

General Fund Summary

(Does not include transfers)

March 2007

Revenues

1. Real Property Taxes – Total Real Property Taxes received from the beginning of the fiscal year until March 31, 2007 is \$14,718,123.14. This is an increase of 8.6% above last years taxes received at this time. This increase is reflective of the November levy and the loss of the 10% Rollback per H. B. 66. \$-0- was collected in March.
2. Personal Property Taxes – Total Personal Property Taxes received from the beginning of the fiscal year until March 31, 2007 is \$218,257.31. This is a decrease of 34.0% 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 March. 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 March 31, 2007 total \$1,011,864.40. 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. \$50,531.58 was collected in March. 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 March 31, 2007 total \$1,557,714.94. This is a decrease of 4.9% below last year's foundation money received at this time. Money is being reclassified to Homestead/Rollback. \$174,283.89 was collected in March.
5. Other – Other monies received from the beginning of the fiscal year until March 31, 2007 total \$664,384.56. This is an increase of 24.9% above last year at this time. \$73,791.06 was collected in March. The major contributors to this increase were other local taxes, investment interest, and rental collections.

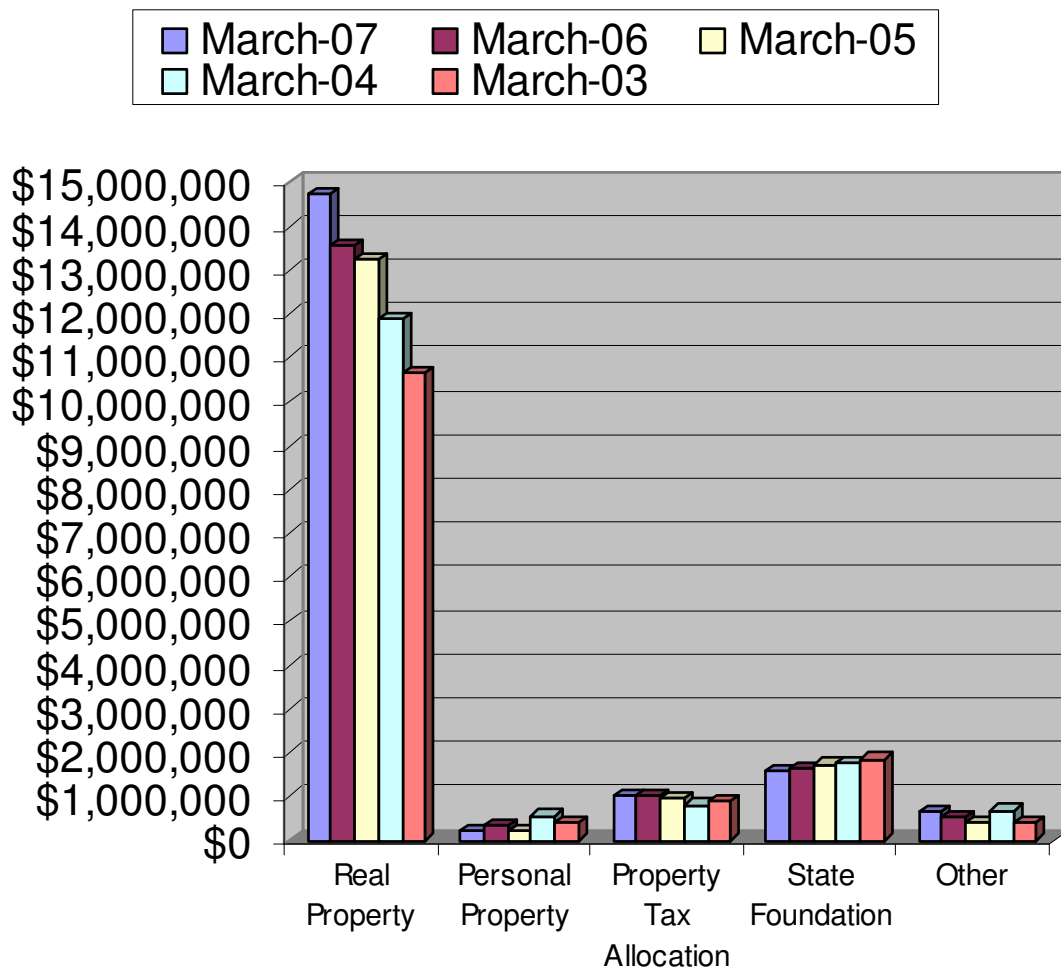
Expenditures

1. Personnel Services and Benefits– The costs for personnel services and benefits for the School District from the beginning of the fiscal year until March 31, 2007 was \$10,307,382.35. This was a decrease of 11.5% below last year at this time and is due to reduction in force. \$1,535,558.14 was spent in March.
2. Purchased Services – The cost for purchased services for the district from the beginning of the fiscal year until March 31, 2007 total \$1,946,834.85. This was a 0.5% decrease below last year at this time. \$180,676.03 was spent in March.
3. Supplies and Materials – The cost for supplies and materials for the district from the beginning of the fiscal year until March 31, 2007 total \$99,605.36. This was a 71.6% decrease below last year at this time. This decrease is due to less building supplies being purchased and reduction of textbook purchases. \$6,775.16 was spent in March.
4. Capital Outlay – The cost for capital outlay for the district from the beginning of the fiscal year until March 31, 2007 total \$42,433.75. This was a 19.6% 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. \$3,253.71 was spent in March.
5. Debt Service – The cost of debt for the district was \$80,665.00 from the beginning of the fiscal year until March 31, 2007. 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 \$211,523.91 for the fiscal year until March 31, 2007. This was a decrease of 6.4% below last year at this time. This decrease is from a decrease in auditor and fiscal audit charges. \$1,444.60 was spent in March.

| | 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 | 18,170,344 |
| - Expenditures | (18,311,265) | (17,978,391) | (19,092,996) | (18,351,869) | (12,643,698) |
| - Debt & Interest * | (93,480) | (90,240) | (91,865) | (93,220) | (89,440) |
| - Encumbrances | (820,759) | (408,634) | (284,039) | (192,272) | (420,236) |
| Ending Balance | \$796,206 | \$1,250,456 | \$1,323,465 | \$2,105,643 | \$7,314,885 |

* Expensed in December 2006 and June 2007.

General Fund Summary (Revenues)

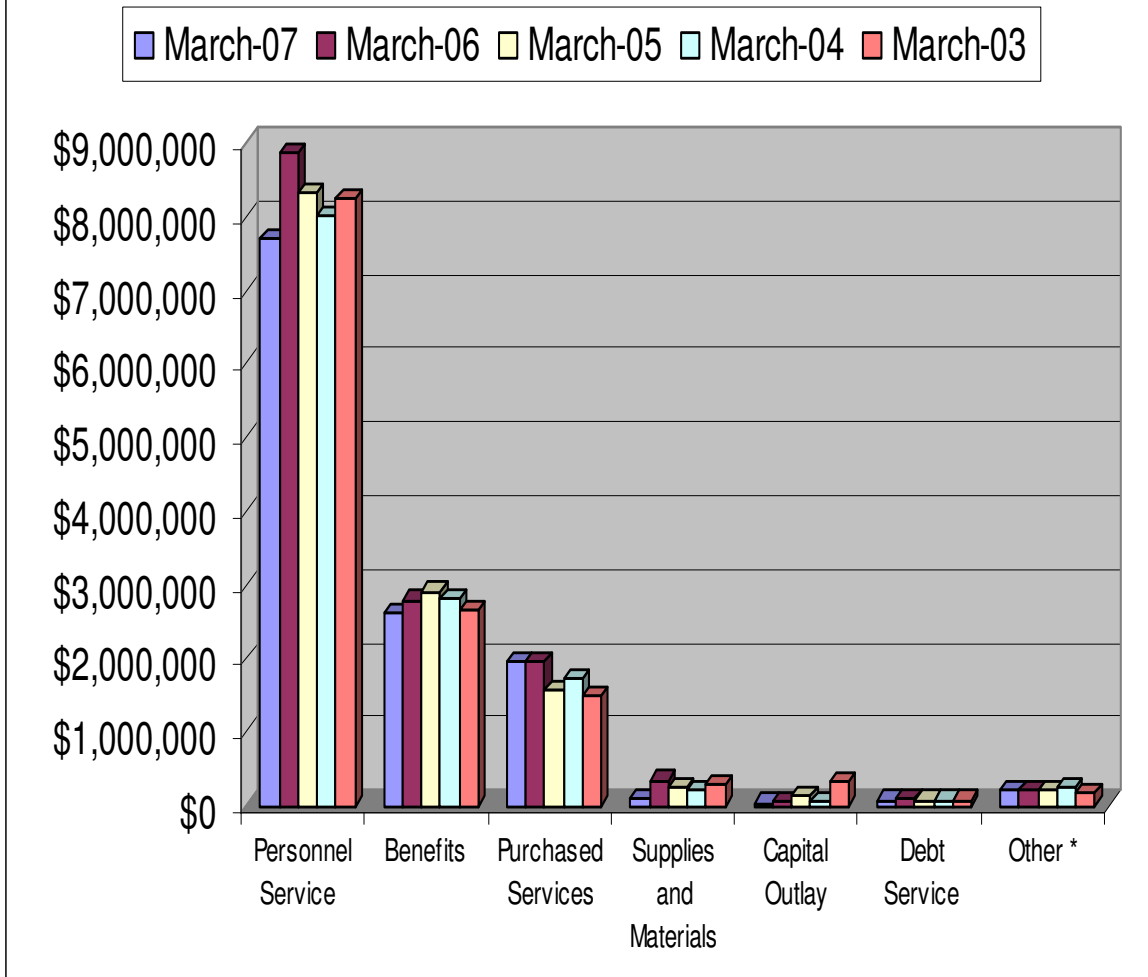


| | March-07 | March-06 | March-05 | March-04 | March-03 | Current Forecast |
|-------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Real Property | \$14,718,123 | \$13,553,500 | \$13,232,827 | \$11,879,444 | \$10,663,742 | \$14,111,920 |
| Personal Property | \$218,257 | \$330,852 | \$237,656 | \$555,084 | \$409,957 | \$298,857 |
| Property Tax Allocation | \$1,011,864 | \$1,018,468 | \$977,250 | \$800,180 | \$878,982 | \$1,845,688 ** |
| State Foundation | \$1,557,715 | \$1,637,884 | \$1,727,599 | \$1,773,683 | \$1,848,948 | \$2,098,569 |
| Other | \$664,385 | \$531,885 | \$395,411 | \$672,131 | \$420,270 | \$482,970 * |
| Total | \$18,170,344 | \$17,072,589 | \$16,570,742 | \$15,680,522 | \$14,221,899 | \$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)



| | March-07 | March-06 | March-05 | March-04 | March-03 | Current Budget |
|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Personnel Service | \$7,701,946 | \$8,856,039 | \$8,319,871 | \$8,017,552 | \$8,235,300 | \$10,720,350 |
| Benefits | \$2,605,437 | \$2,791,463 | \$2,909,081 | \$2,807,753 | \$2,672,300 | \$3,691,311 |
| Purchased Services | \$1,946,835 | \$1,956,373 | \$1,585,399 | \$1,713,175 | \$1,489,802 | \$3,003,394 |
| Supplies and Materials | \$99,605 | \$351,134 | \$248,627 | \$214,449 | \$298,729 | \$511,216 |
| Capital Outlay | \$42,434 | \$52,772 | \$123,990 | \$55,005 | \$343,139 | \$372,597 |
| Debt Service | \$80,665 | \$93,220 | \$79,310 | \$75,930 | \$77,550 | \$89,440 |
| Other * | \$211,524 | \$225,886 | \$200,110 | \$259,223 | \$168,541 | \$412,886 |
| Total | \$12,688,445 | \$14,326,888 | \$11,706,826 | \$11,730,718 | \$11,861,112 | \$18,801,194 |

* Does not include 900 objects

INVESTMENT PORTFOLIO

March 2007

| | <u>Term</u> | <u>Interest Rate</u> | <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Monthly Interest</u> |
|-------------------------|--------------------|----------------------|----------------------|-------------------------|-------------------------|
| STAROhio | On Demand | 5.17 | Daily | \$879,885.51 | \$4,657.88 |
| J P Morgan FNMA DN | 79-Days | 5.260 | 04/11/07 | 250,000.00 | 1,055.22 |
| Citibank N.Y. FHLMC DN | 121-Days | 5.261 | 04/12/07 | 500,000.00 | 2,125.00 |
| Citibank N.Y. FHLMC DN | 91-Days | 5.264 | 04/23/07 | 750,000.00 | 3,167.92 |
| Citibank N.Y. FNMA DN | 112-Days | 5.265 | 05/09/07 | 500,000.00 | 2,129.17 |
| Citibank N.Y. FHLMC DN | 153-Days | 5.274 | 05/22/07 | 500,000.00 | 2,106.97 |
| Citibank N.Y. FNMA DN | 141-Days | 5.265 | 05/30/07 | 650,000.00 | 2,737.53 |
| Citibank N.Y. FNMA DN | 168-Days | 5.280 | 06/06/07 | 500,000.00 | 2,106.14 |
| Citibank N. Y. FHLMC DN | 130-Days | 5.287 | 06/12/07 | 250,000.00 | 1,042.05 |
| Citibank N.Y. FNMA DN | 142-Days | 5.276 | 06/20/07 | 600,000.00 | 2,532.04 |
| Citibank N. Y. FNMA DN | 151-Days | 5.287 | 07/03/07 | 600,000.00 | 2,501.79 |
| Citibank N.Y. FHLMC DN | 182-Days | 5.302 | 07/30/07 | 600,000.00 | 2,533.50 |
| Citibank N. Y. FHLMC DN | 178-Days | 5.289 | 08/13/07 | 1,000,000.00 | 4,237.50 |
| Citibank N. Y. FNMA DN | 182-Days | 5.307 | 08/22/07 | 500,000.00 | 2,113.32 |
| 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 |
| Citibank N. Y. FHLMC DN | 201-Days | 5.277 | 09/10/07 | 700,000.00 | 2,942.79 |
| J P Morgan FHLMC DN | 277-Days | 5.268 | 11/06/07 | 750,000.00 | 3,115.88 |
| Citibank N.Y. FHLMC DN | 288-Days | 5.262 | 11/28/07 | 1,000,000.00 | 4,177.11 |
| Citibank N.Y. FNMA DN | 321-Days | 5,256 | 12/20/07 | 600,000.00 | 2,481.59 |
| 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> |
|---------------------|-------------|----------------------|----------------------|-------------------------|-------------------------|
| J P Morgan FHLMC DN | 89-Days | 5.284 | 05/29/07 | 500,000.00 | \$2,143.75 |

Totals are for memorandum purposes only* \$12,326,885.51 \$51,602.10

*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.