

General Fund Summary

(Does not include transfers)

December 2006

Revenues

1. Real Property Taxes – Total Real Property Taxes received from the beginning of the fiscal year until December 31, 2006 is \$6,649,491.11. This is an increase of 0.1% above last years taxes received at this time. This increase is reflective of commercial/industrial collections and the loss of the 10% Rollback per H. B. 66. \$198,249.18 was collected in December.
2. Personal Property Taxes – Total Personal Property Taxes received from the beginning of the fiscal year until December 31, 2006 is \$191,729.24. This is a decrease of 34.9% below last year at this time. This decrease is due in part to H. B. 66 reducing Tangible Personal Property at the local level. \$-0- was collected in December. Personal Property monies will be reduced over the next four years due to H.B. 66.
3. Homestead and Rollback – Monies received from the State of Ohio for Homestead and Rollback from the beginning of the fiscal year until December 31, 2006 total \$961,332.82. These collections were based upon the real property taxes collected and Homestead filings with the County Auditor and are usually paid to the district at the end of the fiscal and end of the calendar years. \$857,770.81 was collected in December. These monies now include a reclassification by the State for Public Utility Deregulation and Tangible Personal Property Loss money given to districts by the State. These monies were formerly placed in with State Foundation and Personal Property Taxes. Homestead/ Rollback monies will be reduced due to H.B. 66.
4. State Foundation – State Foundation monies received from the State of Ohio from the beginning of the fiscal year until December 31, 2006 total \$1,042,759.15. This is a decrease of 6.3% below last year's foundation money received at this time. Money is being reclassified to Homestead/Rollback. \$172,669.45 was collected in December.
5. Other – Other monies received from the beginning of the fiscal year until December 31, 2006 total \$401,434.09. This is an increase of 27.5% above last year at this time. \$35,948.90 was collected in December. The major contributors to this increase were investment interest, and rental collections.

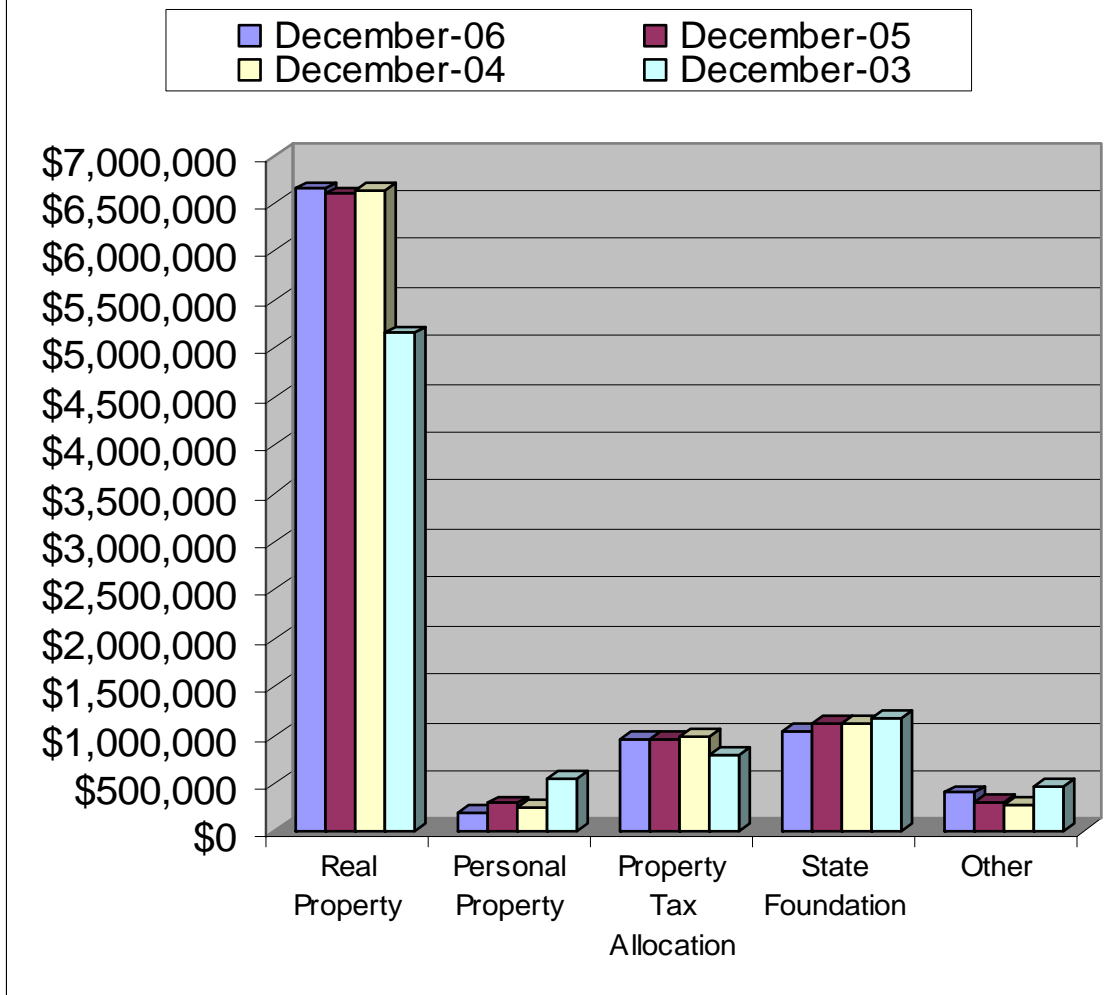
Expenditures

1. Personnel Services and Benefits– The costs for personnel services and benefits for the School District from the beginning of the fiscal year until December 31, 2006 was \$6,629,789.98. This was a decrease of 11.1% below last year at this time and is due to reduction in force. \$1,003,303.75 was spent in December.
2. Purchased Services – The cost for purchased services for the district from the beginning of the fiscal year until December 31, 2006 total \$1,143,188.56. This was a 8.0% increase above last year at this time. The increase is due to payments for special education. \$162,032.45 was spent in December.
3. Supplies and Materials – The cost for supplies and materials for the district from the beginning of the fiscal year until December 31, 2006 total \$65,067.46. This was an 79.5% decrease below last year at this time. This decrease is due to less building supplies being purchased and reduction of textbook purchases. \$3,609.24 was spent in December.
4. Capital Outlay – The cost for capital outlay for the district from the beginning of the fiscal year until December 31, 2006 total \$26,362.72. This was a 49.2% decrease below last year at this time. This decrease is mainly due to the building of the new Gilles-Sweet Elementary School and putting expenses on hold. \$9,836.08 was spent in December.
5. Debt Service – The cost of debt for the district was \$80,665.00 from the beginning of the fiscal year until December 31, 2006. Debt monies will be transferred and paid through the Debt Service Fund (002) for Energy Conservation Bonds.
6. Other – The cost of other expenditures excluding transfers for the district was \$162,753.12 for the fiscal year until December 31, 2006. This was a decrease of 21.1% below last year at this time. This decrease is from a decrease in auditor and audit charges. \$93,005.12 was spent in December.

	FY 2003	FY 2004	FY 2005	FY 2006	FYTD 2007
Beginning Balance	\$3,292,352	\$1,616,965	\$1,659,089	\$1,607,504	\$2,297,915
+ Revenues	16,729,358	18,110,756	19,133,276	19,135,500	9,246,746
- Expenditures	(18,311,265)	(17,978,391)	(19,092,996)	(18,351,869)	(8,058,079)
- Debt & Interest *	(93,480)	(90,240)	(91,865)	(93,220)	(89,440)
- Encumbrances	(820,759)	(408,634)	(284,039)	(192,272)	(605,649)
Ending Balance	\$796,206	\$1,250,456	\$1,323,465	\$2,105,643	\$2,791,493

* Expensed in December 2006 and June 2007.

General Fund Summary (Revenues)

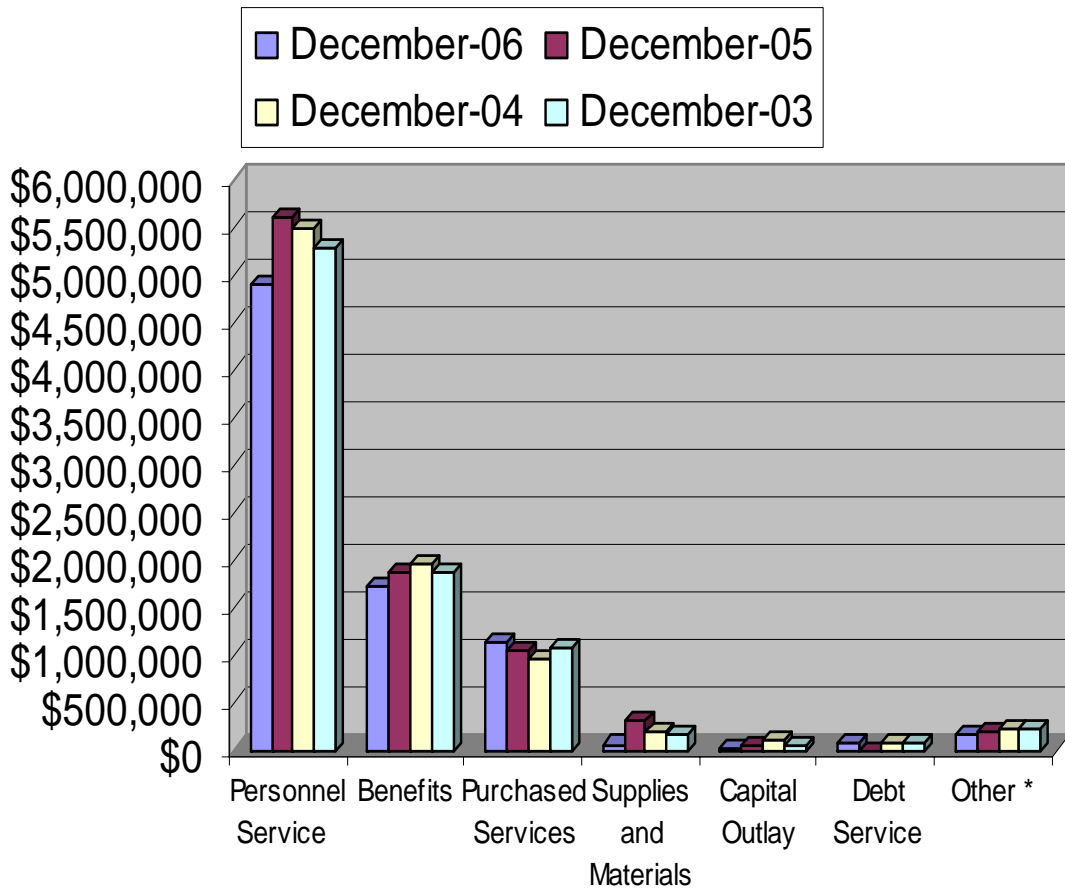


	December-06	December-05	December-04	December-03	Current Forecast
Real Property	\$6,649,491	\$6,596,713	\$6,629,675	\$5,155,206	\$14,111,920
Personal Property	\$191,729	\$294,510	\$247,466	\$555,084	\$298,857
Property Tax Allocation	\$961,333	\$970,274	\$977,122	\$800,180	\$1,845,688 **
State Foundation	\$1,042,759	\$1,113,386	\$1,124,859	\$1,167,502	\$2,098,569
Other	\$401,434	\$314,894	\$284,138	\$477,168	\$482,970 *
Total	\$9,246,746	\$9,289,776	\$9,263,261	\$8,155,142	\$18,838,004

* Includes return of advance \$124,613.

** Includes Homestead/Rollback, Tangible Personal Property Tax Fixed Rate Loss Reimbursement and Electric Deregulation

General Fund Summary (Expenditures)



	December-06	December-05	December-04	December-03	Current Budget
Personnel Service	\$4,906,064	\$5,602,758	\$5,475,943	\$5,270,228	\$10,720,350
Benefits	\$1,723,726	\$1,856,879	\$1,954,940	\$1,858,372	\$3,691,311
Purchased Services	\$1,143,189	\$1,058,086	\$961,938	\$1,083,210	\$3,003,394
Supplies and Materials	\$65,067	\$316,665	\$192,031	\$157,015	\$511,216
Capital Outlay	\$26,363	\$51,881	\$105,613	\$47,915	\$372,597
Debt Service	\$80,665	\$3,988	\$79,310	\$75,930	\$89,440
Other *	\$162,753	\$206,301	\$231,595	\$218,984	\$412,886
Total	\$8,107,827	\$9,096,558	\$9,001,370	\$8,711,655	\$18,801,194

* Does not include 900 objects

INVESTMENT PORTFOLIO

December 2006

	<u>Term</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Monthly Interest</u>
STAROhio	On Demand	5.15	Daily	\$863,491.73	\$5,617.80
J P Morgan FNMA DN	110-Days	5.294	01/02/07	750,000.00	3,183.29
FHLB Note	42-Mo. (Call in 3)	2.23	01/10/07	300,000.00	556.25
Morgan Stanley FNMA DN	111-Days	5.222	01/16/07	750,000.00	3,168.75
J P Morgan Chase FHLMC	119-Days	5.326	01-29-07	500,000.00	2,164.29
J P Morgan Ch. FNMA DN	154-Days	5.254	03-14-07	500,000.00	2,112.50
Citizens Bank Logan	36-Month CD	2.60	03/26/07	99,000.00	214.50
J P Morgan FNMA DN	153-Days	5.275	03-28-07	500,000.00	2,120.83
Perpetual Fed Savings	36-Month CD	4.07	08/24/07	99,000.00	335.78
Peoples Bank N A	36-Month CD	3.25	09/10/07	98,000.00	265.42
FHLB Note	60-Mo. (Call in 3)	2.25	07/16/08	250,000.00	468.75
FHLB Note	60-Mo. (Call in 3)	3.00	08/13/08	250,000.00	625.00

New Investments

	<u>Term</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Monthly Interest</u>
Citibank N.Y. FHLMC DN	121-Days	5.261	04/12/07	\$500,000.00	\$2,125.00
Citibank N.Y. FHLMC DN	153-Days	5.274	05/22/07	500,000.00	2,106.97
Citibank N.Y. FNMA DN	168-Days	5.280	06/06/07	500,000.00	2,106.14

Totals are for memorandum purposes only* \$6,459,491.73 \$27,171.27

*Includes all funds except the \$3+ million of Rudy Endowment (fund 008) invested with Fifth Third Securities and the Building Fund (004) invested by Productive Portfolio, Inc.