | 7,846             | 2,674                                  |
| Other                      | 250                     | 550               | 965               | (415)                                  |
| Total Special Instruction  | <u>2,150,620</u>        | <u>2,152,720</u>  | <u>2,115,357</u>  | <u>37,363</u>                          |
| Vocational Education:      |                         |                   |                   |                                        |
| Salaries and Wages         | 195,000                 | 195,000           | 188,917           | 6,083                                  |
| Fringe Benefits            | 60,000                  | 60,000            | 56,649            | 3,351                                  |
| Purchased Services         | 800                     | 1,150             | 600               | 550                                    |
| Supplies and Materials     | 1,000                   | 1,000             | 555               | 445                                    |
| Capital Outlay             | 20,649                  | 20,649            | 14,640            | 6,009                                  |
| Total Vocational Education | <u>277,449</u>          | <u>277,799</u>    | <u>261,361</u>    | <u>16,438</u>                          |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                           | Budgeted Amounts  |                   | Actual            | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------|-------------------|-------------------|-------------------|---------------------------------------------------------|
|                           | Original          | Final             |                   |                                                         |
| Other:                    |                   |                   |                   |                                                         |
| Salaries and Wages        | \$ 33,000         | \$ 44,300         | \$ 36,191         | \$ 8,109                                                |
| Fringe Benefits           | 12,000            | 20,693            | 15,745            | 4,948                                                   |
| Purchased Services        | 14,836            | 15,286            | 9,564             | 5,722                                                   |
| Supplies and Materials    | 1,750             | 1,750             | 887               | 863                                                     |
| Capital Outlay            | 1,000             | 1,000             | 983               | 17                                                      |
| Total Other               | <u>62,586</u>     | <u>83,029</u>     | <u>63,370</u>     | <u>19,659</u>                                           |
| Total Instruction         | <u>11,195,998</u> | <u>11,204,773</u> | <u>11,075,189</u> | <u>129,584</u>                                          |
| Support Services:         |                   |                   |                   |                                                         |
| Pupil:                    |                   |                   |                   |                                                         |
| Salaries and Wages        | 797,000           | 797,000           | 795,320           | 1,680                                                   |
| Fringe Benefits           | 265,000           | 265,000           | 269,138           | (4,138)                                                 |
| Purchased Services        | 8,167             | 10,542            | 6,319             | 4,223                                                   |
| Supplies and Materials    | 12,321            | 12,229            | 12,090            | 139                                                     |
| Capital Outlay            | 639               | 2,539             | 2,013             | 526                                                     |
| Other                     | 265               | 265               | 156               | 109                                                     |
| Total Pupil               | <u>1,083,392</u>  | <u>1,087,575</u>  | <u>1,085,036</u>  | <u>2,539</u>                                            |
| Instructional Staff:      |                   |                   |                   |                                                         |
| Salaries and Wages        | 755,000           | 764,900           | 764,880           | 20                                                      |
| Fringe Benefits           | 275,000           | 293,800           | 294,312           | (512)                                                   |
| Purchased Services        | 95,388            | 145,214           | 133,326           | 11,888                                                  |
| Supplies and Materials    | 71,454            | 44,553            | 40,149            | 4,404                                                   |
| Capital Outlay            | 210,000           | 149,293           | 71,357            | 77,936                                                  |
| Total Instructional Staff | <u>1,406,842</u>  | <u>1,397,760</u>  | <u>1,304,024</u>  | <u>93,736</u>                                           |
| Board of Education        |                   |                   |                   |                                                         |
| Salaries and Wages        | 6,000             | 6,700             | 6,640             | 60                                                      |
| Fringe Benefits           | 750               | 750               | 745               | 5                                                       |
| Purchased Services        | 5,000             | 10,300            | 10,256            | 44                                                      |
| Supplies and Materials    | 100               | 350               | 327               | 23                                                      |
| Other                     | 5,100             | 4,850             | 4,774             | 76                                                      |
| Total Board of Education  | <u>16,950</u>     | <u>22,950</u>     | <u>22,742</u>     | <u>208</u>                                              |
| Administration:           |                   |                   |                   |                                                         |
| Salaries and Wages        | 759,000           | 759,000           | 733,434           | 25,566                                                  |
| Fringe Benefits           | 335,831           | 335,128           | 328,345           | 6,783                                                   |
| Purchased Services        | 109,246           | 112,958           | 105,039           | 7,919                                                   |
| Supplies and Materials    | 29,870            | 29,109            | 10,711            | 18,398                                                  |
| Capital Outlay            | 6,040             | 5,340             | 0                 | 5,340                                                   |
| Other                     | 14,500            | 14,325            | 5,490             | 8,835                                                   |
| Total Administration      | <u>1,254,487</u>  | <u>1,255,860</u>  | <u>1,183,019</u>  | <u>72,841</u>                                           |

(Continued)



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                          | Budgeted Amounts |                  | Actual           | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|----------------------------------------------------------|------------------|------------------|------------------|---------------------------------------------------------|
|                                                          | Original         | Final            |                  |                                                         |
| <b>Fiscal Services:</b>                                  |                  |                  |                  |                                                         |
| Salaries and Wages                                       | \$ 170,000       | \$ 191,200       | \$ 191,152       | \$ 48                                                   |
| Fringe Benefits                                          | 75,000           | 75,000           | 70,766           | 4,234                                                   |
| Purchased Services                                       | 65,023           | 65,023           | 59,098           | 5,925                                                   |
| Supplies and Materials                                   | 6,094            | 6,094            | 5,437            | 657                                                     |
| Capital Outlay                                           | 2,125            | 2,125            | 947              | 1,178                                                   |
| Other                                                    | 334,445          | 313,245          | 335,960          | (22,715)                                                |
| <b>Total Fiscal Services</b>                             | <u>652,687</u>   | <u>652,687</u>   | <u>663,360</u>   | <u>(10,673)</u>                                         |
| <b>Business:</b>                                         |                  |                  |                  |                                                         |
| Salaries and Wages                                       | 20,000           | 23,150           | 23,129           | 21                                                      |
| Fringe Benefits                                          | 3,500            | 350              | 335              | 15                                                      |
| Purchased Services                                       | 8,197            | 8,197            | 5,317            | 2,880                                                   |
| Supplies and Materials                                   | 2,218            | 2,218            | 18               | 2,200                                                   |
| Capital Outlay                                           | 1,200            | 1,200            | 0                | 1,200                                                   |
| Other                                                    | 1,500            | 1,500            | 800              | 700                                                     |
| <b>Total Business</b>                                    | <u>36,615</u>    | <u>36,615</u>    | <u>29,599</u>    | <u>7,016</u>                                            |
| <b>Operation and Maintenance of Plant Services:</b>      |                  |                  |                  |                                                         |
| Salaries and Wages                                       | 925,000          | 925,000          | 885,831          | 39,169                                                  |
| Fringe Benefits                                          | 358,135          | 358,136          | 345,260          | 12,876                                                  |
| Purchased Services                                       | 1,058,836        | 872,436          | 845,335          | 27,101                                                  |
| Supplies and Materials                                   | 91,896           | 93,996           | 65,649           | 28,347                                                  |
| Capital Outlay                                           | 46,455           | 51,455           | 42,041           | 9,414                                                   |
| Other                                                    | 2,368            | 2,368            | 1,750            | 618                                                     |
| <b>Total Operation and Maintenance of Plant Services</b> | <u>2,482,690</u> | <u>2,303,391</u> | <u>2,185,866</u> | <u>117,525</u>                                          |
| <b>Pupil Transportation:</b>                             |                  |                  |                  |                                                         |
| Salaries and Wages                                       | 260,000          | 269,900          | 269,808          | 92                                                      |
| Fringe Benefits                                          | 81,000           | 81,000           | 74,260           | 6,740                                                   |
| Purchased Services                                       | 204,134          | 231,134          | 207,858          | 23,276                                                  |
| Supplies and Materials                                   | 45,425           | 37,925           | 34,024           | 3,901                                                   |
| Capital Outlay                                           | 7,400            | 7,400            | 1,353            | 6,047                                                   |
| <b>Total Pupil Transportation</b>                        | <u>597,959</u>   | <u>627,359</u>   | <u>587,303</u>   | <u>40,056</u>                                           |
| <b>Central:</b>                                          |                  |                  |                  |                                                         |
| Salaries and Wages                                       | 50,000           | 55,100           | 55,072           | 28                                                      |
| Fringe Benefits                                          | 32,000           | 32,000           | 29,756           | 2,244                                                   |
| Purchased Services                                       | 17,848           | 24,686           | 14,144           | 10,542                                                  |
| Supplies and Materials                                   | 531              | 891              | 242              | 649                                                     |
| Capital Outlay                                           | 1,000            | 5,520            | 5,312            | 208                                                     |
| <b>Total Central</b>                                     | <u>101,379</u>   | <u>118,197</u>   | <u>104,526</u>   | <u>13,671</u>                                           |
| <b>Total Support Services</b>                            | <u>7,633,001</u> | <u>7,502,394</u> | <u>7,165,475</u> | <u>336,919</u><br>(Continued)                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                 | <u>Budgeted Amounts</u> |                   | <u>Actual</u>       | Variance with                          |
|-------------------------------------------------|-------------------------|-------------------|---------------------|----------------------------------------|
|                                                 | <u>Original</u>         | <u>Final</u>      |                     | Final Budget<br>Positive<br>(Negative) |
| Operation of Non-Instructional Services:        |                         |                   |                     |                                        |
| Community Service:                              |                         |                   |                     |                                        |
| Salaries and Wages                              | 8,000                   | 8,000             | 2,718               | 5,282                                  |
| Fringe Benefits                                 | <u>1,000</u>            | <u>1,000</u>      | <u>42</u>           | <u>958</u>                             |
| Total Community Services                        | <u>9,000</u>            | <u>9,000</u>      | <u>2,760</u>        | <u>6,240</u>                           |
| Total Operation of Non-Instructional Services   | <u>9,000</u>            | <u>9,000</u>      | <u>2,760</u>        | <u>6,240</u>                           |
| Extracurricular Activities:                     |                         |                   |                     |                                        |
| Sport-Oriented Activities:                      |                         |                   |                     |                                        |
| Salaries and Wages                              | 115,000                 | 115,000           | 101,420             | 13,580                                 |
| Fringe Benefits                                 | <u>33,000</u>           | <u>33,000</u>     | <u>25,342</u>       | <u>7,658</u>                           |
| Total Sport-Oriented Activities                 | <u>148,000</u>          | <u>148,000</u>    | <u>126,762</u>      | <u>21,238</u>                          |
| Co-Curricular:                                  |                         |                   |                     |                                        |
| Salaries and Wages                              | 415,000                 | 407,400           | 338,948             | 68,452                                 |
| Fringe Benefits                                 | <u>84,299</u>           | <u>84,299</u>     | <u>58,689</u>       | <u>25,610</u>                          |
| Total Co-Curricular                             | <u>499,299</u>          | <u>491,699</u>    | <u>397,637</u>      | <u>94,062</u>                          |
| Total Extracurricular Activities                | <u>647,299</u>          | <u>639,699</u>    | <u>524,399</u>      | <u>115,300</u>                         |
| <b>Total Expenditures</b>                       | <u>19,485,298</u>       | <u>19,355,866</u> | <u>18,767,823</u>   | <u>588,043</u>                         |
| Excess of Revenues Over<br>(Under) Expenditures | <u>(317,921)</u>        | <u>(64,623)</u>   | <u>358,981</u>      | <u>423,604</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b>    |                         |                   |                     |                                        |
| Transfers Out                                   | (582,865)               | (582,288)         | (569,495)           | 12,793                                 |
| Advances In                                     | 0                       | 72,588            | 72,588              | 0                                      |
| Advances Out                                    | (30,000)                | (137,000)         | (124,613)           | 12,387                                 |
| Refund of Prior Year Receipts                   | (5,000)                 | (12,600)          | (12,553)            | 47                                     |
| Refund of Prior Year Expenditures               | <u>0</u>                | <u>0</u>          | <u>6,472</u>        | <u>6,472</u>                           |
| <b>Total Other Financing Sources (Uses)</b>     | <u>(617,865)</u>        | <u>(659,300)</u>  | <u>(627,601)</u>    | <u>31,699</u>                          |
| Net Change in Fund Balance                      | (935,786)               | (723,923)         | (268,620)           | 455,303                                |
| Fund Balance Beginning of Year                  | 926,593                 | 926,593           | 926,593             | 0                                      |
| Prior Year Encumbrances Appropriated            | <u>408,635</u>          | <u>408,635</u>    | <u>408,635</u>      | <u>0</u>                               |
| <b>Fund Balance End of Year</b>                 | <u>\$ 399,442</u>       | <u>\$ 611,305</u> | <u>\$ 1,066,608</u> | <u>\$ 455,303</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
BUILDING FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                      | Final<br>Budget     | Actual              | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------------------------------|---------------------|---------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                               |                     |                     |                                                         |
| Investment Earnings                                  | \$ 17,811           | \$ 17,811           | \$ 0                                                    |
| <b>Total Revenues</b>                                | <u>17,811</u>       | <u>17,811</u>       | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                           |                     |                     |                                                         |
| Current:                                             |                     |                     |                                                         |
| Support Services:                                    |                     |                     |                                                         |
| Operation and Maintenance of Plant Services:         |                     |                     |                                                         |
| Purchased Services                                   | <u>70,000</u>       | <u>0</u>            | <u>70,000</u>                                           |
| Total Operation and Maintenance of Plant Services    | <u>70,000</u>       | <u>0</u>            | <u>70,000</u>                                           |
| Total Support Services                               | <u>70,000</u>       | <u>0</u>            | <u>70,000</u>                                           |
| Capital Outlay:                                      |                     |                     |                                                         |
| Architecture and Engineering Services:               |                     |                     |                                                         |
| Capital Outlay                                       | <u>212,000</u>      | <u>21,452</u>       | <u>190,548</u>                                          |
| Total Architecture and Engineering Services          | <u>212,000</u>      | <u>21,452</u>       | <u>190,548</u>                                          |
| Building Acquisition and Construction Services:      |                     |                     |                                                         |
| Purchased Services                                   | 50,000              | 50,000              | 0                                                       |
| Capital Outlay                                       | <u>290,500</u>      | <u>144,355</u>      | <u>146,145</u>                                          |
| Total Building Acquisition and Construction Services | <u>340,500</u>      | <u>194,355</u>      | <u>146,145</u>                                          |
| Building Improvement Services:                       |                     |                     |                                                         |
| Capital Outlay                                       | <u>170,000</u>      | <u>112,975</u>      | <u>57,025</u>                                           |
| Total Building Improvement Services                  | <u>170,000</u>      | <u>112,975</u>      | <u>57,025</u>                                           |
| Total Capital Outlay                                 | <u>722,500</u>      | <u>328,782</u>      | <u>393,718</u>                                          |
| <b>Total Expenditures</b>                            | <u>792,500</u>      | <u>328,782</u>      | <u>463,718</u>                                          |
| Excess of Revenues Over (Under) Expenditures         | <u>(774,689)</u>    | <u>(310,971)</u>    | <u>463,718</u>                                          |
| <b><u>Other Financing Sources</u></b>                |                     |                     |                                                         |
| Proceeds from Sale of Notes                          | <u>6,000,000</u>    | <u>6,000,000</u>    | <u>0</u>                                                |
| <b>Other Financing Sources</b>                       | <u>6,000,000</u>    | <u>6,000,000</u>    | <u>0</u>                                                |
| Net Change in Fund Balance                           | 5,225,311           | 5,689,029           | 463,718                                                 |
| Fund Balance Beginning of Year                       | <u>71,749</u>       | <u>71,749</u>       | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>                      | <u>\$ 5,297,060</u> | <u>\$ 5,760,778</u> | <u>\$ 463,718</u>                                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SPECIAL TRUSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget  | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|------------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                               |                  |                  |                                                         |
| Extracurricular Activities                    | \$ 15,925        | \$ 15,925        | \$ 0                                                    |
| Tuition and Fees                              | 1,800            | 1,800            | 0                                                       |
| Classroom Materials and Fees                  | 7,120            | 7,120            | 0                                                       |
| Miscellaneous                                 | <u>33,802</u>    | <u>33,802</u>    | <u>0</u>                                                |
| <b>Total Revenues</b>                         | <u>58,647</u>    | <u>58,647</u>    | <u>0</u>                                                |
| <b>Expenditures</b>                           |                  |                  |                                                         |
| Current:                                      |                  |                  |                                                         |
| Instruction:                                  |                  |                  |                                                         |
| Regular Instruction:                          |                  |                  |                                                         |
| Salaries and Wages                            | 2,110            | 0                | 2,110                                                   |
| Purchased Services                            | 11,338           | 0                | 11,338                                                  |
| Supplies and Materials                        | 4,512            | 1,469            | 3,043                                                   |
| Other                                         | 1,759            | 0                | 1,759                                                   |
| Total Regular Instruction                     | <u>19,719</u>    | <u>1,469</u>     | <u>18,250</u>                                           |
| Special Instruction:                          |                  |                  |                                                         |
| Supplies and Materials                        | 8                | 0                | 8                                                       |
| Capital Outlay                                | 489              | 0                | 489                                                     |
| Total Special Instruction                     | <u>497</u>       | <u>0</u>         | <u>497</u>                                              |
| Adult/Continuing:                             |                  |                  |                                                         |
| Other                                         | 3,043            | 0                | 3,043                                                   |
| Total Adult/Continuing                        | <u>3,043</u>     | <u>0</u>         | <u>3,043</u>                                            |
| Total Instruction                             | <u>23,259</u>    | <u>1,469</u>     | <u>21,790</u>                                           |
| Operation of Non-Instructional Services:      |                  |                  |                                                         |
| Community Services:                           |                  |                  |                                                         |
| Purchased Services                            | 14,922           | 14,565           | 357                                                     |
| Supplies and Materials                        | 10,717           | 4,926            | 5,791                                                   |
| Total Community Services                      | <u>25,639</u>    | <u>19,491</u>    | <u>6,148</u>                                            |
| Total Operation of Non-Instructional Services | <u>25,639</u>    | <u>19,491</u>    | <u>6,148</u>                                            |
| <b>Total Expenditures</b>                     | <u>48,898</u>    | <u>20,960</u>    | <u>27,938</u>                                           |
| Net Change in Fund Balance                    | 9,749            | 37,687           | 27,938                                                  |
| Fund Balance Beginning of Year                | 34,720           | 34,720           | 0                                                       |
| Prior Year Encumbrances Appropriated          | <u>2,705</u>     | <u>2,705</u>     | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>               | <u>\$ 47,174</u> | <u>\$ 75,112</u> | <u>\$ 27,938</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
PUBLIC SCHOOL SUPPORT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-----------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                               |                 |                  |                                                         |
| Transportation Fees                           | \$ 34,873       | \$ 34,873        | \$ 0                                                    |
| Extracurricular Activities                    | 135,641         | 135,641          | 0                                                       |
| Miscellaneous                                 | 21,264          | 13,139           | (8,125)                                                 |
| <b>Total Revenues</b>                         | <u>191,778</u>  | <u>183,653</u>   | <u>(8,125)</u>                                          |
| <b>Expenditures</b>                           |                 |                  |                                                         |
| Current:                                      |                 |                  |                                                         |
| Instruction:                                  |                 |                  |                                                         |
| Regular Instruction:                          |                 |                  |                                                         |
| Purchased Services                            | 145,099         | 130,564          | 14,535                                                  |
| Supplies and Materials                        | 101,245         | 71,032           | 30,213                                                  |
| Capital Outlay                                | 550             | 0                | 550                                                     |
| Other                                         | 4,221           | 2,561            | 1,660                                                   |
| Total Regular Instruction                     | <u>251,115</u>  | <u>204,157</u>   | <u>46,958</u>                                           |
| Total Instruction                             | <u>251,115</u>  | <u>204,157</u>   | <u>46,958</u>                                           |
| Support Services:                             |                 |                  |                                                         |
| Administration:                               |                 |                  |                                                         |
| Other                                         | 5,228           | 5,076            | 152                                                     |
| Total Administration                          | <u>5,228</u>    | <u>5,076</u>     | <u>152</u>                                              |
| Total Support Services                        | <u>5,228</u>    | <u>5,076</u>     | <u>152</u>                                              |
| Operation of Non-Instructional Services:      |                 |                  |                                                         |
| Food Services:                                |                 |                  |                                                         |
| Supplies and Materials                        | 1,618           | 1,232            | 386                                                     |
| Total Food Services                           | <u>1,618</u>    | <u>1,232</u>     | <u>386</u>                                              |
| Total Operation of Non-Instructional Services | <u>1,618</u>    | <u>1,232</u>     | <u>386</u>                                              |
| <b>Total Expenditures</b>                     | <u>257,961</u>  | <u>210,465</u>   | <u>47,496</u>                                           |
| Net Change in Fund Balance                    | (66,183)        | (26,812)         | 39,371                                                  |
| Fund Balance Beginning of Year                | 55,984          | 55,984           | 0                                                       |
| Prior Year Encumbrances Appropriated          | <u>13,768</u>   | <u>13,768</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>               | <u>\$ 3,569</u> | <u>\$ 42,940</u> | <u>\$ 39,371</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OTHER GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                      | <u>Final<br/>Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                      |                         |                  |                                                         |
| Miscellaneous                        | \$ 5,349                | \$ 5,349         | \$ 0                                                    |
| <b>Total Revenues</b>                | <u>5,349</u>            | <u>5,349</u>     | <u>0</u>                                                |
| <b>Expenditures</b>                  |                         |                  |                                                         |
| Current:                             |                         |                  |                                                         |
| Instruction:                         |                         |                  |                                                         |
| Regular Instruction:                 |                         |                  |                                                         |
| Purchased Services                   | 250                     | 245              | 5                                                       |
| Supplies and Materials               | <u>2,812</u>            | <u>2,740</u>     | <u>72</u>                                               |
| Total Regular Instruction            | <u>3,062</u>            | <u>2,985</u>     | <u>77</u>                                               |
| Total Instruction                    | <u>3,062</u>            | <u>2,985</u>     | <u>77</u>                                               |
| Support Services:                    |                         |                  |                                                         |
| Pupil:                               |                         |                  |                                                         |
| Purchased Services                   | <u>1,500</u>            | <u>1,399</u>     | <u>101</u>                                              |
| Total Pupil                          | <u>1,500</u>            | <u>1,399</u>     | <u>101</u>                                              |
| Instructional Staff:                 |                         |                  |                                                         |
| Supplies and Materials               | <u>11,500</u>           | <u>0</u>         | <u>11,500</u>                                           |
| Total Instructional Staff            | <u>11,500</u>           | <u>0</u>         | <u>11,500</u>                                           |
| Central:                             |                         |                  |                                                         |
| Purchased Services                   | 400                     | 0                | 400                                                     |
| Supplies and Materials               | 1,096                   | 400              | 696                                                     |
| Other                                | <u>1,200</u>            | <u>120</u>       | <u>1,080</u>                                            |
| Total Central                        | <u>2,696</u>            | <u>520</u>       | <u>2,176</u>                                            |
| Total Support Services               | <u>15,696</u>           | <u>1,919</u>     | <u>13,777</u>                                           |
| <b>Total Expenditures</b>            | <u>18,758</u>           | <u>4,904</u>     | <u>13,854</u>                                           |
| Net Change In Fund Balance           | (13,409)                | 445              | 13,854                                                  |
| Fund Balance Beginning of Year       | 14,718                  | 14,718           | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>63</u>               | <u>63</u>        | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 1,372</u>         | <u>\$ 15,226</u> | <u>\$ 13,854</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
STUDENT ATHLETIC FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget    | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|--------------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                               |                    |                  |                                                         |
| Transportation Fees                           | \$ 75,148          | \$ 75,148        | \$ 0                                                    |
| Extracurricular Activities                    | 11,473             | 11,473           | 0                                                       |
| Classroom Materials and Fees                  | 45,684             | 45,002           | (682)                                                   |
| Miscellaneous                                 | 6,737              | 6,737            | 0                                                       |
| <b>Total Revenues</b>                         | <b>139,042</b>     | <b>138,360</b>   | <b>(682)</b>                                            |
| <b>Expenditures</b>                           |                    |                  |                                                         |
| Current:                                      |                    |                  |                                                         |
| Operation of Non-Instructional Services:      |                    |                  |                                                         |
| Enterprise Operations:                        |                    |                  |                                                         |
| Other                                         | 1,801              | 907              | 894                                                     |
| Total Enterprise Operations                   | 1,801              | 907              | 894                                                     |
| Total Operation of Non-Instructional Services | 1,801              | 907              | 894                                                     |
| Extracurricular Activities:                   |                    |                  |                                                         |
| Academic-Oriented Activities:                 |                    |                  |                                                         |
| Purchased Services                            | 330                | 330              | 0                                                       |
| Supplies and Materials                        | 4,505              | 1,120            | 3,385                                                   |
| Capital Outlay                                | 9,198              | 4,369            | 4,829                                                   |
| Other                                         | 15,918             | 4,242            | 11,676                                                  |
| Total Academic-Oriented Activities            | 29,951             | 10,061           | 19,890                                                  |
| Sports-Oriented Activities:                   |                    |                  |                                                         |
| Salaries and Wages                            | 13,490             | 13,480           | 10                                                      |
| Fringe Benefits                               | 836                | 815              | 21                                                      |
| Purchased Services                            | 51,616             | 46,102           | 5,514                                                   |
| Supplies and Materials                        | 17,069             | 10,654           | 6,415                                                   |
| Capital Outlay                                | 58,332             | 46,953           | 11,379                                                  |
| Other                                         | 11,945             | 10,646           | 1,299                                                   |
| Total Sports-Oriented Activities              | 153,288            | 128,650          | 24,638                                                  |
| Co-Curricular:                                |                    |                  |                                                         |
| Purchased Services                            | 3,124              | 3,945            | (821)                                                   |
| Supplies and Materials                        | 6,316              | 65               | 6,251                                                   |
| Total Co-Curricular                           | 9,440              | 4,010            | 5,430                                                   |
| Total Extracurricular Activities              | 192,679            | 142,721          | 49,958                                                  |
| <b>Total Expenditures</b>                     | <b>194,480</b>     | <b>143,628</b>   | <b>50,852</b>                                           |
| Net Change in Fund Balance                    | (55,438)           | (5,268)          | 50,170                                                  |
| Fund Balance Beginning of Year                | 32,457             | 32,457           | 0                                                       |
| Prior Year Encumbrances Appropriated          | 2,963              | 2,963            | 0                                                       |
| <b>Fund Balance (Deficit) End of Year</b>     | <b>\$ (20,018)</b> | <b>\$ 30,152</b> | <b>\$ 50,170</b>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
AUXILIARY SERVICES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                  | <u>Final<br/>Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------------------|-------------------------|------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                           |                         |                  |                                                         |
| Intergovernmental                                | \$ 442,799              | \$ 442,799       | \$ 0                                                    |
| <b>Total Revenues</b>                            | <u>442,799</u>          | <u>442,799</u>   | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                       |                         |                  |                                                         |
| Current:                                         |                         |                  |                                                         |
| Operation of Non-Instructional Services:         |                         |                  |                                                         |
| Community Services:                              |                         |                  |                                                         |
| Salaries and Wages                               | 54,718                  | 48,691           | 6,027                                                   |
| Fringe Benefits                                  | 8,100                   | 8,251            | (151)                                                   |
| Purchased Services                               | 159,344                 | 152,756          | 6,588                                                   |
| Supplies and Materials                           | 167,056                 | 174,835          | (7,779)                                                 |
| Capital Outlay                                   | <u>104,748</u>          | <u>104,577</u>   | <u>171</u>                                              |
| Total Community Services                         | <u>493,966</u>          | <u>489,110</u>   | <u>4,856</u>                                            |
| Total Operation of Non-Instructional<br>Services | <u>493,966</u>          | <u>489,110</u>   | <u>4,856</u>                                            |
| <b>Total Expenditures</b>                        | <u>493,966</u>          | <u>489,110</u>   | <u>4,856</u>                                            |
| Net Change in Fund Balance                       | (51,167)                | (46,311)         | 4,856                                                   |
| Fund Balance Beginning of Year                   | 30,958                  | 30,958           | 0                                                       |
| Prior Year Encumbrances Appropriated             | <u>37,278</u>           | <u>37,278</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>                  | <u>\$ 17,069</u>        | <u>\$ 21,925</u> | <u>\$ 4,856</u>                                         |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MANAGEMENT INFORMATION SYSTEM FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                 | <u>Final<br/>Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>          |                         |                  |                                                         |
| Intergovernmental               | \$ 5,689                | \$ 5,689         | \$ 0                                                    |
| <b>Total Revenues</b>           | <u>5,689</u>            | <u>5,689</u>     | <u>0</u>                                                |
| <b><u>Expenditures</u></b>      |                         |                  |                                                         |
| Current:                        |                         |                  |                                                         |
| Support Services:               |                         |                  |                                                         |
| Pupil:                          |                         |                  |                                                         |
| Capital Outlay                  | 35                      | 35               | 0                                                       |
| Other                           | <u>185</u>              | <u>184</u>       | <u>1</u>                                                |
| Total Pupil                     | <u>220</u>              | <u>219</u>       | <u>1</u>                                                |
| Central:                        |                         |                  |                                                         |
| Salaries and Wages              | 40,000                  | 30,373           | 9,627                                                   |
| Fringe Benefits                 | <u>19,780</u>           | <u>19,100</u>    | <u>680</u>                                              |
| Total Central                   | <u>59,780</u>           | <u>49,473</u>    | <u>10,307</u>                                           |
| Total Support Services          | <u>60,000</u>           | <u>49,692</u>    | <u>10,308</u>                                           |
| <b>Total Expenditures</b>       | <u>60,000</u>           | <u>49,692</u>    | <u>10,308</u>                                           |
| Net Change in Fund Balance      | (54,311)                | (44,003)         | 10,308                                                  |
| Fund Balance Beginning of Year  | <u>55,252</u>           | <u>55,252</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b> | <u>\$ 941</u>           | <u>\$ 11,249</u> | <u>\$ 10,308</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
ENTRY YEAR PROGRAMS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                      | <u>Final<br/>Budget</u> | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|---------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>               |                         |               |                                                         |
| Intergovernmental                    | \$ 5,500                | \$ 5,500      | \$ 0                                                    |
| <b>Total Revenues</b>                | <u>5,500</u>            | <u>5,500</u>  | <u>0</u>                                                |
| <b><u>Expenditures</u></b>           |                         |               |                                                         |
| Current:                             |                         |               |                                                         |
| Support Services:                    |                         |               |                                                         |
| Instructional Staff:                 |                         |               |                                                         |
| Salaries and Wages                   | 5,000                   | 5,000         | 0                                                       |
| Fringe Wages                         | <u>500</u>              | <u>140</u>    | <u>360</u>                                              |
| Total Instructional Staff            | <u>5,500</u>            | <u>5,140</u>  | <u>360</u>                                              |
| Total Support Services               | <u>5,500</u>            | <u>5,140</u>  | <u>360</u>                                              |
| <b>Total Expenditures</b>            | <u>5,500</u>            | <u>5,140</u>  | <u>360</u>                                              |
| Net Change in Fund Balance           | 0                       | 360           | 360                                                     |
| Fund Balance Beginning of Year       | 0                       | 0             | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>0</u>                | <u>0</u>      | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 0</u>             | <u>\$ 360</u> | <u>\$ 360</u>                                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 DATA COMMUNICATIONS FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                           | <u>Final<br/>Budget</u> | <u>Actual</u>     | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-------------------------------------------|-------------------------|-------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                    |                         |                   |                                                         |
| Intergovernmental                         | \$ 15,000               | \$ 15,000         | \$ 0                                                    |
| <b>Total Revenues</b>                     | <u>15,000</u>           | <u>15,000</u>     | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                |                         |                   |                                                         |
| Current:                                  |                         |                   |                                                         |
| Support Services:                         |                         |                   |                                                         |
| Instructional Staff:                      |                         |                   |                                                         |
| Purchased Services                        | 12,365                  | 12,365            | 0                                                       |
| Capital Outlay                            | <u>15,000</u>           | <u>15,000</u>     | <u>0</u>                                                |
| Total Instructional Staff                 | <u>27,365</u>           | <u>27,365</u>     | <u>0</u>                                                |
| Total Support Services                    | <u>27,365</u>           | <u>27,365</u>     | <u>0</u>                                                |
| <b>Total Expenditures</b>                 | <u>27,365</u>           | <u>27,365</u>     | <u>0</u>                                                |
| Net Change in Fund Balance                | (12,365)                | (12,365)          | 0                                                       |
| Fund Balance Beginning of Year            | 5,906                   | 5,906             | 0                                                       |
| Prior Year Encumbrances Appropriated      | <u>164</u>              | <u>164</u>        | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b> | <u>\$ (6,295)</u>       | <u>\$ (6,295)</u> | <u>\$ 0</u>                                             |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PROFESSIONAL DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                           | <u>Final<br/>Budget</u> | <u>Actual</u>   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-------------------------------------------|-------------------------|-----------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                    |                         |                 |                                                         |
| Intergovernmental                         | \$ 4,140                | \$ 4,140        | \$ 0                                                    |
| <b>Total Revenues</b>                     | <u>4,140</u>            | <u>4,140</u>    | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                |                         |                 |                                                         |
| Current:                                  |                         |                 |                                                         |
| Instruction:                              |                         |                 |                                                         |
| Regular Instruction:                      |                         |                 |                                                         |
| Purchased Services                        | <u>4,860</u>            | <u>3,313</u>    | <u>1,547</u>                                            |
| Total Regular Instruction                 | <u>4,860</u>            | <u>3,313</u>    | <u>1,547</u>                                            |
| Total Instruction                         |                         |                 |                                                         |
| Support Services:                         |                         |                 |                                                         |
| Instructional Staff:                      |                         |                 |                                                         |
| Purchased Services                        | <u>4,140</u>            | <u>0</u>        | <u>4,140</u>                                            |
| Total Instructional Staff                 | <u>4,140</u>            | <u>0</u>        | <u>4,140</u>                                            |
| Total Support Services                    | <u>4,140</u>            | <u>0</u>        | <u>4,140</u>                                            |
| <b>Total Expenditures</b>                 | <u>9,000</u>            | <u>3,313</u>    | <u>5,687</u>                                            |
| Net Change in Fund Balance                | (4,860)                 | 827             | 5,687                                                   |
| Fund Balance Beginning of Year            | 4,181                   | 4,181           | 0                                                       |
| Prior Year Encumbrances Appropriated      | <u>0</u>                | <u>0</u>        | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b> | <u>\$ (679)</u>         | <u>\$ 5,008</u> | <u>\$ 5,687</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
OHIO READS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | <u>Final<br/>Budget</u>  | <u>Actual</u>          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|----------------------------------------------|--------------------------|------------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                       |                          |                        |                                                         |
| Intergovernmental                            | \$ 4,000                 | \$ 4,000               | \$ 0                                                    |
| <b>Total Revenues</b>                        | <u>4,000</u>             | <u>4,000</u>           | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                   |                          |                        |                                                         |
| Current:                                     |                          |                        |                                                         |
| Instruction:                                 |                          |                        |                                                         |
| Regular Instruction:                         |                          |                        |                                                         |
| Salaries and Wages                           | <u>4,000</u>             | <u>4,000</u>           | <u>0</u>                                                |
| Total Regular Instruction                    | <u>4,000</u>             | <u>4,000</u>           | <u>0</u>                                                |
| Total Instruction                            | <u>4,000</u>             | <u>4,000</u>           | <u>0</u>                                                |
| <b>Total Expenditures</b>                    | <u>4,000</u>             | <u>4,000</u>           | <u>0</u>                                                |
| Excess of Revenues Over (Under) Expenditures | <u>0</u>                 | <u>0</u>               | <u>0</u>                                                |
| <b><u>Other Financing (Uses)</u></b>         |                          |                        |                                                         |
| Transfers Out                                | <u>(4,650)</u>           | <u>0</u>               | <u>4,650</u>                                            |
| <b>Total Other Financing (Uses)</b>          | <u>(4,650)</u>           | <u>0</u>               | <u>4,650</u>                                            |
| Net Change in Fund Balance                   | (4,650)                  | 0                      | 4,650                                                   |
| Fund Balance Beginning of Year               | <u>1,267</u>             | <u>1,267</u>           | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b>    | <u><u>\$ (3,383)</u></u> | <u><u>\$ 1,267</u></u> | <u><u>\$ 4,650</u></u>                                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SUMMER SCHOOL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | <u>Final<br/>Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|----------------------------------------------|-------------------------|------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                       |                         |                  |                                                         |
| Intergovernmental                            | \$ 15,074               | \$ 15,074        | \$ 0                                                    |
| <b>Total Revenues</b>                        | <u>15,074</u>           | <u>15,074</u>    | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                   |                         |                  |                                                         |
| Current:                                     |                         |                  |                                                         |
| Instruction:                                 |                         |                  |                                                         |
| Regular Instruction:                         |                         |                  |                                                         |
| Salaries and Wages                           | 16,516                  | 10,804           | 5,712                                                   |
| Fringe Benefits                              | 1,455                   | 440              | 1,015                                                   |
| Supplies and Materials                       | <u>35,851</u>           | <u>12,759</u>    | <u>23,092</u>                                           |
| Total Regular Instruction                    | <u>53,822</u>           | <u>24,003</u>    | <u>29,819</u>                                           |
| Total Instruction                            | <u>53,822</u>           | <u>24,003</u>    | <u>29,819</u>                                           |
| <b>Total Expenditures</b>                    | <u>53,822</u>           | <u>24,003</u>    | <u>29,819</u>                                           |
| Excess of Revenues Over (Under) Expenditures | <u>(38,748)</u>         | <u>(8,929)</u>   | <u>29,819</u>                                           |
| <b><u>Other Financing Sources</u></b>        |                         |                  |                                                         |
| Advances In                                  | <u>15,168</u>           | <u>15,168</u>    | <u>0</u>                                                |
| <b>Total Other Financing Sources</b>         | <u>15,168</u>           | <u>15,168</u>    | <u>0</u>                                                |
| Net Change in Fund Balance                   | (23,580)                | 6,239            | 29,819                                                  |
| Fund Balance Beginning of Year               | 856                     | 856              | 0                                                       |
| Prior Year Encumbrances Appropriated         | <u>11,126</u>           | <u>11,126</u>    | <u>0</u>                                                |
| <b>Fund Balance (Deficit) at End of Year</b> | <u>\$ (11,598)</u>      | <u>\$ 18,221</u> | <u>\$ 29,819</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MISCELLANEOUS GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                          | <u>Final<br/>Budget</u> | <u>Actual</u>   | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|------------------------------------------|-------------------------|-----------------|-------------------------------------------------------------------|
| <b><u>Revenues</u></b>                   |                         |                 |                                                                   |
| Intergovernmental                        | \$ 0                    | \$ 0            | \$ 0                                                              |
| <b>Total Revenues</b>                    | <u>0</u>                | <u>0</u>        | <u>0</u>                                                          |
| <b><u>Expenditures</u></b>               |                         |                 |                                                                   |
| Current:                                 |                         |                 |                                                                   |
| Instruction:                             |                         |                 |                                                                   |
| Regular Instruction:                     |                         |                 |                                                                   |
| Purchased Services                       | <u>5,000</u>            | <u>0</u>        | <u>5,000</u>                                                      |
| Total Regular Instruction                | <u>5,000</u>            | <u>0</u>        | <u>5,000</u>                                                      |
| Total Instruction                        | <u>5,000</u>            | <u>0</u>        | <u>5,000</u>                                                      |
| Support Services:                        |                         |                 |                                                                   |
| Instructional Staff:                     |                         |                 |                                                                   |
| Salaries and Wages                       | <u>2,200</u>            | <u>2,200</u>    | <u>0</u>                                                          |
| Total Instructional Staff                | <u>2,200</u>            | <u>2,200</u>    | <u>0</u>                                                          |
| <b>Total Expenditures</b>                | <u>7,200</u>            | <u>2,200</u>    | <u>5,000</u>                                                      |
| Net Change in Fund Balance               | (7,200)                 | (2,200)         | 5,000                                                             |
| Fund Balance Beginning of Year           | <u>4,456</u>            | <u>4,456</u>    | <u>0</u>                                                          |
| <b>Fund Balance (Deficit)End of Year</b> | <u>\$ (2,744)</u>       | <u>\$ 2,256</u> | <u>\$ 5,000</u>                                                   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
EISENHOWER PROFESSIONAL DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

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|                                      | Final<br>Budget | Actual          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-----------------|-----------------|---------------------------------------------------------|
| <b>Total Revenues</b>                | \$ 0            | \$ 0            | \$ 0                                                    |
| <b>Total Expenditures</b>            | 0               | 0               | 0                                                       |
| <b><u>Other Financing (Uses)</u></b> |                 |                 |                                                         |
| Advances Out                         | (2,541)         | 0               | 2,541                                                   |
| <b>Total Other Financing (Uses)</b>  | (2,541)         | 0               | 2,541                                                   |
| Net Change in Fund Balance           | (2,541)         | 0               | 2,541                                                   |
| Fund Balance Beginning of Year       | 2,541           | 2,541           | 0                                                       |
| <b>Fund Balance End of Year</b>      | <u>\$ 0</u>     | <u>\$ 2,541</u> | <u>\$ 2,541</u>                                         |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
TITLE VI-B FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget   | Actual         | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-------------------|----------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                        |                   |                |                                                         |
| Intergovernmental                             | \$ 448,722        | \$ 448,722     | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>448,722</u>    | <u>448,722</u> | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                    |                   |                |                                                         |
| Current:                                      |                   |                |                                                         |
| Instruction:                                  |                   |                |                                                         |
| Special Instruction:                          |                   |                |                                                         |
| Purchased Services                            | 208,193           | 204,723        | 3,470                                                   |
| Supplies and Materials                        | <u>5,165</u>      | <u>5,092</u>   | <u>73</u>                                               |
| Total Special Instruction                     | <u>213,358</u>    | <u>209,815</u> | <u>3,543</u>                                            |
| Total Instruction                             | <u>213,358</u>    | <u>209,815</u> | <u>3,543</u>                                            |
| Support Services:                             |                   |                |                                                         |
| Pupil:                                        |                   |                |                                                         |
| Salaries and Wages                            | 19,200            | 19,200         | 0                                                       |
| Fringe Benefits                               | 4,800             | (1,956)        | 6,756                                                   |
| Purchased Services                            | 158,000           | 158,000        | 0                                                       |
| Supplies and Materials                        | <u>1,229</u>      | <u>1,001</u>   | <u>228</u>                                              |
| Total Pupil                                   | <u>183,229</u>    | <u>176,245</u> | <u>6,984</u>                                            |
| Total Support Services                        | <u>183,229</u>    | <u>176,245</u> | <u>6,984</u>                                            |
| Operation of Non-Instructional Services:      |                   |                |                                                         |
| Community Services:                           |                   |                |                                                         |
| Salaries and Wages                            | (5,264)           | 0              | (5,264)                                                 |
| Purchased Services                            | 62,235            | 62,235         | 0                                                       |
| Supplies and Materials                        | <u>4,717</u>      | <u>4,717</u>   | <u>0</u>                                                |
| Total Community Services                      | <u>61,688</u>     | <u>66,952</u>  | <u>(5,264)</u>                                          |
| Total Operation of Non-Instructional Services | <u>61,688</u>     | <u>66,952</u>  | <u>(5,264)</u>                                          |
| <b>Total Expenditures</b>                     | <u>458,275</u>    | <u>453,012</u> | <u>5,263</u>                                            |
| Net Change in Fund Balance                    | (9,553)           | (4,290)        | 5,263                                                   |
| Fund Balance Beginning of Year                | (5,264)           | (5,264)        | 0                                                       |
| Prior Year Encumbrances Appropriated          | <u>9,554</u>      | <u>9,554</u>   | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ (5,263)</u> | <u>\$ 0</u>    | <u>\$ 5,263</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
TITLE III FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                      | <u>Final<br/>Budget</u> | <u>Actual</u>          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|------------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>               |                         |                        |                                                         |
| Intergovernmental                    | \$ 13,581               | \$ 13,581              | \$ 0                                                    |
| <b>Total Revenues</b>                | <u>13,581</u>           | <u>13,581</u>          | <u>0</u>                                                |
| <b><u>Expenditures</u></b>           |                         |                        |                                                         |
| Current:                             |                         |                        |                                                         |
| Support Services:                    |                         |                        |                                                         |
| Pupil:                               |                         |                        |                                                         |
| Purchased Services                   | 7,666                   | 9,601                  | (1,935)                                                 |
| Supplies and Materials               | <u>7,987</u>            | <u>6,501</u>           | <u>1,486</u>                                            |
| Total Pupil                          | <u>15,653</u>           | <u>16,102</u>          | <u>(449)</u>                                            |
| Total Support Services               | <u>15,653</u>           | <u>16,102</u>          | <u>(449)</u>                                            |
| <b>Total Expenditures</b>            | <u>15,653</u>           | <u>16,102</u>          | <u>(449)</u>                                            |
| Net Change in Fund Balance           | (2,072)                 | (2,521)                | (449)                                                   |
| Fund Balance Beginning of Year       | 294                     | 294                    | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>6,015</u>            | <u>6,015</u>           | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u><u>\$ 4,237</u></u>  | <u><u>\$ 3,788</u></u> | <u><u>\$ (449)</u></u>                                  |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | <u>Final<br/>Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-------------------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                               |                         |                  |                                                         |
| Intergovernmental                             | \$ 72,469               | \$ 72,469        | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>72,469</u>           | <u>72,469</u>    | <u>0</u>                                                |
| <b>Expenditures</b>                           |                         |                  |                                                         |
| Current:                                      |                         |                  |                                                         |
| Instruction:                                  |                         |                  |                                                         |
| Special Instruction:                          |                         |                  |                                                         |
| Salaries and Wages                            | 65,396                  | 66,921           | (1,525)                                                 |
| Fringe Benefits                               | 20,797                  | 0                | 20,797                                                  |
| Purchased Services                            | 3,449                   | 435              | 3,014                                                   |
| Supplies and Materials                        | 2,000                   | 938              | 1,062                                                   |
| Total Special Instruction                     | <u>91,642</u>           | <u>68,294</u>    | <u>23,348</u>                                           |
| Total Instruction                             | <u>91,642</u>           | <u>68,294</u>    | <u>23,348</u>                                           |
| Operation of Non-Instructional Services:      |                         |                  |                                                         |
| Community Services:                           |                         |                  |                                                         |
| Salaries and Wages                            | 16,800                  | 12,274           | 4,526                                                   |
| Fringe Benefits                               | 3,200                   | 3,199            | 1                                                       |
| Supplies and Materials                        | 1,037                   | 1,009            | 28                                                      |
| Total Community Services                      | <u>21,037</u>           | <u>16,482</u>    | <u>4,555</u>                                            |
| Total Operation of Non-Instructional Services | <u>21,037</u>           | <u>16,482</u>    | <u>4,555</u>                                            |
| <b>Total Expenditures</b>                     | <u>112,679</u>          | <u>84,776</u>    | <u>27,903</u>                                           |
| Excess of Revenues Over (Under) Expenditures  | <u>(40,210)</u>         | <u>(12,307)</u>  | <u>27,903</u>                                           |
| <b>Other Financing Sources (Uses)</b>         |                         |                  |                                                         |
| Transfers In                                  | 35,688                  | 35,688           | 0                                                       |
| Transfers Out                                 | (5,293)                 | (5,293)          | 0                                                       |
| Advances In                                   | <u>15,192</u>           | <u>15,192</u>    | <u>0</u>                                                |
| <b>Other Financing Sources (Uses)</b>         | <u>45,587</u>           | <u>45,587</u>    | <u>0</u>                                                |
| Net Change in Fund Balance                    | 5,377                   | 33,280           | 27,903                                                  |
| Fund Balance Beginning of Year                | 10,094                  | 10,094           | 0                                                       |
| Prior Year Encumbrances Appropriated          | <u>37</u>               | <u>37</u>        | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>               | <u>\$ 15,508</u>        | <u>\$ 43,411</u> | <u>\$ 27,903</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
TITLE V FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget | Actual          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-----------------|-----------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                        |                 |                 |                                                         |
| Intergovernmental                             | \$ 5,442        | \$ 5,442        | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>5,442</u>    | <u>5,442</u>    | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                    |                 |                 |                                                         |
| Current:                                      |                 |                 |                                                         |
| Support Services:                             |                 |                 |                                                         |
| Instructional Staff:                          |                 |                 |                                                         |
| Salaries and Wages                            | 1,600           | 0               | 1,600                                                   |
| Fringe Benefits                               | 256             | 0               | 256                                                     |
| Purchased Services                            | 7,489           | 4,114           | 3,375                                                   |
| Supplies and Materials                        | 1,319           | 0               | 1,319                                                   |
| Total Instructional Staff                     |                 |                 |                                                         |
| Total Support Services                        | <u>10,664</u>   | <u>4,114</u>    | <u>6,550</u>                                            |
| Operation of Non-Instructional Services:      |                 |                 |                                                         |
| Community Services:                           |                 |                 |                                                         |
| Purchased Services                            | 450             | 450             | 0                                                       |
| Supplies and Materials                        | 3,470           | 2,395           | 1,075                                                   |
| Total Community Services                      | <u>3,920</u>    | <u>2,845</u>    | <u>1,075</u>                                            |
| Total Operation of Non-Instructional Services | <u>3,920</u>    | <u>2,845</u>    | <u>1,075</u>                                            |
| <b>Total Expenditures</b>                     | <u>14,584</u>   | <u>6,959</u>    | <u>7,625</u>                                            |
| Excess of Revenues Over (Under) Expenditures  | <u>(9,142)</u>  | <u>(1,517)</u>  | <u>7,625</u>                                            |
| <b><u>Other Financing Sources (Uses)</u></b>  |                 |                 |                                                         |
| Transfers In                                  | 791             | 791             | 0                                                       |
| Transfers Out                                 | (3,000)         | (3,000)         | 0                                                       |
| Advances In                                   | 9,643           | 9,643           | 0                                                       |
| <b>Total Other Financing Sources (Uses)</b>   | <u>7,434</u>    | <u>7,434</u>    | <u>0</u>                                                |
| Net Change in Fund Balance                    | (1,708)         | 5,917           | 7,625                                                   |
| Fund Balance Beginning of Year                | 1,879           | 1,879           | 0                                                       |
| Prior Year Encumbrances Appropriated          | 192             | 192             | 0                                                       |
| <b>Fund Balance End of Year</b>               | <u>\$ 363</u>   | <u>\$ 7,988</u> | <u>\$ 7,625</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**DRUG FREE SCHOOLS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | <u>Final<br/>Budget</u> | <u>Actual</u>   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-------------------------|-----------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                        |                         |                 |                                                         |
| Intergovernmental                             | \$ 4,650                | \$ 4,650        | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>4,650</u>            | <u>4,650</u>    | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                    |                         |                 |                                                         |
| Current:                                      |                         |                 |                                                         |
| Support Services:                             |                         |                 |                                                         |
| Instructional Staff:                          |                         |                 |                                                         |
| Purchased Services                            | 5,000                   | 5,000           | 0                                                       |
| Supplies and Materials                        | <u>1,538</u>            | <u>363</u>      | <u>1,175</u>                                            |
| Total Instructional Staff                     | <u>6,538</u>            | <u>5,363</u>    | <u>1,175</u>                                            |
| Total Support Services                        | <u>6,538</u>            | <u>5,363</u>    | <u>1,175</u>                                            |
| Operation of Non-Instructional Services:      |                         |                 |                                                         |
| Community Service:                            |                         |                 |                                                         |
| Purchased Services                            | 1,505                   | 0               | 1,505                                                   |
| Supplies and Materials                        | <u>150</u>              | <u>0</u>        | <u>150</u>                                              |
| Total Community Services                      | <u>1,655</u>            | <u>0</u>        | <u>1,655</u>                                            |
| Total Operation of Non-Instructional Services | <u>1,655</u>            | <u>0</u>        | <u>1,655</u>                                            |
| <b>Total Expenditures</b>                     | <u>8,193</u>            | <u>5,363</u>    | <u>2,830</u>                                            |
| Excess of Revenues Over (Under) Expenditures  | <u>(3,543)</u>          | <u>(713)</u>    | <u>2,830</u>                                            |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                 |                                                         |
| Transfers In                                  | 1,324                   | 1,324           | 0                                                       |
| Transfers Out                                 | (1,741)                 | (1,741)         | 0                                                       |
| Advances In                                   | <u>1,324</u>            | <u>1,324</u>    | <u>0</u>                                                |
| <b>Other Financing Sources (Uses)</b>         | <u>907</u>              | <u>907</u>      | <u>0</u>                                                |
| Net Change in Fund Balance                    | (2,636)                 | 194             | 2,830                                                   |
| Fund Balance Beginning of Year                | 2,179                   | 2,179           | 0                                                       |
| Prior Year Encumbrances Appropriated          | <u>0</u>                | <u>0</u>        | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ (457)</u>         | <u>\$ 2,373</u> | <u>\$ 2,830</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**EHA PRESCHOOL GRANT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | Final<br>Budget   | Actual          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|----------------------------------------------|-------------------|-----------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                       |                   |                 |                                                         |
| Intergovernmental                            | \$ 19,682         | \$ 19,682       | \$ 0                                                    |
| <b>Total Revenues</b>                        | <u>19,682</u>     | <u>19,682</u>   | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                   |                   |                 |                                                         |
| Current:                                     |                   |                 |                                                         |
| Instruction:                                 |                   |                 |                                                         |
| Regular Instruction:                         |                   |                 |                                                         |
| Salaries and Wages                           | 182               | 0               | 182                                                     |
| Total Regular Instruction                    | <u>182</u>        | <u>0</u>        | <u>182</u>                                              |
| Special Instruction:                         |                   |                 |                                                         |
| Purchased Services                           | 17,531            | 15,209          | 2,322                                                   |
| Total Special Instruction                    | <u>17,531</u>     | <u>15,209</u>   | <u>2,322</u>                                            |
| Total Instruction                            | <u>17,713</u>     | <u>15,209</u>   | <u>2,504</u>                                            |
| Support Services:                            |                   |                 |                                                         |
| Instructional Staff:                         |                   |                 |                                                         |
| Salaries and Wages                           | 866               | 0               | 866                                                     |
| Fringe Benefits                              | 134               | 0               | 134                                                     |
| Purchased Services                           | 4,974             | 4,974           | 0                                                       |
| Total Instructional Staff                    | <u>5,974</u>      | <u>4,974</u>    | <u>1,000</u>                                            |
| Total Support Services                       | <u>5,974</u>      | <u>4,974</u>    | <u>1,000</u>                                            |
| <b>Total Expenditures</b>                    | <u>23,687</u>     | <u>20,183</u>   | <u>3,504</u>                                            |
| Excess of Revenues Over (Under) Expenditures | <u>(4,005)</u>    | <u>(501)</u>    | <u>3,504</u>                                            |
| <b><u>Other Financing Sources (Uses)</u></b> |                   |                 |                                                         |
| Advances In                                  | <u>1,319</u>      | <u>1,319</u>    | <u>0</u>                                                |
| <b>Total Other Financing Sources (Uses)</b>  | <u>1,319</u>      | <u>1,319</u>    | <u>0</u>                                                |
| Net Change in Fund Balance                   | (2,686)           | 818             | 3,504                                                   |
| Fund Balance Beginning of Year               | (1,057)           | (1,057)         | 0                                                       |
| Prior Year Encumbrances Appropriated         | <u>1,248</u>      | <u>1,248</u>    | <u>0</u>                                                |
| <b>Fund Balance (Deficit)End of Year</b>     | <u>\$ (2,495)</u> | <u>\$ 1,009</u> | <u>\$ 3,504</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE II-A FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget   | Actual          | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-------------------|-----------------|---------------------------------------------------------|
| <b>Revenues</b>                               |                   |                 |                                                         |
| Intergovernmental                             | \$ 50,833         | \$ 50,833       | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>50,833</u>     | <u>50,833</u>   | <u>0</u>                                                |
| <b>Expenditures</b>                           |                   |                 |                                                         |
| Current:                                      |                   |                 |                                                         |
| Instruction:                                  |                   |                 |                                                         |
| Regular Instruction:                          |                   |                 |                                                         |
| Salaries and Wages                            | 31,920            | 31,920          | 0                                                       |
| Fringe Benefits                               | 6,080             | 6,080           | 0                                                       |
| Purchased Services                            | 11,461            | 10,406          | 1,055                                                   |
| Supplies and Materials                        | 2,091             | 945             | 1,146                                                   |
| Total Regular Instruction                     | <u>51,552</u>     | <u>49,351</u>   | <u>2,201</u>                                            |
| Total Instruction                             | <u>51,552</u>     | <u>49,351</u>   | <u>2,201</u>                                            |
| Operation of Non-Instructional Services:      |                   |                 |                                                         |
| Community Services:                           |                   |                 |                                                         |
| Purchased Services                            | 1,400             | 300             | 1,100                                                   |
| Supplies and Materials                        | 300               | 0               | 300                                                     |
| Total Community Services                      | <u>1,700</u>      | <u>300</u>      | <u>1,400</u>                                            |
| Total Operation of Non-Instructional Services | <u>1,700</u>      | <u>300</u>      | <u>1,400</u>                                            |
| <b>Total Expenditures</b>                     | <u>53,252</u>     | <u>49,651</u>   | <u>3,601</u>                                            |
| Excess of Revenues Over (Under) Expenditures  | <u>(2,419)</u>    | <u>1,182</u>    | <u>3,601</u>                                            |
| <b>Other Financing Sources (Uses)</b>         |                   |                 |                                                         |
| Transfers Out                                 | (15,500)          | (15,500)        | 0                                                       |
| Advances In                                   | 9,331             | 9,331           | 0                                                       |
| Advances Out                                  | <u>(8,807)</u>    | <u>0</u>        | <u>8,807</u>                                            |
| <b>Total Other Financing Sources (Uses)</b>   | <u>(14,976)</u>   | <u>(6,169)</u>  | <u>8,807</u>                                            |
| Net Change in Fund Balance                    | (17,395)          | (4,987)         | 12,408                                                  |
| Fund Balance Beginning of Year                | 8,975             | 8,975           | 0                                                       |
| Prior Year Encumbrance Appropriated           | <u>1,832</u>      | <u>1,832</u>    | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ (6,588)</u> | <u>\$ 5,820</u> | <u>\$ 12,408</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MISCELLANEOUS FEDERAL GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget | Actual        | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-----------------|---------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                        |                 |               |                                                         |
| Intergovernmental                             | \$ 2,507        | \$ 2,507      | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>2,507</u>    | <u>2,507</u>  | <u>0</u>                                                |
| <b><u>Expenditures</u></b>                    |                 |               |                                                         |
| Current:                                      |                 |               |                                                         |
| Instruction:                                  |                 |               |                                                         |
| Regular Instruction:                          |                 |               |                                                         |
| Purchased Services                            | <u>2,803</u>    | <u>2,372</u>  | <u>431</u>                                              |
| Total Regular Instruction                     | <u>2,803</u>    | <u>2,372</u>  | <u>431</u>                                              |
| Special Instruction:                          |                 |               |                                                         |
| Capital Outlay                                | <u>225</u>      | <u>225</u>    | <u>0</u>                                                |
| Total Special Instruction                     | <u>225</u>      | <u>225</u>    | <u>0</u>                                                |
| Total Instruction                             | <u>3,028</u>    | <u>2,597</u>  | <u>431</u>                                              |
| Operation of Non-Instructional Services:      |                 |               |                                                         |
| Community Services:                           |                 |               |                                                         |
| Purchased Services                            | <u>200</u>      | <u>0</u>      | <u>200</u>                                              |
| Total Community Services                      | <u>200</u>      | <u>0</u>      | <u>200</u>                                              |
| Total Operation of Non-Instructional Services | <u>200</u>      | <u>0</u>      | <u>200</u>                                              |
| <b>Total Expenditures</b>                     | <u>3,228</u>    | <u>2,597</u>  | <u>631</u>                                              |
| Excess of Revenues Over (Under) Expenditures  | <u>(721)</u>    | <u>(90)</u>   | <u>631</u>                                              |
| <b><u>Other Financing Sources (Uses)</u></b>  |                 |               |                                                         |
| Transfers Out                                 | <u>(48)</u>     | <u>(48)</u>   | <u>0</u>                                                |
| Advances In                                   | <u>48</u>       | <u>48</u>     | <u>0</u>                                                |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>        | <u>0</u>      | <u>0</u>                                                |
| Net Change in Fund Balance                    | (721)           | (90)          | 631                                                     |
| Fund Balance Beginning of Year                | <u>665</u>      | <u>665</u>    | <u>0</u>                                                |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ (56)</u>  | <u>\$ 575</u> | <u>\$ 631</u>                                           |



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BOND RETIREMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                 | Final<br>Budget   | Actual            | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-------------------------------------------------|-------------------|-------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                          |                   |                   |                                                         |
| Taxes                                           | \$ 495,391        | \$ 495,391        | \$ 0                                                    |
| Intergovernmental                               | <u>64,954</u>     | <u>69,839</u>     | <u>4,885</u>                                            |
| <b>Total Revenues</b>                           | <u>560,345</u>    | <u>565,230</u>    | <u>4,885</u>                                            |
| <b><u>Expenditures</u></b>                      |                   |                   |                                                         |
| Current:                                        |                   |                   |                                                         |
| Support Services:                               |                   |                   |                                                         |
| Capital Outlay                                  | <u>3,406</u>      | <u>170</u>        | <u>3,236</u>                                            |
| Total Support Services                          | <u>3,406</u>      | <u>170</u>        | <u>3,236</u>                                            |
| Debt Service:                                   |                   |                   |                                                         |
| Principal Retirement                            | 203,633           | 400,000           | (196,367)                                               |
| Interest and Fiscal Charges                     | <u>381,754</u>    | <u>185,387</u>    | <u>196,367</u>                                          |
| Total Debt Service                              | <u>585,387</u>    | <u>585,387</u>    | <u>0</u>                                                |
| <b>Total Expenditures</b>                       | <u>588,793</u>    | <u>585,557</u>    | <u>3,236</u>                                            |
| Excess of Revenues Over (Under)<br>Expenditures | <u>(28,448)</u>   | <u>(20,327)</u>   | <u>8,121</u>                                            |
| <b><u>Other Financing Sources</u></b>           |                   |                   |                                                         |
| Interest on Bonds Sold                          | 1,160             | 1,160             | 0                                                       |
| Transfers In                                    | <u>91,865</u>     | <u>91,865</u>     | <u>0</u>                                                |
| <b>Total Other Financing Sources</b>            | <u>93,025</u>     | <u>93,025</u>     | <u>0</u>                                                |
| Net Change in Fund Balance                      | 64,577            | 72,698            | 8,121                                                   |
| Fund Balance Beginning of Year                  | <u>747,024</u>    | <u>747,024</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>                 | <u>\$ 811,601</u> | <u>\$ 819,722</u> | <u>\$ 8,121</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL  
IMPROVEMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                   | Final<br>Budget  | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------------------------|------------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                                   | \$ 0             | \$ 0             | \$ 0                                                    |
| <b>Expenditures</b>                               |                  |                  |                                                         |
| Current:                                          |                  |                  |                                                         |
| Instruction:                                      |                  |                  |                                                         |
| Regular Instruction:                              |                  |                  |                                                         |
| Capital Outlay                                    | 44,274           | 43,730           | 544                                                     |
| Total Regular Instruction                         | 44,274           | 43,730           | 544                                                     |
| Total Instruction                                 | 44,274           | 43,730           | 544                                                     |
| Support Services:                                 |                  |                  |                                                         |
| Operation and Maintenance of Plant Services:      |                  |                  |                                                         |
| Purchased Services                                | 1,311            | 0                | 1,311                                                   |
| Capital Outlay                                    | 6,600            | 6,600            | 0                                                       |
| Total Operation and Maintenance of Plant Services | 7,911            | 6,600            | 1,311                                                   |
| Total Support Services                            | 7,911            | 6,600            | 1,311                                                   |
| Capital Outlay:                                   |                  |                  |                                                         |
| Site Improvement Services:                        |                  |                  |                                                         |
| Purchased Services                                | 173,761          | 173,761          | 0                                                       |
| Total Site Improvement Services                   | 173,761          | 173,761          | 0                                                       |
| Architecture and Engineering Services:            |                  |                  |                                                         |
| Salaries and Wages                                | 0                | 33,713           | (33,713)                                                |
| Purchased Services                                | 33,720           | 0                | 33,720                                                  |
| Total Architecture and Engineering Services       | 33,720           | 33,713           | 7                                                       |
| Building Improvement Services:                    |                  |                  |                                                         |
| Purchased Services                                | 19,000           | 18,995           | 5                                                       |
| Supplies and Materials                            | 1,000            | 742              | 258                                                     |
| Capital Outlay                                    | 299,293          | 299,279          | 14                                                      |
| Total Building Improvement Services               | 319,293          | 319,016          | 277                                                     |
| Total Capital Outlay                              | 526,774          | 526,490          | 284                                                     |
| <b>Total Expenditures</b>                         | 578,959          | 576,820          | 2,139                                                   |
| Excess of Revenues Over (Under) Expenditures      | (578,959)        | (576,820)        | 2,139                                                   |
| <b>Other Financing Sources</b>                    |                  |                  |                                                         |
| Transfers In                                      | 378,000          | 378,000          | 0                                                       |
| <b>Total Other Financing Sources</b>              | 378,000          | 378,000          | 0                                                       |
| Net Change in Fund Balance                        | (200,959)        | (198,820)        | 2,139                                                   |
| Fund Balance Beginning of Year                    | 213,197          | 213,197          | 0                                                       |
| Prior Year Encumbrances Appropriated              | 33,598           | 33,598           | 0                                                       |
| <b>Fund Balance End of Year</b>                   | <u>\$ 45,836</u> | <u>\$ 47,975</u> | <u>\$ 2,139</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PLUS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                 | <u>Final<br/>Budget</u> | <u>Actual</u>       | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|---------------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>          |                         |                     |                                                         |
| Intergovernmental               | \$ 16,065               | \$ 16,065           | \$ 0                                                    |
| <b>Total Revenues</b>           | <u>16,065</u>           | <u>16,065</u>       | <u>0</u>                                                |
| <b><u>Expenditures</u></b>      |                         |                     |                                                         |
| Current:                        |                         |                     |                                                         |
| Instruction:                    |                         |                     |                                                         |
| Regular Instruction:            |                         |                     |                                                         |
| Capital Outlay                  | <u>16,065</u>           | <u>16,065</u>       | <u>0</u>                                                |
| Total Regular Instruction       | <u>16,065</u>           | <u>16,065</u>       | <u>0</u>                                                |
| Total Instruction               | <u>16,065</u>           | <u>16,065</u>       | <u>0</u>                                                |
| <b>Total Expenditures</b>       | <u>16,065</u>           | <u>16,065</u>       | <u>0</u>                                                |
| Net Change in Fund Balance      | 0                       | 0                   | 0                                                       |
| Fund Balance Beginning of Year  | <u>70</u>               | <u>70</u>           | <u>0</u>                                                |
| <b>Fund Balance End of Year</b> | <u><u>\$ 70</u></u>     | <u><u>\$ 70</u></u> | <u><u>\$ 0</u></u>                                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
POWER UP FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

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|                                                   | <u>Final<br/>Budget</u> | <u>Actual</u>       | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------------------------|-------------------------|---------------------|---------------------------------------------------------|
| <b><u>Total Revenues</u></b>                      | <u>\$ 0</u>             | <u>\$ 0</u>         | <u>\$ 0</u>                                             |
| <b><u>Expenditures</u></b>                        |                         |                     |                                                         |
| Current:                                          |                         |                     |                                                         |
| Support Services:                                 |                         |                     |                                                         |
| Operation and Maintenance of Plant                |                         |                     |                                                         |
| Services:                                         |                         |                     |                                                         |
| Purchased Services                                | <u>82</u>               | <u>0</u>            | <u>82</u>                                               |
| Total Operation and Maintenance of Plant Services | <u>82</u>               | <u>0</u>            | <u>82</u>                                               |
| Total Support Services                            | <u>82</u>               | <u>0</u>            | <u>82</u>                                               |
| <b>Total Expenditures</b>                         | <u>82</u>               | <u>0</u>            | <u>82</u>                                               |
| Net Change in Fund Balance                        | (82)                    | 0                   | 82                                                      |
| Fund Balance Beginning of Year                    | <u>82</u>               | <u>82</u>           | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>                   | <u><u>\$ 0</u></u>      | <u><u>\$ 82</u></u> | <u><u>\$ 82</u></u>                                     |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 INSTRUCTIONAL GRANT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

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|                                      | <u>Final<br/>Budget</u> | <u>Actual</u>        | Variance with<br>Final Budget<br>Positive<br><u>(Negative)</u> |
|--------------------------------------|-------------------------|----------------------|----------------------------------------------------------------|
| <b><u>Total Revenues</u></b>         | <u>\$ 0</u>             | <u>\$ 0</u>          | <u>\$ 0</u>                                                    |
| <b><u>Expenditures</u></b>           |                         |                      |                                                                |
| Current:                             |                         |                      |                                                                |
| Support Services:                    |                         |                      |                                                                |
| Instructional Staff:                 |                         |                      |                                                                |
| Fringe Benefits                      | <u>135</u>              | <u>0</u>             | <u>135</u>                                                     |
| Total Instructional Staff            | <u>135</u>              | <u>0</u>             | <u>135</u>                                                     |
| Total Support Services               | <u>135</u>              | <u>0</u>             | <u>135</u>                                                     |
| <b>Total Expenditures</b>            | <u>135</u>              | <u>0</u>             | <u>135</u>                                                     |
| Net Change in Fund Balance           | (135)                   | 0                    | 135                                                            |
| Fund Balance Beginning of Year       | 135                     | 135                  | 0                                                              |
| Prior Year Encumbrances Appropriated | <u>0</u>                | <u>0</u>             | <u>0</u>                                                       |
| <b>Fund Balance End of Year</b>      | <u><u>\$ 0</u></u>      | <u><u>\$ 135</u></u> | <u><u>\$ 135</u></u>                                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - EMPLOYEE BENEFITS**  
**SELF INSURANCE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                      | Final<br>Budget   | Actual            | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------|-------------------|---------------------------------------------------------|
| <b>Revenues</b>                      |                   |                   |                                                         |
| Charges for Services                 | \$ 2,258,732      | \$ 2,258,732      | \$ 0                                                    |
| <b>Total Revenues</b>                | <u>2,258,732</u>  | <u>2,258,732</u>  | <u>0</u>                                                |
| <b>Expenses</b>                      |                   |                   |                                                         |
| Current:                             |                   |                   |                                                         |
| Fringe Benefits:                     |                   |                   |                                                         |
| Instruction:                         |                   |                   |                                                         |
| Central                              | 290,000           | 329,267           | (39,267)                                                |
| Total Instruction                    | <u>290,000</u>    | <u>329,267</u>    | <u>(39,267)</u>                                         |
| Total Fringe Benefits                | <u>290,000</u>    | <u>329,267</u>    | <u>(39,267)</u>                                         |
| Purchased Services:                  |                   |                   |                                                         |
| Supporting Services:                 |                   |                   |                                                         |
| Central                              | 1,768,464         | 1,376,230         | 392,234                                                 |
| Total Support Services               | <u>1,768,464</u>  | <u>1,376,230</u>  | <u>392,234</u>                                          |
| Total Purchased Services             | <u>1,768,464</u>  | <u>1,376,230</u>  | <u>392,234</u>                                          |
| Other:                               |                   |                   |                                                         |
| Instruction:                         |                   |                   |                                                         |
| Central                              | 67,316            | 81,926            | (14,610)                                                |
| Total Instruction                    | <u>67,316</u>     | <u>81,926</u>     | <u>(14,610)</u>                                         |
| Total Other                          | <u>67,316</u>     | <u>81,926</u>     | <u>(14,610)</u>                                         |
| <b>Total Expenses</b>                | <u>2,125,780</u>  | <u>1,787,423</u>  | <u>338,357</u>                                          |
| Excess of Revenues Over Expenses     | <u>132,952</u>    | <u>471,309</u>    | <u>338,357</u>                                          |
| <b>Other Financing Sources</b>       |                   |                   |                                                         |
| Transfers In                         | <u>2,624</u>      | <u>2,624</u>      | <u>0</u>                                                |
| <b>Total Other Financing Sources</b> | <u>2,624</u>      | <u>2,624</u>      | <u>0</u>                                                |
| Net Change in Fund Balance           | 135,576           | 473,933           | 338,357                                                 |
| Fund Balance Beginning of Year       | 473,197           | 473,197           | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>19,830</u>     | <u>19,830</u>     | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 628,603</u> | <u>\$ 966,960</u> | <u>\$ 338,357</u>                                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2005**

|                                       | <u>Food<br/>Services</u> | <u>Day Care<br/>Services</u> | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|---------------------------------------|--------------------------|------------------------------|----------------------------------------------------|
| <b><u>Assets</u></b>                  |                          |                              |                                                    |
| <b><i>Current Assets:</i></b>         |                          |                              |                                                    |
| Equity in Pooled Cash and Investments | \$ 59,107                | \$ 56,386                    | \$ 115,493                                         |
| Accounts Receivable                   | 0                        | 36,758                       | 36,758                                             |
| Intergovernmental Receivable          | 20,002                   | 0                            | 20,002                                             |
| Materials and Supplies Inventory      | <u>1,702</u>             | <u>0</u>                     | <u>1,702</u>                                       |
| <b>Total Assets</b>                   | <b><u>\$ 80,811</u></b>  | <b><u>\$ 93,144</u></b>      | <b><u>\$ 173,955</u></b>                           |
| <b><u>Liabilities</u></b>             |                          |                              |                                                    |
| <b><i>Current Liabilities:</i></b>    |                          |                              |                                                    |
| Accounts Payable                      | 1,209                    | 87                           | 1,296                                              |
| Accrued Wages and Benefits            | 3,317                    | 3,456                        | 6,773                                              |
| Intergovernmental Payable             | 3,762                    | 30,409                       | 34,171                                             |
| Compensated Absences Payable          | <u>20,331</u>            | <u>54,846</u>                | <u>75,177</u>                                      |
| Total Current Liabilities             | <u>28,619</u>            | <u>88,798</u>                | <u>117,417</u>                                     |
| <b><i>Long-Term Liabilities:</i></b>  |                          |                              |                                                    |
| Compensated Absences Payable          | <u>24,848</u>            | <u>67,035</u>                | <u>91,883</u>                                      |
| <b>Total Liabilities</b>              | <b><u>53,467</u></b>     | <b><u>155,833</u></b>        | <b><u>209,300</u></b>                              |
| <b><u>Net Assets</u></b>              |                          |                              |                                                    |
| Unrestricted (Deficit)                | <u>27,344</u>            | <u>(62,689)</u>              | <u>(35,345)</u>                                    |
| <b>Total Net Assets</b>               | <b><u>\$ 27,344</u></b>  | <b><u>\$ (62,689)</u></b>    | <b><u>\$ (35,345)</u></b>                          |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                              | <u>Food<br/>Services</u> | <u>Day Care<br/>Services</u> | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|----------------------------------------------|--------------------------|------------------------------|----------------------------------------------------|
| <b><u>Operating Revenues</u></b>             |                          |                              |                                                    |
| Extracurricular Activities                   | \$ 78,194                | \$ 0                         | \$ 78,194                                          |
| Charges for Services                         | <u>207,176</u>           | <u>807,963</u>               | <u>1,015,139</u>                                   |
| <b>Total Operating Revenues</b>              | <u>285,370</u>           | <u>807,963</u>               | <u>1,093,333</u>                                   |
| <b><u>Operating Expenses</u></b>             |                          |                              |                                                    |
| Salaries and Wages                           | 80,176                   | 475,588                      | 555,764                                            |
| Fringe Benefits                              | 167,359                  | 208,358                      | 375,717                                            |
| Contractual Services                         | 0                        | 41,094                       | 41,094                                             |
| Materials and Supplies                       | 190,738                  | 68,241                       | 258,979                                            |
| Other                                        | <u>0</u>                 | <u>1,228</u>                 | <u>1,228</u>                                       |
| <b>Total Operating Expenses</b>              | <u>438,273</u>           | <u>794,509</u>               | <u>1,232,782</u>                                   |
| Operating Income (Loss)                      | <u>(152,903)</u>         | <u>13,454</u>                | <u>(139,449)</u>                                   |
| <b><u>Non-Operating Revenues</u></b>         |                          |                              |                                                    |
| Intergovernmental                            | 136,008                  | 0                            | 136,008                                            |
| Donated Commodities                          | <u>1,200</u>             | <u>0</u>                     | <u>1,200</u>                                       |
| <b>Total Non-Operating Revenues</b>          | <u>137,208</u>           | <u>0</u>                     | <u>137,208</u>                                     |
| <b><u>Other Financing Sources (Uses)</u></b> |                          |                              |                                                    |
| Transfers In                                 | 104,151                  | 1,209                        | 105,360                                            |
| Transfers Out                                | <u>0</u>                 | <u>(20,575)</u>              | <u>(20,575)</u>                                    |
| <b>Total Other Financing Sources (Uses)</b>  | <u>104,151</u>           | <u>(19,366)</u>              | <u>84,785</u>                                      |
| Change in Net Assets                         | 88,456                   | (5,912)                      | 82,544                                             |
| Net Assets (Deficit) Beginning of Year       | <u>(61,112)</u>          | <u>(56,777)</u>              | <u>(117,889)</u>                                   |
| <b>Net Assets (Deficit) End of Year</b>      | <u>\$ 27,344</u>         | <u>\$ (62,689)</u>           | <u>\$ (35,345)</u>                                 |



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                                                                                                            | <u>Food<br/>Services</u> | <u>Day Care<br/>Services</u> | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------|----------------------------------------------------|
| <i>Increase in Cash and Cash Equivalents</i>                                                                               |                          |                              |                                                    |
| <b><u>Cash Flows from Operating Activities</u></b>                                                                         |                          |                              |                                                    |
| Cash Received from Operations                                                                                              | \$ 286,570               | \$ 781,557                   | \$ 1,068,127                                       |
| Cash Paid to Employees for Services                                                                                        | (79,429)                 | (475,905)                    | (555,334)                                          |
| Cash Paid for Employee Benefits                                                                                            | (152,518)                | (127,333)                    | (279,851)                                          |
| Cash Paid to Suppliers for Goods and Services                                                                              | (215,673)                | (119,042)                    | (334,715)                                          |
| Cash Payments for Other Activities                                                                                         | <u>0</u>                 | <u>(1,228)</u>               | <u>(1,228)</u>                                     |
| <b>Net Cash Provided by (Used for) Operating Activities</b>                                                                | <u>(161,050)</u>         | <u>58,049</u>                | <u>(103,001)</u>                                   |
| <b><u>Cash Flows from Noncapital Financing Activities</u></b>                                                              |                          |                              |                                                    |
| Cash from Grants                                                                                                           | 116,006                  | 0                            | 116,006                                            |
| Transfers In                                                                                                               | 104,151                  | 1,209                        | 105,360                                            |
| Transfers Out                                                                                                              | <u>0</u>                 | <u>(20,575)</u>              | <u>(20,575)</u>                                    |
| <b>Net Cash Provided by Noncapital Financing Activities</b>                                                                | <u>220,157</u>           | <u>(19,366)</u>              | <u>200,791</u>                                     |
| Net Increase in Cash and Cash Equivalents                                                                                  | 59,107                   | 38,683                       | 97,790                                             |
| Cash and Cash Equivalents - Beginning of Year                                                                              | <u>0</u>                 | <u>17,703</u>                | <u>17,703</u>                                      |
| <b>Cash and Cash Equivalents - End of Year</b>                                                                             | <u>\$ 59,107</u>         | <u>\$ 56,386</u>             | <u>\$ 115,493</u>                                  |
| <b><u>Reconciliation of Operating Income (Loss) to Net<br/>Cash Provided by (Used for) Operating Activities</u></b>        |                          |                              |                                                    |
| Operating Income (Loss)                                                                                                    | \$ (152,903)             | \$ 13,454                    | \$ (139,449)                                       |
| <b><u>Adjustments to Reconcile Operating Income (Loss)<br/>to Net Cash Provided by (Used for) Operating Activities</u></b> |                          |                              |                                                    |
| Donated Commodities                                                                                                        | 1,200                    | 0                            | 1,200                                              |
| (Increase) Decrease in Assets:                                                                                             |                          |                              |                                                    |
| Accounts Receivable                                                                                                        | 0                        | (26,406)                     | (26,406)                                           |
| Materials and Supplies Inventory                                                                                           | (506)                    | 0                            | (506)                                              |
| Increase (Decrease) in Liabilities:                                                                                        |                          |                              |                                                    |
| Accounts Payable                                                                                                           | (24,429)                 | (9,707)                      | (34,136)                                           |
| Accrued Wages and Benefits                                                                                                 | 747                      | (315)                        | 432                                                |
| Intergovernmental Payable                                                                                                  | 939                      | (2,959)                      | (2,020)                                            |
| Compensated Absences Payable                                                                                               | <u>13,902</u>            | <u>83,982</u>                | <u>97,884</u>                                      |
| Total Adjustments                                                                                                          | <u>(8,147)</u>           | <u>44,595</u>                | <u>36,448</u>                                      |
| <b>Net Cash Provided by (Used for) Operating Activities</b>                                                                | <u>\$ (161,050)</u>      | <u>\$ 58,049</u>             | <u>\$ (103,001)</u>                                |

**Schedule of Noncash Financing Activities**

During the year, the Food Service Enterprise Fund received Donated Commodities of \$1,200.

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - FOOD SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-----------------|------------------|---------------------------------------------------------|
| <b>Revenues</b>                               |                 |                  |                                                         |
| Intergovernmental                             | \$ 116,006      | \$ 116,006       | \$ 0                                                    |
| Extracurricular Activities                    | 78,194          | 78,194           | 0                                                       |
| Charges for Services                          | 203,165         | 207,176          | 4,011                                                   |
| Miscellaneous                                 | 0               | 1,200            | 1,200                                                   |
| <b>Total Revenues</b>                         | <u>397,365</u>  | <u>402,576</u>   | <u>5,211</u>                                            |
| <b>Expenses</b>                               |                 |                  |                                                         |
| Current:                                      |                 |                  |                                                         |
| Salaries and Wages:                           |                 |                  |                                                         |
| Operation of Non-Instructional Services:      |                 |                  |                                                         |
| Food Services Operations                      | 86,900          | 79,429           | 7,471                                                   |
| Total Operation of Non-Instructional Services | 86,900          | 79,429           | 7,471                                                   |
| Total Salaries and Wages                      | 86,900          | 79,429           | 7,471                                                   |
| Fringe Benefits:                              |                 |                  |                                                         |
| Operation of Non-Instructional Services:      |                 |                  |                                                         |
| Food Service Operations                       | 25,165          | 23,133           | 2,032                                                   |
| Total Operation of Non-Instructional Services | 25,165          | 23,133           | 2,032                                                   |
| Total Fringe Benefits                         | 25,165          | 23,133           | 2,032                                                   |
| Purchased Services:                           |                 |                  |                                                         |
| Operation of Non-Instructional Services:      |                 |                  |                                                         |
| Food Service Operations                       | 130,000         | 129,952          | 48                                                      |
| Total Operation of Non-Instructional Services | 130,000         | 129,952          | 48                                                      |
| Supplies and Materials:                       |                 |                  |                                                         |
| Operation of Non-Instructional Services:      |                 |                  |                                                         |
| Food Service Operations                       | 229,089         | 224,344          | 4,745                                                   |
| Total Operation of Non-Instructional Services | 229,089         | 224,344          | 4,745                                                   |
| Total Supplies and Materials                  | 229,089         | 224,344          | 4,745                                                   |
| <b>Total Expenses</b>                         | <u>471,154</u>  | <u>456,858</u>   | <u>14,296</u>                                           |
| Excess of Revenues Over (Under) Expenses      | <u>(73,789)</u> | <u>(54,282)</u>  | <u>19,507</u>                                           |
| <b>Other Financing Sources</b>                |                 |                  |                                                         |
| Transfers In                                  | 104,151         | 104,151          | 0                                                       |
| <b>Total Other Financing Sources</b>          | <u>104,151</u>  | <u>104,151</u>   | <u>0</u>                                                |
| Net Change in Fund Balance                    | 30,362          | 49,869           | 19,507                                                  |
| Fund Balance (Deficit) Beginning of Year      | (58,905)        | (58,905)         | 0                                                       |
| Prior Year Encumbrances Appropriated          | 34,156          | 34,156           | 0                                                       |
| <b>Fund Balance End of Year</b>               | <u>\$ 5,613</u> | <u>\$ 25,120</u> | <u>\$ 19,507</u>                                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL - DAY CARE SERVICES FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget | Actual         | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|-----------------|----------------|---------------------------------------------------------|
| <b><u>Revenues</u></b>                        |                 |                |                                                         |
| Charges for Services                          | \$ 781,557      | \$ 781,557     | \$ 0                                                    |
| <b>Total Revenues</b>                         | <u>781,557</u>  | <u>781,557</u> | <u>0</u>                                                |
| <b><u>Expenses</u></b>                        |                 |                |                                                         |
| Current:                                      |                 |                |                                                         |
| Salaries and Wages:                           |                 |                |                                                         |
| Instruction:                                  |                 |                |                                                         |
| Community Services                            | 476,000         | 475,905        | 95                                                      |
| Total Instruction                             | <u>476,000</u>  | <u>475,905</u> | <u>95</u>                                               |
| Total Salaries and Wages                      | <u>476,000</u>  | <u>475,905</u> | <u>95</u>                                               |
| Fringe Benefits:                              |                 |                |                                                         |
| Instruction:                                  |                 |                |                                                         |
| Community Services                            | 132,350         | 130,130        | 2,220                                                   |
| Total Instruction                             | <u>132,350</u>  | <u>130,130</u> | <u>2,220</u>                                            |
| Total Fringe Benefits                         | <u>132,350</u>  | <u>130,130</u> | <u>2,220</u>                                            |
| Purchased Services:                           |                 |                |                                                         |
| Operation of Non-Instructional Services:      |                 |                |                                                         |
| Community Services                            | 67,689          | 51,101         | 16,588                                                  |
| Total Operation of Non-Instructional Services | <u>67,689</u>   | <u>51,101</u>  | <u>16,588</u>                                           |
| Total Purchased Services                      | <u>67,689</u>   | <u>51,101</u>  | <u>16,588</u>                                           |
| Supplies and Materials:                       |                 |                |                                                         |
| Instruction:                                  |                 |                |                                                         |
| Other Instruction                             | 1,220           | 1,220          | 0                                                       |
| Total Instruction                             | <u>1,220</u>    | <u>1,220</u>   | <u>0</u>                                                |
| Operation of Non-Instructional Services:      |                 |                |                                                         |
| Community Services                            | 102,570         | 93,405         | 9,165                                                   |
| Total Operation of Non-Instructional Services | <u>102,570</u>  | <u>93,405</u>  | <u>9,165</u>                                            |
| Total Supplies and Materials                  | <u>103,790</u>  | <u>94,625</u>  | <u>9,165</u>                                            |
| Capital Outlay:                               |                 |                |                                                         |
| Operation of Non-Instructional Services:      |                 |                |                                                         |
| Community Services                            | 2,507           | 813            | 1,694                                                   |
| Total Operation of Non-Instructional Services | <u>2,507</u>    | <u>813</u>     | <u>1,694</u>                                            |
| Total Capital Outlay                          | <u>2,507</u>    | <u>813</u>     | <u>1,694</u>                                            |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL - DAY CARE SERVICES FUND  
(CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                               | Final<br>Budget  | Actual           | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------------------|------------------|------------------|---------------------------------------------------------|
| Other Expenses:                               |                  |                  |                                                         |
| Operation of Non-Instructional Services:      |                  |                  |                                                         |
| Community Services                            | 1,228            | 1,228            | 0                                                       |
| Total Operation of Non-Instructional Services | 1,228            | 1,228            | 0                                                       |
| Total Other Expenses                          | 1,228            | 1,228            | 0                                                       |
| <b>Total Expenses</b>                         | <b>783,564</b>   | <b>753,802</b>   | <b>29,762</b>                                           |
| Excess of Revenues Over (Under) Expenses      | (2,007)          | 27,755           | 29,762                                                  |
| <b><u>Other Financing Sources (Uses)</u></b>  |                  |                  |                                                         |
| Transfers In                                  | 26,789           | 1,209            | (25,580)                                                |
| Transfers Out                                 | (20,751)         | (20,575)         | 176                                                     |
| <b>Total Other Financing Sources (Uses)</b>   | <b>6,038</b>     | <b>(19,366)</b>  | <b>(25,404)</b>                                         |
| Net Change in Fund Balance                    | 4,031            | 8,389            | 4,358                                                   |
| Fund Balance Beginning of Year                | (5,912)          | (5,912)          | 0                                                       |
| Prior Year Encumbrances Appropriated          | 23,615           | 23,615           | 0                                                       |
| <b>Fund Balance End of Year</b>               | <b>\$ 21,734</b> | <b>\$ 26,092</b> | <b>\$ 4,358</b>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - ENDOWMENT TRUST FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                      | Final<br><u>Budget</u> | Actual             | Variance with<br>Final Budget<br>Positive<br><u>(Negative)</u> |
|--------------------------------------|------------------------|--------------------|----------------------------------------------------------------|
| <b><u>Revenues</u></b>               |                        |                    |                                                                |
| Investment Earnings                  | \$ 54,640              | \$ 54,640          | \$ 0                                                           |
| Miscellaneous                        | <u>11,754</u>          | <u>10,910</u>      | <u>(844)</u>                                                   |
| <b>Total Revenues</b>                | <u>66,394</u>          | <u>65,550</u>      | <u>(844)</u>                                                   |
| <b><u>Expenditures</u></b>           |                        |                    |                                                                |
| Current:                             |                        |                    |                                                                |
| Instruction:                         |                        |                    |                                                                |
| Regular:                             |                        |                    |                                                                |
| Other                                | <u>80,000</u>          | <u>22,000</u>      | <u>58,000</u>                                                  |
| Total Regular Instruction            | <u>80,000</u>          | <u>22,000</u>      | <u>58,000</u>                                                  |
| Total Instruction                    | <u>80,000</u>          | <u>22,000</u>      | <u>58,000</u>                                                  |
| Support Services:                    |                        |                    |                                                                |
| Fiscal Services:                     |                        |                    |                                                                |
| Other                                | <u>2,700</u>           | <u>2,587</u>       | <u>113</u>                                                     |
| Total Fiscal Services                | <u>2,700</u>           | <u>2,587</u>       | <u>113</u>                                                     |
| Total Support Services               | <u>2,700</u>           | <u>2,587</u>       | <u>113</u>                                                     |
| <b>Total Expenditures</b>            | <u>82,700</u>          | <u>24,587</u>      | <u>58,113</u>                                                  |
| Net Change in Fund Balance           | (16,306)               | 40,963             | 57,269                                                         |
| Fund Balance Beginning of Year       | 3,061,087              | 3,061,087          | 0                                                              |
| Prior Year Encumbrances Appropriated | <u>0</u>               | <u>0</u>           | <u>0</u>                                                       |
| <b>Fund Balance End of Year</b>      | <u>\$3,044,781</u>     | <u>\$3,102,050</u> | <u>\$ 57,269</u>                                               |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**ALL AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

|                                       | <u>Balance</u><br><u>6/30/04</u> | <u>Additions</u>         | <u>Reductions</u>        | <u>Balance</u><br><u>6/30/05</u> |
|---------------------------------------|----------------------------------|--------------------------|--------------------------|----------------------------------|
| <b><u>Student Activities</u></b>      |                                  |                          |                          |                                  |
| <b><u>Assets</u></b>                  |                                  |                          |                          |                                  |
| Equity in Pooled Cash and Investments | \$ 68,465                        | \$ 75,983                | \$ 68,637                | \$ 75,811                        |
| Cash in Segregated Accounts           | <u>729</u>                       | <u>261</u>               | <u>0</u>                 | <u>990</u>                       |
| <b>Total Assets</b>                   | <b><u>\$ 69,194</u></b>          | <b><u>\$ 76,244</u></b>  | <b><u>\$ 68,637</u></b>  | <b><u>\$ 76,801</u></b>          |
| <b><u>Liabilities</u></b>             |                                  |                          |                          |                                  |
| Accounts Payable                      | \$ 2,535                         | \$ 4,459                 | \$ 2,535                 | \$ 4,459                         |
| Due to Students                       | <u>66,659</u>                    | <u>5,683</u>             | <u>0</u>                 | <u>72,342</u>                    |
| <b>Total Liabilities</b>              | <b><u>\$ 69,194</u></b>          | <b><u>\$ 10,142</u></b>  | <b><u>\$ 2,535</u></b>   | <b><u>\$ 76,801</u></b>          |
| <b><u>District Agency</u></b>         |                                  |                          |                          |                                  |
| <b><u>Assets</u></b>                  |                                  |                          |                          |                                  |
| Equity in Pooled Cash and Investments | \$ 504,143                       | \$ 414,920               | \$ 94,225                | \$ 824,838                       |
| <b>Total Assets</b>                   | <b><u>\$ 504,143</u></b>         | <b><u>\$ 414,920</u></b> | <b><u>\$ 94,225</u></b>  | <b><u>\$ 824,838</u></b>         |
| <b><u>Liabilities</u></b>             |                                  |                          |                          |                                  |
| Intergovernmental Payable             | \$ 504,143                       | \$ 320,695               | \$ 0                     | \$ 824,838                       |
| <b>Total Liabilities</b>              | <b><u>\$ 504,143</u></b>         | <b><u>\$ 320,695</u></b> | <b><u>\$ 0</u></b>       | <b><u>\$ 824,838</u></b>         |
| <b><u>All Agency Funds</u></b>        |                                  |                          |                          |                                  |
| <b><u>Assets</u></b>                  |                                  |                          |                          |                                  |
| Equity in Pooled Cash and Investments | \$ 572,608                       | \$ 490,903               | \$ 162,862               | \$ 900,649                       |
| Cash in Segregated Accounts           | <u>729</u>                       | <u>261</u>               | <u>0</u>                 | <u>990</u>                       |
| <b>Total Assets</b>                   | <b><u>\$ 573,337</u></b>         | <b><u>\$ 491,164</u></b> | <b><u>\$ 162,862</u></b> | <b><u>\$ 901,639</u></b>         |
| <b><u>Liabilities</u></b>             |                                  |                          |                          |                                  |
| Accounts Payable                      | \$ 2,535                         | \$ 4,459                 | \$ 2,535                 | \$ 4,459                         |
| Intergovernmental Payable             | 504,143                          | 320,695                  | 0                        | 824,838                          |
| Due to Students                       | <u>66,659</u>                    | <u>5,683</u>             | <u>0</u>                 | <u>72,342</u>                    |
| <b>Total Liabilities</b>              | <b><u>\$ 573,337</u></b>         | <b><u>\$ 330,837</u></b> | <b><u>\$ 2,535</u></b>   | <b><u>\$ 901,639</u></b>         |

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# STATISTICAL SECTION



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**FAIRVIEW PARK CITY SCHOOL DISTRICT  
GOVERNMENTAL  
EXPENSES/EXPENDITURES  
BY FUNCTION (1)  
LAST TEN YEARS**

|                                          | 2005                       |                            | 2004                       |                            | 2003                       |                            | 2002                       |
|------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|                                          | Full<br>Accrual            | Modified<br>Accrual        | Full<br>Accrual            | Modified<br>Accrual        | Full<br>Accrual            | Modified<br>Accrual        |                            |
| Instruction                              | \$11,600,940               | \$11,619,248               | \$11,445,610               | \$10,980,763               | \$ 9,105,264               | \$10,784,295               | \$10,094,401               |
| Support Services:                        |                            |                            |                            |                            |                            |                            |                            |
| Pupil                                    | 1,219,170                  | 1,262,717                  | 1,141,693                  | 1,127,305                  | 1,049,190                  | 1,052,417                  | 985,221                    |
| Instructional Staff                      | 1,304,437                  | 1,316,040                  | 1,227,243                  | 1,182,035                  | 1,104,580                  | 1,217,594                  | 1,127,143                  |
| Board of Education                       | 18,703                     | 18,703                     | 13,285                     | 13,285                     | 20,318                     | 20,318                     | 19,259                     |
| Administration                           | 1,210,899                  | 1,169,552                  | 1,102,402                  | 1,171,696                  | 1,247,051                  | 1,259,362                  | 1,258,887                  |
| Fiscal                                   | 658,326                    | 652,933                    | 630,072                    | 623,677                    | 550,123                    | 561,971                    | 457,862                    |
| Business                                 | 29,590                     | 29,590                     | 63,239                     | 63,239                     | 68,259                     | 68,259                     | 60,541                     |
| Operation and Maintenance                |                            |                            |                            |                            |                            |                            |                            |
| of Plant Services                        | 2,089,659                  | 2,121,366                  | 2,301,251                  | 2,260,446                  | 2,313,259                  | 2,334,227                  | 2,340,574                  |
| Pupil Transportation                     | 578,576                    | 546,265                    | 510,430                    | 512,385                    | 732,717                    | 751,567                    | 782,724                    |
| Central                                  | 157,075                    | 153,829                    | 126,464                    | 122,657                    | 2,051,050                  | 92,266                     | 73,482                     |
| Operation of Non-Instructional Services: |                            |                            |                            |                            |                            |                            |                            |
| Food Service                             | 843                        | 843                        | 0                          | 0                          | 0                          | 0                          | 0                          |
| Community Services                       | 514,022                    | 508,082                    | 571,843                    | 555,286                    | 590,799                    | 606,526                    | 584,588                    |
| Other                                    | 689                        | 689                        | 1,910                      | 0                          | 0                          | 0                          | 0                          |
| Extracurricular Activities               | 668,006                    | 665,031                    | 590,856                    | 589,050                    | 730,257                    | 728,451                    | 630,125                    |
| Capital Outlay                           | 0                          | 733,020                    | 0                          | 22,849                     | 0                          | 19,200                     | 514,817                    |
| Debt Service                             | 185,695                    | 585,388                    | 188,960                    | 583,877                    | 206,162                    | 579,203                    | 709,869                    |
| Other (2)                                | <u>0</u>                   | <u>606,964</u>             | <u>0</u>                   | <u>344,455</u>             | <u>0</u>                   | <u>214,568</u>             | <u>238,855</u>             |
| <b>Total</b>                             | <b><u>\$20,236,630</u></b> | <b><u>\$21,990,260</u></b> | <b><u>\$19,915,258</u></b> | <b><u>\$20,153,005</u></b> | <b><u>\$19,769,029</u></b> | <b><u>\$20,290,224</u></b> | <b><u>\$19,878,348</u></b> |

Source: School District financial records.

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual.

(2) Includes other financing uses for modified accrual.

| <u>2001</u>          | <u>2000</u>          | <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 9,590,336         | \$ 9,414,274         | \$ 8,789,007         | \$ 8,847,258         | \$ 8,282,448         | \$ 7,528,483         |
| 946,713              | 879,173              | 900,954              | 931,281              | 805,693              | 727,107              |
| 1,071,565            | 705,243              | 722,478              | 659,727              | 625,312              | 569,370              |
| 16,862               | 16,529               | 20,150               | 15,056               | 14,402               | 8,357                |
| 1,160,860            | 1,102,174            | 980,679              | 916,950              | 875,234              | 849,011              |
| 464,245              | 475,479              | 532,621              | 366,868              | 387,215              | 270,598              |
| 38,154               | 26,818               | 55,593               | 966,517              | 118,090              | 7,307                |
| 2,528,227            | 1,918,560            | 1,835,361            | 1,737,622            | 1,529,104            | 1,384,188            |
| 683,458              | 434,312              | 491,426              | 564,084              | 602,847              | 541,370              |
| 70,800               | 37,640               | 23,738               | 37,494               | 25,595               | 21,191               |
| 0                    | 16                   | 0                    | 0                    | 0                    | 0                    |
| 671,758              | 530,783              | 446,279              | 420,647              | 383,597              | 288,860              |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 616,058              | 614,064              | 654,503              | 618,045              | 614,356              | 546,820              |
| 430,171              | 0                    | 10,168               | 657,427              | 4,437,678            | 773,330              |
| 682,859              | 681,730              | 697,951              | 821,597              | 870,281              | 6,608,894            |
| <u>429,872</u>       | <u>233,783</u>       | <u>133,856</u>       | <u>162,834</u>       | <u>176,612</u>       | <u>114,157</u>       |
| <u>\$ 19,401,938</u> | <u>\$ 17,070,578</u> | <u>\$ 16,294,764</u> | <u>\$ 17,723,407</u> | <u>\$ 19,748,464</u> | <u>\$ 20,239,043</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
GOVERNMENTAL REVENUES  
BY SOURCE (1)  
LAST TEN YEARS**

|                                  | 2005                       |                            | 2004                       |                            | 2003                       |                            | 2002                       |
|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|                                  | Full<br>Accrual            | Modified<br>Accrual        | Full<br>Accrual            | Modified<br>Accrual        | Full<br>Accrual            | Modified<br>Accrual        |                            |
| <b><u>Program Revenues</u></b>   |                            |                            |                            |                            |                            |                            |                            |
| Charges for Services             |                            |                            |                            |                            |                            |                            |                            |
| and Sales                        | \$ 740,853                 | \$ N/A                     | \$ 1,134,526               | \$ N/A                     | \$ 834,364                 | \$ N/A                     | \$ N/A                     |
| Operating Grants, Contributions, |                            |                            |                            |                            |                            |                            |                            |
| and Interest                     | 1,148,681                  | N/A                        | 1,110,495                  | N/A                        | 990,587                    | N/A                        | N/A                        |
| Capital Grants and               |                            |                            |                            |                            |                            |                            |                            |
| Contributions                    | 31,065                     | N/A                        | 20,670                     | N/A                        | 81,267                     | N/A                        | N/A                        |
| <b><u>General Revenues</u></b>   |                            |                            |                            |                            |                            |                            |                            |
| Taxes                            | 14,363,788                 | 14,120,388                 | 15,128,975                 | 15,142,130                 | 10,605,116                 | 10,618,043                 | 14,731,773                 |
| Intergovernmental                | 4,241,506                  | 5,463,813                  | 4,211,150                  | 5,332,497                  | 4,207,842                  | 5,162,935                  | 5,236,825                  |
| Tuition and Fees                 | 0                          | 74,460                     | 0                          | 68,901                     | 0                          | 151,573                    | 142,921                    |
| Transportation Fees              | 0                          | 128,841                    | 0                          | 91,637                     | 0                          | 88,304                     | 79,343                     |
| Investment Earnings              | 153,109                    | 153,109                    | 46,092                     | 46,092                     | 79,566                     | 79,566                     | 191,354                    |
| Extracurricular Activities       | 0                          | 166,754                    | 0                          | 201,997                    | 0                          | 253,243                    | 195,570                    |
| Charges for Services             | 0                          | 236,439                    | 0                          | 287,212                    | 0                          | 265,528                    | 0                          |
| Classroom Materials              |                            |                            |                            |                            |                            |                            |                            |
| and Fees                         | 0                          | 54,153                     | 0                          | 54,564                     | 0                          | 124,445                    | 0                          |
| Miscellaneous (2)                | <u>20,890</u>              | <u>624,521</u>             | <u>113,874</u>             | <u>562,312</u>             | <u>73,625</u>              | <u>303,875</u>             | <u>409,332</u>             |
| <b>Total</b>                     | <b><u>\$20,699,892</u></b> | <b><u>\$21,022,478</u></b> | <b><u>\$21,765,782</u></b> | <b><u>\$21,787,342</u></b> | <b><u>\$16,872,367</u></b> | <b><u>\$17,047,512</u></b> | <b><u>\$20,987,118</u></b> |

Source: School District financial records

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual.

(2) Includes other financing sources for modified accrual.

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| <u>2001</u>          | <u>2000</u>          | <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               |
| N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| 13,378,234           | 11,356,674           | 12,437,323           | 12,098,538           | 11,849,947           | 10,753,994           |
| 5,171,243            | 4,775,592            | 4,477,882            | 4,164,541            | 3,820,287            | 3,607,329            |
| 111,972              | 118,841              | 196,147              | 189,606              | 177,550              | 190,429              |
| 72,517               | 24,821               | 23,714               | 0                    | 0                    | 0                    |
| 344,114              | 335,601              | 206,604              | 212,640              | 348,742              | 428,309              |
| 212,798              | 252,684              | 277,217              | 250,649              | 247,022              | 217,378              |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| <u>1,478,364</u>     | <u>414,116</u>       | <u>297,421</u>       | <u>417,381</u>       | <u>310,784</u>       | <u>5,985,387</u>     |
| <u>\$ 20,769,242</u> | <u>\$ 17,278,329</u> | <u>\$ 17,916,308</u> | <u>\$ 17,333,355</u> | <u>\$ 16,754,332</u> | <u>\$ 21,182,826</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
REAL AND PERSONAL PROPERTY TAXES (1)  
LAST TEN FISCAL YEARS**

| <u>Collection Year</u> | <u>Current Levy</u> | <u>(2)</u>             |                   | <u>Current<br/>Collection</u> | <u>Percent of<br/>Current<br/>Levy</u> |                   | <u>Total<br/>Collection</u> | <u>Total<br/>Collected as<br/>a Percent of<br/>Current<br/>Levy</u> |
|------------------------|---------------------|------------------------|-------------------|-------------------------------|----------------------------------------|-------------------|-----------------------------|---------------------------------------------------------------------|
|                        |                     | <u>Delinquent Levy</u> | <u>Total Levy</u> |                               | <u>Collected</u>                       | <u>Collection</u> |                             |                                                                     |
| 2005                   | \$ 17,017,020       | \$ 498,913             | \$ 17,515,933     | \$ 16,603,185                 | 94.79%                                 | \$ 298,560        | \$16,901,745                | 99.32%                                                              |
| 2004                   | 17,086,908          | 479,311                | 17,566,219        | 16,527,801                    | 93.73%                                 | 158,712           | 16,686,513                  | 95.00%                                                              |
| 2003                   | 17,113,202          | 457,811                | 17,571,013        | 15,146,291                    | 86.20%                                 | 374,682           | 15,520,973                  | 90.70%                                                              |
| 2002                   | 14,172,393          | 367,791                | 14,540,184        | 13,746,723                    | 94.54%                                 | 198,041           | 13,944,764                  | 95.91%                                                              |
| 2001                   | 15,799,119          | 464,538                | 16,263,657        | 15,186,511                    | 96.12%                                 | 228,517           | 15,415,028                  | 97.57%                                                              |
| 2000                   | 13,710,756          | 414,499                | 14,125,255        | 13,368,614                    | 97.50%                                 | 289,035           | 13,657,650                  | 99.61%                                                              |
| 1999                   | 13,509,034          | 486,595                | 13,995,629        | 13,286,727                    | 98.35%                                 | 235,582           | 13,522,309                  | 100.10%                                                             |
| 1998                   | 13,671,187          | 389,451                | 14,060,638        | 13,402,094                    | 98.03%                                 | 150,486           | 13,552,580                  | 99.13%                                                              |
| 1997                   | 13,510,802          | 340,934                | 13,851,736        | 13,313,070                    | 98.54%                                 | 114,816           | 13,427,886                  | 99.39%                                                              |
| 1996                   | 13,477,291          | 288,497                | 13,765,788        | 13,347,737                    | 99.04%                                 | 85,540            | 13,433,277                  | 99.67%                                                              |
| 1995                   | 11,194,567          | 293,387                | 11,487,954        | 10,921,846                    | 97.56%                                 | 76,136            | 10,997,982                  | 98.24%                                                              |
| 1994                   | 11,003,138          | 313,132                | 11,316,270        | 10,911,411                    | 99.17%                                 | 125,286           | 11,036,697                  | 100.30%                                                             |

Source: Cuyahoga County Auditor - Data is presented on a fiscal year basis, consistent with the County Auditor's method of maintaining the information.

(1) Includes Homestead/Rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.

(2) This amount cannot be calculated based on other information in this statistical table, because of retroactive additions and reductions which are brought on in one lump sum.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY  
 LAST TEN CALENDAR YEARS**

| Tax Year/<br>Collection Year | Real Property     |                           | Public Utility Personal Property |                           | Tangible Personal Property |                           | Total             |                 | Ratio  |
|------------------------------|-------------------|---------------------------|----------------------------------|---------------------------|----------------------------|---------------------------|-------------------|-----------------|--------|
|                              | Assessed<br>Value | Estimated<br>Actual Value | Assessed<br>Value                | Estimated<br>Actual Value | Assessed<br>Value          | Estimated<br>Actual Value | Assessed<br>Value | Actual Value    |        |
| 2005                         | \$ 353,564,930    | \$1,010,185,514           | \$ 5,810,780                     | \$ 6,603,159              | \$ 3,610,219               | \$ 14,440,876             | \$ 362,985,929    | \$1,031,229,549 | 35.19% |
| 2004                         | 350,821,300       | 1,002,346,571             | 5,695,270                        | 6,471,898                 | 4,394,927                  | 18,312,196                | 360,911,497       | 1,027,130,655   | 35.14% |
| 2003                         | 329,079,590       | 940,227,400               | 6,063,330                        | 6,890,148                 | 5,363,328                  | 22,347,200                | 340,506,248       | 969,464,748     | 35.12% |
| 2002                         | 329,570,880       | 941,631,086               | 6,033,900                        | 6,856,705                 | 6,265,890                  | 25,063,560                | 341,870,670       | 973,551,351     | 35.12% |
| 2001                         | 331,302,890       | 946,579,686               | 8,312,650                        | 9,446,193                 | 6,314,181                  | 25,256,724                | 345,929,721       | 981,282,603     | 35.25% |
| 2000                         | 297,965,820       | 851,330,914               | 8,815,330                        | 10,017,420                | 6,079,840                  | 24,319,360                | 312,860,990       | 885,667,694     | 35.32% |
| 1999                         | 294,268,280       | 840,766,514               | 8,544,650                        | 9,709,830                 | 5,269,534                  | 21,078,136                | 308,082,464       | 871,554,480     | 35.35% |
| 1998                         | 291,526,880       | 832,933,943               | 8,458,400                        | 9,611,818                 | 5,057,739                  | 20,230,956                | 305,043,019       | 862,776,717     | 35.36% |
| 1997                         | 270,005,310       | 771,443,743               | 8,612,560                        | 9,787,000                 | 4,558,369                  | 18,233,476                | 283,176,239       | 799,464,219     | 35.42% |
| 1996                         | 268,754,790       | 767,870,829               | 8,787,400                        | 9,985,682                 | 4,087,874                  | 16,351,496                | 281,630,064       | 794,208,007     | 35.46% |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
(PER \$1,000 ASSESSED VALUATION)  
LAST TEN CALENDAR YEARS**

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| Collection<br>Year | Fairview Park<br>City School District |                    |       | (1)<br>Cuyahoga<br>County | Fairview<br>Park<br>City | Polaris<br>JVSD | Total  |
|--------------------|---------------------------------------|--------------------|-------|---------------------------|--------------------------|-----------------|--------|
|                    | General<br>Fund                       | Bond<br>Retirement | Total |                           |                          |                 |        |
| 2005               | 84.47                                 | 1.53               | 86.00 | 20.30                     | 11.80                    | 2.40            | 120.50 |
| 2004               | 84.67                                 | 1.63               | 86.30 | 19.40                     | 11.80                    | 2.40            | 119.90 |
| 2003               | 76.77                                 | 1.63               | 78.40 | 17.60                     | 11.80                    | 2.40            | 110.20 |
| 2002               | 76.77                                 | 1.63               | 78.40 | 17.60                     | 11.80                    | 2.40            | 110.20 |
| 2001               | 80.64                                 | 1.56               | 82.20 | 17.60                     | 11.80                    | 2.40            | 114.00 |
| 2000               | 74.24                                 | 1.96               | 76.20 | 16.70                     | 11.80                    | 2.40            | 107.10 |
| 1999               | 74.24                                 | 1.96               | 76.20 | 16.70                     | 11.80                    | 2.40            | 107.10 |
| 1998               | 76.14                                 | 1.96               | 78.10 | 18.00                     | 11.80                    | 2.40            | 110.30 |
| 1997               | 76.34                                 | 2.06               | 78.40 | 18.00                     | 11.80                    | 2.40            | 110.60 |
| 1996               | 76.34                                 | 2.26               | 78.60 | 18.00                     | 10.40                    | 2.40            | 109.40 |
| 1995               | 68.24                                 | 2.26               | 70.50 | 18.20                     | 12.80                    | 2.50            | 104.00 |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis consistent with the County Auditor's method of maintaining the information.

(1) Cleveland Metropolitan Park District, Cuyahoga Community College District, Cleveland - Cuyahoga County Port Authority, Cuyahoga County Library, and Cuyahoga County Services.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE  
AND NET BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

| <u>Fiscal Year</u> | <u>General<br/>Bonded Debt</u> | <u>Less<br/>Debt Fund</u> | <u>Net General<br/>Bonded Debt</u> | <u>Assessed Value</u> | <u>Population</u> | <u>Ratio of<br/>Debt to<br/>Assessed<br/>Value</u> | <u>Per<br/>Capita</u> |
|--------------------|--------------------------------|---------------------------|------------------------------------|-----------------------|-------------------|----------------------------------------------------|-----------------------|
| 2004/2005          | \$ 3,865,000                   | \$ 886,766                | \$ 2,978,234                       | \$ 362,985,929        | 17,572            | 0.82%                                              | 169                   |
| 2003/2004          | 3,669,993                      | 838,432                   | 2,831,561                          | 360,911,497           | 17,572            | 0.78%                                              | 161                   |
| 2002/2003          | 4,064,993                      | 630,288                   | 3,434,705                          | 340,506,248           | 17,572            | 1.01%                                              | 195                   |
| 2001/2002          | 4,444,993                      | 755,077                   | 3,689,916                          | 341,870,670           | 17,572            | 1.08%                                              | 210                   |
| 2000/2001          | 4,933,795                      | 603,091                   | 4,330,704                          | 345,929,721           | 17,572            | 1.25%                                              | 246                   |
| 1999/2000          | 4,709,993                      | 567,424                   | 4,142,569                          | 312,860,990           | 17,572            | 1.32%                                              | 236                   |
| 1998/1999          | 5,149,993                      | 551,409                   | 4,598,584                          | 308,082,464           | 18,028            | 1.49%                                              | 255                   |
| 1997/1998          | 5,569,993                      | 480,326                   | 5,089,667                          | 305,043,019           | 18,028            | 1.67%                                              | 282                   |
| 1996/1997          | 6,044,993                      | 508,901                   | 5,536,092                          | 283,176,239           | 18,028            | 1.95%                                              | 307                   |
| 1995/1996          | 6,494,993                      | 508,494                   | 5,986,499                          | 281,630,064           | 18,028            | 2.13%                                              | 332                   |
| 1994/1995          | 6,785,000                      | 1,354,739                 | 5,430,261                          | 282,340,002           | 18,028            | 1.92%                                              | 301                   |

Source: School District financial records and Cuyahoga County Auditor.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF LEGAL DEBT MARGIN  
JUNE 30, 2005**

|                                              |              |                |
|----------------------------------------------|--------------|----------------|
| Assessed Valuation                           |              | \$ 362,985,929 |
|                                              |              | =====          |
| Bonded Debt Limit - 9% of Assessed Value (1) |              | \$ 32,668,734  |
| Amount of Debt Applicable to Debt Limit:     |              |                |
| General Obligation Bond                      | \$ 3,865,000 |                |
| Less: Amount Available in Debt Service Fund  | (886,766)    |                |
|                                              | -----        |                |
| Total                                        |              | (2,978,234)    |
| Overall Debt Margin                          |              | \$ 29,690,500  |
|                                              |              | =====          |
| Debt Margin - .10% of Assessed Value (1)     |              | \$ 362,986     |
| Amount of Debt Applicable                    |              | 0              |
|                                              |              | -----          |
| Unvoted Debt Margin                          |              | \$ 362,986     |
|                                              |              | =====          |

Source: Cuyahoga County Auditor and School District Financial Records.  
(1) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
GENERAL OBLIGATION  
AS OF JUNE 30, 2005**

| <u>Jurisdiction</u>                | <u>General<br/>Obligation<br/>Bonded Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable to<br/>School District (1)</u> | <u>Amount<br/>Applicable to<br/>School District</u> |
|------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------|
| <b><u>Direct</u></b>               |                                                               |                                                             |                                                     |
| Fairview Park City School District | \$ 3,865,000                                                  | 100.00%                                                     | \$ 3,865,000                                        |
| <b>Total Direct</b>                | <u>3,865,000</u>                                              |                                                             | <u>3,865,000</u>                                    |
| <b><u>Overlapping</u></b>          |                                                               |                                                             |                                                     |
| City of Fairview Park              | 3,470,000                                                     | 91.53%                                                      | 3,176,091                                           |
| Cuyahoga County                    | 249,645,029                                                   | 1.30%                                                       | 3,245,385                                           |
| Regional Transit Authority         | 147,025,000                                                   | 1.30%                                                       | 1,911,325                                           |
| <b>Total Overlapping</b>           | <u>400,140,029</u>                                            |                                                             | <u>8,332,801</u>                                    |
| <b>Grand Total</b>                 | <u>\$ 404,005,029</u>                                         |                                                             | <u>\$ 12,197,801</u>                                |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations were used for the 2005 collection year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
GENERAL BONDED DEBT TO GOVERNMENTAL EXPENDITURES  
LAST TEN FISCAL YEARS**

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| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total<br/>Debt Service</u> | <u>Total Governmental<br/>Fund Expenditures (1)</u> | <u>Ratio of<br/>Debt Service to<br/>Governmental<br/>Fund<br/>Expenditures<br/>Percentage</u> |
|-------------|------------------|-----------------|-------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|
| 2004/2005   | \$ 400,000       | \$ 185,388      | \$ 585,388                    | \$ 21,990,260                                       | 2.66%                                                                                         |
| 2003/2004   | 395,000          | 188,763         | 583,763                       | 20,153,005                                          | 2.90%                                                                                         |
| 2002/2003   | 380,000          | 199,203         | 579,203                       | 20,290,224                                          | 2.85%                                                                                         |
| 2001/2002   | 440,540          | 184,109         | 624,649                       | 19,878,348                                          | 3.14%                                                                                         |
| 2000/2001   | 476,148          | 206,711         | 682,859                       | 19,401,938                                          | 3.52%                                                                                         |
| 1999/2000   | 452,979          | 228,751         | 681,730                       | 16,770,578                                          | 4.07%                                                                                         |
| 1998/1999   | 458,154          | 239,797         | 697,951                       | 16,294,764                                          | 4.28%                                                                                         |
| 1997/1998   | 529,869          | 291,728         | 821,597                       | 17,723,407                                          | 4.64%                                                                                         |
| 1996/1997   | 544,087          | 326,194         | 870,281                       | 19,748,464                                          | 4.41%                                                                                         |
| 1995/1996   | 6,131,704        | 477,190         | 6,608,894                     | 20,239,043                                          | 32.65%                                                                                        |

Source: School District financial records

(1) Includes other financing uses on a modified accrual basis.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
DEMOGRAPHIC STATISTICS  
LAST TEN YEARS**

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| <u>Year</u> | <u>County<br/>Population</u> | <u>Population</u> | <u>School<br/>Enrollment</u> | <u>Cuyahoga County<br/>Unemployment<br/>Rate (1)</u> |
|-------------|------------------------------|-------------------|------------------------------|------------------------------------------------------|
| 2005        | 1,393,978                    | 17,572            | 1,822                        | 6.20%                                                |
| 2004        | 1,393,978                    | 17,572            | 1,831                        | 6.80%                                                |
| 2003        | 1,393,978                    | 17,572            | 1,871                        | 5.90%                                                |
| 2002        | 1,371,717                    | 17,572            | 1,899                        | 4.50%                                                |
| 2001        | 1,371,717                    | 17,572            | 1,846                        | 6.00%                                                |
| 2000        | 1,371,717                    | 17,572            | 1,903                        | 4.60%                                                |
| 1999        | 1,380,696                    | 18,078            | 1,974                        | 4.50%                                                |
| 1998        | 1,412,140                    | 18,028            | 2,076                        | 4.50%                                                |
| 1997        | 1,398,169                    | 18,028            | 2,091                        | 4.80%                                                |
| 1996        | 1,412,140                    | 18,028            | 2,052                        | 5.20%                                                |

Source: Information in this table was provided by the City of Fairview Park, Cuyahoga County, and the City of Cleveland

(1) Represents Cuyahoga County

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY VALUES, BANK DEPOSITS, AND CONSTRUCTION  
LAST TEN YEARS**

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| <u>Year</u> | Assessed Value<br>Real Personal<br>Property<br>(Amounts<br>in 000's) (1) | Bank Deposits<br>(Amount<br>in 000's) (2) | Residential<br>and Commercial<br>Construction |                    |
|-------------|--------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------|--------------------|
|             |                                                                          |                                           | <u>Total<br/>Units</u>                        | <u>Total Value</u> |
| 2004        | \$ 362,986                                                               | \$101,838,959                             | 436                                           | \$ 4,872,485       |
| 2003        | 360,911                                                                  | 97,238,973                                | 353                                           | 4,750,630          |
| 2002        | 340,506                                                                  | 95,761,917                                | 410                                           | 9,273,481          |
| 2001        | 341,870                                                                  | 63,893,769                                | 383                                           | 10,439,559         |
| 2000        | 345,930                                                                  | 57,816,942                                | 379                                           | 3,227,495          |
| 1999        | 312,861                                                                  | 58,904,596                                | 348                                           | 4,697,708          |
| 1998        | 308,082                                                                  | 53,942,971                                | 400                                           | 6,046,691          |
| 1997        | 305,043                                                                  | 27,068,211                                | 416                                           | 7,207,918          |
| 1996        | 283,176                                                                  | 22,458,573                                | 382                                           | 7,897,348          |
| 1995        | 281,630                                                                  | 20,885,453                                | 366                                           | 12,855,065         |

Sources: (1) Cuyahoga County Auditor's Office Data Service (the values listed pertain to the year of collection).  
(2) Federal Reserve Bank of Cleveland (total demand, time and savings deposits banks in Cuyahoga County).

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
REAL ESTATE TAX  
DECEMBER 31, 2004**

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| <u>Name of Taxpayer</u>                  | <u>Assessed<br/>Value</u> | <u>Percent of Total<br/>Assessed Value</u> |
|------------------------------------------|---------------------------|--------------------------------------------|
| Z & Sons, Limited Partnership            | \$ 6,688,680              | 1.91%                                      |
| Fairview Shopping Center Corp.           | 4,015,900                 | 1.14%                                      |
| Lawn Village Inc.                        | 2,700,440                 | 0.77%                                      |
| 200 West Apartments                      | 1,855,010                 | 0.53%                                      |
| Stallard-Schrier Family Ltd. Partnership | 951,940                   | 0.27%                                      |
| Rocco Puzzitiello Jr., Trustee           | 919,840                   | 0.26%                                      |
| North Solon Office                       | 918,750                   | 0.26%                                      |
| Fairview Realty Invest Ltd.              | 910,390                   | 0.26%                                      |
| Parkview Management, LLC                 | 814,700                   | 0.23%                                      |
| Fairview Park Senior Apt. Corp.          | <u>759,260</u>            | <u>0.22%</u>                               |
| Total                                    | \$ 20,534,910             | 5.85%                                      |
|                                          | =====                     | =====                                      |
| Total Assessed Valuation                 | \$ 350,821,300            |                                            |
|                                          | =====                     |                                            |

Source: Cuyahoga County Auditor

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 PRINCIPAL TAXPAYERS  
 TANGIBLE PERSONAL PROPERTY TAX  
 DECEMBER 31, 2004**

| <u>Name of Taxpayer</u>       | <u>Assessed<br/>Value</u> | <u>Percent of<br/>Total<br/>Assessed<br/>Value</u> |
|-------------------------------|---------------------------|----------------------------------------------------|
| Tops Markets LLC              | \$ 261,920                | 5.96%                                              |
| West Valley Regional PET      | 247,850                   | 5.64%                                              |
| Cox Cable Cleveland           | 172,360                   | 3.92%                                              |
| Quadax, Inc.                  | 131,160                   | 2.98%                                              |
| Wide Open West Cleveland, LLC | 125,490                   | 2.85%                                              |
| GAP Inc.                      | 125,040                   | 2.85%                                              |
| Citicorp Vendor Finance Inc.  | 95,990                    | 2.18%                                              |
| Reserves Network Inc.         | 86,500                    | 1.97%                                              |
| Musicland Group Inc.          | 85,530                    | 1.95%                                              |
| Schreibman Jewelry West Inc.  | <u>85,290</u>             | <u>1.94%</u>                                       |
| Total                         | \$ 1,417,130<br>=====     | 32.24%<br>=====                                    |
| <br>Total Assessed Valuation  | <br>\$ 4,394,927<br>===== |                                                    |

Source: Cuyahoga County Auditor



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PER PUPIL COST  
LAST TEN FISCAL YEARS (1)**

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| <u>Fiscal<br/>Year</u> | <u>Governmental Fund<br/>Expenditures (1)</u> | <u>Student Enrollment</u> | <u>Average<br/>Per<br/>Pupil Cost</u> |
|------------------------|-----------------------------------------------|---------------------------|---------------------------------------|
| 2004/2005              | \$ 21,990,260                                 | 1,822                     | \$ 12,069                             |
| 2003/2004              | 20,153,005                                    | 1,831                     | 11,006                                |
| 2002/2003              | 20,290,224                                    | 1,871                     | 10,845                                |
| 2001/2002              | 19,878,348                                    | 1,899                     | 10,468                                |
| 2000/2001              | 19,401,938                                    | 1,846                     | 10,510                                |
| 1999/2000              | 16,770,578                                    | 1,903                     | 8,813                                 |
| 1998/1999              | 16,294,764                                    | 1,974                     | 8,255                                 |
| 1997/1998              | 17,723,407                                    | 2,076                     | 8,537                                 |
| 1996/1997              | 19,748,464                                    | 2,091                     | 9,445                                 |
| 1995/1996              | 20,239,043                                    | 2,052                     | 9,863                                 |

Source: School District Financial Records

(1) Includes other financing uses on a modified accrual basis.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
TEACHER EDUCATION AND EXPERIENCE  
FOR THE YEAR ENDED JUNE 30, 2005**

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| <u>Degree</u>     | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|-------------------|---------------------------|--------------------------------|
| Bachelor's Degree | 56                        | 38.62%                         |
| Master's Degree   | 87                        | 60.00%                         |
| Ph.D.             | 2                         | 1.38%                          |
| Total             | <u>145</u><br>=====       | <u>100.00%</u><br>=====        |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|----------------------------|---------------------------|--------------------------------|
| 0 - 5                      | 42                        | 28.97%                         |
| 6 - 10                     | 26                        | 17.93%                         |
| 11 and over                | 77                        | 53.10%                         |
|                            | <u>145</u><br>=====       | <u>100.00%</u><br>=====        |

Source: School District Personnel Records.

*The artwork displayed throughout this report was created by*

*students of the Fairview Park City School District*

*We are grateful to them for allowing us to showcase their artistic talents.*





**Auditor of State  
Betty Montgomery**

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**FAIRVIEW PARK CITY SCHOOL DISTRICT**

**CUYAHOGA 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 4, 2006**